



Financial Report

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CONTENTS

Financial Summary	
<i>Summary of current net worth, cash flow and investment assets.....</i>	<i>1</i>
Retirement Analysis	
<i>Available retirement planning options.....</i>	<i>2</i>
Goals and Recommendations	
<i>Descriptions, Time Periods and Responsibilities.....</i>	<i>3</i>
Planning Assumptions	
<i>Planning methodology, key values, limitations and guarantees.....</i>	<i>4</i>
Financial Assets Chart	
<i>Changing asset values over time.....</i>	<i>5</i>
Net Worth Chart	
<i>Current net worth and required future liquidity.....</i>	<i>6</i>
Net Worth Statement	
<i>Summary of current and future net worth.....</i>	<i>7</i>
Cash Flow Chart	
<i>Annual savings and retirement cash flow.....</i>	<i>8</i>
Cash Flow Statement	
<i>Summary of detailed cash flow over a specified period.....</i>	<i>9</i>
Income Tax Chart	
<i>Projected average and highest tax rate each year.....</i>	<i>10</i>
Risk Management Analysis	
<i>Life insurance, disability income replacement and critical illness needs.....</i>	<i>11</i>
Planning Notes	
<i>Notes relating to the calculated analysis or data entered.....</i>	<i>12</i>
Projected Net Worth	
<i>Estimated value of future assets and liabilities.....</i>	<i>13</i>
Projected Cash Flow	
<i>Pre and post-retirement cash flow.....</i>	<i>14</i>
Retirement Plan	

CONTENTS

Projected Taxation: Sam	
<i>Sources of income and estimated income tax rates.....</i>	<i>15</i>
Projected Taxation: Molly	
<i>Sources of income and estimated income tax rates.....</i>	<i>16</i>
Projected Retirement Investments	
<i>Deposits, withdrawals and future asset/estate values.....</i>	<i>17</i>
Projected Cash Investments	
<i>Deposits, withdrawals and future asset/estate values.....</i>	<i>18</i>
Projected Corporate Investments	
<i>Deposits, withdrawals and future asset/estate values.....</i>	<i>19</i>



FINANCIAL SUMMARY

Financial Report
Sam Jensen & Molly Jensen

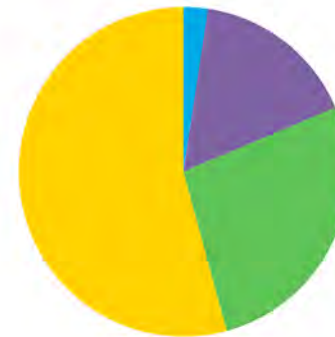
Client Information

	Sam	Molly
Date of Birth:	Jan 01, 1980	Jan 01, 1980
Marital Status:	Married	Married
Income:	\$100,000	\$100,000
Occupation:		
Retirement Age:	60	60
Life Expectancy:	90	90

Risk Profile

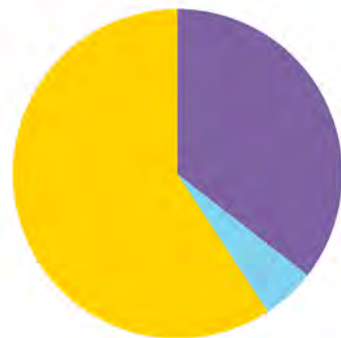
	Pre-Retirement	Post-Retirement
RRSP/RRIF and Locked-In:	Conservative	Conservative
Rate of Return:	5.00 %	5.00 %
Cash, TFSA and Corporate:	Conservative	Conservative
Rate of Return:	5.00 %	5.00 %
Tax Efficiency:	40.00 %	40.00 %

Total Assets



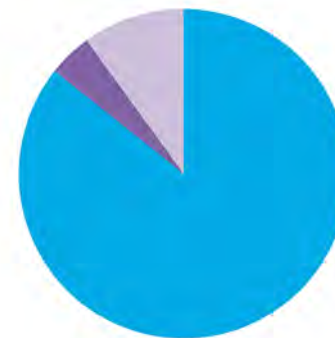
Cash/TFSA:	\$44,000
Retirement:	\$300,000
Real Estate:	\$500,000
Other:	\$0
Corporate:	\$1,000,000
Assets:	\$1,844,000
Liabilities:	\$350,000
Net Worth:	\$1,494,000

Investment Assets



Non-Registered:	\$0
TFSA:	\$44,000
RRSP/RRIF:	\$300,000
LRSP/LIRA:	\$0
Corporate:	\$500,000
Total Investments:	\$844,000
RRSP Contribution Room:	\$65,000
TFSA Contribution Room:	\$60,000

Total Liabilities



Mortgage:	\$300,000
Other Mortgage:	\$0
Credit Cards:	\$15,000
LOC/Other:	\$35,000
Corporate:	\$0
Liabilities:	\$350,000
Deferred Tax:	\$374,345



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: \$13,600

Planned Retirement Lifestyle: \$96,000

Attainable Retirement Lifestyle: \$109,600



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: 5

Planned Retirement Age: 60

Attainable Retirement Age: 55



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: 1.21 %

Portfolio Rate of Return: 5.00 %

Required Rate of Return: 3.79 %



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: \$2,993,200

Required Capital at Retirement: \$2,193,900



Current Value of Retirement Capital: \$844,000

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



Summary of Goals

As discussed, your goals are:

1. Plan for retirement income.
2. To get out of debt so that we can have more money for other things.
3. To make sure our family is financially secure should either of us die prematurely.

Recommendations

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

Financial Management

To get out of debt you should stop using your credit cards and allocate excess payments to the highest interest debt until it is paid, then to the next highest interest debt and so on.

Time Period: 1-3 Months
Responsibility: Advisor

Asset Management

You should make your TFSA contributions at the beginning of each year to allow for maximum tax-free interest growth.

Time Period: 1-3 Months
Responsibility: Client

Retirement Planning

The 5 years just before and after you retire is called the "Retirement Risk Zone" where your investments may not have time to recover from a significant market correction before your planned retirement age. It is important that you allocate your investments with this risk in mind.

Time Period: 5-10 Years
Responsibility: Advisor

Estate Planning

You should create an estate plan that will help you to minimize income taxes now and in the future.

Time Period: 6-12 Months
Responsibility: Advisor



Methodology

This analysis will vary in scope and complexity depending upon your needs. Your situation can range from advice that focuses on one or more financial goals to advice that is comprehensive, involving integration across multiple financial planning disciplines.

This analysis is completed in two life phases: wealth accumulation (*save*) and wealth decumulation (*spend*). Using this process will provide you with an understanding of your current situation and the options available that can help you achieve your financial goals.

Wealth Accumulation:

Starting with the value of your assets, planned savings are added each year with interest calculated using the assumed rate of return and frequency of your savings. The future value of your investments will be determined by how much your annual savings change overtime due to inflation and/or cash flow constraints and the tax treatment of each investment.

Retirement Income:

Wealth decumulation involves comparing your income goals in retirement to the after-tax “base” income you can expect to receive from pensions, government benefits, RRIF minimums and any employment income you plan to earn. Any gaps are then made up using withdrawals from your investments. The withdrawal or decumulation strategy will be determined by your advisor taking into consideration whether your goal is to maximize your after-tax estate value or your ability to spend the maximum amount in retirement.

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 of government benefits in addition to any provincial surtax are also calculated to provide the most accurate tax assumptions possible based on current legislation and the estimated rate of inflation.

Index Assumptions

Growth Rates

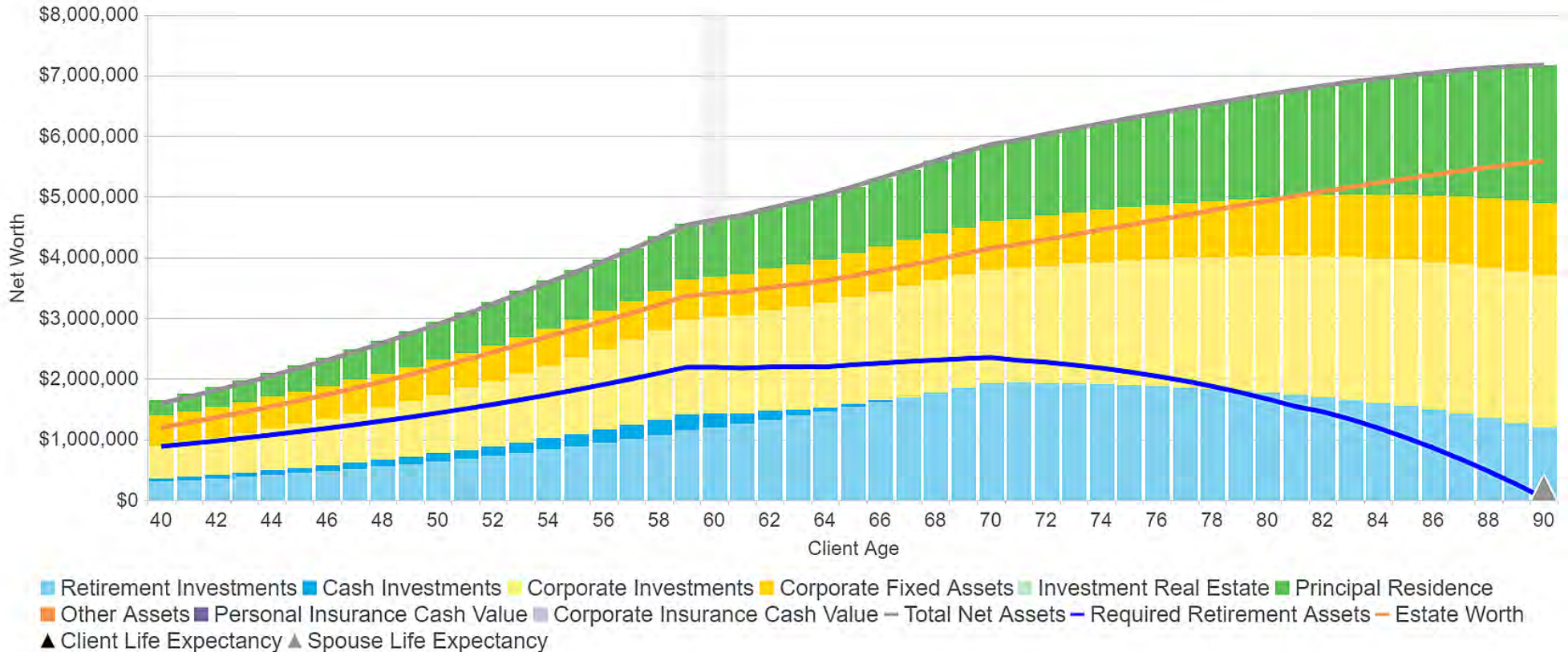
Rate of Inflation:	3.00 %
Portfolio Rate of Return:	5.00 %
Real Estate Growth Rate:	3.00 %
Business Operations Growth Rate:	0.00 %
Lifestyle Funding Cost of Borrowing:	0.00 %

Tax Rates

Tax Efficiency (<i>Wealth Accumulation</i>):	40.00 %
Tax Efficiency (<i>Retirement</i>):	40.00 %
Income Splitting Efficiency:	80.00 %
Top Marginal Rate of Tax in Province:	48.00 %
Top Corporate Tax Rate on Investment Income:	48.67 %



FINANCIAL ASSETS



The Financial Assets chart provides an analysis of your financial situation as it relates to your wealth and income goals. Your projected Net Worth is calculated as the sum of your total assets less any debts, and your Estate Worth is calculated as the sum of your Net Worth less any taxes payable at death. The gap between your Estate Worth and Net Worth is the portion of your wealth that will be lost to taxation on death.

Required Retirement Assets represent the minimum investment assets needed to fund your retirement each year. If Required Retirement Assets are greater than the sum of your investment assets, and you do not increase the amount you are saving now, you may be left with few options other than to liquidate fixed assets or reduce spending in retirement.



NET WORTH

Liquid Assets

Retirement Investments:	\$300,000
Cash Investments:	\$44,000
Corporate Investments:	\$500,000
Total Liquid Assets:	\$844,000

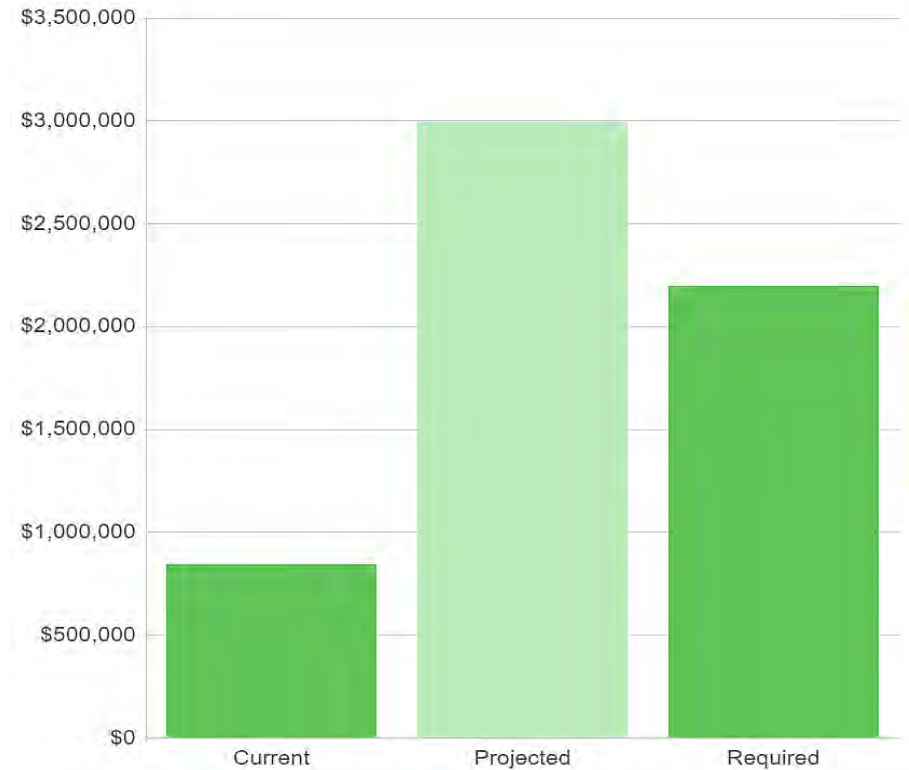
Fixed Assets

Real Estate:	\$500,000
Net Corporate Assets:	\$500,000
Other Assets:	\$0
Total Fixed Assets:	\$1,000,000

Personal Liabilities:	(\$350,000)
Net Worth:	\$1,494,000

Terminal Taxes:	(\$374,345)
Estate Worth:	\$1,119,655

Income Producing Assets



The above chart compares the current and/or projected value of your income producing investments with the amount you require to meet your income goals.

If the value of your income producing assets is significantly less than the required amount, you may be left with few options other than to liquidate fixed assets or reduce spending in retirement.



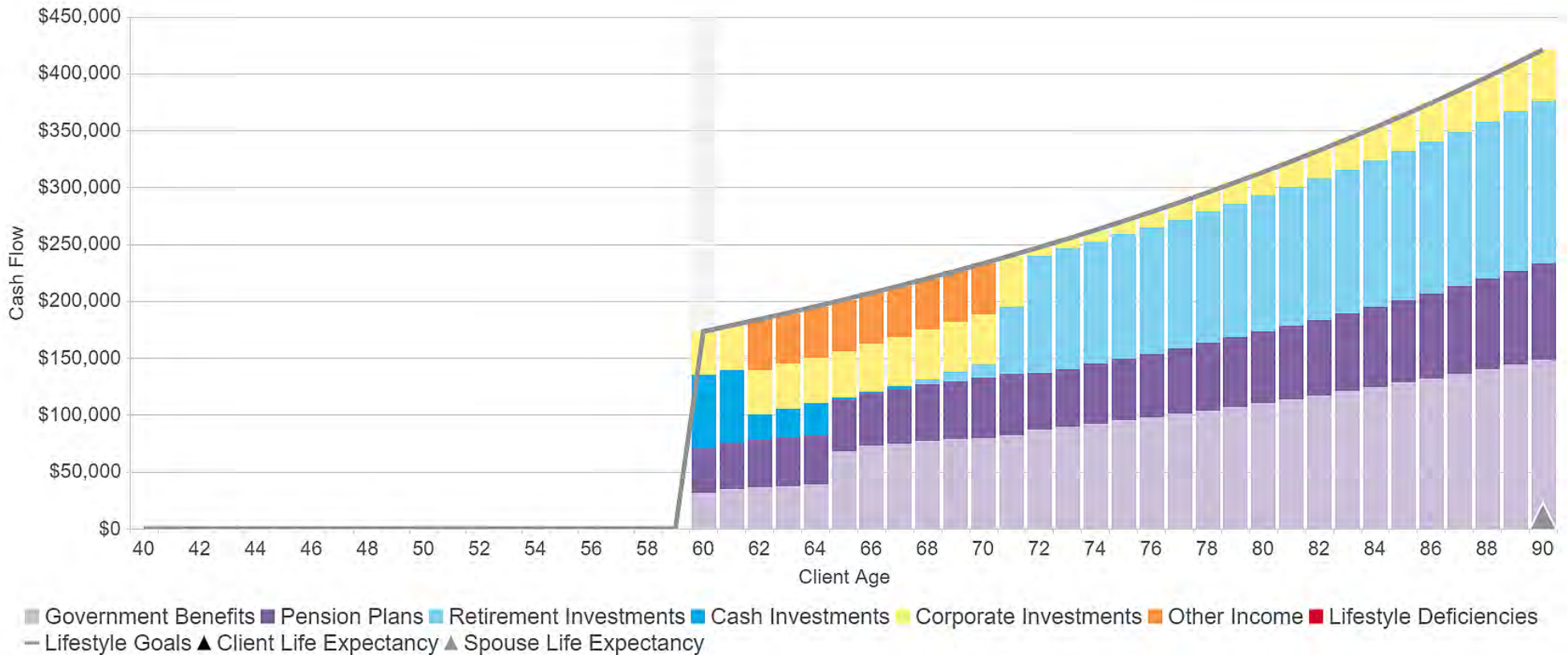
NET WORTH STATEMENT

Sam Jensen & Molly Jensen

	Current Value			Projected Retirement Value		
	Sam	Molly	Total	Sam	Molly	Total
Investment Assets						
Retirement Savings (RRSP & RRIF)	\$150,000	\$150,000	\$300,000	\$579,930	\$579,930	\$1,159,861
Locked-In Retirement Savings (LRSP)	\$0	\$0	\$0	\$0	\$0	\$0
Tax Free Savings Account (TFSA)	\$22,000	\$22,000	\$44,000	\$136,348	\$136,348	\$272,697
Non-Registered Cash Accounts	\$0	\$0	\$0	\$0	\$0	\$0
Sub-Total	\$172,000	\$172,000	\$344,000	\$716,279	\$716,279	\$1,432,557
Fixed Assets						
Principal Residence			\$500,000			\$903,056
Recreation & Investment Properties			\$0			\$0
Other Assets			\$0			\$0
Sub-Total			\$500,000			\$903,056
Corporate Assets						
Investment Savings			\$500,000			\$1,555,683
Real Estate & Goodwill			\$500,000			\$661,222
Sub-Total			\$1,000,000			\$2,216,906
Total Assets			\$1,844,000			\$4,552,519
Liabilities						
Home Mortgage			\$300,000			\$0
Other Debts			\$50,000			\$16,541
Corporate Real Estate Debt			\$0			\$0
Total Liabilities			\$350,000			\$16,541
Net Worth			\$1,494,000			\$4,535,977
Estate Liabilities						
Personal Taxes			\$204,000			\$908,790
Corporate Taxes			\$170,345			\$258,930
Estate Worth			\$1,119,655			\$3,368,257



CASH FLOW



The Cash Flow chart provides an analysis of your financial situation as it relates to your planned spending and lifestyle goals. Included are the different sources of income you are projected to receive in retirement after deducting any applicable withholding taxes. At any point should your sources of income be less than the amount you plan to spend, a Lifestyle Deficiency will be created. All Lifestyle Deficiencies are assumed to be financed using a notional line of credit that is then factored into your projected Net Worth.

In retirement, all sources of income received are grouped together by type. The amount withdrawn from each type of investment will depend on several factors including minimum withdrawals from registered investments, and strategies implemented to minimize tax.



CASH FLOW STATEMENT

Sam Jensen & Molly Jensen

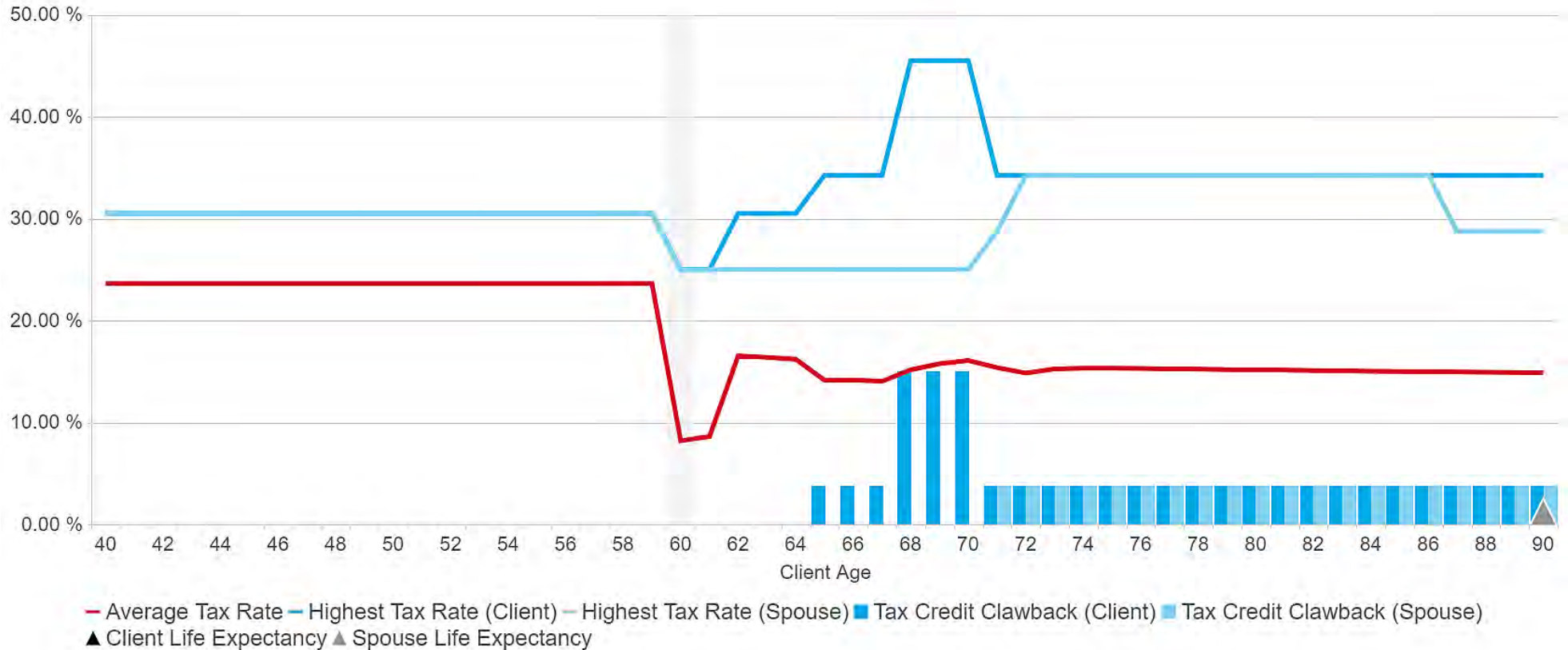
Year	2020	2021	2022	2023	2024	2025	2026	2027
Income	1	2	3	4	5	6	7	8
Sam								
Earned Income	\$100,000	\$103,000	\$106,090	\$109,273	\$112,551	\$115,927	\$119,405	\$122,987
CPP/QPP Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OAS Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pension Plans	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Molly								
Earned Income	\$100,000	\$103,000	\$106,090	\$109,273	\$112,551	\$115,927	\$119,405	\$122,987
CPP/QPP Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OAS Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pension Plans	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$200,000	\$206,000	\$212,180	\$218,545	\$225,102	\$231,855	\$238,810	\$245,975
<i>Withholding Taxes</i>	<i>(\$55,681)</i>	<i>(\$57,601)</i>	<i>(\$59,650)</i>	<i>(\$61,769)</i>	<i>(\$63,622)</i>	<i>(\$65,531)</i>	<i>(\$67,497)</i>	<i>(\$69,522)</i>
Investment Withdrawals / (Savings)								
Registered Retirement Plans	(\$8,400)	(\$8,652)	(\$8,912)	(\$9,179)	(\$9,454)	(\$9,738)	(\$10,030)	(\$10,331)
<i>Withholding Taxes</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Registered / Cash	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TFSA	(\$3,600)	(\$3,708)	(\$3,819)	(\$3,934)	(\$4,052)	(\$4,173)	(\$4,299)	(\$4,428)
Corporate Investment, Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	(\$12,000)	(\$12,360)	(\$12,731)	(\$13,113)	(\$13,506)	(\$13,911)	(\$14,329)	(\$14,758)
Debt								
Home Mortgage	(\$24,000)	(\$24,000)	(\$24,000)	(\$24,000)	(\$24,000)	(\$24,000)	(\$24,000)	(\$24,000)
Other Debts	(\$6,000)	(\$6,000)	(\$6,000)	(\$6,000)	(\$6,000)	(\$6,000)	(\$6,000)	(\$6,000)
Total	(\$30,000)	(\$30,000)	(\$30,000)	(\$30,000)	(\$30,000)	(\$30,000)	(\$30,000)	(\$30,000)
Net Cash Flow	\$102,319	\$106,039	\$109,800	\$113,663	\$117,973	\$122,412	\$126,985	\$131,694
Lifestyle / Discretionary Spending	(\$42,000)	(\$45,276)	(\$45,744)	(\$46,232)	(\$46,734)	(\$47,224)	(\$47,728)	(\$48,248)
Income Tax Summary								
Net Tax: Sam	(\$26,383)	(\$27,294)	(\$28,265)	(\$29,271)	(\$30,155)	(\$31,066)	(\$32,004)	(\$32,970)
Net Tax: Molly	(\$26,383)	(\$27,294)	(\$28,265)	(\$29,271)	(\$30,155)	(\$31,066)	(\$32,004)	(\$32,970)
Total Income Tax								
Paid at Source*	\$55,681	\$57,601	\$59,650	\$61,769	\$63,622	\$65,531	\$67,497	\$69,522
Tax Refund / (Payable)*	\$2,916	\$3,014	\$3,119	\$3,228	\$3,313	\$3,399	\$3,489	\$3,581

*Does not include CPP/EI deductions

The above information is an estimate only and cannot be guaranteed, it is for illustration purposes only



INCOME TAX



The Income Tax chart provides an analysis of your financial situation as it relates to the percentage of your income that will be paid in tax. Your Average Tax Rate is calculated as total income taxes divided by total income, and your Highest Tax Rate is the percentage of tax paid on your last dollar earned, including any Clawback.

Also displayed is any Tax Credit Clawback of Age Credit and Old Age Security (OAS) benefits. These values are expressed as a percentage of tax and are included in the calculation of your Highest Tax Rate. The Age Credit clawback is usually equivalent to less than 5% tax, depending on the province in which you file, and the Old Age Security clawback is equivalent to a 15% tax on your annual benefit above the OAS Recovery Tax income threshold.



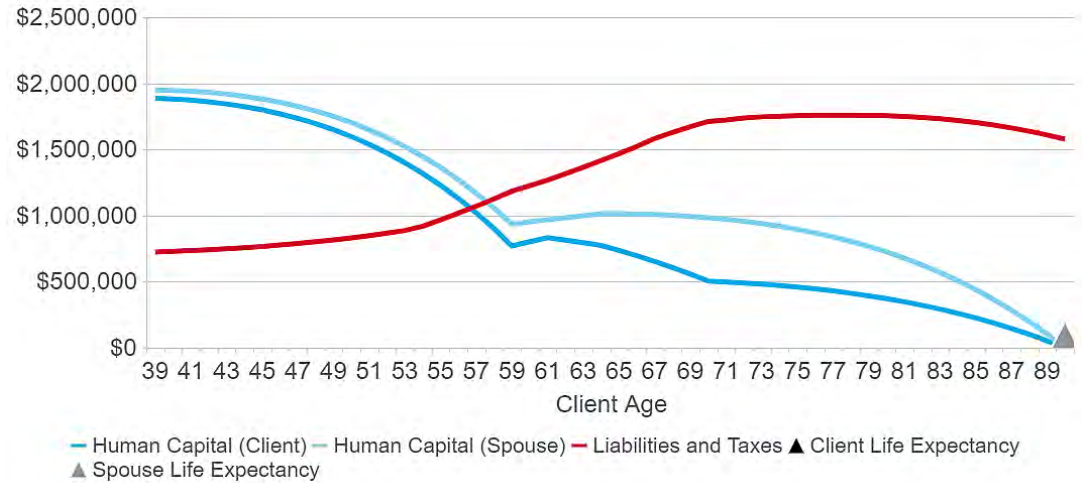
RISK MANAGEMENT ANALYSIS

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:	\$844,000
Fixed Assets:	\$1,000,000
Tangible Assets:	\$1,844,000
HC: Sam	\$1,887,000
HC: Molly	\$1,949,000
Total Human Capital:	\$3,836,000
Liabilities:	(\$350,000)
Terminal Taxes:	(\$374,000)
Total Wealth:	\$4,955,000



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	Sam	Molly	Methodology
Life Insurance:	\$1,887,000	\$1,949,000	The greater of 'Life Expectancy HC' or your liabilities
Disability Insurance:	\$4,700/m	\$4,700/m	70 % of 'Retirement HC' divided by months remaining
Critical Illness Insurance:	\$280,000	\$280,000	An amount equal to '3 Years HC'
Long Term Care Insurance:	\$5,600/m	\$5,600/m	70 % of your 'Retirement Needs'
Estate Preservation:	\$1,578,000	\$1,578,000	Estimated Tax Liabilities at Life Expectancy



NOTES

NET WORTH

Year	Client	Spouse	Liquid Assets			Fixed Assets			Net Worth			
			Retirement Investments	Cash Investments	Corporate Investments	Real Estate	Corporate Assets	Other Assets	Total Assets	Total Liabilities	Net Worth	Estate Taxes
2020	40	40	\$323,590	\$49,882	\$532,700	\$515,000	\$506,000	\$0	\$1,927,172	(\$331,422)	\$1,595,749	(\$397,755)
2021	41	41	\$348,618	\$56,168	\$567,007	\$530,450	\$512,180	\$0	\$2,014,422	(\$312,409)	\$1,702,013	(\$422,415)
2022	42	42	\$375,162	\$62,882	\$602,991	\$546,364	\$518,545	\$0	\$2,105,945	(\$292,949)	\$1,812,995	(\$448,387)
2023	43	43	\$403,307	\$70,049	\$640,728	\$562,754	\$525,102	\$0	\$2,201,940	(\$273,029)	\$1,928,911	(\$475,736)
2024	44	44	\$433,141	\$77,696	\$680,291	\$579,637	\$531,855	\$0	\$2,302,620	(\$252,636)	\$2,049,984	(\$504,531)
2025	45	45	\$464,756	\$85,848	\$721,762	\$597,026	\$538,810	\$0	\$2,408,204	(\$231,755)	\$2,176,449	(\$534,842)
2026	46	46	\$498,251	\$94,537	\$765,223	\$614,937	\$545,975	\$0	\$2,518,923	(\$210,371)	\$2,308,551	(\$566,745)
2027	47	47	\$533,729	\$103,792	\$810,759	\$633,385	\$553,354	\$0	\$2,635,018	(\$188,469)	\$2,446,549	(\$600,318)
2028	48	48	\$571,297	\$113,645	\$858,460	\$652,387	\$560,955	\$0	\$2,756,744	(\$166,032)	\$2,590,712	(\$635,644)
2029	49	49	\$611,070	\$124,131	\$908,421	\$671,958	\$568,783	\$0	\$2,884,363	(\$143,042)	\$2,741,322	(\$672,807)
2030	50	50	\$653,168	\$135,286	\$960,737	\$692,117	\$576,847	\$0	\$3,018,154	(\$119,479)	\$2,898,674	(\$711,899)
2031	51	51	\$697,717	\$147,146	\$1,015,509	\$712,880	\$585,152	\$0	\$3,158,405	(\$95,324)	\$3,063,081	(\$753,014)
2032	52	52	\$744,850	\$159,752	\$1,072,844	\$734,267	\$593,707	\$0	\$3,305,420	(\$70,554)	\$3,234,865	(\$796,252)
2033	53	53	\$794,707	\$173,147	\$1,132,849	\$756,295	\$602,518	\$0	\$3,459,516	(\$45,146)	\$3,414,370	(\$841,715)
2034	54	54	\$847,436	\$187,373	\$1,195,640	\$778,984	\$611,593	\$0	\$3,621,025	(\$30,281)	\$3,590,745	(\$889,514)
2035	55	55	\$903,190	\$202,477	\$1,261,334	\$802,353	\$620,941	\$0	\$3,790,296	(\$27,988)	\$3,762,308	(\$939,761)
2036	56	56	\$962,134	\$218,509	\$1,330,054	\$826,424	\$630,570	\$0	\$3,967,691	(\$25,494)	\$3,942,197	(\$992,577)
2037	57	57	\$1,024,439	\$235,519	\$1,401,930	\$851,217	\$640,487	\$0	\$4,153,591	(\$22,774)	\$4,130,817	(\$1,048,087)
2038	58	58	\$1,090,284	\$253,563	\$1,477,093	\$876,753	\$650,701	\$0	\$4,348,394	(\$19,801)	\$4,328,594	(\$1,106,423)
2039	59	59	\$1,159,861	\$272,697	\$1,555,683	\$903,056	\$661,222	\$0	\$4,552,519	(\$16,541)	\$4,535,977	(\$1,167,720)
2040	60	60	\$1,217,852	\$224,845	\$1,587,707	\$930,147	\$672,059	\$0	\$4,632,610	(\$12,958)	\$4,619,652	(\$1,212,644)
2041	61	61	\$1,278,743	\$164,493	\$1,620,389	\$958,052	\$683,221	\$0	\$4,704,898	(\$9,281)	\$4,695,616	(\$1,259,360)
2042	62	62	\$1,342,678	\$142,885	\$1,653,745	\$986,793	\$694,717	\$0	\$4,820,818	(\$8,017)	\$4,812,801	(\$1,307,948)
2043	63	63	\$1,409,810	\$104,742	\$1,687,786	\$1,016,397	\$706,559	\$0	\$4,925,293	(\$6,477)	\$4,918,816	(\$1,358,492)
2044	64	64	\$1,480,298	\$62,059	\$1,722,529	\$1,046,889	\$718,756	\$0	\$5,030,531	(\$4,601)	\$5,025,930	(\$1,411,078)
2045	65	65	\$1,554,310	\$43,548	\$1,757,987	\$1,078,296	\$731,318	\$0	\$5,165,459	(\$2,315)	\$5,163,144	(\$1,465,797)
2046	66	66	\$1,632,024	\$24,434	\$1,794,175	\$1,110,645	\$744,258	\$0	\$5,305,535	\$0	\$5,305,535	(\$1,522,744)
2047	67	67	\$1,713,622	\$1,595	\$1,831,107	\$1,143,964	\$757,586	\$0	\$5,447,874	\$0	\$5,447,874	(\$1,582,020)
2048	68	68	\$1,793,141	\$0	\$1,848,602	\$1,178,283	\$771,313	\$0	\$5,591,339	\$0	\$5,591,339	(\$1,629,099)
2049	69	69	\$1,872,395	\$0	\$1,858,397	\$1,213,631	\$785,452	\$0	\$5,729,876	\$0	\$5,729,876	(\$1,671,775)
2050	70	70	\$1,948,514	\$0	\$1,865,998	\$1,250,040	\$800,016	\$0	\$5,864,568	\$0	\$5,864,568	(\$1,711,922)
2051	71	71	\$1,959,528	\$0	\$1,875,248	\$1,287,541	\$815,017	\$0	\$5,937,334	\$0	\$5,937,334	(\$1,722,022)
2052	72	72	\$1,951,257	\$0	\$1,927,715	\$1,326,168	\$830,467	\$0	\$6,035,607	\$0	\$6,035,607	(\$1,738,128)
2053	73	73	\$1,940,616	\$0	\$1,971,295	\$1,365,953	\$846,381	\$0	\$6,124,245	\$0	\$6,124,245	(\$1,746,412)
2054	74	74	\$1,927,443	\$0	\$2,012,486	\$1,406,931	\$862,772	\$0	\$6,209,634	\$0	\$6,209,634	(\$1,751,858)
2055	75	75	\$1,911,589	\$0	\$2,052,958	\$1,449,139	\$879,656	\$0	\$6,293,341	\$0	\$6,293,341	(\$1,755,722)
2056	76	76	\$1,892,920	\$0	\$2,093,081	\$1,492,613	\$897,045	\$0	\$6,375,660	\$0	\$6,375,660	(\$1,758,273)
2057	77	77	\$1,871,324	\$0	\$2,132,874	\$1,537,392	\$914,957	\$0	\$6,456,547	\$0	\$6,456,547	(\$1,759,525)
2058	78	78	\$1,846,323	\$0	\$2,172,475	\$1,583,513	\$933,405	\$0	\$6,535,717	\$0	\$6,535,717	(\$1,759,303)
2059	79	79	\$1,818,054	\$0	\$2,211,598	\$1,631,019	\$952,408	\$0	\$6,613,078	\$0	\$6,613,078	(\$1,757,602)
2060	80	80	\$1,786,110	\$0	\$2,250,298	\$1,679,949	\$971,980	\$0	\$6,688,337	\$0	\$6,688,337	(\$1,754,250)

Summary

Retirement												
2040	60	60	\$1,217,852	\$224,845	\$1,587,707	\$930,147	\$672,059	\$0	\$4,632,610	(\$12,958)	\$4,619,652	(\$1,212,644)
Passive Retirement												
2055	75	75	\$1,911,589	\$0	\$2,052,958	\$1,449,139	\$879,656	\$0	\$6,293,341	\$0	\$6,293,341	(\$1,755,722)
Client Assumed Life Expectancy												
2070	90	90	\$1,216,090	\$0	\$2,495,306	\$2,257,712	\$1,203,085	\$0	\$7,172,192	\$0	\$7,172,192	(\$1,577,518)
Spouse Assumed Life Expectancy												
2070	90	90	\$1,216,090	\$0	\$2,495,306	\$2,257,712	\$1,203,085	\$0	\$7,172,192	\$0	\$7,172,192	(\$1,577,518)

CASH FLOW

Year	Client	Spouse	Source of Income							Income Tax		
			Investment Savings	Retirement Investments	Cash/Corp Investments	Other Income	Income Goal	Debt	Excess/Deficiency	Income Tax	Paid by Withholding	Tax Due (Refund)
2020	40	40	\$0	\$0	\$0	\$144,319	\$0	\$0	\$144,319	(\$52,765)	\$55,681	(\$2,916)
2021	41	41	\$0	\$0	\$0	\$148,399	\$0	\$0	\$151,315	(\$54,587)	\$57,601	(\$3,014)
2022	42	42	\$0	\$0	\$0	\$152,530	\$0	\$0	\$155,544	(\$56,530)	\$59,650	(\$3,119)
2023	43	43	\$0	\$0	\$0	\$156,776	\$0	\$0	\$159,895	(\$58,541)	\$61,769	(\$3,228)
2024	44	44	\$0	\$0	\$0	\$161,479	\$0	\$0	\$164,707	(\$60,310)	\$63,622	(\$3,313)
2025	45	45	\$0	\$0	\$0	\$166,324	\$0	\$0	\$169,636	(\$62,132)	\$65,531	(\$3,399)
2026	46	46	\$0	\$0	\$0	\$171,313	\$0	\$0	\$174,713	(\$64,008)	\$67,497	(\$3,489)
2027	47	47	\$0	\$0	\$0	\$176,453	\$0	\$0	\$179,942	(\$65,941)	\$69,522	(\$3,581)
2028	48	48	\$0	\$0	\$0	\$181,746	\$0	\$0	\$185,327	(\$67,932)	\$71,608	(\$3,676)
2029	49	49	\$0	\$0	\$0	\$187,199	\$0	\$0	\$190,875	(\$69,982)	\$73,756	(\$3,774)
2030	50	50	\$0	\$0	\$0	\$192,815	\$0	\$0	\$196,589	(\$72,094)	\$75,969	(\$3,875)
2031	51	51	\$0	\$0	\$0	\$198,599	\$0	\$0	\$202,474	(\$74,269)	\$78,248	(\$3,978)
2032	52	52	\$0	\$0	\$0	\$204,557	\$0	\$0	\$208,535	(\$76,510)	\$80,595	(\$4,085)
2033	53	53	\$0	\$0	\$0	\$210,694	\$0	\$0	\$214,779	(\$78,818)	\$83,013	(\$4,195)
2034	54	54	\$0	\$0	\$0	\$217,015	\$0	\$0	\$221,210	(\$81,195)	\$85,503	(\$4,309)
2035	55	55	\$0	\$0	\$0	\$223,525	\$0	\$0	\$227,834	(\$83,643)	\$88,068	(\$4,425)
2036	56	56	\$0	\$0	\$0	\$230,231	\$0	\$0	\$234,656	(\$86,165)	\$90,710	(\$4,546)
2037	57	57	\$0	\$0	\$0	\$237,138	\$0	\$0	\$241,683	(\$88,762)	\$93,432	(\$4,669)
2038	58	58	\$0	\$0	\$0	\$244,252	\$0	\$0	\$248,921	(\$91,438)	\$96,235	(\$4,797)
2039	59	59	\$0	\$0	\$0	\$251,579	\$0	\$0	\$256,376	(\$94,193)	\$99,122	(\$4,928)
2040	60	60	\$0	\$0	\$102,274	\$71,113	\$173,387	\$0	\$4,928	(\$9,724)	\$4,335	\$5,389
2041	61	61	\$0	\$0	\$102,336	\$76,252	\$178,588	\$0	\$0	(\$10,738)	\$4,465	\$6,273
2042	62	62	\$0	\$0	\$61,549	\$122,397	\$183,946	\$0	\$0	(\$29,425)	\$10,741	\$18,684
2043	63	63	\$0	\$0	\$64,711	\$124,753	\$189,464	\$0	\$0	(\$29,683)	\$10,879	\$18,804
2044	64	64	\$0	\$0	\$67,968	\$127,180	\$195,148	\$0	\$0	(\$29,947)	\$11,021	\$18,926
2045	65	65	\$0	\$0	\$43,062	\$157,941	\$201,003	\$0	\$0	(\$30,655)	\$11,168	\$19,488
2046	66	66	\$0	\$0	\$43,023	\$164,010	\$207,033	\$0	\$0	(\$31,745)	\$11,318	\$20,427
2047	67	67	\$0	\$0	\$45,629	\$167,614	\$213,244	\$0	\$0	(\$32,082)	\$11,474	\$20,608
2048	68	68	\$0	\$4,799	\$43,515	\$171,327	\$219,641	\$0	\$0	(\$39,452)	\$12,833	\$26,619
2049	69	69	\$0	\$8,103	\$43,753	\$174,375	\$226,230	\$0	\$0	(\$43,507)	\$14,600	\$28,906
2050	70	70	\$0	\$11,928	\$43,933	\$177,156	\$233,017	\$0	\$0	(\$46,543)	\$19,013	\$27,530
2051	71	71	\$0	\$58,903	\$44,149	\$136,956	\$240,008	\$0	\$0	(\$47,972)	\$33,578	\$14,394
2052	72	72	\$0	\$103,463	\$6,457	\$137,288	\$247,208	\$0	\$0	(\$41,129)	\$12,360	\$28,768
2053	73	73	\$0	\$105,368	\$7,850	\$141,407	\$254,624	\$0	\$0	(\$45,990)	\$12,731	\$33,259
2054	74	74	\$0	\$107,316	\$9,298	\$145,649	\$262,263	\$0	\$0	(\$48,264)	\$13,113	\$35,151
2055	75	75	\$0	\$109,286	\$10,827	\$150,018	\$270,131	\$0	\$0	(\$49,879)	\$13,507	\$36,373
2056	76	76	\$0	\$111,254	\$12,461	\$154,519	\$278,235	\$0	\$0	(\$51,345)	\$13,912	\$37,434
2057	77	77	\$0	\$113,197	\$14,231	\$159,154	\$286,582	\$0	\$0	(\$52,796)	\$14,329	\$38,467
2058	78	78	\$0	\$115,461	\$15,790	\$163,929	\$295,179	\$0	\$0	(\$54,296)	\$14,759	\$39,537
2059	79	79	\$0	\$117,426	\$17,762	\$168,847	\$304,035	\$0	\$0	(\$55,813)	\$15,202	\$40,611
2060	80	80	\$0	\$119,628	\$19,615	\$173,912	\$313,156	\$0	\$0	(\$57,382)	\$15,658	\$41,725

Summary

Retirement												
2040	60	60	\$0	\$0	\$102,274	\$71,113	\$173,387	\$0	\$4,928	(\$9,724)	\$4,335	\$5,389
Passive Retirement												
2055	75	75	\$0	\$109,286	\$10,827	\$150,018	\$270,131	\$0	\$0	(\$49,879)	\$13,507	\$36,373
Client Assumed Life Expectancy												
2070	90	90	\$0	\$142,612	\$44,519	\$233,724	\$420,855	\$0	\$0	(\$75,881)	\$21,043	\$54,838
Spouse Assumed Life Expectancy												
2070	90	90	\$0	\$142,612	\$44,519	\$233,724	\$420,855	\$0	\$0	(\$75,881)	\$21,043	\$54,838

TAXATION SAM

Estimated income taxes and rates (*Excludes CPP/EI premiums)

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
2020	40	40	\$95,800	(\$26,383)	\$0	\$0	\$0	\$0	(\$26,383)	23.62 %	30.50 %	30.50 %
2021	41	41	\$98,674	(\$27,294)	\$0	\$0	\$0	\$0	(\$27,294)	23.62 %	30.50 %	30.50 %
2022	42	42	\$101,634	(\$28,265)	\$0	\$0	\$0	\$0	(\$28,265)	23.62 %	30.50 %	30.50 %
2023	43	43	\$104,683	(\$29,271)	\$0	\$0	\$0	\$0	(\$29,271)	23.62 %	30.50 %	30.50 %
2024	44	44	\$107,824	(\$30,155)	\$0	\$0	\$0	\$0	(\$30,155)	23.62 %	30.50 %	30.50 %
2025	45	45	\$111,058	(\$31,066)	\$0	\$0	\$0	\$0	(\$31,066)	23.62 %	30.50 %	30.50 %
2026	46	46	\$114,390	(\$32,004)	\$0	\$0	\$0	\$0	(\$32,004)	23.62 %	30.50 %	30.50 %
2027	47	47	\$117,822	(\$32,970)	\$0	\$0	\$0	\$0	(\$32,970)	23.62 %	30.50 %	30.50 %
2028	48	48	\$121,357	(\$33,966)	\$0	\$0	\$0	\$0	(\$33,966)	23.62 %	30.50 %	30.50 %
2029	49	49	\$124,997	(\$34,991)	\$0	\$0	\$0	\$0	(\$34,991)	23.62 %	30.50 %	30.50 %
2030	50	50	\$128,747	(\$36,047)	\$0	\$0	\$0	\$0	(\$36,047)	23.62 %	30.50 %	30.50 %
2031	51	51	\$132,610	(\$37,135)	\$0	\$0	\$0	\$0	(\$37,135)	23.62 %	30.50 %	30.50 %
2032	52	52	\$136,588	(\$38,255)	\$0	\$0	\$0	\$0	(\$38,255)	23.62 %	30.50 %	30.50 %
2033	53	53	\$140,686	(\$39,409)	\$0	\$0	\$0	\$0	(\$39,409)	23.62 %	30.50 %	30.50 %
2034	54	54	\$144,906	(\$40,597)	\$0	\$0	\$0	\$0	(\$40,597)	23.62 %	30.50 %	30.50 %
2035	55	55	\$149,253	(\$41,822)	\$0	\$0	\$0	\$0	(\$41,822)	23.62 %	30.50 %	30.50 %
2036	56	56	\$153,731	(\$43,082)	\$0	\$0	\$0	\$0	(\$43,082)	23.62 %	30.50 %	30.50 %
2037	57	57	\$158,343	(\$44,381)	\$0	\$0	\$0	\$0	(\$44,381)	23.62 %	30.50 %	30.50 %
2038	58	58	\$163,093	(\$45,719)	\$0	\$0	\$0	\$0	(\$45,719)	23.62 %	30.50 %	30.50 %
2039	59	59	\$167,986	(\$47,097)	\$0	\$0	\$0	\$0	(\$47,097)	23.62 %	30.50 %	30.50 %
2040	60	60	\$76,351	(\$7,189)	\$0	\$449	\$0	\$0	(\$6,740)	8.83 %	25.00 %	25.00 %
2041	61	61	\$79,740	(\$7,725)	\$0	\$449	\$0	\$0	(\$7,276)	9.12 %	25.00 %	25.00 %
2042	62	62	\$131,719	(\$26,295)	\$0	\$449	\$0	\$0	(\$25,845)	16.76 %	30.50 %	30.50 %
2043	63	63	\$133,749	(\$26,432)	\$0	\$449	\$0	\$0	(\$25,983)	16.61 %	30.50 %	30.50 %
2044	64	64	\$135,832	(\$26,571)	\$0	\$449	\$0	\$0	(\$26,122)	16.46 %	30.50 %	30.50 %
2045	65	65	\$152,098	(\$28,048)	\$3,529	\$449	(\$2,628)	\$0	(\$26,698)	17.03 %	30.50 %	34.25 %
2046	66	66	\$156,037	(\$28,725)	\$3,634	\$449	(\$2,683)	\$0	(\$27,325)	17.01 %	30.50 %	34.25 %
2047	67	67	\$158,761	(\$29,018)	\$3,743	\$449	(\$2,690)	\$0	(\$27,516)	16.83 %	30.50 %	34.25 %
2048	68	68	\$185,896	(\$34,118)	\$3,856	\$449	(\$3,418)	(\$754)	(\$33,986)	17.93 %	30.50 %	45.50 %
2049	69	69	\$198,810	(\$36,251)	\$3,971	\$449	(\$3,661)	(\$1,877)	(\$37,369)	18.57 %	30.50 %	45.50 %
2050	70	70	\$206,988	(\$37,843)	\$4,091	\$449	(\$3,813)	(\$2,266)	(\$39,382)	18.85 %	30.50 %	45.50 %
2051	71	71	\$191,149	(\$32,583)	\$4,213	\$449	(\$3,484)	\$0	(\$31,404)	16.43 %	30.50 %	34.25 %
2052	72	72	\$144,354	(\$24,369)	\$4,340	\$449	(\$1,630)	\$0	(\$21,210)	14.69 %	30.50 %	34.25 %
2053	73	73	\$165,498	(\$28,276)	\$4,470	\$449	(\$2,310)	\$0	(\$25,666)	15.51 %	30.50 %	34.25 %
2054	74	74	\$175,423	(\$30,013)	\$4,604	\$449	(\$2,565)	\$0	(\$27,525)	15.69 %	30.50 %	34.25 %
2055	75	75	\$182,527	(\$31,198)	\$4,742	\$449	(\$2,711)	\$0	(\$28,718)	15.73 %	30.50 %	34.25 %
2056	76	76	\$189,046	(\$32,262)	\$4,884	\$449	(\$2,831)	\$0	(\$29,760)	15.74 %	30.50 %	34.25 %
2057	77	77	\$195,589	(\$33,320)	\$5,031	\$449	(\$2,949)	\$0	(\$30,789)	15.74 %	30.50 %	34.25 %
2058	78	78	\$202,090	(\$34,378)	\$5,182	\$449	(\$3,061)	\$0	(\$31,808)	15.74 %	30.50 %	34.25 %
2059	79	79	\$209,030	(\$35,495)	\$5,337	\$449	(\$3,186)	\$0	(\$32,894)	15.74 %	30.50 %	34.25 %
2060	80	80	\$216,031	(\$36,626)	\$5,497	\$449	(\$3,309)	\$0	(\$33,989)	15.73 %	30.50 %	34.25 %

Summary

Retirement												
2040	60	60	\$76,351	(\$7,189)	\$0	\$449	\$0	\$0	(\$6,740)	8.83 %	25.00 %	25.00 %
Passive Retirement												
2055	75	75	\$182,527	(\$31,198)	\$4,742	\$449	(\$2,711)	\$0	(\$28,718)	15.73 %	30.50 %	34.25 %
Client Assumed Life Expectancy												
2070	90	90	\$300,685	(\$50,203)	\$7,388	\$449	(\$4,835)	\$0	(\$47,201)	15.70 %	30.50 %	34.25 %
Spouse Assumed Life Expectancy												
2070	90	90	\$300,685	(\$50,203)	\$7,388	\$449	(\$4,835)	\$0	(\$47,201)	15.70 %	30.50 %	34.25 %

TAXATION MOLLY

Estimated income taxes and rates (*Excludes CPP/EI premiums)

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
2020	40	40	\$95,800	(\$26,383)	\$0	\$0	\$0	\$0	(\$26,383)	23.62 %	30.50 %	30.50 %
2021	41	41	\$98,674	(\$27,294)	\$0	\$0	\$0	\$0	(\$27,294)	23.62 %	30.50 %	30.50 %
2022	42	42	\$101,634	(\$28,265)	\$0	\$0	\$0	\$0	(\$28,265)	23.62 %	30.50 %	30.50 %
2023	43	43	\$104,683	(\$29,271)	\$0	\$0	\$0	\$0	(\$29,271)	23.62 %	30.50 %	30.50 %
2024	44	44	\$107,824	(\$30,155)	\$0	\$0	\$0	\$0	(\$30,155)	23.62 %	30.50 %	30.50 %
2025	45	45	\$111,058	(\$31,066)	\$0	\$0	\$0	\$0	(\$31,066)	23.62 %	30.50 %	30.50 %
2026	46	46	\$114,390	(\$32,004)	\$0	\$0	\$0	\$0	(\$32,004)	23.62 %	30.50 %	30.50 %
2027	47	47	\$117,822	(\$32,970)	\$0	\$0	\$0	\$0	(\$32,970)	23.62 %	30.50 %	30.50 %
2028	48	48	\$121,357	(\$33,966)	\$0	\$0	\$0	\$0	(\$33,966)	23.62 %	30.50 %	30.50 %
2029	49	49	\$124,997	(\$34,991)	\$0	\$0	\$0	\$0	(\$34,991)	23.62 %	30.50 %	30.50 %
2030	50	50	\$128,747	(\$36,047)	\$0	\$0	\$0	\$0	(\$36,047)	23.62 %	30.50 %	30.50 %
2031	51	51	\$132,610	(\$37,135)	\$0	\$0	\$0	\$0	(\$37,135)	23.62 %	30.50 %	30.50 %
2032	52	52	\$136,588	(\$38,255)	\$0	\$0	\$0	\$0	(\$38,255)	23.62 %	30.50 %	30.50 %
2033	53	53	\$140,686	(\$39,409)	\$0	\$0	\$0	\$0	(\$39,409)	23.62 %	30.50 %	30.50 %
2034	54	54	\$144,906	(\$40,597)	\$0	\$0	\$0	\$0	(\$40,597)	23.62 %	30.50 %	30.50 %
2035	55	55	\$149,253	(\$41,822)	\$0	\$0	\$0	\$0	(\$41,822)	23.62 %	30.50 %	30.50 %
2036	56	56	\$153,731	(\$43,082)	\$0	\$0	\$0	\$0	(\$43,082)	23.62 %	30.50 %	30.50 %
2037	57	57	\$158,343	(\$44,381)	\$0	\$0	\$0	\$0	(\$44,381)	23.62 %	30.50 %	30.50 %
2038	58	58	\$163,093	(\$45,719)	\$0	\$0	\$0	\$0	(\$45,719)	23.62 %	30.50 %	30.50 %
2039	59	59	\$167,986	(\$47,097)	\$0	\$0	\$0	\$0	(\$47,097)	23.62 %	30.50 %	30.50 %
2040	60	60	\$42,058	(\$3,432)	\$0	\$449	\$0	\$0	(\$2,983)	7.09 %	25.00 %	25.00 %
2041	61	61	\$44,823	(\$3,911)	\$0	\$449	\$0	\$0	(\$3,462)	7.72 %	25.00 %	25.00 %
2042	62	62	\$46,168	(\$4,028)	\$0	\$449	\$0	\$0	(\$3,579)	7.75 %	25.00 %	25.00 %
2043	63	63	\$47,553	(\$4,149)	\$0	\$449	\$0	\$0	(\$3,700)	7.78 %	25.00 %	25.00 %
2044	64	64	\$48,979	(\$4,274)	\$0	\$449	\$0	\$0	(\$3,825)	7.81 %	25.00 %	25.00 %
2045	65	65	\$64,579	(\$7,935)	\$3,529	\$449	\$0	\$0	(\$3,957)	6.13 %	25.00 %	25.00 %
2046	66	66	\$67,840	(\$8,503)	\$3,634	\$449	\$0	\$0	(\$4,420)	6.52 %	25.00 %	25.00 %
2047	67	67	\$69,875	(\$8,759)	\$3,743	\$449	\$0	\$0	(\$4,566)	6.53 %	25.00 %	25.00 %
2048	68	68	\$74,970	(\$9,771)	\$3,856	\$449	\$0	\$0	(\$5,466)	7.29 %	25.00 %	25.00 %
2049	69	69	\$79,195	(\$10,558)	\$3,971	\$449	\$0	\$0	(\$6,137)	7.75 %	25.00 %	25.00 %
2050	70	70	\$84,874	(\$11,701)	\$4,091	\$449	\$0	\$0	(\$7,161)	8.44 %	25.00 %	25.00 %
2051	71	71	\$120,719	(\$20,376)	\$4,213	\$449	(\$854)	\$0	(\$16,568)	13.72 %	25.00 %	28.75 %
2052	72	72	\$132,736	(\$23,513)	\$4,340	\$449	(\$1,195)	\$0	(\$19,919)	15.01 %	30.50 %	34.25 %
2053	73	73	\$136,118	(\$24,035)	\$4,470	\$449	(\$1,208)	\$0	(\$20,324)	14.93 %	30.50 %	34.25 %
2054	74	74	\$139,596	(\$24,572)	\$4,604	\$449	(\$1,221)	\$0	(\$20,740)	14.86 %	30.50 %	34.25 %
2055	75	75	\$143,159	(\$25,118)	\$4,742	\$449	(\$1,235)	\$0	(\$21,162)	14.78 %	30.50 %	34.25 %
2056	76	76	\$146,798	(\$25,672)	\$4,884	\$449	(\$1,247)	\$0	(\$21,585)	14.70 %	30.50 %	34.25 %
2057	77	77	\$150,505	(\$26,229)	\$5,031	\$449	(\$1,258)	\$0	(\$22,008)	14.62 %	30.50 %	34.25 %
2058	78	78	\$154,454	(\$26,843)	\$5,182	\$449	(\$1,275)	\$0	(\$22,487)	14.56 %	30.50 %	34.25 %
2059	79	79	\$158,338	(\$27,420)	\$5,337	\$449	(\$1,285)	\$0	(\$22,919)	14.47 %	30.50 %	34.25 %
2060	80	80	\$162,428	(\$28,041)	\$5,497	\$449	(\$1,299)	\$0	(\$23,394)	14.40 %	30.50 %	34.25 %

Summary

Retirement												
2040	60	60	\$42,058	(\$3,432)	\$0	\$449	\$0	\$0	(\$2,983)	7.09 %	25.00 %	25.00 %
Passive Retirement												
2055	75	75	\$143,159	(\$25,118)	\$4,742	\$449	(\$1,235)	\$0	(\$21,162)	14.78 %	30.50 %	34.25 %
Client Assumed Life Expectancy												
2070	90	90	\$209,211	(\$35,112)	\$7,388	\$449	(\$1,405)	\$0	(\$28,680)	13.71 %	25.00 %	28.75 %
Spouse Assumed Life Expectancy												
2070	90	90	\$209,211	(\$35,112)	\$7,388	\$449	(\$1,405)	\$0	(\$28,680)	13.71 %	25.00 %	28.75 %

RETIREMENT INVESTMENTS

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
2020	40	40	\$8,400	(\$2,562)	\$15,190	\$0	\$0	\$0	\$0	\$323,590	(\$155,323)	\$168,267
2021	41	41	\$8,652	(\$2,639)	\$16,376	\$0	\$0	\$0	\$0	\$348,618	(\$167,337)	\$181,281
2022	42	42	\$8,912	(\$2,718)	\$17,633	\$0	\$0	\$0	\$0	\$375,162	(\$180,078)	\$195,084
2023	43	43	\$9,179	(\$2,800)	\$18,966	\$0	\$0	\$0	\$0	\$403,307	(\$193,587)	\$209,720
2024	44	44	\$9,454	(\$2,884)	\$20,379	\$0	\$0	\$0	\$0	\$433,141	(\$207,908)	\$225,233
2025	45	45	\$9,738	(\$2,970)	\$21,878	\$0	\$0	\$0	\$0	\$464,756	(\$223,083)	\$241,673
2026	46	46	\$10,030	(\$3,059)	\$23,465	\$0	\$0	\$0	\$0	\$498,251	(\$239,161)	\$259,091
2027	47	47	\$10,331	(\$3,151)	\$25,146	\$0	\$0	\$0	\$0	\$533,729	(\$256,190)	\$277,539
2028	48	48	\$10,641	(\$3,245)	\$26,927	\$0	\$0	\$0	\$0	\$571,297	(\$274,222)	\$297,074
2029	49	49	\$10,960	(\$3,343)	\$28,813	\$0	\$0	\$0	\$0	\$611,070	(\$293,314)	\$317,756
2030	50	50	\$11,289	(\$3,443)	\$30,809	\$0	\$0	\$0	\$0	\$653,168	(\$313,520)	\$339,647
2031	51	51	\$11,628	(\$3,546)	\$32,921	\$0	\$0	\$0	\$0	\$697,717	(\$334,904)	\$362,813
2032	52	52	\$11,976	(\$3,653)	\$35,157	\$0	\$0	\$0	\$0	\$744,850	(\$357,528)	\$387,322
2033	53	53	\$12,336	(\$3,762)	\$37,522	\$0	\$0	\$0	\$0	\$794,707	(\$381,459)	\$413,248
2034	54	54	\$12,706	(\$3,875)	\$40,023	\$0	\$0	\$0	\$0	\$847,436	(\$406,769)	\$440,667
2035	55	55	\$13,087	(\$3,992)	\$42,668	\$0	\$0	\$0	\$0	\$903,190	(\$433,531)	\$469,659
2036	56	56	\$13,480	(\$4,111)	\$45,464	\$0	\$0	\$0	\$0	\$962,134	(\$461,824)	\$500,310
2037	57	57	\$13,884	(\$4,235)	\$48,421	\$0	\$0	\$0	\$0	\$1,024,439	(\$491,731)	\$532,708
2038	58	58	\$14,300	(\$4,362)	\$51,545	\$0	\$0	\$0	\$0	\$1,090,284	(\$523,336)	\$566,948
2039	59	59	\$14,729	(\$4,492)	\$54,847	\$0	\$0	\$0	\$0	\$1,159,861	(\$556,733)	\$603,128
2040	60	60	\$0	\$0	\$57,991	\$0	\$0	\$0	\$0	\$1,217,852	(\$584,569)	\$633,283
2041	61	61	\$0	\$0	\$60,891	\$0	\$0	\$0	\$0	\$1,278,743	(\$613,796)	\$664,946
2042	62	62	\$0	\$0	\$63,935	\$0	\$0	\$0	\$0	\$1,342,678	(\$644,485)	\$698,192
2043	63	63	\$0	\$0	\$67,132	\$0	\$0	\$0	\$0	\$1,409,810	(\$676,709)	\$733,101
2044	64	64	\$0	\$0	\$70,488	\$0	\$0	\$0	\$0	\$1,480,298	(\$710,543)	\$769,755
2045	65	65	\$0	\$0	\$74,013	\$0	\$0	\$0	\$0	\$1,554,310	(\$746,069)	\$808,241
2046	66	66	\$0	\$0	\$77,713	\$0	\$0	\$0	\$0	\$1,632,024	(\$783,371)	\$848,652
2047	67	67	\$0	\$0	\$81,599	\$0	\$0	\$0	\$0	\$1,713,622	(\$822,539)	\$891,084
2048	68	68	\$0	\$0	\$85,517	\$0	\$4,799	\$0	\$1,200	\$1,793,141	(\$860,708)	\$932,433
2049	69	69	\$0	\$0	\$89,382	\$0	\$8,103	\$0	\$2,026	\$1,872,395	(\$898,749)	\$973,645
2050	70	70	\$0	\$0	\$93,159	\$0	\$11,928	\$0	\$5,112	\$1,948,514	(\$935,287)	\$1,013,227
2051	71	71	\$0	\$0	\$95,161	\$0	\$58,903	\$0	\$25,244	\$1,959,528	(\$940,573)	\$1,018,954
2052	72	72	\$0	\$0	\$95,192	\$103,463	\$103,463	\$0	\$0	\$1,951,257	(\$936,603)	\$1,014,654
2053	73	73	\$0	\$0	\$94,727	\$105,368	\$105,368	\$0	\$0	\$1,940,616	(\$931,496)	\$1,009,121
2054	74	74	\$0	\$0	\$94,143	\$107,316	\$107,316	\$0	\$0	\$1,927,443	(\$925,173)	\$1,002,271
2055	75	75	\$0	\$0	\$93,431	\$109,286	\$109,286	\$0	\$0	\$1,911,589	(\$917,563)	\$994,026
2056	76	76	\$0	\$0	\$92,586	\$111,254	\$111,254	\$0	\$0	\$1,892,920	(\$908,602)	\$984,319
2057	77	77	\$0	\$0	\$91,600	\$113,197	\$113,197	\$0	\$0	\$1,871,324	(\$898,235)	\$973,088
2058	78	78	\$0	\$0	\$90,460	\$115,461	\$115,461	\$0	\$0	\$1,846,323	(\$886,235)	\$960,088
2059	79	79	\$0	\$0	\$89,157	\$117,426	\$117,426	\$0	\$0	\$1,818,054	(\$872,666)	\$945,388
2060	80	80	\$0	\$0	\$87,684	\$119,628	\$119,628	\$0	\$0	\$1,786,110	(\$857,333)	\$928,777

Summary

Retirement												
2040	60	60	\$0	\$0	\$57,991	\$0	\$0	\$0	\$0	\$1,217,852	(\$584,569)	\$633,283
Passive Retirement												
2055	75	75	\$0	\$0	\$93,431	\$109,286	\$109,286	\$0	\$0	\$1,911,589	(\$917,563)	\$994,026
Client Assumed Life Expectancy												
2070	90	90	\$0	\$0	\$61,047	\$142,612	\$142,612	\$0	\$0	\$1,216,090	(\$583,723)	\$632,367
Spouse Assumed Life Expectancy												
2070	90	90	\$0	\$0	\$61,047	\$142,612	\$142,612	\$0	\$0	\$1,216,090	(\$583,723)	\$632,367

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
2020	40	40	\$3,600	\$2,282	\$0	\$0	\$0	\$0	\$49,882	\$49,882	\$0	\$49,882
2021	41	41	\$3,708	\$2,578	\$0	\$0	\$0	\$0	\$56,168	\$56,168	\$0	\$56,168
2022	42	42	\$3,819	\$2,895	\$0	\$0	\$0	\$0	\$62,882	\$62,882	\$0	\$62,882
2023	43	43	\$3,934	\$3,233	\$0	\$0	\$0	\$0	\$70,049	\$70,049	\$0	\$70,049
2024	44	44	\$4,052	\$3,594	\$0	\$0	\$0	\$0	\$77,696	\$77,696	\$0	\$77,696
2025	45	45	\$4,173	\$3,979	\$0	\$0	\$0	\$0	\$85,848	\$85,848	\$0	\$85,848
2026	46	46	\$4,299	\$4,390	\$0	\$0	\$0	\$0	\$94,537	\$94,537	\$0	\$94,537
2027	47	47	\$4,428	\$4,827	\$0	\$0	\$0	\$0	\$103,792	\$103,792	\$0	\$103,792
2028	48	48	\$4,560	\$5,293	\$0	\$0	\$0	\$0	\$113,645	\$113,645	\$0	\$113,645
2029	49	49	\$4,697	\$5,789	\$0	\$0	\$0	\$0	\$124,131	\$124,131	\$0	\$124,131
2030	50	50	\$4,838	\$6,316	\$0	\$0	\$0	\$0	\$135,286	\$135,286	\$0	\$135,286
2031	51	51	\$4,983	\$6,877	\$0	\$0	\$0	\$0	\$147,146	\$147,146	\$0	\$147,146
2032	52	52	\$5,133	\$7,474	\$0	\$0	\$0	\$0	\$159,752	\$159,752	\$0	\$159,752
2033	53	53	\$5,287	\$8,107	\$0	\$0	\$0	\$0	\$173,147	\$173,147	\$0	\$173,147
2034	54	54	\$5,445	\$8,781	\$0	\$0	\$0	\$0	\$187,373	\$187,373	\$0	\$187,373
2035	55	55	\$5,609	\$9,496	\$0	\$0	\$0	\$0	\$202,477	\$202,477	\$0	\$202,477
2036	56	56	\$5,777	\$10,255	\$0	\$0	\$0	\$0	\$218,509	\$218,509	\$0	\$218,509
2037	57	57	\$5,950	\$11,060	\$0	\$0	\$0	\$0	\$235,519	\$235,519	\$0	\$235,519
2038	58	58	\$6,129	\$11,915	\$0	\$0	\$0	\$0	\$253,563	\$253,563	\$0	\$253,563
2039	59	59	\$6,313	\$12,821	\$0	\$0	\$0	\$0	\$272,697	\$272,697	\$0	\$272,697
2040	60	60	\$4,928	\$12,136	\$0	\$64,916	\$0	\$64,916	\$224,845	\$224,845	\$0	\$224,845
2041	61	61	\$0	\$9,246	\$0	\$64,209	\$5,389	\$69,598	\$164,493	\$164,493	\$0	\$164,493
2042	62	62	\$0	\$7,302	\$0	\$22,637	\$6,273	\$28,910	\$142,885	\$142,885	\$0	\$142,885
2043	63	63	\$0	\$5,538	\$0	\$24,998	\$18,684	\$43,682	\$104,742	\$104,742	\$0	\$104,742
2044	64	64	\$0	\$3,559	\$0	\$27,438	\$18,804	\$46,241	\$62,059	\$62,059	\$0	\$62,059
2045	65	65	\$0	\$2,111	\$0	\$1,697	\$18,926	\$20,623	\$43,548	\$43,548	\$0	\$43,548
2046	66	66	\$0	\$1,181	\$0	\$807	\$19,488	\$20,294	\$24,434	\$24,434	\$0	\$24,434
2047	67	67	\$0	\$132	\$0	\$2,544	\$20,427	\$22,971	\$1,595	\$1,595	\$0	\$1,595
2048	68	68	\$0	\$0	\$0	\$0	\$1,595	\$1,595	\$0	\$0	\$0	\$0
2049	69	69	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2050	70	70	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2051	71	71	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2052	72	72	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2053	73	73	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2054	74	74	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2055	75	75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2056	76	76	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2057	77	77	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2058	78	78	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2059	79	79	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2060	80	80	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Summary

Retirement												
2040	60	60	\$4,928	\$12,136	\$0	\$64,916	\$0	\$64,916	\$224,845	\$224,845	\$0	\$224,845
Passive Retirement												
2055	75	75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Client Assumed Life Expectancy												
2070	90	90	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Spouse Assumed Life Expectancy												
2070	90	90	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

CORPORATE 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	Annual RDTOH	Income Needs	Tax Withdrawal	Total Withdrawal	Investment Value	Deferred Tax	After-Tax Value
2020	40	40	\$15,000	\$25,000	\$15,000	\$4,601	\$0	\$7,301	\$7,301	\$532,700	(\$123,013)	\$409,686
2021	41	41	\$15,450	\$26,635	\$15,981	\$4,901	\$0	\$7,778	\$7,778	\$567,007	(\$124,439)	\$442,567
2022	42	42	\$15,914	\$28,350	\$17,010	\$5,217	\$0	\$8,279	\$8,279	\$602,991	(\$125,957)	\$477,034
2023	43	43	\$16,391	\$30,150	\$18,090	\$5,548	\$0	\$8,804	\$8,804	\$640,728	(\$127,571)	\$513,156
2024	44	44	\$16,883	\$32,036	\$19,222	\$5,895	\$0	\$9,355	\$9,355	\$680,291	(\$129,286)	\$551,005
2025	45	45	\$17,389	\$34,015	\$20,409	\$6,259	\$0	\$9,933	\$9,933	\$721,762	(\$131,107)	\$590,655
2026	46	46	\$17,911	\$36,088	\$21,653	\$6,641	\$0	\$10,538	\$10,538	\$765,223	(\$133,040)	\$632,183
2027	47	47	\$18,448	\$38,261	\$22,957	\$7,041	\$0	\$11,173	\$11,173	\$810,759	(\$135,088)	\$675,671
2028	48	48	\$19,002	\$40,538	\$24,323	\$7,460	\$0	\$11,838	\$11,838	\$858,460	(\$137,258)	\$721,202
2029	49	49	\$19,572	\$42,923	\$25,754	\$7,899	\$0	\$12,534	\$12,534	\$908,421	(\$139,556)	\$768,865
2030	50	50	\$20,159	\$45,421	\$27,253	\$8,358	\$0	\$13,264	\$13,264	\$960,737	(\$141,988)	\$818,749
2031	51	51	\$20,764	\$48,037	\$28,822	\$8,840	\$0	\$14,028	\$14,028	\$1,015,509	(\$144,560)	\$870,950
2032	52	52	\$21,386	\$50,775	\$30,465	\$9,344	\$0	\$14,827	\$14,827	\$1,072,844	(\$147,278)	\$925,566
2033	53	53	\$22,028	\$53,642	\$32,185	\$9,871	\$0	\$15,665	\$15,665	\$1,132,849	(\$150,150)	\$982,699
2034	54	54	\$22,689	\$56,642	\$33,985	\$10,423	\$0	\$16,541	\$16,541	\$1,195,640	(\$153,182)	\$1,042,458
2035	55	55	\$23,370	\$59,782	\$35,869	\$11,001	\$0	\$17,458	\$17,458	\$1,261,334	(\$156,383)	\$1,104,951
2036	56	56	\$24,071	\$63,067	\$37,840	\$11,606	\$0	\$18,417	\$18,417	\$1,330,054	(\$159,759)	\$1,170,295
2037	57	57	\$24,793	\$66,503	\$39,902	\$12,238	\$0	\$19,420	\$19,420	\$1,401,930	(\$163,320)	\$1,238,610
2038	58	58	\$25,536	\$70,096	\$42,058	\$12,899	\$0	\$20,470	\$20,470	\$1,477,093	(\$167,072)	\$1,310,021
2039	59	59	\$26,303	\$73,855	\$44,313	\$13,591	\$0	\$21,567	\$21,567	\$1,555,683	(\$171,026)	\$1,384,657
2040	60	60	\$0	\$77,782	\$46,669	\$14,313	\$37,358	\$8,400	\$45,758	\$1,587,707	(\$175,190)	\$1,412,516
2041	61	61	\$0	\$79,383	\$47,630	\$14,608	\$38,127	\$8,573	\$46,700	\$1,620,389	(\$179,440)	\$1,440,949
2042	62	62	\$0	\$81,017	\$48,610	\$14,909	\$38,912	\$8,750	\$47,662	\$1,653,745	(\$183,778)	\$1,469,967
2043	63	63	\$0	\$82,685	\$49,611	\$15,216	\$39,713	\$8,930	\$48,643	\$1,687,786	(\$188,205)	\$1,499,582
2044	64	64	\$0	\$84,387	\$50,632	\$15,529	\$40,530	\$9,114	\$49,644	\$1,722,529	(\$192,722)	\$1,529,807
2045	65	65	\$0	\$86,124	\$51,674	\$15,848	\$41,365	\$9,301	\$50,666	\$1,757,987	(\$197,333)	\$1,560,654
2046	66	66	\$0	\$87,897	\$52,738	\$16,175	\$42,216	\$9,493	\$51,709	\$1,794,175	(\$202,039)	\$1,592,136
2047	67	67	\$0	\$89,706	\$53,824	\$16,508	\$43,085	\$9,688	\$52,773	\$1,831,107	(\$206,841)	\$1,624,266
2048	68	68	\$0	\$90,602	\$54,931	\$16,826	\$43,912	\$9,886	\$53,824	\$1,868,602	(\$211,722)	\$1,656,880
2049	69	69	\$0	\$91,596	\$56,063	\$17,149	\$44,753	\$10,087	\$54,870	\$1,906,301	(\$216,666)	\$1,689,635
2050	70	70	\$0	\$92,687	\$57,239	\$17,477	\$45,593	\$10,291	\$55,924	\$1,945,248	(\$221,688)	\$1,723,560
2051	71	71	\$0	\$93,884	\$58,468	\$17,810	\$46,449	\$10,500	\$57,079	\$1,984,459	(\$226,788)	\$1,757,671
2052	72	72	\$0	\$95,187	\$59,747	\$18,148	\$47,327	\$10,714	\$58,241	\$2,023,940	(\$231,965)	\$1,792,975
2053	73	73	\$0	\$96,596	\$61,076	\$18,491	\$48,227	\$10,933	\$59,410	\$2,063,777	(\$237,217)	\$1,829,560
2054	74	74	\$0	\$98,019	\$62,455	\$18,839	\$49,149	\$11,157	\$60,596	\$2,103,988	(\$242,554)	\$1,867,434
2055	75	75	\$0	\$98,864	\$72,214	\$20,171	\$10,827	\$47,566	\$58,393	\$2,052,958	(\$173,273)	\$1,879,684
2056	76	76	\$0	\$100,826	\$73,111	\$20,489	\$12,461	\$48,241	\$60,702	\$2,093,081	(\$166,750)	\$1,926,331
2057	77	77	\$0	\$102,779	\$73,922	\$20,793	\$14,231	\$48,755	\$62,986	\$2,132,874	(\$160,161)	\$1,972,714
2058	78	78	\$0	\$104,717	\$74,700	\$21,090	\$15,790	\$49,327	\$65,117	\$2,172,475	(\$153,517)	\$2,018,958
2059	79	79	\$0	\$106,644	\$75,467	\$21,385	\$17,762	\$49,759	\$67,520	\$2,211,598	(\$146,812)	\$2,064,787
2060	80	80	\$0	\$108,546	\$76,206	\$21,673	\$19,615	\$50,231	\$69,846	\$2,250,298	(\$140,044)	\$2,110,254

Summary

Retirement												
2040	60	60	\$0	\$77,782	\$46,669	\$14,313	\$37,358	\$8,400	\$45,758	\$1,587,707	(\$175,190)	\$1,412,516
Passive Retirement												
2055	75	75	\$0	\$98,864	\$72,214	\$20,171	\$10,827	\$47,566	\$58,393	\$2,052,958	(\$173,273)	\$1,879,684
Client Assumed Life Expectancy												
2070	90	90	\$0	\$121,594	\$79,523	\$23,383	\$44,519	\$67,045	\$111,564	\$2,495,306	(\$66,415)	\$2,428,891
Spouse Assumed Life Expectancy												
2070	90	90	\$0	\$121,594	\$79,523	\$23,383	\$44,519	\$67,045	\$111,564	\$2,495,306	(\$66,415)	\$2,428,891

DISCLAIMER

Important ~ The calculations or other information generated by RazorPlan regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results.

Criteria, Assumptions, Methodology, and Limitations of the Assessment ~ The assumptions used in this analysis are based on information provided and reviewed by you. Those assumptions must be reconsidered on a frequent basis to ensure the results are adjusted accordingly. The smallest of changes in assumptions can have a dramatic impact on the outcome of this analysis. Any inaccurate representation by you of any facts or assumptions used in this analysis invalidates the results.

This analysis does not constitute advice in the areas of legal, accounting or tax. It is your responsibility to consult with the appropriate professionals in those areas either independently or in conjunction with this planning process.

Results May Vary With Each Use and Over Time ~ The results presented in this analysis are not predictions of actual results. Actual results may vary to a material degree due to external factors beyond the scope and control of this analysis. Historical data is used to produce future assumptions used in the analysis, such as rates of return. Past performance is not a guarantee or predictor of future performance.

Actual return rates and performance may vary to a significant degree from that represented in this analysis.

Investments Considered ~ This analysis does not consider the selection of individual securities; the analysis provides model portfolios. The results contained herein do not constitute an actual offer to buy, sell or recommend a particular investment or product. All investments are inherently risky. The asset classes and return rates used in the analysis are broad in nature.

The illustrations are not indicative of the future performance or actual investments, which will fluctuate