

RISK MANAGEMENT CONCEPT

Insurance Needs Analysis

March 2019

Client Profile:

Thomas and Linda Roy (age 30 & 27) found you in a Google search for life insurance. Married for 2 years they recently purchased their first home and were searching for quotes on \$300,000 of mortgage insurance.

They both work in IT for different tech companies and have stable positions that pay them a combined \$154,500 in salary. Together they have saved \$40,000 in RRSP & TFSA and make monthly contributions totaling \$1,300. With no immediate plans to start a family, they feel that should one of them die, insuring the mortgage plus the value of their group insurance and investment savings will be more than adequate for the surviving partner.

Product Advice:

- \$500,000 term insurance based on results of needs analysis.

Although the insurance needs analysis will compare available capital to capital needed in the event of death today, it is based on paying for an expense rather than replacing the tangible value of an asset. In the case of mortgage insurance, the amount purchased is equal to the debt owed. This is much different than fire insurance where the amount purchased is equal to the tangible value of the asset, regardless of how much other wealth the client may have. There is no consideration to reduce coverage by their current savings, or for the question “What type of house do need if this one is destroyed in a fire?”.

Planning Advice:

Using Human Capital in place of a traditional needs analysis offers 3 main advantages:

- Human Capital converts the client’s future earning power into a tangible asset that can be applied to all forms of insurance needs; life, disability, critical illness and long-term.
- Human Capital is a lifetime calculation that incorporates all types of income that could be disrupted including employment income, pensions and government benefits.
- Human Capital can be allocated to all types of coverage and terms offered so that you can make an insurance recommendation that is the most efficient in both amount of coverage and premiums.

RazorPlan Reports:

When you make recommendations for insurance based on the client’s Human Capital, you create Value over Product and help your clients better appreciate the financial advice, guidance and the products you recommend they purchase.

- Full report incorporating Planning Advice
- Insurance Needs Analysis focused on Product Advice
- Risk Management Concept focused on Planning Advice



The Big Picture

January 06, 2019

Prepared for:

Thomas Roy
Linda Roy

Prepared by:

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CONTENTS

Financial Summary	
<i>Summary of current net worth, cash flow and investment assets.....</i>	1
Retirement Analysis	
<i>Available retirement planning options.....</i>	2
Summary of Goals and Recommendations	
<i>Descriptions, Time Periods and Responsibilities.....</i>	3
Planning Assumptions	
<i>Planning methodology, key values, limitations and guarantees.....</i>	4
Financial Analysis	
<i>Changing asset values over time.....</i>	5
Net Worth	
<i>Current net worth and required future liquidity.....</i>	6
Cash Flow	
<i>Annual savings and retirement cash flow.....</i>	7
Income Tax	
<i>Projected average and highest tax rate each year.....</i>	8
Risk Management Analysis	
<i>Life insurance, disability income replacement and critical illness needs.....</i>	9
Life Insurance Summary: Thomas	
<i>Survivor and estate needs.....</i>	10
Life Insurance Summary: Linda	
<i>Survivor and estate needs.....</i>	11
Insurance Planning Strategy	
<i>Alternative investment strategy utilizing the tax-sheltering features of life insurance.....</i>	12
Projected Net Worth	
<i>Estimated value of future assets and liabilities.....</i>	13
Projected Estate Worth	
<i>Estimated estate value of future assets and liabilities.....</i>	14

CONTENTS

Projected Life Insurance	
<i>Personal and corporate life insurance values.....</i>	15
Projected Cash Flow	
<i>Pre and post-retirement cash flow.....</i>	16
Projected Taxation: Thomas	
<i>Sources of income and estimated income tax rates.....</i>	17
Projected Taxation: Linda	
<i>Sources of income and estimated income tax rates.....</i>	18
Projected Retirement Investments	
<i>Deposits, withdrawals and future asset/estate values.....</i>	19
Projected Cash Investments	
<i>Deposits, withdrawals and future asset/estate values.....</i>	20



FINANCIAL SUMMARY

The Big Picture
Thomas Roy & Linda Roy

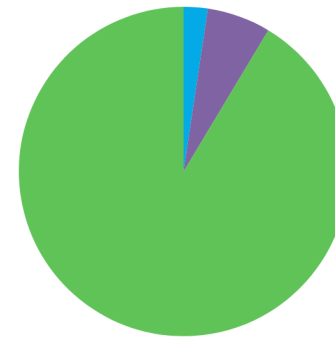
Client Information

	Thomas	Linda
Date of Birth:	Jul 13, 1989	Jul 24, 1991
Marital Status:	Married	Married
Income:	\$76,000	\$78,500
Occupation:		
Retirement Age:	60	58
Life Expectancy:	95	95

Risk Profile

	Pre-Retirement	Post-Retirement
RRSP/RRIF and Locked-In:	Growth	Moderate Growth
Rate of Return:	6.50 %	5.00 %
Cash, TFSA and Corporate:	Growth	Moderate Growth
Rate of Return:	6.50 %	5.00 %
Tax Efficiency:	60.00 %	40.00 %

Net Worth

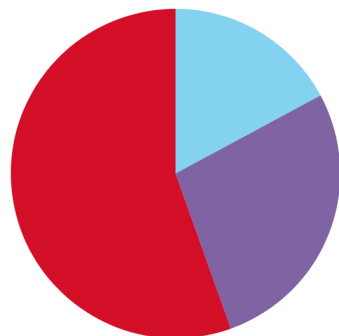


Cash/TFSA:	\$11,000
Retirement:	\$29,000
Real Estate:	\$425,000
Other*:	\$0
Corporate*:	\$0

Assets:	\$465,000
Liabilities:	\$305,000
Net Worth:	\$160,000

**Includes life insurance cash values*

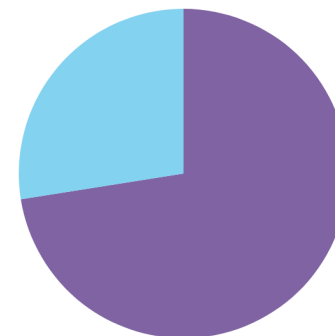
Cash Flow



Savings

Non-Registered:	\$0
TFSA:	\$6,000
RRSP/RRIF:	\$9,600
LRSP/LIRA:	\$0
Corporate:	\$0
Debt & Insurance:	\$19,416

Investment Assets



Non-Registered:	\$0
TFSA:	\$11,000
RRSP/RRIF:	\$29,000
LRSP/LIRA:	\$0
Insurance*:	\$0
Corporate:	\$0

Total Investments: \$40,000

RRSP Contribution Room:	\$160,000
TFSA Contribution Room:	\$57,200

**Includes life insurance cash values*



RETIREMENT ANALYSIS

The Big Picture
Thomas Roy & Linda Roy

Planning Options

Your financial situation offers you a number of planning options. The planning options presented are based on numerous assumptions that are certain to change and cannot be guaranteed. Actual results will vary over the life of your plan.

Option #1: Increase Lifestyle

Estimated amount you can increase your retirement lifestyle by: \$7,100

Planned Retirement Lifestyle: \$54,000

Attainable Retirement Lifestyle: \$61,100



The above values represent the first year of retirement only, it is assumed that all future years receive the same percent adjustment.

Option #2: Retire Sooner

Estimated number of years you can retire before your planned retirement age: 2

Planned Retirement Age: 60

Attainable Retirement Age: 58



The above values assume a full year change to the retirement age beginning Jan 1st.

Option #3: Take Less Risk

Estimated amount you can reduce portfolio rate of return: 0.78 %

Portfolio Rate of Return: 5.78 %

Required Rate of Return: 5.00 %



Portfolio Rate of Return represents the equivalent lifetime return projected based on the four rates of returns entered.

Option #4: Asset Allocation

Based on the assumptions, you are projected to have sufficient retirement capital.

Projected Capital at Retirement: \$1,651,800

Required Capital at Retirement: \$1,200,000



Current Value of Retirement Capital: \$40,000

Required Capital at Retirement is equal to the amount of liquid assets needed to fully fund your retirement.



GOALS AND RECOMMENDATIONS

The Big Picture
Thomas Roy & Linda Roy

Summary of Goals

As discussed, your goals are:

1. To purchase Term Life insurance to pay the mortgage should one of us die.

Recommendations

To reach your goals, this financial analysis suggests that you take action on a few levels:

Risk Management

You should purchase \$500,000 20 year term insurance based on results of needs analysis.

Time Period: 1-3 Months

Responsibility: Client

You should purchase \$100,000 of 10 year term Critical Illness insurance to protect your earnings from a critical illness.

Time Period: 1-3 Months

Responsibility: Advisor



Methodology

The purpose of this analysis is to estimate the amount of capital you will need to fund your desired lifestyle in retirement, then compare that to the amount of capital you are projected to have so that we can provide you with the appropriate advice.

Should you not have sufficient assets to meet your needs, any deficiency is then funded with a "theoretical line of credit" so that we can estimate the financial impact your desired lifestyle may have on your assets. This analysis is completed in two life phases: wealth accumulation and retirement income.

Wealth Accumulation:

Starting with the value of your assets, planned savings are added each year with interest calculated using the assumed rate and frequency of your savings. For non-sheltered investments, income taxes are then deducted at the end of each year, based on your marginal tax rate and the assumed "Tax Efficiency" factor.

Retirement Income:

The after-tax lifestyle you want in retirement, less any base income consisting of government benefits, RRIF minimums, pensions and earned income, dictate how much will need to be withdrawn from your savings each year.

Withdrawals are made from cash investments first to allow your retirement savings to remain tax sheltered for as long as possible. Once all the cash investments have been used, additional withdrawals are then made from your retirement savings.

Income tax is calculated each year using progressive tax rates as prescribed by the Federal Income Tax Act and the province in which you live. Age/Pension tax credits and the applicable clawback in addition to any provincial surtax are also calculated to provide the most accurate tax assumptions possible.

Index Assumptions

Growth Rates

Rate of Inflation:	2.50 %
Portfolio Rate of Return:	5.78 %
Real Estate Growth Rate:	2.50 %
Business Operations Growth Rate:	0.00 %
Lifestyle Funding Cost of Borrowing:	0.00 %

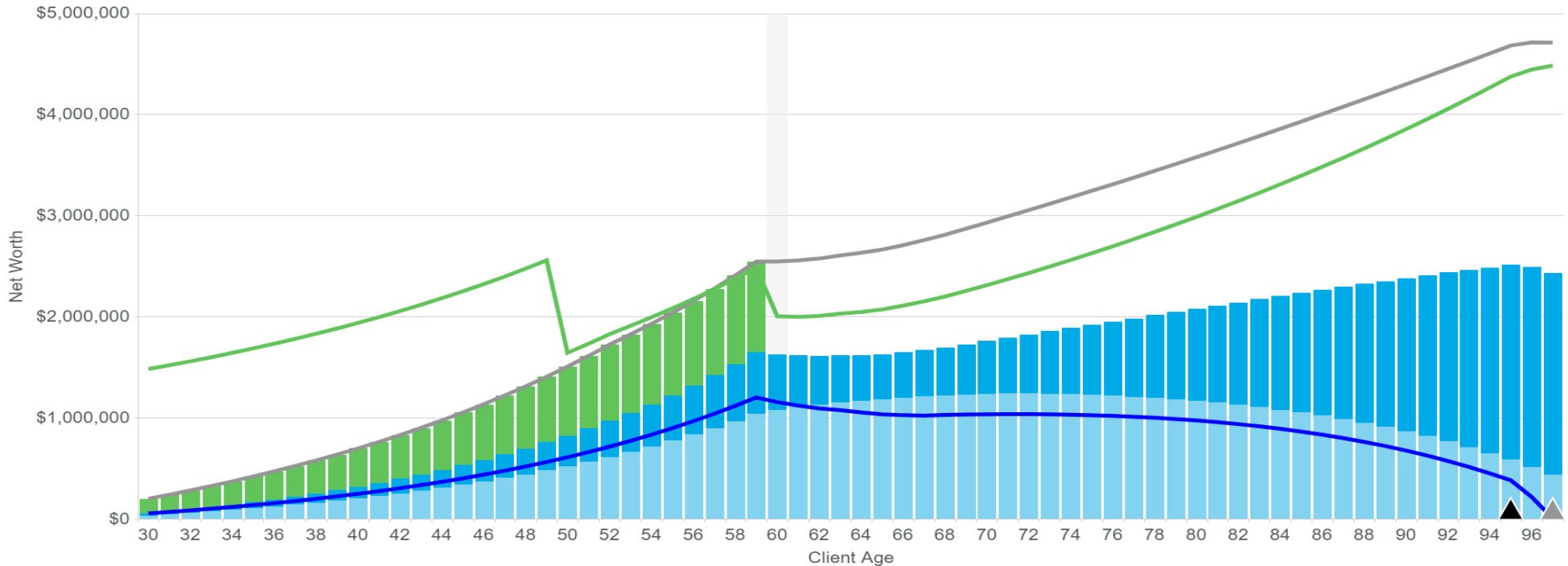
Tax Rates

Tax Efficiency (<i>Wealth Accumulation</i>):	60.00 %
Tax Efficiency (<i>Retirement</i>):	40.00 %
Income Splitting Efficiency:	0.00 %
Top Marginal Rate of Tax in Province:	49.80 %
Top Corporate Tax Rate on Investment Income:	50.67 %



FINANCIAL ANALYSIS

The Big Picture
Thomas Roy & Linda Roy



■ Retirement Investments
 ■ Cash Investments
 ■ Corporate Investments
 ■ Corporate Fixed Assets
 ■ Investment Real Estate
 ■ Principal Residence
■ Other Assets
 ■ Personal Insurance CSV
 ■ Corporate Insurance CSV
 — Net Worth
 — Estate Worth
 — Required Retirement Assets
 ▲ Client Life Expectancy
 ▲ Spouse Life Expectancy

Income Goals

Active Retirement Age:	60	2049
After Tax Income Goal:	\$54,000	fv \$113,300
Passive Retirement Age:	70	2059
After Tax Income Goal:	\$54,000	fv \$145,000
Projected Capital at Retirement:	\$1,651,836	

Estate Assets

Client Life Expectancy:	95
Projected Estate Worth:	\$4,372,418
Spouse Life Expectancy:	95
Projected Estate Worth:	\$4,481,087



NET WORTH

The Big Picture
Thomas Roy & Linda Roy

Liquid Assets

Retirement Investments:	\$29,000
Cash Investments:	\$11,000
Insurance Cash Surrender Values*:	\$0
Corporate Investments:	\$0
Total Liquid Assets:	\$40,000

Fixed Assets

Real Estate:	\$425,000
Net Corporate Assets:	\$0
Other Assets:	\$0
Total Fixed Assets:	\$425,000

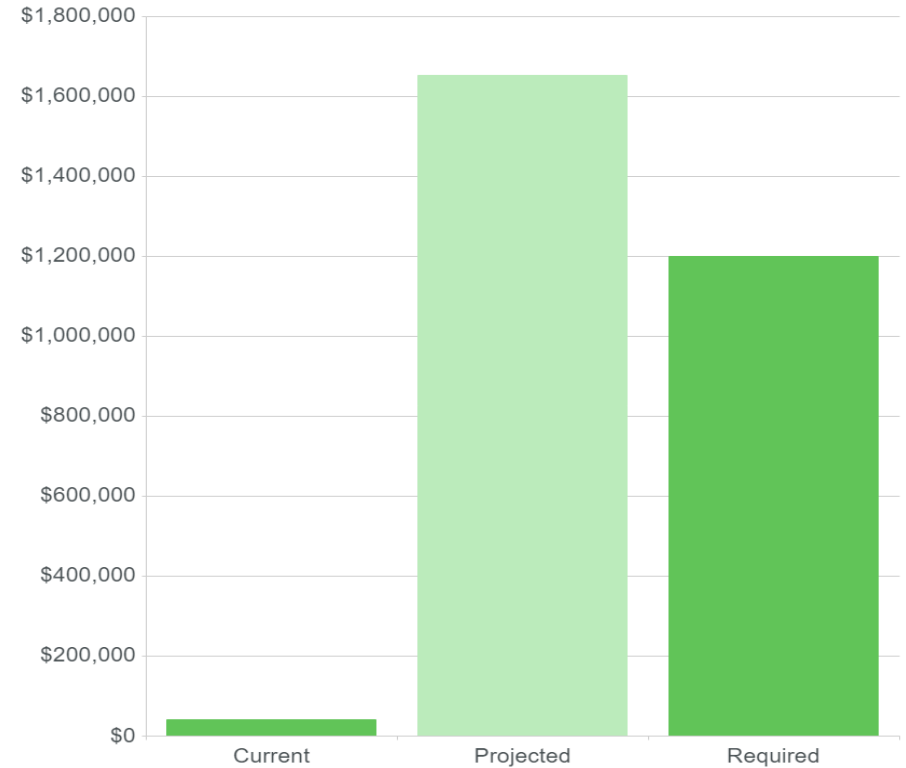
Personal Liabilities:	(\$305,000)
Net Worth:	\$160,000

Terminal Taxes:	(\$14,442)
Life Insurance Benefits**:	\$1,302,000
Estate Worth:	\$1,447,558

*Includes both personal and corporate insurance cash values

**Does not include Cash Surrender Values

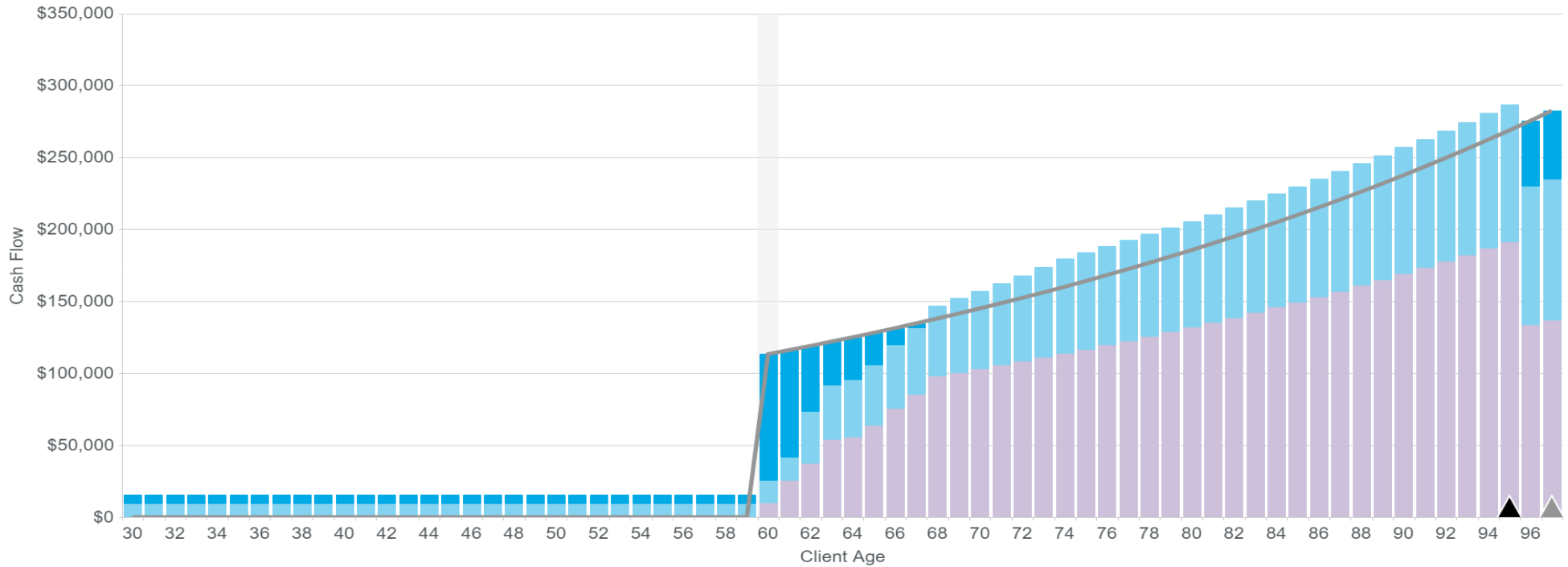
Income Producing Assets





CASH FLOW

The Big Picture
Thomas Roy & Linda Roy



■ Government Benefits
 ■ Pension Plans
 ■ Retirement Investments
 ■ Cash Investments
 ■ Corporate Investments
 ■ Other Income
 ■ Lifestyle Deficiencies
— Lifestyle Goals
 ▲ Client Life Expectancy
 ▲ Spouse Life Expectancy

Cash Flow

	Annual	Total
Registered Contributions Client:	\$4,800	\$144,000
Registered Contributions Spouse:	\$4,800	\$144,000
Cash/TFSA Savings Client:	\$3,000	\$90,000
Cash/TFSA Savings Spouse:	\$3,000	\$90,000
Corporate Investment Savings:	\$0	\$0

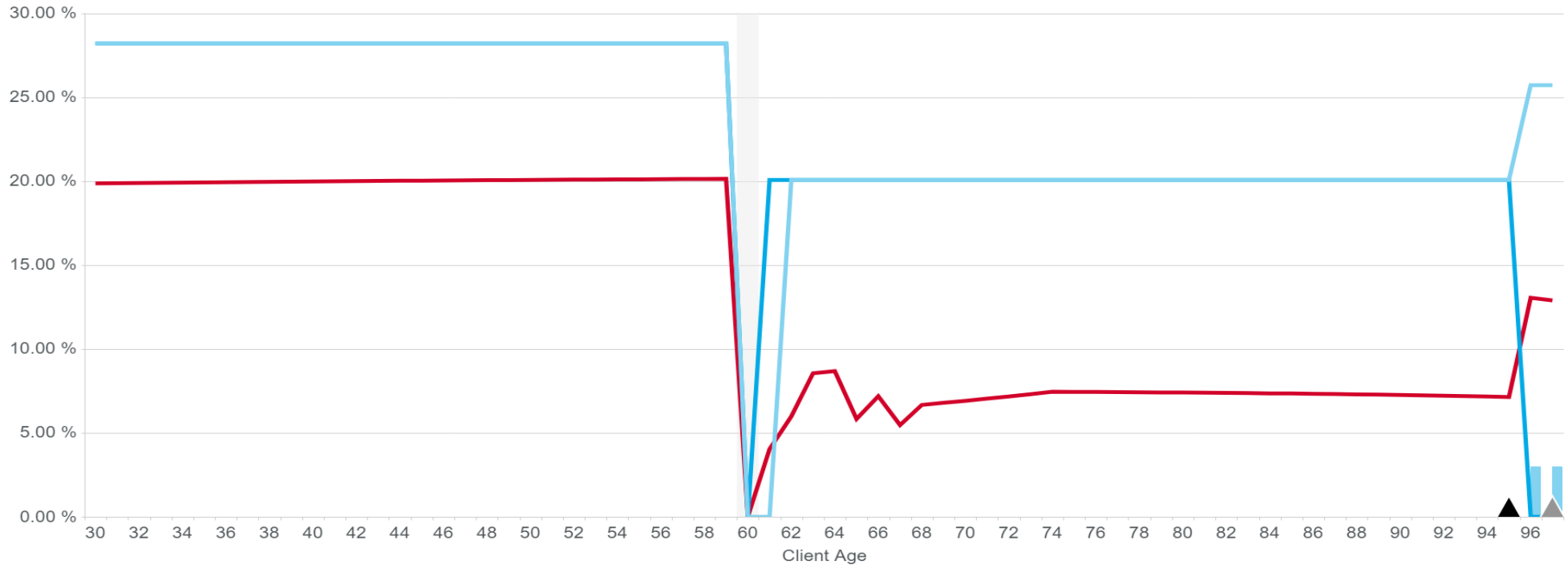
Assumptions

Rate of Inflation Assumption: 2.50 %
 Portfolio Rate of Return: 5.78 %
The equivalent lifetime return projected based on the four rates of returns entered
 Interest on Lifestyle Debt: 0.00 %
In the event of shortfalls, Lifestyle Debt is used to maintain lifestyle needs



INCOME TAX

The Big Picture
Thomas Roy & Linda Roy



— Average Tax Rate — Highest Tax Rate (Client) — Highest Tax Rate (Spouse) ■ Tax Credit Clawback (Client) ■ Tax Credit Clawback (Spouse)
▲ Client Life Expectancy ▲ Spouse Life Expectancy

Taxation	Accumulation	Retirement	
Client Highest Marginal Tax Rate:	28.20 %	20.06 %	<i>Includes OAS & Age Credit Claw-Back</i>
Spouse Highest Marginal Tax Rate:	28.20 %	25.71 %	<i>Includes OAS & Age Credit Claw-Back</i>
Highest Average Tax Rate:	19.86 %	13.05 %	
Investment Tax Efficiency:	60.00 %	40.00 %	
Income Splitting Tax Efficiency:		0.00 %	



RISK MANAGEMENT ANALYSIS

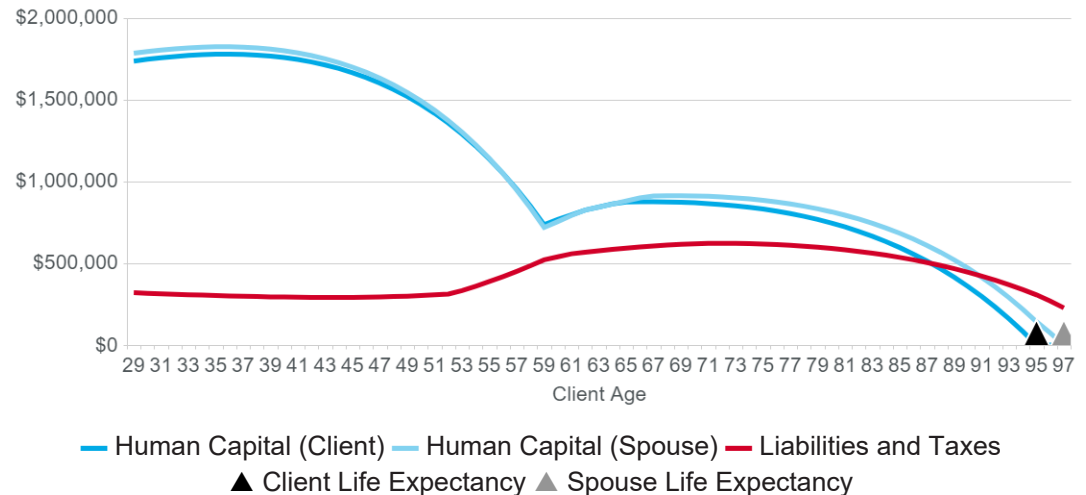
The Big Picture
Thomas Roy & Linda Roy

Human Capital

All of us have an intangible Human Capital that may be more valuable than all our other tangible assets combined. The process of calculating your Human Capital involves estimating your future earnings potential, then discounting this future cash flow using an appropriate investment rate of return. The lifestyle you enjoy now, and hope to enjoy in your retirement, is only made possible because each year you convert part of your Human Capital into cash, investments, real estate and other assets you will use in the future.

Current Personal Wealth

Liquid Assets:	\$40,000
Fixed Assets:	\$425,000
Tangible Assets:	\$465,000
HC: Thomas	\$1,735,000
HC: Linda	\$1,782,000
Total Human Capital:	\$3,517,000
Liabilities:	(\$305,000)
Terminal Taxes:	(\$14,000)
Total Wealth:	\$3,662,000



Insurance

The insurance needs suggested below are estimated based on your future earnings potential. A complete insurance solution will address your need for all types of insurance including life, disability, critical illness, long term care and estate. To meet your needs and those of your family, the amount of insurance you should maintain may be more or less than illustrated.

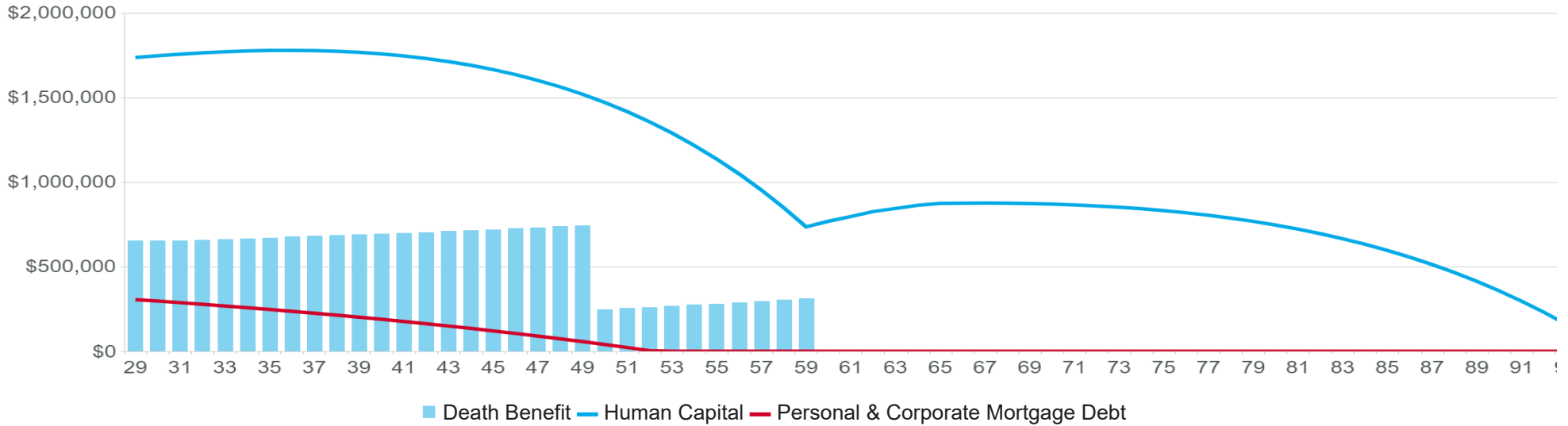
Insurance Needs	Thomas	Linda	Methodology
Life Insurance:	\$1,565,000	\$1,616,000	The greater of 'Retirement HC' or your liabilities
Disability Insurance:	\$2,600/m	\$2,700/m	60 % of 'Retirement HC' divided by months remaining
Critical Illness Insurance:	\$72,000	\$75,000	An amount equal to '1 Year HC'
Long Term Care Insurance:	\$2,250/m	\$2,250/m	50 % of your 'Retirement Needs' for 10 years
Estate Preservation:	\$307,000	\$227,000	Estimated Tax Liabilities at Life Expectancy



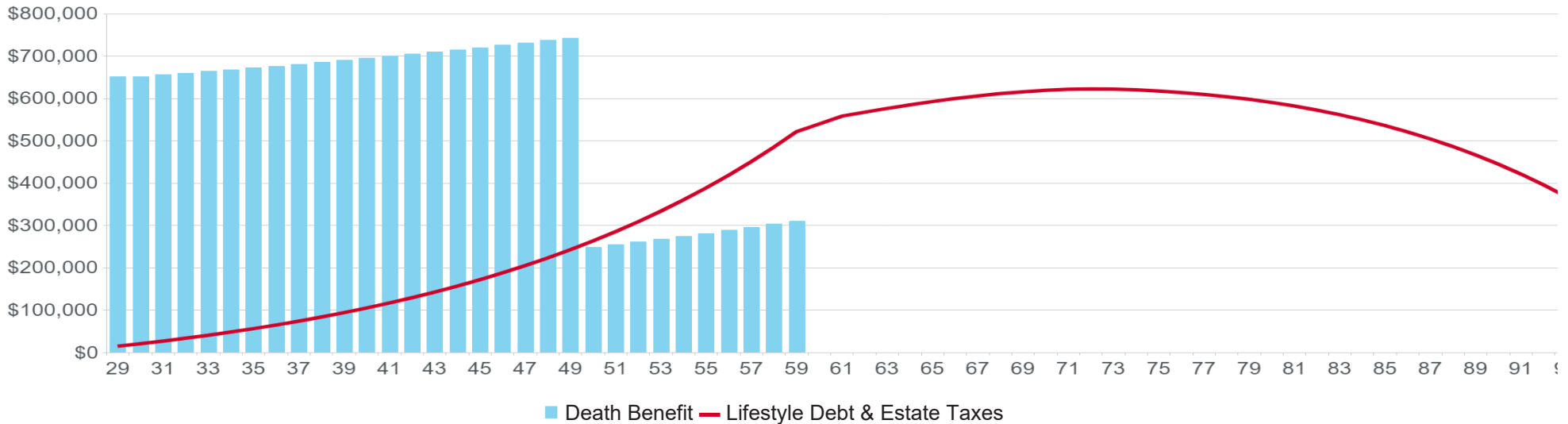
LIFE INSURANCE THOMAS

The Big Picture
Thomas Roy & Linda Roy

Survivor Needs



Estate Needs

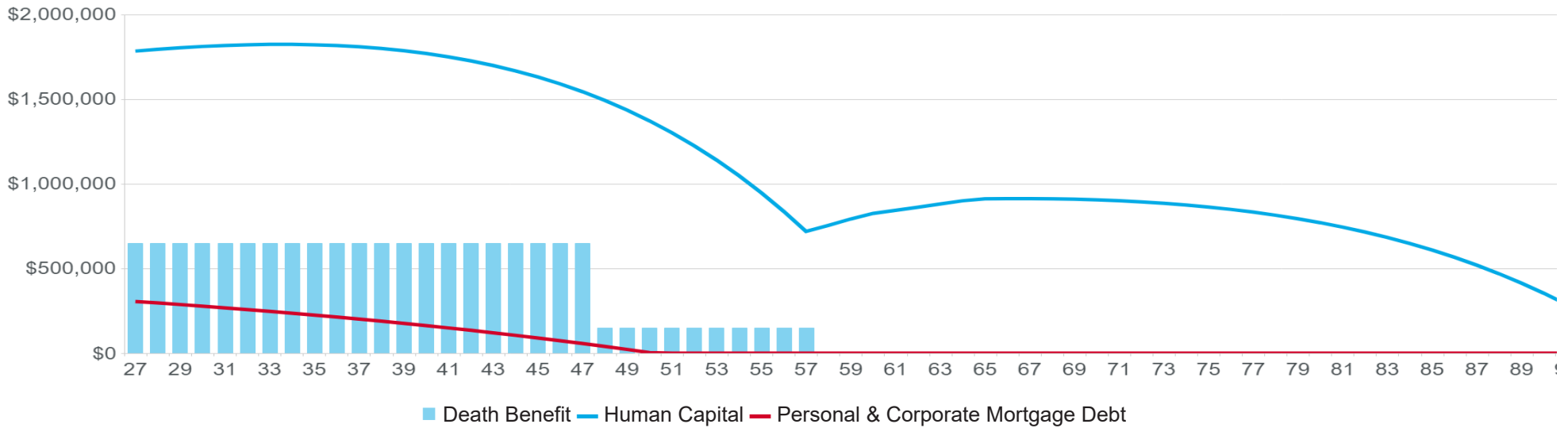




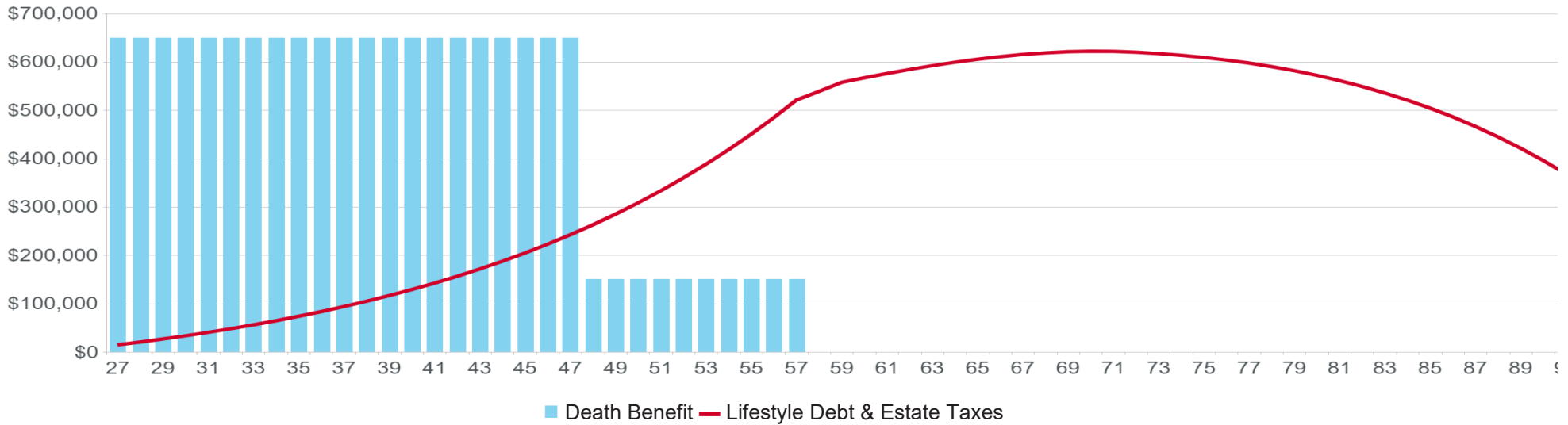
LIFE INSURANCE LINDA

The Big Picture
Thomas Roy & Linda Roy

Survivor Needs



Estate Needs





FINANCIAL SECURITY ACCOUNT

The Big Picture
Thomas Roy & Linda Roy

The Situation

The standard of living that your family enjoys today is only made possible because each month you convert part of your lifetime earnings potential into cash.

Your earnings potential represents a significant portion of your family's overall wealth; the ultimate value being directly related to your continued ability to earn an income.

The Strategy

A Financial Security Account is a strategy that provides capital to replace your lost earnings should you be unable to work due to an accident, illness or death.

A Financial Security Account can include the following tax-free benefits:

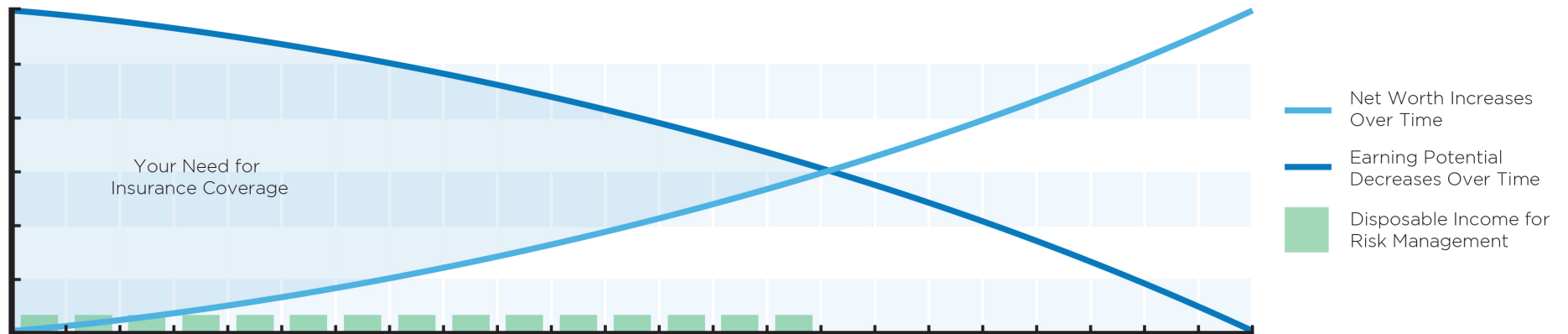
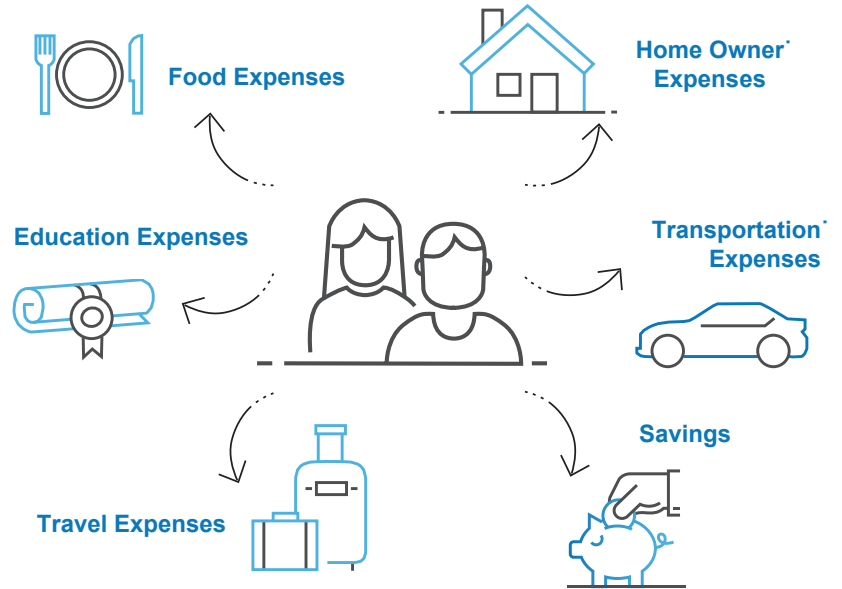
- 1 - Cash to pay off debts and to provide income to your family, should you die.
- 2 - Cash to pay medical bills and provide income, should you suffer a critical illness.
- 3 - Cash to replace lost income due to a prolonged sickness or injury.

Investing a small portion of your earnings each month to provide for your family's financial security offers peace of mind in knowing that your family will be taken care of.

The Solution

People typically think of insurance as an expense that reduces the amount available for other lifestyle spending such as entertainment and travel. What most people don't realize about insurance is that it is a wealth management tool that protects you and your family's way of life.

Allocating a small portion of your disposable income to risk management plans, such as life insurance, critical illness insurance and disability insurance forms part of your overall financial management strategy, giving you the confidence to enjoy life today while knowing that you have a solid plan for the future.



NET WORTH

Values are estimated based on an after-tax income goal in retirement of \$54,000 in today's dollars

Year	Client	Spouse	Liquid Assets					Fixed Assets			Net Worth	
			Retirement Investments	Cash Investments	Personal Ins. CSV	Corporate Investments	Corporate Ins. CSV	Real Estate	Corporate Assets	Other Assets	Total Liabilities	Net Worth
2019	30	28	\$40,768	\$17,892	\$0	\$0	\$0	\$435,625	\$0	\$0	(\$296,039)	\$198,245
2020	31	29	\$53,301	\$25,232	\$0	\$0	\$0	\$446,516	\$0	\$0	(\$286,783)	\$238,265
2021	32	30	\$66,648	\$33,048	\$0	\$0	\$0	\$457,679	\$0	\$0	(\$277,221)	\$280,155
2022	33	31	\$80,863	\$41,373	\$0	\$0	\$0	\$469,120	\$0	\$0	(\$267,343)	\$324,014
2023	34	32	\$96,003	\$50,240	\$0	\$0	\$0	\$480,848	\$0	\$0	(\$257,140)	\$369,951
2024	35	33	\$112,126	\$59,682	\$0	\$0	\$0	\$492,870	\$0	\$0	(\$246,599)	\$418,078
2025	36	34	\$129,297	\$69,738	\$0	\$0	\$0	\$505,191	\$0	\$0	(\$235,711)	\$468,516
2026	37	35	\$147,585	\$80,448	\$0	\$0	\$0	\$517,821	\$0	\$0	(\$224,464)	\$521,391
2027	38	36	\$167,061	\$91,855	\$0	\$0	\$0	\$530,767	\$0	\$0	(\$212,845)	\$576,837
2028	39	37	\$187,804	\$104,002	\$0	\$0	\$0	\$544,036	\$0	\$0	(\$200,843)	\$634,998
2029	40	38	\$209,894	\$116,939	\$0	\$0	\$0	\$557,637	\$0	\$0	(\$188,445)	\$696,025
2030	41	39	\$233,421	\$130,718	\$0	\$0	\$0	\$571,578	\$0	\$0	(\$175,638)	\$760,078
2031	42	40	\$258,477	\$145,392	\$0	\$0	\$0	\$585,867	\$0	\$0	(\$162,408)	\$827,327
2032	43	41	\$285,162	\$161,019	\$0	\$0	\$0	\$600,514	\$0	\$0	(\$148,742)	\$897,953
2033	44	42	\$313,581	\$177,663	\$0	\$0	\$0	\$615,527	\$0	\$0	(\$134,625)	\$972,146
2034	45	43	\$343,848	\$195,388	\$0	\$0	\$0	\$630,915	\$0	\$0	(\$120,041)	\$1,050,110
2035	46	44	\$376,082	\$214,266	\$0	\$0	\$0	\$646,688	\$0	\$0	(\$104,977)	\$1,132,059
2036	47	45	\$410,412	\$234,371	\$0	\$0	\$0	\$662,855	\$0	\$0	(\$89,415)	\$1,218,222
2037	48	46	\$446,973	\$255,783	\$0	\$0	\$0	\$679,426	\$0	\$0	(\$73,340)	\$1,308,842
2038	49	47	\$485,911	\$278,586	\$0	\$0	\$0	\$696,412	\$0	\$0	(\$56,735)	\$1,404,174
2039	50	48	\$527,380	\$302,872	\$0	\$0	\$0	\$713,822	\$0	\$0	(\$39,581)	\$1,504,493
2040	51	49	\$571,544	\$328,737	\$0	\$0	\$0	\$731,668	\$0	\$0	(\$21,861)	\$1,610,087
2041	52	50	\$618,579	\$356,283	\$0	\$0	\$0	\$749,960	\$0	\$0	(\$3,557)	\$1,721,265
2042	53	51	\$668,672	\$385,619	\$0	\$0	\$0	\$768,709	\$0	\$0	\$0	\$1,823,000
2043	54	52	\$722,021	\$416,863	\$0	\$0	\$0	\$787,926	\$0	\$0	\$0	\$1,926,810
2044	55	53	\$778,838	\$450,137	\$0	\$0	\$0	\$807,624	\$0	\$0	\$0	\$2,036,600
2045	56	54	\$839,349	\$485,575	\$0	\$0	\$0	\$827,815	\$0	\$0	\$0	\$2,152,738
2046	57	55	\$903,792	\$523,316	\$0	\$0	\$0	\$848,510	\$0	\$0	\$0	\$2,275,618
2047	58	56	\$972,425	\$563,510	\$0	\$0	\$0	\$869,723	\$0	\$0	\$0	\$2,405,658
2048	59	57	\$1,045,519	\$606,317	\$0	\$0	\$0	\$891,466	\$0	\$0	\$0	\$2,543,302
2049	60	58	\$1,081,940	\$546,872	\$0	\$0	\$0	\$913,753	\$0	\$0	\$0	\$2,542,565
2050	61	59	\$1,119,088	\$498,263	\$0	\$0	\$0	\$936,597	\$0	\$0	\$0	\$2,553,948
2051	62	60	\$1,137,922	\$474,745	\$0	\$0	\$0	\$960,012	\$0	\$0	\$0	\$2,572,679
2052	63	61	\$1,155,905	\$463,361	\$0	\$0	\$0	\$984,012	\$0	\$0	\$0	\$2,603,278
2053	64	62	\$1,172,748	\$448,046	\$0	\$0	\$0	\$1,008,612	\$0	\$0	\$0	\$2,629,406
2054	65	63	\$1,188,391	\$439,132	\$0	\$0	\$0	\$1,033,828	\$0	\$0	\$0	\$2,661,350
2055	66	64	\$1,202,656	\$443,019	\$0	\$0	\$0	\$1,059,673	\$0	\$0	\$0	\$2,705,349
2056	67	65	\$1,215,240	\$453,217	\$0	\$0	\$0	\$1,086,165	\$0	\$0	\$0	\$2,754,622
2057	68	66	\$1,226,084	\$468,312	\$0	\$0	\$0	\$1,113,319	\$0	\$0	\$0	\$2,807,715
2058	69	67	\$1,234,884	\$491,152	\$0	\$0	\$0	\$1,141,152	\$0	\$0	\$0	\$2,867,188
2059	70	68	\$1,241,465	\$516,978	\$0	\$0	\$0	\$1,169,681	\$0	\$0	\$0	\$2,928,124

Summary

Retirement												
2049	60	58	\$1,081,940	\$546,872	\$0	\$0	\$0	\$913,753	\$0	\$0	\$0	\$2,542,565
Passive Retirement												
2059	70	68	\$1,241,465	\$516,978	\$0	\$0	\$0	\$1,169,681	\$0	\$0	\$0	\$2,928,124
Client Assumed Life Expectancy												
2084	95	93	\$591,688	\$1,918,830	\$0	\$0	\$0	\$2,168,523	\$0	\$0	\$0	\$4,679,042
Spouse Assumed Life Expectancy												
2086	97	95	\$447,371	\$1,982,182	\$0	\$0	\$0	\$2,278,305	\$0	\$0	\$0	\$4,707,857

ESTATE WORTH

Values are estimated based on an after-tax income goal in retirement of \$54,000 in today's dollars

Year	Client	Personal Assets	Personal Liabilities	Corporate Assets	Corporate Liabilities	Net Worth	Personal Estate Tax	Corporate Deferred Tax	Personal Insurance	Corporate Insurance	Estate Worth
2019	30	\$494,285	(\$296,039)	\$0	\$0	\$198,245	(\$20,302)	\$0	\$1,302,000	\$0	\$1,479,943
2020	31	\$525,048	(\$286,783)	\$0	\$0	\$238,265	(\$26,544)	\$0	\$1,305,800	\$0	\$1,517,522
2021	32	\$557,375	(\$277,221)	\$0	\$0	\$280,155	(\$33,191)	\$0	\$1,309,695	\$0	\$1,556,659
2022	33	\$591,357	(\$267,343)	\$0	\$0	\$324,014	(\$40,270)	\$0	\$1,313,687	\$0	\$1,597,432
2023	34	\$627,091	(\$257,140)	\$0	\$0	\$369,951	(\$47,809)	\$0	\$1,317,780	\$0	\$1,639,921
2024	35	\$664,678	(\$246,599)	\$0	\$0	\$418,078	(\$55,839)	\$0	\$1,321,974	\$0	\$1,684,214
2025	36	\$704,227	(\$235,711)	\$0	\$0	\$468,516	(\$64,390)	\$0	\$1,326,273	\$0	\$1,730,399
2026	37	\$745,854	(\$224,464)	\$0	\$0	\$521,391	(\$73,497)	\$0	\$1,330,680	\$0	\$1,778,574
2027	38	\$789,683	(\$212,845)	\$0	\$0	\$576,837	(\$83,196)	\$0	\$1,335,197	\$0	\$1,828,838
2028	39	\$835,842	(\$200,843)	\$0	\$0	\$634,998	(\$93,526)	\$0	\$1,339,827	\$0	\$1,881,299
2029	40	\$884,471	(\$188,445)	\$0	\$0	\$696,025	(\$104,527)	\$0	\$1,344,573	\$0	\$1,936,071
2030	41	\$935,717	(\$175,638)	\$0	\$0	\$760,078	(\$116,244)	\$0	\$1,349,437	\$0	\$1,993,272
2031	42	\$989,736	(\$162,408)	\$0	\$0	\$827,327	(\$128,722)	\$0	\$1,354,423	\$0	\$2,053,029
2032	43	\$1,046,695	(\$148,742)	\$0	\$0	\$897,953	(\$142,011)	\$0	\$1,359,534	\$0	\$2,115,476
2033	44	\$1,106,771	(\$134,625)	\$0	\$0	\$972,146	(\$156,163)	\$0	\$1,364,772	\$0	\$2,180,755
2034	45	\$1,170,151	(\$120,041)	\$0	\$0	\$1,050,110	(\$171,236)	\$0	\$1,370,141	\$0	\$2,249,015
2035	46	\$1,237,036	(\$104,977)	\$0	\$0	\$1,132,059	(\$187,289)	\$0	\$1,375,645	\$0	\$2,320,415
2036	47	\$1,307,638	(\$89,415)	\$0	\$0	\$1,218,222	(\$204,385)	\$0	\$1,381,286	\$0	\$2,395,123
2037	48	\$1,382,182	(\$73,340)	\$0	\$0	\$1,308,842	(\$222,593)	\$0	\$1,387,068	\$0	\$2,473,317
2038	49	\$1,460,909	(\$56,735)	\$0	\$0	\$1,404,174	(\$241,984)	\$0	\$1,392,995	\$0	\$2,555,186
2039	50	\$1,544,074	(\$39,581)	\$0	\$0	\$1,504,493	(\$262,635)	\$0	\$399,070	\$0	\$1,640,928
2040	51	\$1,631,949	(\$21,861)	\$0	\$0	\$1,610,087	(\$284,629)	\$0	\$405,296	\$0	\$1,730,755
2041	52	\$1,724,822	(\$3,557)	\$0	\$0	\$1,721,265	(\$308,053)	\$0	\$411,679	\$0	\$1,824,891
2042	53	\$1,823,000	\$0	\$0	\$0	\$1,823,000	(\$332,999)	\$0	\$418,221	\$0	\$1,908,222
2043	54	\$1,926,810	\$0	\$0	\$0	\$1,926,810	(\$359,567)	\$0	\$424,926	\$0	\$1,992,170
2044	55	\$2,036,600	\$0	\$0	\$0	\$2,036,600	(\$387,861)	\$0	\$431,800	\$0	\$2,080,538
2045	56	\$2,152,738	\$0	\$0	\$0	\$2,152,738	(\$417,996)	\$0	\$438,844	\$0	\$2,173,587
2046	57	\$2,275,618	\$0	\$0	\$0	\$2,275,618	(\$450,089)	\$0	\$446,066	\$0	\$2,271,595
2047	58	\$2,405,658	\$0	\$0	\$0	\$2,405,658	(\$484,268)	\$0	\$453,467	\$0	\$2,374,858
2048	59	\$2,543,302	\$0	\$0	\$0	\$2,543,302	(\$520,669)	\$0	\$461,054	\$0	\$2,483,688
2049	60	\$2,542,565	\$0	\$0	\$0	\$2,542,565	(\$538,806)	\$0	\$0	\$0	\$2,003,759
2050	61	\$2,553,948	\$0	\$0	\$0	\$2,553,948	(\$557,306)	\$0	\$0	\$0	\$1,996,642
2051	62	\$2,572,679	\$0	\$0	\$0	\$2,572,679	(\$566,685)	\$0	\$0	\$0	\$2,005,994
2052	63	\$2,603,278	\$0	\$0	\$0	\$2,603,278	(\$575,641)	\$0	\$0	\$0	\$2,027,637
2053	64	\$2,629,406	\$0	\$0	\$0	\$2,629,406	(\$584,028)	\$0	\$0	\$0	\$2,045,378
2054	65	\$2,661,350	\$0	\$0	\$0	\$2,661,350	(\$591,819)	\$0	\$0	\$0	\$2,069,531
2055	66	\$2,705,349	\$0	\$0	\$0	\$2,705,349	(\$598,923)	\$0	\$0	\$0	\$2,106,426
2056	67	\$2,754,622	\$0	\$0	\$0	\$2,754,622	(\$605,190)	\$0	\$0	\$0	\$2,149,432
2057	68	\$2,807,715	\$0	\$0	\$0	\$2,807,715	(\$610,590)	\$0	\$0	\$0	\$2,197,125
2058	69	\$2,867,188	\$0	\$0	\$0	\$2,867,188	(\$615,000)	\$0	\$0	\$0	\$2,252,188
2059	70	\$2,928,124	\$0	\$0	\$0	\$2,928,124	(\$618,424)	\$0	\$0	\$0	\$2,309,700

Summary

Retirement											
2049	60	\$2,542,565	\$0	\$0	\$0	\$2,542,565	(\$538,806)	\$0	\$0	\$0	\$2,003,759
Passive Retirement											
2059	70	\$2,928,124	\$0	\$0	\$0	\$2,928,124	(\$618,424)	\$0	\$0	\$0	\$2,309,700
Client Assumed Life Expectancy											
2084	95	\$4,679,042	\$0	\$0	\$0	\$4,679,042	(\$306,623)	\$0	\$0	\$0	\$4,372,418
Spouse Assumed Life Expectancy											
2086	97	\$4,707,857	\$0	\$0	\$0	\$4,707,857	(\$226,770)	\$0	\$0	\$0	\$4,481,087

LIFE INSURANCE

Year	Client	Thomas		Linda		Joint Last		Personal		Corporate	
		Human Capital	Death Benefit	Human Capital	Death Benefit	Estate Taxes	Death Benefit	Annual Premiums	Cash Value	Annual Premiums	Cash Value
2019	30	\$1,745,374	\$652,000	\$1,792,848	\$650,000	(\$20,302)	\$0	\$672	\$0	\$0	\$0
2020	31	\$1,754,742	\$655,800	\$1,802,028	\$650,000	(\$26,544)	\$0	\$672	\$0	\$0	\$0
2021	32	\$1,762,632	\$659,695	\$1,809,655	\$650,000	(\$33,191)	\$0	\$672	\$0	\$0	\$0
2022	33	\$1,768,920	\$663,687	\$1,815,602	\$650,000	(\$40,270)	\$0	\$672	\$0	\$0	\$0
2023	34	\$1,773,476	\$667,780	\$1,819,733	\$650,000	(\$47,809)	\$0	\$672	\$0	\$0	\$0
2024	35	\$1,776,163	\$671,974	\$1,821,904	\$650,000	(\$55,839)	\$0	\$672	\$0	\$0	\$0
2025	36	\$1,776,834	\$676,273	\$1,821,964	\$650,000	(\$64,390)	\$0	\$672	\$0	\$0	\$0
2026	37	\$1,775,336	\$680,680	\$1,819,750	\$650,000	(\$73,497)	\$0	\$672	\$0	\$0	\$0
2027	38	\$1,771,504	\$685,197	\$1,815,093	\$650,000	(\$83,196)	\$0	\$672	\$0	\$0	\$0
2028	39	\$1,765,166	\$689,827	\$1,807,812	\$650,000	(\$93,526)	\$0	\$672	\$0	\$0	\$0
2029	40	\$1,756,137	\$694,573	\$1,797,716	\$650,000	(\$104,527)	\$0	\$672	\$0	\$0	\$0
2030	41	\$1,744,226	\$699,437	\$1,784,603	\$650,000	(\$116,244)	\$0	\$672	\$0	\$0	\$0
2031	42	\$1,729,225	\$704,423	\$1,768,259	\$650,000	(\$128,722)	\$0	\$672	\$0	\$0	\$0
2032	43	\$1,710,920	\$709,534	\$1,748,459	\$650,000	(\$142,011)	\$0	\$672	\$0	\$0	\$0
2033	44	\$1,689,080	\$714,772	\$1,724,963	\$650,000	(\$156,163)	\$0	\$672	\$0	\$0	\$0
2034	45	\$1,663,463	\$720,141	\$1,697,520	\$650,000	(\$171,236)	\$0	\$672	\$0	\$0	\$0
2035	46	\$1,633,814	\$725,645	\$1,665,862	\$650,000	(\$187,289)	\$0	\$672	\$0	\$0	\$0
2036	47	\$1,599,862	\$731,286	\$1,629,708	\$650,000	(\$204,385)	\$0	\$672	\$0	\$0	\$0
2037	48	\$1,561,321	\$737,068	\$1,588,761	\$650,000	(\$222,593)	\$0	\$672	\$0	\$0	\$0
2038	49	\$1,517,889	\$742,995	\$1,542,705	\$650,000	(\$241,984)	\$0	\$672	\$0	\$0	\$0
2039	50	\$1,469,249	\$249,070	\$1,491,208	\$150,000	(\$262,635)	\$0	\$0	\$0	\$0	\$0
2040	51	\$1,415,063	\$255,296	\$1,433,922	\$150,000	(\$284,629)	\$0	\$0	\$0	\$0	\$0
2041	52	\$1,354,977	\$261,679	\$1,370,474	\$150,000	(\$308,053)	\$0	\$0	\$0	\$0	\$0
2042	53	\$1,288,615	\$268,221	\$1,300,476	\$150,000	(\$332,999)	\$0	\$0	\$0	\$0	\$0
2043	54	\$1,215,583	\$274,926	\$1,223,515	\$150,000	(\$359,567)	\$0	\$0	\$0	\$0	\$0
2044	55	\$1,135,462	\$281,800	\$1,139,156	\$150,000	(\$387,861)	\$0	\$0	\$0	\$0	\$0
2045	56	\$1,047,813	\$288,844	\$1,046,941	\$150,000	(\$417,996)	\$0	\$0	\$0	\$0	\$0
2046	57	\$952,171	\$296,066	\$946,386	\$150,000	(\$450,089)	\$0	\$0	\$0	\$0	\$0
2047	58	\$848,046	\$303,467	\$836,980	\$150,000	(\$484,268)	\$0	\$0	\$0	\$0	\$0
2048	59	\$734,921	\$311,054	\$718,186	\$150,000	(\$520,669)	\$0	\$0	\$0	\$0	\$0
2049	60	\$767,499	\$0	\$754,095	\$0	(\$538,806)	\$0	\$0	\$0	\$0	\$0
2050	61	\$795,621	\$0	\$791,800	\$0	(\$557,306)	\$0	\$0	\$0	\$0	\$0
2051	62	\$824,893	\$0	\$824,490	\$0	(\$566,685)	\$0	\$0	\$0	\$0	\$0
2052	63	\$843,052	\$0	\$842,630	\$0	(\$575,641)	\$0	\$0	\$0	\$0	\$0
2053	64	\$861,542	\$0	\$861,099	\$0	(\$584,028)	\$0	\$0	\$0	\$0	\$0
2054	65	\$873,228	\$0	\$879,900	\$0	(\$591,819)	\$0	\$0	\$0	\$0	\$0
2055	66	\$874,473	\$0	\$899,034	\$0	(\$598,923)	\$0	\$0	\$0	\$0	\$0
2056	67	\$874,719	\$0	\$911,006	\$0	(\$605,190)	\$0	\$0	\$0	\$0	\$0
2057	68	\$873,891	\$0	\$911,992	\$0	(\$610,590)	\$0	\$0	\$0	\$0	\$0
2058	69	\$871,907	\$0	\$911,913	\$0	(\$615,000)	\$0	\$0	\$0	\$0	\$0
2059	70	\$868,682	\$0	\$910,689	\$0	(\$618,424)	\$0	\$0	\$0	\$0	\$0

Summary

Retirement											
2049	60	\$767,499	\$0	\$754,095	\$0	(\$538,806)	\$0	\$0	\$0	\$0	\$0
Passive Retirement											
2059	70	\$868,682	\$0	\$910,689	\$0	(\$618,424)	\$0	\$0	\$0	\$0	\$0
Client Assumed Life Expectancy											
2084	95	\$0	\$0	\$142,249	\$0	(\$306,623)	\$0	\$0	\$0	\$0	\$0
Spouse Assumed Life Expectancy											
2086	97	\$0	\$0	\$0	\$0	(\$226,770)	\$0	\$0	\$0	\$0	\$0

CASH FLOW

Values are estimated based on an after-tax income goal in retirement of \$54,000 in today's dollars

Year	Client	Spouse	Source of Income						Income Tax			
			Investment Savings	Retirement Investments	Cash/Corp Investments	Other Income	Income Goal	Debt & Insurance	Excess/Deficiency	Income Tax	Paid by Withholding	Paid by Instalment
2019	30	28	\$15,600	\$0	\$0	\$122,403	\$0	\$19,416	\$0	(\$28,771)	\$32,097	\$0
2020	31	29	\$15,600	\$0	\$0	\$125,463	\$0	\$19,416	\$0	(\$29,558)	\$32,900	\$0
2021	32	30	\$15,600	\$0	\$0	\$128,599	\$0	\$19,416	\$0	(\$30,365)	\$33,722	\$0
2022	33	31	\$15,600	\$0	\$0	\$131,814	\$0	\$19,416	\$0	(\$31,192)	\$34,565	\$0
2023	34	32	\$15,600	\$0	\$0	\$135,110	\$0	\$19,416	\$0	(\$32,039)	\$35,429	\$0
2024	35	33	\$15,600	\$0	\$0	\$138,487	\$0	\$19,416	\$0	(\$32,908)	\$36,315	\$0
2025	36	34	\$15,600	\$0	\$0	\$141,950	\$0	\$19,416	\$0	(\$33,798)	\$37,223	\$0
2026	37	35	\$15,600	\$0	\$0	\$145,498	\$0	\$19,416	\$0	(\$34,711)	\$38,154	\$0
2027	38	36	\$15,600	\$0	\$0	\$149,136	\$0	\$19,416	\$0	(\$35,646)	\$39,107	\$0
2028	39	37	\$15,600	\$0	\$0	\$152,864	\$0	\$19,416	\$0	(\$36,605)	\$40,085	\$0
2029	40	38	\$15,600	\$0	\$0	\$156,686	\$0	\$19,416	\$0	(\$37,588)	\$41,087	\$0
2030	41	39	\$15,600	\$0	\$0	\$160,603	\$0	\$19,416	\$0	(\$38,596)	\$42,114	\$0
2031	42	40	\$15,600	\$0	\$0	\$164,618	\$0	\$19,416	\$0	(\$39,628)	\$43,167	\$0
2032	43	41	\$15,600	\$0	\$0	\$168,733	\$0	\$19,416	\$0	(\$40,686)	\$44,246	\$0
2033	44	42	\$15,600	\$0	\$0	\$172,952	\$0	\$19,416	\$0	(\$41,771)	\$45,353	\$0
2034	45	43	\$15,600	\$0	\$0	\$177,276	\$0	\$19,416	\$0	(\$42,883)	\$46,486	\$0
2035	46	44	\$15,600	\$0	\$0	\$181,707	\$0	\$19,416	\$0	(\$44,023)	\$47,649	\$0
2036	47	45	\$15,600	\$0	\$0	\$186,250	\$0	\$19,416	\$0	(\$45,191)	\$48,840	\$0
2037	48	46	\$15,600	\$0	\$0	\$190,906	\$0	\$19,416	\$0	(\$46,389)	\$50,061	\$0
2038	49	47	\$15,600	\$0	\$0	\$195,679	\$0	\$19,416	\$0	(\$47,616)	\$51,312	\$0
2039	50	48	\$15,600	\$0	\$0	\$200,571	\$0	\$18,744	\$0	(\$48,874)	\$52,595	\$0
2040	51	49	\$15,600	\$0	\$0	\$205,585	\$0	\$18,744	\$0	(\$50,164)	\$53,910	\$0
2041	52	50	\$15,600	\$0	\$0	\$210,725	\$0	\$18,744	\$0	(\$51,486)	\$55,258	\$0
2042	53	51	\$15,600	\$0	\$0	\$215,993	\$0	\$3,620	\$0	(\$52,840)	\$56,639	\$0
2043	54	52	\$15,600	\$0	\$0	\$221,393	\$0	\$0	\$0	(\$54,229)	\$58,055	\$0
2044	55	53	\$15,600	\$0	\$0	\$226,928	\$0	\$0	\$0	(\$55,652)	\$59,507	\$0
2045	56	54	\$15,600	\$0	\$0	\$232,601	\$0	\$0	\$0	(\$57,111)	\$60,994	\$0
2046	57	55	\$15,600	\$0	\$0	\$238,416	\$0	\$0	\$0	(\$58,607)	\$62,519	\$0
2047	58	56	\$15,600	\$0	\$0	\$244,376	\$0	\$0	\$0	(\$60,140)	\$64,082	\$0
2048	59	57	\$15,600	\$0	\$0	\$250,486	\$0	\$0	\$0	(\$61,711)	\$65,684	\$0
2049	60	58	\$0	\$15,439	\$87,410	\$10,420	\$113,269	\$0	\$0	\$0	\$0	\$0
2050	61	59	\$0	\$16,504	\$73,963	\$25,633	\$116,100	\$0	\$0	(\$1,701)	\$0	\$1,701
2051	62	60	\$0	\$36,147	\$45,424	\$37,433	\$119,003	\$0	\$0	(\$4,399)	\$0	\$4,399
2052	63	61	\$0	\$37,893	\$29,704	\$54,382	\$121,978	\$0	\$0	(\$7,890)	\$0	\$7,890
2053	64	62	\$0	\$39,879	\$29,408	\$55,741	\$125,027	\$0	\$0	(\$8,295)	\$0	\$8,295
2054	65	63	\$0	\$41,867	\$22,015	\$64,271	\$128,153	\$0	\$0	(\$6,189)	\$0	\$6,189
2055	66	64	\$0	\$43,970	\$11,267	\$76,120	\$131,357	\$0	\$0	(\$8,628)	\$0	\$8,628
2056	67	65	\$0	\$46,302	\$2,818	\$85,521	\$134,641	\$0	\$0	(\$7,205)	\$0	\$7,205
2057	68	66	\$0	\$48,610	\$0	\$98,419	\$138,007	\$0	\$9,021	(\$9,792)	\$0	\$9,792
2058	69	67	\$234	\$51,128	\$0	\$100,879	\$141,457	\$0	\$10,550	(\$10,315)	\$0	\$10,315
2059	70	68	\$1,270	\$53,717	\$0	\$103,401	\$144,993	\$0	\$12,125	(\$10,855)	\$0	\$10,855

Summary

Retirement												
2049	60	58	\$0	\$15,439	\$87,410	\$10,420	\$113,269	\$0	\$0	\$0	\$0	\$0
Passive Retirement												
2059	70	68	\$1,270	\$53,717	\$0	\$103,401	\$144,993	\$0	\$12,125	(\$10,855)	\$0	\$10,855
Client Assumed Life Expectancy												
2084	95	93	\$0	\$95,135	\$0	\$191,700	\$268,810	\$0	\$18,024	(\$20,821)	\$0	\$20,821
Spouse Assumed Life Expectancy												
2086	97	95	\$0	\$98,082	\$47,281	\$137,055	\$282,418	\$0	\$0	(\$31,432)	\$0	\$31,432

TAXATION THOMAS

Estimated income taxes and rates

Year	Client	Spouse	Income Tax Payable						Rate of Taxation			
			Taxable Income	Basic Tax	Age Credit	Pension Credit	Age Clawback	OAS Clawback	Total Payable	Average Tax Rate	Marginal Tax Rate	Effective Tax Rate
2019	30	28	\$71,200	(\$14,033)	\$0	\$0	\$0	\$0	(\$14,033)	19.71 %	28.20 %	28.20 %
2020	31	29	\$73,100	(\$14,418)	\$0	\$0	\$0	\$0	(\$14,418)	19.72 %	28.20 %	28.20 %
2021	32	30	\$75,048	(\$14,812)	\$0	\$0	\$0	\$0	(\$14,812)	19.74 %	28.20 %	28.20 %
2022	33	31	\$77,044	(\$15,216)	\$0	\$0	\$0	\$0	(\$15,216)	19.75 %	28.20 %	28.20 %
2023	34	32	\$79,090	(\$15,631)	\$0	\$0	\$0	\$0	(\$15,631)	19.76 %	28.20 %	28.20 %
2024	35	33	\$81,187	(\$16,055)	\$0	\$0	\$0	\$0	(\$16,055)	19.78 %	28.20 %	28.20 %
2025	36	34	\$83,337	(\$16,490)	\$0	\$0	\$0	\$0	(\$16,490)	19.79 %	28.20 %	28.20 %
2026	37	35	\$85,540	(\$16,937)	\$0	\$0	\$0	\$0	(\$16,937)	19.80 %	28.20 %	28.20 %
2027	38	36	\$87,799	(\$17,394)	\$0	\$0	\$0	\$0	(\$17,394)	19.81 %	28.20 %	28.20 %
2028	39	37	\$90,114	(\$17,862)	\$0	\$0	\$0	\$0	(\$17,862)	19.82 %	28.20 %	28.20 %
2029	40	38	\$92,486	(\$18,343)	\$0	\$0	\$0	\$0	(\$18,343)	19.83 %	28.20 %	28.20 %
2030	41	39	\$94,919	(\$18,835)	\$0	\$0	\$0	\$0	(\$18,835)	19.84 %	28.20 %	28.20 %
2031	42	40	\$97,412	(\$19,340)	\$0	\$0	\$0	\$0	(\$19,340)	19.85 %	28.20 %	28.20 %
2032	43	41	\$99,967	(\$19,857)	\$0	\$0	\$0	\$0	(\$19,857)	19.86 %	28.20 %	28.20 %
2033	44	42	\$102,586	(\$20,388)	\$0	\$0	\$0	\$0	(\$20,388)	19.87 %	28.20 %	28.20 %
2034	45	43	\$105,271	(\$20,931)	\$0	\$0	\$0	\$0	(\$20,931)	19.88 %	28.20 %	28.20 %
2035	46	44	\$108,022	(\$21,488)	\$0	\$0	\$0	\$0	(\$21,488)	19.89 %	28.20 %	28.20 %
2036	47	45	\$110,843	(\$22,059)	\$0	\$0	\$0	\$0	(\$22,059)	19.90 %	28.20 %	28.20 %
2037	48	46	\$113,734	(\$22,645)	\$0	\$0	\$0	\$0	(\$22,645)	19.91 %	28.20 %	28.20 %
2038	49	47	\$116,697	(\$23,245)	\$0	\$0	\$0	\$0	(\$23,245)	19.92 %	28.20 %	28.20 %
2039	50	48	\$119,735	(\$23,860)	\$0	\$0	\$0	\$0	(\$23,860)	19.93 %	28.20 %	28.20 %
2040	51	49	\$122,848	(\$24,490)	\$0	\$0	\$0	\$0	(\$24,490)	19.94 %	28.20 %	28.20 %
2041	52	50	\$126,039	(\$25,136)	\$0	\$0	\$0	\$0	(\$25,136)	19.94 %	28.20 %	28.20 %
2042	53	51	\$129,310	(\$25,798)	\$0	\$0	\$0	\$0	(\$25,798)	19.95 %	28.20 %	28.20 %
2043	54	52	\$132,663	(\$26,477)	\$0	\$0	\$0	\$0	(\$26,477)	19.96 %	28.20 %	28.20 %
2044	55	53	\$136,100	(\$27,173)	\$0	\$0	\$0	\$0	(\$27,173)	19.97 %	28.20 %	28.20 %
2045	56	54	\$139,622	(\$27,886)	\$0	\$0	\$0	\$0	(\$27,886)	19.97 %	28.20 %	28.20 %
2046	57	55	\$143,233	(\$28,617)	\$0	\$0	\$0	\$0	(\$28,617)	19.98 %	28.20 %	28.20 %
2047	58	56	\$146,934	(\$29,366)	\$0	\$0	\$0	\$0	(\$29,366)	19.99 %	28.20 %	28.20 %
2048	59	57	\$150,727	(\$30,134)	\$0	\$0	\$0	\$0	(\$30,134)	19.99 %	28.20 %	28.20 %
2049	60	58	\$17,944	\$0	\$0	\$0	\$0	\$0	\$0	0.00 %	0.00 %	0.00 %
2050	61	59	\$33,676	(\$1,701)	\$0	\$0	\$0	\$0	(\$1,701)	5.05 %	20.06 %	20.06 %
2051	62	60	\$36,332	(\$2,108)	\$0	\$0	\$0	\$0	(\$2,108)	5.80 %	20.06 %	20.06 %
2052	63	61	\$45,658	(\$3,849)	\$0	\$0	\$0	\$0	(\$3,849)	8.43 %	20.06 %	20.06 %
2053	64	62	\$47,305	(\$4,046)	\$0	\$0	\$0	\$0	(\$4,046)	8.55 %	20.06 %	20.06 %
2054	65	63	\$56,108	(\$5,676)	\$3,243	\$351	\$0	\$0	(\$2,083)	3.71 %	20.06 %	20.06 %
2055	66	64	\$68,267	(\$7,976)	\$3,324	\$351	\$0	\$0	(\$4,301)	6.30 %	20.06 %	20.06 %
2056	67	65	\$70,574	(\$8,296)	\$3,407	\$351	\$0	\$0	(\$4,538)	6.43 %	20.06 %	20.06 %
2057	68	66	\$72,899	(\$8,615)	\$3,492	\$351	\$0	\$0	(\$4,772)	6.55 %	20.06 %	20.06 %
2058	69	67	\$75,356	(\$8,958)	\$3,580	\$351	\$0	\$0	(\$5,028)	6.67 %	20.06 %	20.06 %
2059	70	68	\$77,883	(\$9,311)	\$3,669	\$351	\$0	\$0	(\$5,291)	6.79 %	20.06 %	20.06 %

Summary

Retirement												
2049	60	58	\$17,944	\$0	\$0	\$0	\$0	\$0	\$0	0.00 %	0.00 %	0.00 %
Passive Retirement												
2059	70	68	\$77,883	(\$9,311)	\$3,669	\$351	\$0	\$0	(\$5,291)	6.79 %	20.06 %	20.06 %
Client Assumed Life Expectancy												
2084	95	93	\$144,691	(\$17,323)	\$6,802	\$351	\$0	\$0	(\$10,169)	7.03 %	20.06 %	20.06 %
Spouse Assumed Life Expectancy												
2086	97	95	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00 %	0.00 %	0.00 %

TAXATION LINDA

Estimated income taxes and rates

Year	Client	Spouse	Income Tax Payable						Rate of Taxation			
			Taxable Income	Basic Tax	Age Credit	Pension Credit	Age Clawback	OAS Clawback	Total Payable	Average Tax Rate	Marginal Tax Rate	Effective Tax Rate
2019	30	28	\$73,700	(\$14,738)	\$0	\$0	\$0	\$0	(\$14,738)	20.00 %	28.20 %	28.20 %
2020	31	29	\$75,663	(\$15,141)	\$0	\$0	\$0	\$0	(\$15,141)	20.01 %	28.20 %	28.20 %
2021	32	30	\$77,674	(\$15,553)	\$0	\$0	\$0	\$0	(\$15,553)	20.02 %	28.20 %	28.20 %
2022	33	31	\$79,736	(\$15,976)	\$0	\$0	\$0	\$0	(\$15,976)	20.04 %	28.20 %	28.20 %
2023	34	32	\$81,849	(\$16,409)	\$0	\$0	\$0	\$0	(\$16,409)	20.05 %	28.20 %	28.20 %
2024	35	33	\$84,016	(\$16,853)	\$0	\$0	\$0	\$0	(\$16,853)	20.06 %	28.20 %	28.20 %
2025	36	34	\$86,236	(\$17,308)	\$0	\$0	\$0	\$0	(\$17,308)	20.07 %	28.20 %	28.20 %
2026	37	35	\$88,512	(\$17,775)	\$0	\$0	\$0	\$0	(\$17,775)	20.08 %	28.20 %	28.20 %
2027	38	36	\$90,845	(\$18,253)	\$0	\$0	\$0	\$0	(\$18,253)	20.09 %	28.20 %	28.20 %
2028	39	37	\$93,236	(\$18,743)	\$0	\$0	\$0	\$0	(\$18,743)	20.10 %	28.20 %	28.20 %
2029	40	38	\$95,687	(\$19,245)	\$0	\$0	\$0	\$0	(\$19,245)	20.11 %	28.20 %	28.20 %
2030	41	39	\$98,199	(\$19,760)	\$0	\$0	\$0	\$0	(\$19,760)	20.12 %	28.20 %	28.20 %
2031	42	40	\$100,774	(\$20,288)	\$0	\$0	\$0	\$0	(\$20,288)	20.13 %	28.20 %	28.20 %
2032	43	41	\$103,413	(\$20,829)	\$0	\$0	\$0	\$0	(\$20,829)	20.14 %	28.20 %	28.20 %
2033	44	42	\$106,118	(\$21,384)	\$0	\$0	\$0	\$0	(\$21,384)	20.15 %	28.20 %	28.20 %
2034	45	43	\$108,891	(\$21,952)	\$0	\$0	\$0	\$0	(\$21,952)	20.16 %	28.20 %	28.20 %
2035	46	44	\$111,734	(\$22,535)	\$0	\$0	\$0	\$0	(\$22,535)	20.17 %	28.20 %	28.20 %
2036	47	45	\$114,647	(\$23,132)	\$0	\$0	\$0	\$0	(\$23,132)	20.18 %	28.20 %	28.20 %
2037	48	46	\$117,633	(\$23,744)	\$0	\$0	\$0	\$0	(\$23,744)	20.18 %	28.20 %	28.20 %
2038	49	47	\$120,694	(\$24,372)	\$0	\$0	\$0	\$0	(\$24,372)	20.19 %	28.20 %	28.20 %
2039	50	48	\$123,831	(\$25,015)	\$0	\$0	\$0	\$0	(\$25,015)	20.20 %	28.20 %	28.20 %
2040	51	49	\$127,047	(\$25,674)	\$0	\$0	\$0	\$0	(\$25,674)	20.21 %	28.20 %	28.20 %
2041	52	50	\$130,343	(\$26,350)	\$0	\$0	\$0	\$0	(\$26,350)	20.22 %	28.20 %	28.20 %
2042	53	51	\$133,722	(\$27,042)	\$0	\$0	\$0	\$0	(\$27,042)	20.22 %	28.20 %	28.20 %
2043	54	52	\$137,185	(\$27,752)	\$0	\$0	\$0	\$0	(\$27,752)	20.23 %	28.20 %	28.20 %
2044	55	53	\$140,735	(\$28,480)	\$0	\$0	\$0	\$0	(\$28,480)	20.24 %	28.20 %	28.20 %
2045	56	54	\$144,373	(\$29,226)	\$0	\$0	\$0	\$0	(\$29,226)	20.24 %	28.20 %	28.20 %
2046	57	55	\$148,102	(\$29,990)	\$0	\$0	\$0	\$0	(\$29,990)	20.25 %	28.20 %	28.20 %
2047	58	56	\$151,925	(\$30,774)	\$0	\$0	\$0	\$0	(\$30,774)	20.26 %	28.20 %	28.20 %
2048	59	57	\$155,843	(\$31,577)	\$0	\$0	\$0	\$0	(\$31,577)	20.26 %	28.20 %	28.20 %
2049	60	58	\$7,915	\$0	\$0	\$0	\$0	\$0	\$0	0.00 %	0.00 %	0.00 %
2050	61	59	\$8,461	\$0	\$0	\$0	\$0	\$0	\$0	0.00 %	0.00 %	0.00 %
2051	62	60	\$37,247	(\$2,291)	\$0	\$0	\$0	\$0	(\$2,291)	6.15 %	20.06 %	20.06 %
2052	63	61	\$46,617	(\$4,041)	\$0	\$0	\$0	\$0	(\$4,041)	8.67 %	20.06 %	20.06 %
2053	64	62	\$48,315	(\$4,249)	\$0	\$0	\$0	\$0	(\$4,249)	8.79 %	20.06 %	20.06 %
2054	65	63	\$50,031	(\$4,457)	\$0	\$351	\$0	\$0	(\$4,106)	8.21 %	20.06 %	20.06 %
2055	66	64	\$51,823	(\$4,677)	\$0	\$351	\$0	\$0	(\$4,327)	8.35 %	20.06 %	20.06 %
2056	67	65	\$61,249	(\$6,425)	\$3,407	\$351	\$0	\$0	(\$2,667)	4.35 %	20.06 %	20.06 %
2057	68	66	\$74,129	(\$8,862)	\$3,492	\$351	\$0	\$0	(\$5,019)	6.77 %	20.06 %	20.06 %
2058	69	67	\$76,650	(\$9,218)	\$3,580	\$351	\$0	\$0	(\$5,287)	6.90 %	20.06 %	20.06 %
2059	70	68	\$79,242	(\$9,584)	\$3,669	\$351	\$0	\$0	(\$5,564)	7.02 %	20.06 %	20.06 %

Summary

Retirement												
2049	60	58	\$7,915	\$0	\$0	\$0	\$0	\$0	\$0	0.00 %	0.00 %	0.00 %
Passive Retirement												
2059	70	68	\$79,242	(\$9,584)	\$3,669	\$351	\$0	\$0	(\$5,564)	7.02 %	20.06 %	20.06 %
Client Assumed Life Expectancy												
2084	95	93	\$147,096	(\$17,805)	\$6,802	\$351	\$0	\$0	(\$10,652)	7.24 %	20.06 %	20.06 %
Spouse Assumed Life Expectancy												
2086	97	95	\$243,909	(\$37,452)	\$7,147	\$351	(\$1,477)	\$0	(\$31,432)	12.89 %	22.70 %	25.71 %

RETIREMENT INVESTMENTS

The Big Picture
Thomas Roy & Linda Roy

Values are estimated based on your assumed rate of return

Year	Client	Spouse	Investment Deposits			Investment Withdrawals				Investment Values		
			Annual Deposits	Estimated Tax Savings	Investment Growth	Required Minimum	Income Needs	Tax Withdrawal	Withholding Tax	Investment Value	Deferred Tax	After-Tax Value
2019	30	28	\$9,600	(\$2,707)	\$2,168	\$0	\$0	\$0	\$0	\$40,768	(\$20,302)	\$20,465
2020	31	29	\$9,600	(\$2,707)	\$2,933	\$0	\$0	\$0	\$0	\$53,301	(\$26,544)	\$26,757
2021	32	30	\$9,600	(\$2,707)	\$3,748	\$0	\$0	\$0	\$0	\$66,648	(\$33,191)	\$33,457
2022	33	31	\$9,600	(\$2,707)	\$4,615	\$0	\$0	\$0	\$0	\$80,863	(\$40,270)	\$40,593
2023	34	32	\$9,600	(\$2,707)	\$5,539	\$0	\$0	\$0	\$0	\$96,003	(\$47,809)	\$48,193
2024	35	33	\$9,600	(\$2,707)	\$6,523	\$0	\$0	\$0	\$0	\$112,126	(\$55,839)	\$56,287
2025	36	34	\$9,600	(\$2,707)	\$7,571	\$0	\$0	\$0	\$0	\$129,297	(\$64,390)	\$64,907
2026	37	35	\$9,600	(\$2,707)	\$8,688	\$0	\$0	\$0	\$0	\$147,585	(\$73,497)	\$74,088
2027	38	36	\$9,600	(\$2,707)	\$9,876	\$0	\$0	\$0	\$0	\$167,061	(\$83,196)	\$83,865
2028	39	37	\$9,600	(\$2,707)	\$11,142	\$0	\$0	\$0	\$0	\$187,804	(\$93,526)	\$94,277
2029	40	38	\$9,600	(\$2,707)	\$12,491	\$0	\$0	\$0	\$0	\$209,894	(\$104,527)	\$105,367
2030	41	39	\$9,600	(\$2,707)	\$13,927	\$0	\$0	\$0	\$0	\$233,421	(\$116,244)	\$117,177
2031	42	40	\$9,600	(\$2,707)	\$15,456	\$0	\$0	\$0	\$0	\$258,477	(\$128,722)	\$129,756
2032	43	41	\$9,600	(\$2,707)	\$17,085	\$0	\$0	\$0	\$0	\$285,162	(\$142,011)	\$143,151
2033	44	42	\$9,600	(\$2,707)	\$18,819	\$0	\$0	\$0	\$0	\$313,581	(\$156,163)	\$157,418
2034	45	43	\$9,600	(\$2,707)	\$20,667	\$0	\$0	\$0	\$0	\$343,848	(\$171,236)	\$172,612
2035	46	44	\$9,600	(\$2,707)	\$22,634	\$0	\$0	\$0	\$0	\$376,082	(\$187,289)	\$188,793
2036	47	45	\$9,600	(\$2,707)	\$24,730	\$0	\$0	\$0	\$0	\$410,412	(\$204,385)	\$206,027
2037	48	46	\$9,600	(\$2,707)	\$26,961	\$0	\$0	\$0	\$0	\$446,973	(\$222,593)	\$224,380
2038	49	47	\$9,600	(\$2,707)	\$29,338	\$0	\$0	\$0	\$0	\$485,911	(\$241,984)	\$243,927
2039	50	48	\$9,600	(\$2,707)	\$31,869	\$0	\$0	\$0	\$0	\$527,380	(\$262,635)	\$264,745
2040	51	49	\$9,600	(\$2,707)	\$34,564	\$0	\$0	\$0	\$0	\$571,544	(\$284,629)	\$286,915
2041	52	50	\$9,600	(\$2,707)	\$37,435	\$0	\$0	\$0	\$0	\$618,579	(\$308,053)	\$310,527
2042	53	51	\$9,600	(\$2,707)	\$40,493	\$0	\$0	\$0	\$0	\$668,672	(\$332,999)	\$335,673
2043	54	52	\$9,600	(\$2,707)	\$43,749	\$0	\$0	\$0	\$0	\$722,021	(\$359,567)	\$362,455
2044	55	53	\$9,600	(\$2,707)	\$47,217	\$0	\$0	\$0	\$0	\$778,838	(\$387,861)	\$390,977
2045	56	54	\$9,600	(\$2,707)	\$50,910	\$0	\$0	\$0	\$0	\$839,349	(\$417,996)	\$421,353
2046	57	55	\$9,600	(\$2,707)	\$54,844	\$0	\$0	\$0	\$0	\$903,792	(\$450,089)	\$453,704
2047	58	56	\$9,600	(\$2,707)	\$59,033	\$0	\$0	\$0	\$0	\$972,425	(\$484,268)	\$488,157
2048	59	57	\$9,600	(\$2,707)	\$63,494	\$0	\$0	\$0	\$0	\$1,045,519	(\$520,669)	\$524,851
2049	60	58	\$0	\$0	\$51,859	\$15,439	\$15,439	\$0	\$0	\$1,081,940	(\$538,806)	\$543,134
2050	61	59	\$0	\$0	\$53,652	\$16,504	\$16,504	\$0	\$0	\$1,119,088	(\$557,306)	\$561,782
2051	62	60	\$0	\$0	\$54,981	\$36,147	\$36,147	\$0	\$0	\$1,137,922	(\$566,685)	\$571,237
2052	63	61	\$0	\$0	\$55,876	\$37,893	\$37,893	\$0	\$0	\$1,155,905	(\$575,641)	\$580,264
2053	64	62	\$0	\$0	\$56,721	\$39,879	\$39,879	\$0	\$0	\$1,172,748	(\$584,028)	\$588,719
2054	65	63	\$0	\$0	\$57,510	\$41,867	\$41,867	\$0	\$0	\$1,188,391	(\$591,819)	\$596,572
2055	66	64	\$0	\$0	\$58,236	\$43,970	\$43,970	\$0	\$0	\$1,202,656	(\$598,923)	\$603,733
2056	67	65	\$0	\$0	\$58,886	\$46,302	\$46,302	\$0	\$0	\$1,215,240	(\$605,190)	\$610,051
2057	68	66	\$0	\$0	\$59,453	\$48,610	\$48,610	\$0	\$0	\$1,226,084	(\$610,590)	\$615,494
2058	69	67	\$0	\$0	\$59,928	\$51,128	\$51,128	\$0	\$0	\$1,234,884	(\$614,972)	\$619,912
2059	70	68	\$0	\$0	\$60,298	\$53,717	\$53,717	\$0	\$0	\$1,241,465	(\$618,250)	\$623,216

Summary

Retirement												
2049	60	58	\$0	\$0	\$51,859	\$15,439	\$15,439	\$0	\$0	\$1,081,940	(\$538,806)	\$543,134
Passive Retirement												
2059	70	68	\$0	\$0	\$60,298	\$53,717	\$53,717	\$0	\$0	\$1,241,465	(\$618,250)	\$623,216
Client Assumed Life Expectancy												
2084	95	93	\$0	\$0	\$30,269	\$95,135	\$95,135	\$0	\$0	\$591,688	(\$294,661)	\$297,028
Spouse Assumed Life Expectancy												
2086	97	95	\$0	\$0	\$23,462	\$98,082	\$98,082	\$0	\$0	\$447,371	(\$222,791)	\$224,580

CASH INVESTMENTS

Values are estimated based on your assumed rate of return

Year	Client	Spouse	Investment Deposits			Investment Withdrawals			Investment Values			
			Annual Deposits	Investment Growth	Taxable Portion	Income Needs	Tax Withdrawal	Total Withdrawal	Investment Value	TFSA Balance	Deferred Tax	After-Tax Value
2019	30	28	\$6,000	\$892	\$0	\$0	\$0	\$0	\$17,892	\$17,892	\$0	\$17,892
2020	31	29	\$6,000	\$1,340	\$0	\$0	\$0	\$0	\$25,232	\$25,232	\$0	\$25,232
2021	32	30	\$6,000	\$1,817	\$0	\$0	\$0	\$0	\$33,048	\$33,048	\$0	\$33,048
2022	33	31	\$6,000	\$2,325	\$0	\$0	\$0	\$0	\$41,373	\$41,373	\$0	\$41,373
2023	34	32	\$6,000	\$2,866	\$0	\$0	\$0	\$0	\$50,240	\$50,240	\$0	\$50,240
2024	35	33	\$6,000	\$3,442	\$0	\$0	\$0	\$0	\$59,682	\$59,682	\$0	\$59,682
2025	36	34	\$6,000	\$4,056	\$0	\$0	\$0	\$0	\$69,738	\$69,738	\$0	\$69,738
2026	37	35	\$6,000	\$4,710	\$0	\$0	\$0	\$0	\$80,448	\$80,448	\$0	\$80,448
2027	38	36	\$6,000	\$5,406	\$0	\$0	\$0	\$0	\$91,855	\$91,855	\$0	\$91,855
2028	39	37	\$6,000	\$6,148	\$0	\$0	\$0	\$0	\$104,002	\$104,002	\$0	\$104,002
2029	40	38	\$6,000	\$6,937	\$0	\$0	\$0	\$0	\$116,939	\$116,939	\$0	\$116,939
2030	41	39	\$6,000	\$7,778	\$0	\$0	\$0	\$0	\$130,718	\$130,718	\$0	\$130,718
2031	42	40	\$6,000	\$8,674	\$0	\$0	\$0	\$0	\$145,392	\$145,392	\$0	\$145,392
2032	43	41	\$6,000	\$9,628	\$0	\$0	\$0	\$0	\$161,019	\$161,019	\$0	\$161,019
2033	44	42	\$6,000	\$10,644	\$0	\$0	\$0	\$0	\$177,663	\$177,663	\$0	\$177,663
2034	45	43	\$6,000	\$11,726	\$0	\$0	\$0	\$0	\$195,388	\$195,388	\$0	\$195,388
2035	46	44	\$6,000	\$12,878	\$0	\$0	\$0	\$0	\$214,266	\$214,266	\$0	\$214,266
2036	47	45	\$6,000	\$14,105	\$0	\$0	\$0	\$0	\$234,371	\$234,371	\$0	\$234,371
2037	48	46	\$6,000	\$15,412	\$0	\$0	\$0	\$0	\$255,783	\$255,783	\$0	\$255,783
2038	49	47	\$6,000	\$16,804	\$0	\$0	\$0	\$0	\$278,586	\$278,586	\$0	\$278,586
2039	50	48	\$6,000	\$18,286	\$0	\$0	\$0	\$0	\$302,872	\$302,872	\$0	\$302,872
2040	51	49	\$6,000	\$19,865	\$0	\$0	\$0	\$0	\$328,737	\$328,737	\$0	\$328,737
2041	52	50	\$6,000	\$21,546	\$0	\$0	\$0	\$0	\$356,283	\$356,283	\$0	\$356,283
2042	53	51	\$6,000	\$23,336	\$0	\$0	\$0	\$0	\$385,619	\$385,619	\$0	\$385,619
2043	54	52	\$6,000	\$25,243	\$0	\$0	\$0	\$0	\$416,863	\$416,863	\$0	\$416,863
2044	55	53	\$6,000	\$27,274	\$0	\$0	\$0	\$0	\$450,137	\$450,137	\$0	\$450,137
2045	56	54	\$6,000	\$29,437	\$0	\$0	\$0	\$0	\$485,575	\$485,575	\$0	\$485,575
2046	57	55	\$6,000	\$31,741	\$0	\$0	\$0	\$0	\$523,316	\$523,316	\$0	\$523,316
2047	58	56	\$6,000	\$34,194	\$0	\$0	\$0	\$0	\$563,510	\$563,510	\$0	\$563,510
2048	59	57	\$6,000	\$36,807	\$0	\$0	\$0	\$0	\$606,317	\$606,317	\$0	\$606,317
2049	60	58	\$0	\$27,965	\$0	\$87,410	\$0	\$87,410	\$546,872	\$546,872	\$0	\$546,872
2050	61	59	\$0	\$25,355	\$0	\$73,963	\$0	\$73,963	\$498,263	\$498,263	\$0	\$498,263
2051	62	60	\$0	\$23,606	\$0	\$45,424	\$1,701	\$47,125	\$474,745	\$474,745	\$0	\$474,745
2052	63	61	\$0	\$22,718	\$0	\$29,704	\$4,399	\$34,102	\$463,361	\$463,361	\$0	\$463,361
2053	64	62	\$0	\$21,982	\$0	\$29,408	\$7,890	\$37,297	\$448,046	\$448,046	\$0	\$448,046
2054	65	63	\$0	\$21,395	\$0	\$22,015	\$8,295	\$30,310	\$439,132	\$439,132	\$0	\$439,132
2055	66	64	\$0	\$21,344	\$0	\$11,267	\$6,189	\$17,456	\$443,019	\$443,019	\$0	\$443,019
2056	67	65	\$0	\$21,643	\$0	\$2,818	\$8,628	\$11,446	\$453,217	\$453,217	\$0	\$453,217
2057	68	66	\$0	\$22,300	\$0	\$0	\$7,205	\$7,205	\$468,312	\$468,312	\$0	\$468,312
2058	69	67	\$234	\$23,376	\$0	\$0	\$770	\$770	\$491,152	\$490,918	(\$28)	\$491,124
2059	70	68	\$1,270	\$24,557	\$7	\$0	\$0	\$0	\$516,978	\$515,463	(\$175)	\$516,804

Summary

Retirement												
2049	60	58	\$0	\$27,965	\$0	\$87,410	\$0	\$87,410	\$546,872	\$546,872	\$0	\$546,872
Passive Retirement												
2059	70	68	\$1,270	\$24,557	\$7	\$0	\$0	\$0	\$516,978	\$515,463	(\$175)	\$516,804
Client Assumed Life Expectancy												
2084	95	93	\$0	\$91,370	\$4,953	\$0	\$2,056	\$2,056	\$1,918,830	\$1,745,475	(\$11,963)	\$1,906,868
Spouse Assumed Life Expectancy												
2086	97	95	\$0	\$95,428	\$8,772	\$47,281	\$31,448	\$78,729	\$1,982,182	\$1,924,381	(\$3,980)	\$1,978,202

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Life Insurance Needs

January 06, 2019

Prepared for:

Thomas Roy
Linda Roy

Prepared by:

Dave Faulkner, CLU, CFP
CEO Razor Logic Systems Inc.

LIFE INSURANCE NEEDS: SUMMARY

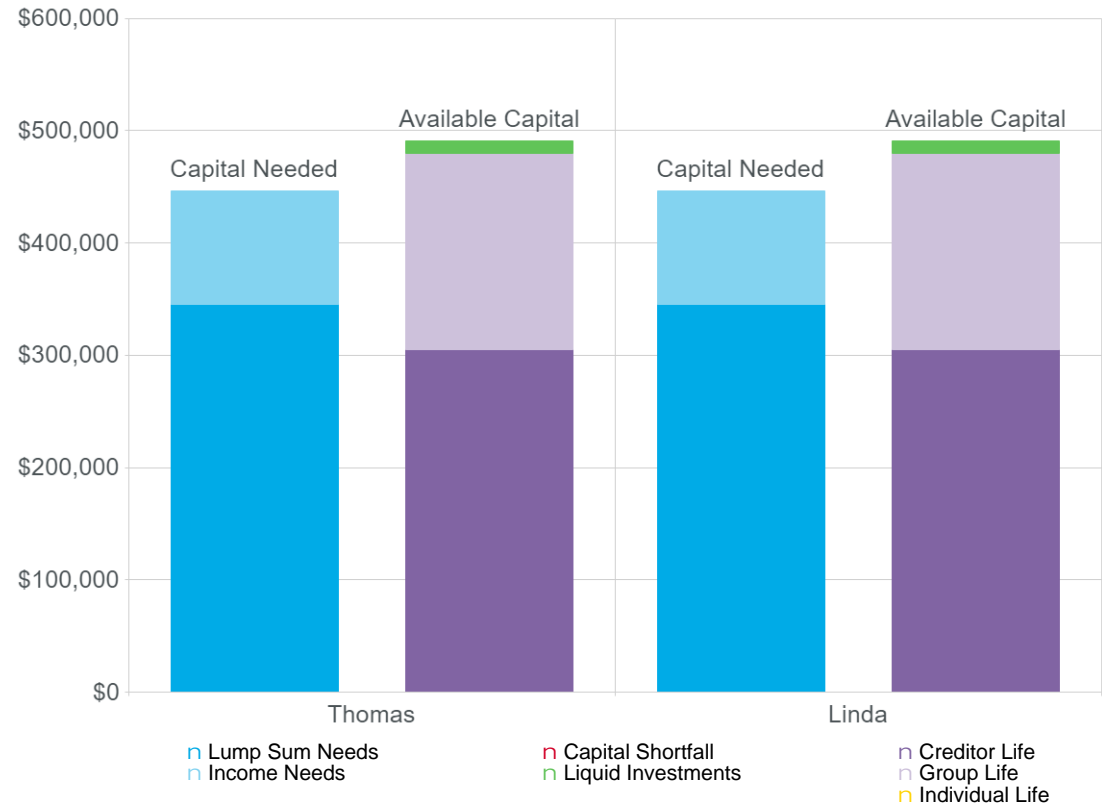
Thomas Roy & Linda Roy

At death of Thomas

Lump-Sum Capital Needs	\$345,000.00
Income Replacement Capital	+ \$101,621.97
Total Capital Needed	= \$446,621.97
Creditor / Group Insurance	- \$480,000.00
Individual Life Insurance	- \$0.00
Liquid Investments	- \$11,000.00
Additional Capital Needed	= (\$44,378.03)

At death of Linda

Lump-Sum Capital Needs	\$345,000.00
Income Replacement Capital	+ \$101,621.97
Total Capital Needed	= \$446,621.97
Creditor / Group Insurance	- \$480,000.00
Individual Life Insurance	- \$0.00
Liquid Investments	- \$11,000.00
Additional Capital Needed	= (\$44,378.03)



Overview

Protecting the people you care most about:

Life insurance plays a vital role in protecting the people you care most about by providing the capital that they will need to maintain their lifestyle should you die prematurely due to an accident or sickness.

Allocating a small portion of your disposable income to risk management products, such as life insurance, critical illness insurance and disability insurance, will give you the confidence to enjoy life today while knowing that you have protected the people who rely on you the most.

LIFE INSURANCE NEEDS: CAPITAL NEEDED

Thomas Roy & Linda Roy

CAPITAL NEEDED AT DEATH

Lump Sum Needs	Thomas	Linda
Mortgage Balance	\$305,000.00	\$305,000.00
Line of Credit	\$0.00	\$0.00
Loans and Credit Cards	\$40,000.00	\$40,000.00
Children's Education Funding Shortfall	\$0.00	\$0.00
Final Expenses	\$0.00	\$0.00
Other Capital Needs	\$0.00	\$0.00
Capital Needed	\$345,000.00	\$345,000.00
Monthly Income Replacement Needs	Thomas	Linda
After-Tax Additional Income Needed to Maintain Survivor's Lifestyle	\$1,000.00	\$1,000.00
Number of Years Above Income Amount Will Be Needed	10	10
After-Tax Additional Income Needed While Children Are Still Dependent On Survivor	\$0.00	\$0.00
Number of Years Above Income Amount Will Be Needed	25	25
Investment Rate of Return You Expect to Earn	6.50 %	6.50 %
Rate of Inflation to Be Applied to Income Needs	2.50 %	2.50 %
Capital Needed	\$101,621.97	\$101,621.97
Available Capital	Thomas	Linda
Creditor Life Insurance	\$305,000.00	\$305,000.00
Group Life Insurance	\$175,000.00	\$175,000.00
Individual Life Insurance	\$0.00	\$0.00
Liquid Investments	\$11,000.00	\$11,000.00
Excess / (Deficiency)	\$44,378.03	\$44,378.03

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Thomas Roy & Linda Roy

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Risk Management

January 06, 2019

Prepared for:

Thomas Roy
Linda Roy

Prepared by:

Dave Faulkner, CLU, CFP
CEO Razor Logic Systems Inc.



Methodology

Risk management involves the identification and assessment of your exposure to unexpected financial loss due to an unfortunate event that is out of your control. Events involving property damage and other risks can easily be managed by insuring the asset's value using an insurance policy specific to the asset in question.

Events involving your ability to earn an income such as death, disability, critical illness, and long-term care are more difficult to manage due to the unknown financial impact posed by each. Calculating the loss in terms of your Human Capital provides an easy yet effective way to manage this risk using an insurance policy specific to the risk being covered.

As your advisor I will help you determine if there are any gaps in your insurance that may adversely affect your financial security and provide recommendations on the type and amount of insurance best suited to your needs.

Assumptions

Base Data

Client Information	Thomas	Linda
Retirement Age:	60	58
Life Expectancy:	95	95

Risk Profile	Pre-Retirement	Post-Retirement
RRSP/RRIF and Locked-In:	Growth	Moderate Growth
Rate of Return:	6.50 %	5.00 %
Cash, TFSA and Corporate:	Growth	Moderate Growth
Rate of Return:	6.50 %	5.00 %
Tax Efficiency:	60.00 %	40.00 %

Other Assumptions

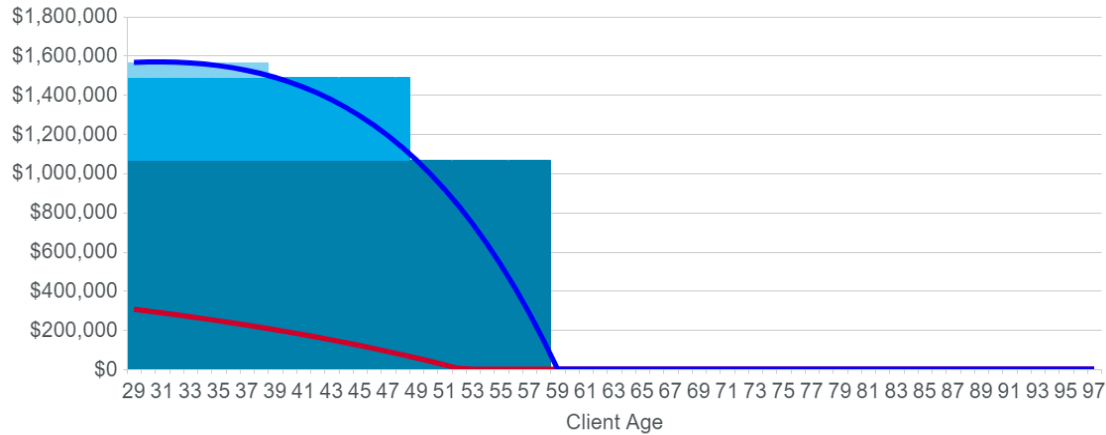
Inflation:	2.50 %
Portfolio Return:	5.78 %
Real Estate Index:	2.50 %
Business Growth:	0.00 %



RISK MANAGEMENT

Thomas Roy & Linda Roy

Life Insurance: Thomas



Human Capital Allocation

10 Years:	\$79,087
20 Years:	\$421,470
30 Years:	\$1,066,711
Permanent:	\$0
Capital Needed:	\$1,567,269
Debt Coverage:	\$305,000

Critical Illness Insurance

Debts:	\$18,231
Savings:	\$14,648
Discretionary:	\$39,502
Lump-Sum:	\$72,381

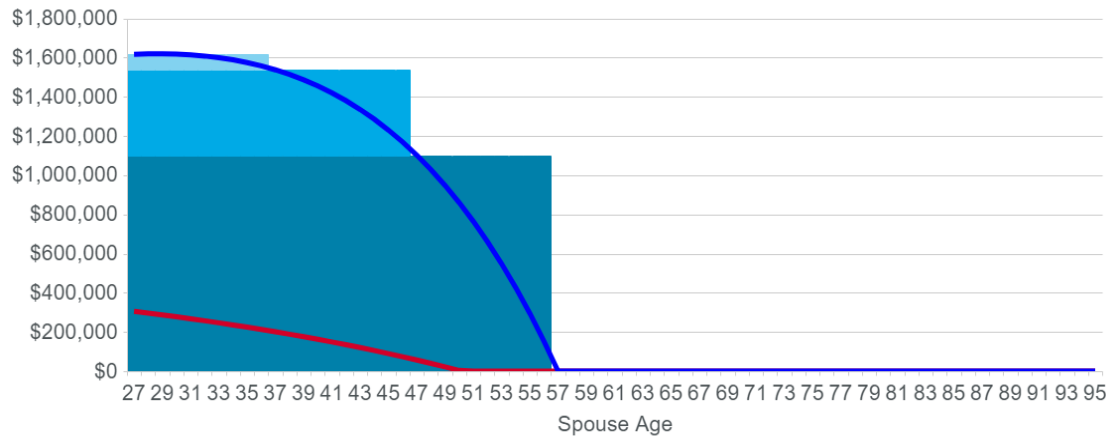
Disability Insurance

Monthly	\$2,600
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Long Term Care Insurance

Monthly	\$2,250
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Life Insurance: Linda



Human Capital Allocation

10 Years:	\$81,689
20 Years:	\$435,334
30 Years:	\$1,101,801
Permanent:	\$0
Capital Needed:	\$1,618,823
Debt Coverage:	\$305,000

Critical Illness Insurance

Debts:	\$18,231
Savings:	\$14,648
Discretionary:	\$41,883
Lump-Sum:	\$74,762

Disability Insurance

Monthly	\$2,700
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Long Term Care Insurance

Monthly	\$2,250
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LIFE INSURANCE NEEDS

Thomas Roy & Linda Roy

Year	Client	Spouse	Thomas: Lost Income at Death			Needs Allocation		Linda: Lost Income at Death			Needs Allocation	
			Employment Income	Pension & Other	Present Value	Mortgage & Debt	Savings & Discretionary	Employment Income	Pension & Other	Present Value	Mortgage & Debt	Savings & Discretionary
2019	30	28	\$76,000	\$0	\$1,566,827	\$296,039	\$1,270,788	\$78,500	\$0	\$1,618,368	\$296,039	\$1,322,328
2020	31	29	\$77,900	\$0	\$1,567,269	\$286,783	\$1,280,486	\$80,463	\$0	\$1,618,823	\$286,783	\$1,332,041
2021	32	30	\$79,848	\$0	\$1,565,784	\$277,221	\$1,288,564	\$82,474	\$0	\$1,617,291	\$277,221	\$1,340,070
2022	33	31	\$81,844	\$0	\$1,562,230	\$267,343	\$1,294,887	\$84,536	\$0	\$1,613,619	\$267,343	\$1,346,276
2023	34	32	\$83,890	\$0	\$1,556,452	\$257,140	\$1,299,312	\$86,649	\$0	\$1,607,651	\$257,140	\$1,350,511
2024	35	33	\$85,987	\$0	\$1,548,287	\$246,599	\$1,301,688	\$88,816	\$0	\$1,599,218	\$246,599	\$1,352,618
2025	36	34	\$88,137	\$0	\$1,537,565	\$235,711	\$1,301,854	\$91,036	\$0	\$1,588,143	\$235,711	\$1,352,432
2026	37	35	\$90,340	\$0	\$1,524,103	\$224,464	\$1,299,639	\$93,312	\$0	\$1,574,238	\$224,464	\$1,349,774
2027	38	36	\$92,599	\$0	\$1,507,710	\$212,845	\$1,294,864	\$95,645	\$0	\$1,557,305	\$212,845	\$1,344,460
2028	39	37	\$94,914	\$0	\$1,488,181	\$200,843	\$1,287,338	\$98,036	\$0	\$1,537,135	\$200,843	\$1,336,291
2029	40	38	\$97,286	\$0	\$1,465,304	\$188,445	\$1,276,859	\$100,487	\$0	\$1,513,505	\$188,445	\$1,325,060
2030	41	39	\$99,719	\$0	\$1,438,851	\$175,638	\$1,263,213	\$102,999	\$0	\$1,486,181	\$175,638	\$1,310,543
2031	42	40	\$102,212	\$0	\$1,408,582	\$162,408	\$1,246,173	\$105,574	\$0	\$1,454,917	\$162,408	\$1,292,508
2032	43	41	\$104,767	\$0	\$1,374,244	\$148,742	\$1,225,502	\$108,213	\$0	\$1,419,449	\$148,742	\$1,270,707
2033	44	42	\$107,386	\$0	\$1,335,570	\$134,625	\$1,200,945	\$110,918	\$0	\$1,379,503	\$134,625	\$1,244,879
2034	45	43	\$110,071	\$0	\$1,292,278	\$120,041	\$1,172,237	\$113,691	\$0	\$1,334,787	\$120,041	\$1,214,746
2035	46	44	\$112,822	\$0	\$1,244,070	\$104,977	\$1,139,092	\$116,534	\$0	\$1,284,993	\$104,977	\$1,180,016
2036	47	45	\$115,643	\$0	\$1,190,630	\$89,415	\$1,101,215	\$119,447	\$0	\$1,229,795	\$89,415	\$1,140,380
2037	48	46	\$118,534	\$0	\$1,131,627	\$73,340	\$1,058,287	\$122,433	\$0	\$1,168,852	\$73,340	\$1,095,512
2038	49	47	\$121,497	\$0	\$1,066,711	\$56,735	\$1,009,977	\$125,494	\$0	\$1,101,801	\$56,735	\$1,045,066
2039	50	48	\$124,535	\$0	\$995,512	\$39,581	\$955,931	\$128,631	\$0	\$1,028,259	\$39,581	\$988,678
2040	51	49	\$127,648	\$0	\$917,639	\$21,861	\$895,778	\$131,847	\$0	\$947,825	\$21,861	\$925,964
2041	52	50	\$130,839	\$0	\$832,682	\$3,557	\$829,125	\$135,143	\$0	\$860,073	\$3,557	\$856,516
2042	53	51	\$134,110	\$0	\$740,206	\$0	\$740,206	\$138,522	\$0	\$764,555	\$0	\$764,555
2043	54	52	\$137,463	\$0	\$639,753	\$0	\$639,753	\$141,985	\$0	\$660,797	\$0	\$660,797
2044	55	53	\$140,900	\$0	\$530,841	\$0	\$530,841	\$145,535	\$0	\$548,303	\$0	\$548,303
2045	56	54	\$144,422	\$0	\$412,961	\$0	\$412,961	\$149,173	\$0	\$426,545	\$0	\$426,545
2046	57	55	\$148,033	\$0	\$285,576	\$0	\$285,576	\$152,902	\$0	\$294,970	\$0	\$294,970
2047	58	56	\$151,734	\$0	\$148,121	\$0	\$148,121	\$156,725	\$0	\$152,993	\$0	\$152,993
2048	59	57	\$155,527	\$0	\$0	\$0	\$0	\$160,643	\$0	\$0	\$0	\$0
2049	60	58	\$0	\$4,168	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2050	61	59	\$0	\$10,253	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2051	62	60	\$0	\$10,510	\$0	\$0	\$0	\$0	\$6,900	\$0	\$0	\$0
2052	63	61	\$0	\$23,085	\$0	\$0	\$0	\$0	\$23,085	\$0	\$0	\$0
2053	64	62	\$0	\$23,662	\$0	\$0	\$0	\$0	\$23,662	\$0	\$0	\$0
2054	65	63	\$0	\$31,391	\$0	\$0	\$0	\$0	\$24,254	\$0	\$0	\$0
2055	66	64	\$0	\$42,417	\$0	\$0	\$0	\$0	\$24,860	\$0	\$0	\$0
2056	67	65	\$0	\$43,477	\$0	\$0	\$0	\$0	\$32,980	\$0	\$0	\$0
2057	68	66	\$0	\$44,564	\$0	\$0	\$0	\$0	\$44,564	\$0	\$0	\$0
2058	69	67	\$0	\$45,678	\$0	\$0	\$0	\$0	\$45,678	\$0	\$0	\$0
2059	70	68	\$0	\$46,820	\$0	\$0	\$0	\$0	\$46,820	\$0	\$0	\$0

Summary

2044	55	53	\$140,900	\$0	\$530,841	\$0	\$530,841	\$145,535	\$0	\$548,303	\$0	\$548,303
2049	60	58	\$0	\$4,168	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2054	65	63	\$0	\$31,391	\$0	\$0	\$0	\$0	\$24,254	\$0	\$0	\$0
2059	70	68	\$0	\$46,820	\$0	\$0	\$0	\$0	\$46,820	\$0	\$0	\$0
2064	75	73	\$0	\$52,973	\$0	\$0	\$0	\$0	\$52,973	\$0	\$0	\$0
2069	80	78	\$0	\$59,934	\$0	\$0	\$0	\$0	\$59,934	\$0	\$0	\$0

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