

Retirement + College Plan

(Projected Returns)

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Table Of Contents

Introduction to Financial Planning	1
Current Plan Summary	
Personal Information and Summary of Financial Goals	2
Current Financial Goals Graph	3
Net Worth - Assets Used In Plan	4 - 5
Current Assets, Insurance, Income, and Liabilities	6
Current Plan Results	
Current Plan Results	7
Current Plan Results - Combined Detail	8 - 11
Asset Allocation Results	
Asset Allocation - Risk Questionnaire	12
Asset Allocation - Your Target Portfolio	13
Asset Allocation - Results Comparison	14
What If Plan Results	
What If Comparison Results	15 - 17
What If Scenario Results - Combined Detail	18 - 25
Monte Carlo Analysis	
Monte Carlo Analysis Explanation	26
Monte Carlo Analysis - Results	27
Important Disclosure Information	28

Introduction to Financial Planning

While the best things in life might be free, money plays an important role in achieving many of the objectives in your life.



- What are your Financial Goals?
- How much money will it take to attain them?
- How much do you need to save?
- How should you invest?

These are some of the questions that high-quality Financial Planning can help you answer.

Financial Planning is a Process

This report provides a snapshot of your current financial position. It can help you focus on your financial resources and goals, and create a plan of action for attaining your objectives. However, your situation will change constantly over time, due to changes in your personal circumstances, in the economy and in tax laws. You should review and update your Plan periodically, to be sure it still meets your needs. This presentation is not intended to provide legal, tax, or accounting advice. You should consult a qualified advisor for advice specific to your own circumstances.

Financial Planning is Not Precise

The Results in the Plan cannot be precise. When you are planning over many years, small changes in the early years create large differences in future Results. You should use this Plan to help you focus on the factors that are most important to your financial success and to see how decisions you make now might impact your future. Planning will provide a course of action to maximize the likelihood of achieving your Goals.

Financial Planning Provides No Guarantees

The Results presented in this Plan are based in large part on the information you provided plus many assumptions. While these assumptions are reasonable based upon current and historical information, no plan has the ability to accurately predict the future. As investment returns, inflation and taxes differ from the projected assumptions, your actual Results will vary (perhaps significantly) from those presented in this Plan. Prudent financial planning may increase your chances for success, but cannot guarantee your goals will be achieved.

Financial Plan Disclosures



Projected returns are calculated by using your advisor's expected returns (or your advisor's firm's expected returns) for each asset class and for inflation. These projected returns do not represent a guarantee of future results, and should not be relied upon as such.

Current Plan Summary

Personal Information and Summary of Financial Goals

Bill and Ann Jones

Financial Goals

1	Retirement - Living Expense	
	\$96,000 per year	Bill retires in 2023 at age 63 Life expectancy is age 90 in 2050 Ann retires in 2023 at age 63 Life expectancy is age 92 in 2052 Retirement period is 29 years Base Inflation Rate (3.00%)
2	College - Timmy	
	\$14,927 in 2018	College - Public In-State (4 years) for 4 years Base Inflation Rate plus 3.00% (6.00%)

Personal Information

Participant Name	Date of Birth	Age	Relationship
Timmy	05/11/2000	6	Child

Bill

Male - born 03/12/1960, age 46

Employed - \$70,000

Ann

Female - born 07/22/1960, age 46

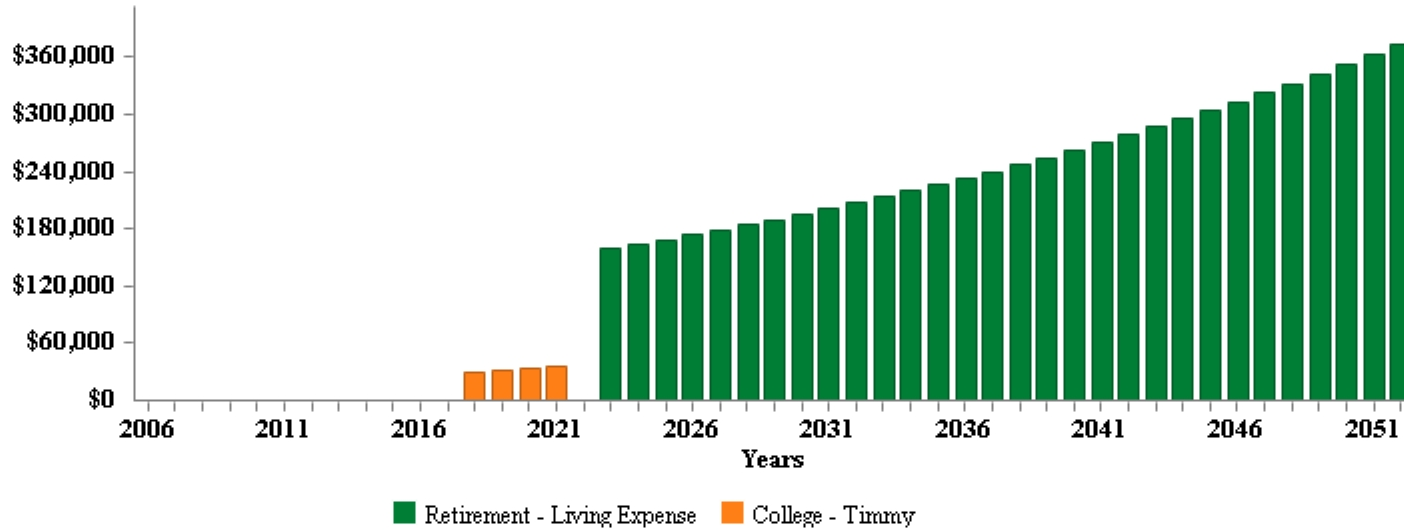
Employed - \$70,000

Married, US Citizens living in VA

- This section lists the Personal and Financial Goal information you provided, which will be used to create your Plan. It is important that it is accurate and complete.

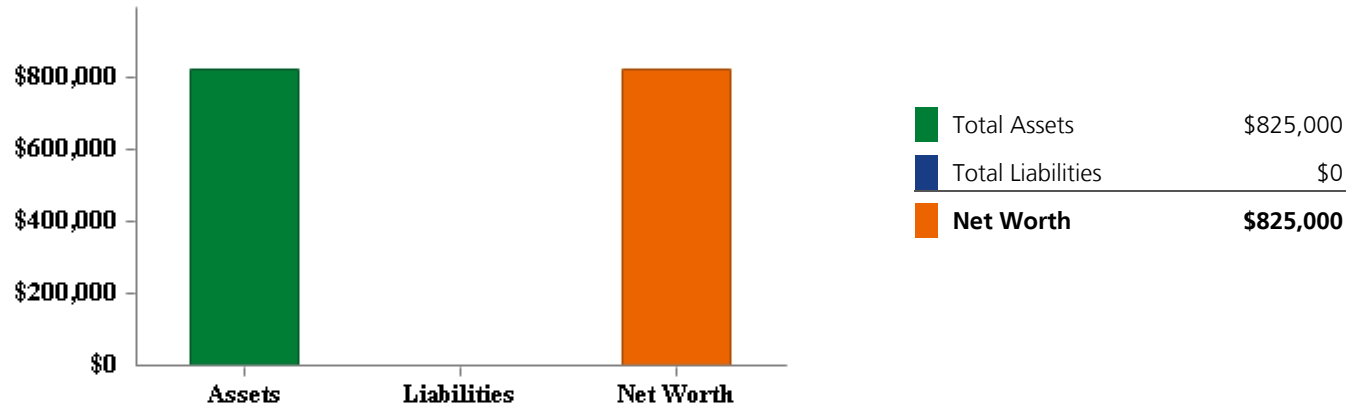
Current Financial Goals Graph

This graph shows the annual costs for your Financial Goals, as you have specified. Because these costs will be used to create your Plan, it is important that they are accurate and complete. All amounts are in after-tax, future dollars.



Net Worth - Assets Used In Plan

Your Net Worth is the difference between what you own (your assets) and what you owe (your liabilities). This statement includes only those Investment Assets that you have assigned to Goals in this Plan and all Other Assets and all Liabilities indicated by you. To ensure an accurate Net Worth statement, make certain all of your Assets and Liabilities have been entered and the values are current.



Net Worth - Assets Used In Plan

Net Worth Statement

Description	Client	Spouse	Joint	Total
Investment Assets				
Retirement Plans :				
401K	\$450,000			\$450,000
Taxable :				
Total Taxable			\$375,000	\$375,000
	<i>Total Investment Assets :</i>	<i>\$450,000</i>	<i>\$375,000</i>	<i>\$825,000</i>
	<i>Total Assets :</i>	<i>\$450,000</i>	<i>\$375,000</i>	<i>\$825,000</i>

Current Assets, Insurance, Income, and Liabilities

Investment Assets

Description	Owner	Current Value	Additions	Assign to Goal
401K	Bill	\$450,000	\$8,400	Priority Order
Total Taxable	Joint	\$375,000	\$6,000	Priority Order

Retirement Income

Description	Owner	Value	Increase Rate	Assign to Goal
Social Security Program Estimate	Bill	\$23,288 from Age 67 to End of Bill's Plan	Yes, at 3.00%	Priority Order
Social Security Program Estimate	Ann	\$23,288 from Age 67 to End of Ann's Plan	Yes, at 3.00%	Priority Order

Notes

- "Priority Order" means that the asset will be used first for the highest priority goal, then, if funds are left over, they will be used for the next priority goal, and so on.

Current Plan Results

Current Plan Results

This page shows the overall results for your Current Plan. It assumes that you maintain your Current Portfolio Allocation and continue to make additions as you have indicated. A result of 100% or more does not guarantee that you will reach a Goal, nor does a result under 100% guarantee that you will not. Rather, this information is meant to identify possible shortfalls in this plan, and is not a guarantee that a certain percentage of your goals will be funded. The percentage(s) reflect a projection of the total cost of the Goal that was actually funded based upon the return assumptions shown below and assume that you execute all aspects of the Plan as you have indicated.

Goal	Estimated % of Goal Funded	
1 Retirement - Living Expense \$96,000 from 2023 thru 2050 (Both retired) \$96,000 from 2051 thru 2052 (Ann alone)	100%	★★★★★
2 College - Timmy \$14,927 per year for 4 year(s) starting in 2018 Attending College - Public In-State (4 years)	27%	★☆☆☆☆

Assumptions	Safety Margin			
	Before Retirement	After Retirement	Current Dollars	Inflated Dollars
Total Return	6.15%	6.15%	Value at End of Plan	\$0
Base Inflation Rate	3.00%	3.00%		\$0
Real Return	3.15%	3.15%		

Notes

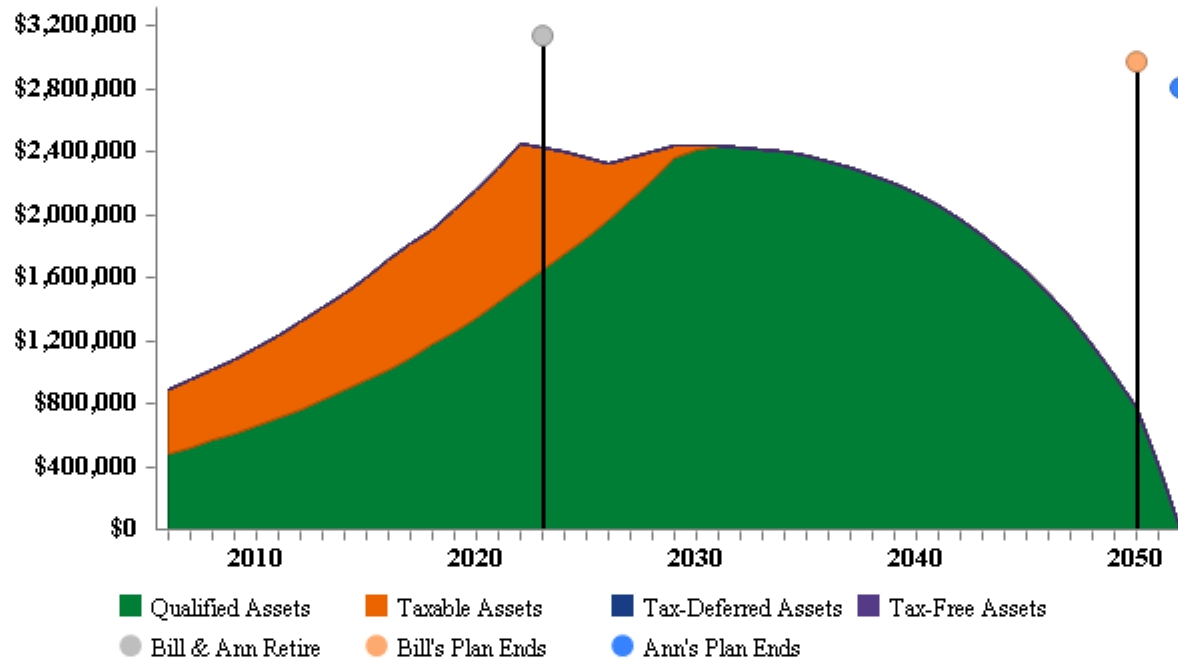
- **IMPORTANT:** The projections or other information generated by MoneyGuidePro regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results.
- MoneyGuidePro results may vary with each use and over time.
- Past performance is no guarantee of future results.
- The Total Return assumptions were determined by weighting individual return assumptions for each asset class according to your portfolio allocation.
- The return assumptions in MoneyGuidePro are not reflective of any specific product, and do not include any fees or expenses that may be incurred by investing in specific products. The actual returns of a specific product may be more or less than the returns used in MoneyGuidePro.
- These Results are calculated using an average return for your pre-retirement and post-retirement periods. In the real world, returns are generally not received smoothly and, in fact, can vary greatly from the average return from year to year.
- All funds needed for a Goal must be available in the year the Goal occurs. Funds that become available after the goal year(s) have passed are not included in the funding of that Goal, and accumulate until the end of the Plan.
- For each Goal, the Estimated % of Goal Funded is the sum of the assets used to fund the Goal, divided by the sum of the Goal's expenses. All values are inflated dollars.
- The Safety Margin is the estimated value of your assets at the end of this plan. Only you can determine if that Safety Margin is sufficient for your needs.
- The Current Plan does not reflect any changes you may have made in a What-If Plan. If you adopt recommendations made in a What-If Plan, you should have your Current Plan updated to reflect those changes.

Current Plan Results - Combined Detail

Plan Name : Current Plan

These pages provide a picture of how your Investment Portfolio may hypothetically perform over the life of this Plan. The graph shows the effect on the value of your Investment Portfolio for each year. The chart shows the detailed activities that increase and decrease your Investment Portfolio value each year including the funds needed to pay for each of your Goals. Shortfalls that occur in a particular year are denoted with a 'X' under the Goal column.

Total Portfolio Value Graph



Current Plan Results - Combined Detail

Plan Name : Current Plan

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Stock Options	Strategy Income	Post Retirement Income	Investment Earnings	Taxes	Tax Penalty	Funds Used		Ending Portfolio Value
		Assigned	Priority									Retirement	College - Timmy	
46/46	2006	0	825,000	14,400	0	0	0	0	51,623	6,400	0	0	0	884,623
47/47	2007	0	884,623	14,652	0	0	0	0	55,305	6,787	0	0	0	947,794
48/48	2008	0	947,794	14,912	0	0	0	0	59,206	7,191	0	0	0	1,014,721
49/49	2009	0	1,014,721	15,179	0	0	0	0	63,339	7,892	0	0	0	1,085,347
50/50	2010	0	1,085,347	15,454	0	0	0	0	67,699	8,344	0	0	0	1,160,157
51/51	2011	0	1,160,157	15,738	0	0	0	0	72,318	8,816	0	0	0	1,239,396
52/52	2012	0	1,239,396	16,030	0	0	0	0	77,209	9,310	0	0	0	1,323,325
53/53	2013	0	1,323,325	16,331	0	0	0	0	82,389	9,825	0	0	0	1,412,220
54/54	2014	0	1,412,220	16,641	0	0	0	0	87,875	10,362	0	0	0	1,506,373
55/55	2015	0	1,506,373	16,960	0	0	0	0	93,685	10,924	0	0	0	1,606,095
56/56	2016	0	1,606,095	17,289	0	0	0	0	99,838	11,510	0	0	0	1,711,712
57/57	2017	0	1,711,712	17,628	0	0	0	0	106,354	12,121	0	0	0	1,823,573
58/58	2018	0	1,823,573	17,976	0	0	0	0	111,408	12,237	0	0	30,036	1,910,684
59/59	2019	0	1,910,684	18,336	0	0	0	0	118,446	12,828	0	0	x3,070	2,031,568
60/60	2020	0	2,031,568	18,706	0	0	0	0	126,088	13,497	0	0	x68	2,162,796
61/61	2021	0	2,162,796	19,087	0	0	0	0	134,186	14,196	0	0	x0	2,301,873
62/62	2022	0	2,301,873	19,479	0	0	0	0	142,763	14,927	0	0	0	2,449,189
Bill & Ann Retire	2023	0	2,449,189	0	0	0	0	0	140,867	3,046	0	158,673	0	2,428,336
64/64	2024	0	2,428,336	0	0	0	0	0	139,292	1,827	0	163,434	0	2,402,367
65/65	2025	0	2,402,367	0	0	0	0	0	137,393	590	0	168,337	0	2,370,833
66/66	2026	0	2,370,833	0	0	0	0	0	135,143	159	0	173,387	0	2,332,430
67/67	2027	0	2,332,430	0	0	0	0	86,646	137,368	9,895	0	178,588	0	2,367,960
68/68	2028	0	2,367,960	0	0	0	0	89,246	139,370	9,070	0	183,946	0	2,403,560
69/69	2029	0	2,403,560	0	0	0	0	91,923	141,372	8,164	0	189,464	0	2,439,227
70/70	2030	0	2,439,227	0	0	0	0	94,681	141,511	38,231	0	195,148	0	2,442,039
71/71	2031	0	2,442,039	0	0	0	0	97,521	141,332	40,477	0	201,003	0	2,439,413
72/72	2032	0	2,439,413	0	0	0	0	100,447	140,849	42,594	0	207,033	0	2,431,082
73/73	2033	0	2,431,082	0	0	0	0	103,460	140,062	43,872	0	213,244	0	2,417,489
74/74	2034	0	2,417,489	0	0	0	0	106,564	138,942	45,188	0	219,641	0	2,398,166
75/75	2035	0	2,398,166	0	0	0	0	109,761	137,462	46,544	0	226,230	0	2,372,615
76/76	2036	0	2,372,615	0	0	0	0	113,054	135,590	47,940	0	233,017	0	2,340,301
77/77	2037	0	2,340,301	0	0	0	0	116,445	133,293	49,378	0	240,008	0	2,300,653
78/78	2038	0	2,300,653	0	0	0	0	119,939	130,535	50,859	0	247,208	0	2,253,059
79/79	2039	0	2,253,059	0	0	0	0	123,537	127,280	52,385	0	254,624	0	2,196,866
80/80	2040	0	2,196,866	0	0	0	0	127,243	123,485	53,957	0	262,263	0	2,131,375

Current Plan Results - Combined Detail

Plan Name : Current Plan

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Stock Options	Strategy Income	Post Retirement Income	Investment Earnings	Taxes	Tax Penalty	Funds Used		Ending Portfolio Value
		Assigned	Priority									Retirement	College - Timmy	
81/81	2041	0	2,131,375	0	0	0	0	131,060	119,109	55,575	0	270,131	0	2,055,838
82/82	2042	0	2,055,838	0	0	0	0	134,992	114,104	57,243	0	278,235	0	1,969,456
83/83	2043	0	1,969,456	0	0	0	0	139,042	108,422	58,960	0	286,582	0	1,871,378
84/84	2044	0	1,871,378	0	0	0	0	143,213	102,009	60,729	0	295,179	0	1,760,692
85/85	2045	0	1,760,692	0	0	0	0	147,509	94,809	62,551	0	304,035	0	1,636,425
86/86	2046	0	1,636,425	0	0	0	0	151,935	86,763	64,427	0	313,156	0	1,497,540
87/87	2047	0	1,497,540	0	0	0	0	156,493	77,805	66,360	0	322,550	0	1,342,927
88/88	2048	0	1,342,927	0	0	0	0	161,187	67,868	68,351	0	332,227	0	1,171,405
89/89	2049	0	1,171,405	0	0	0	0	166,023	56,877	70,401	0	342,194	0	981,710
Bill's Plan Ends	2050	0	981,710	0	0	0	0	171,004	44,756	72,513	0	352,459	0	772,497
91/91	2051	0	772,497	0	0	0	0	88,067	23,401	117,027	0	363,033	0	403,905
Ann's Plan Ends	2052	0	403,905	0	0	0	0	90,709	9	120,538	0	373,924	0	161

Current Plan Results - Combined Detail

Plan Name : Current Plan

Notes

- IMPORTANT: The projections or other information generated by MoneyGuidePro regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results.
- MoneyGuidePro results may vary with each use and over time.
- In some cases, due to rounding, the Ending Portfolio Value in the last year of the plan may be slightly greater than the Ending Portfolio Value reported on the Summary page.
- While substantial effort has been made to use valid assumptions in all calculations, no part of this plan or its results are guaranteed. These results should be used for general information purposes only. They should not be considered a guarantee of future performance of any particular asset or a guarantee of achieving overall financial objectives.
- The return assumptions in MoneyGuidePro are not reflective of any specific product, and do not include any fees or expenses that may be incurred by investing in specific products. The actual returns of a specific product may be more or less than the returns used in MoneyGuidePro.
- These Results are calculated using an average return for your pre-retirement and post-retirement periods. In the real world, returns are generally not received smoothly and, in fact, can vary greatly from the average return from year to year.
- Additions and withdrawals occur at the beginning of the year.
- Other Additions come from items entered in the Other Assets section and any applicable proceeds from insurance policies.
- Stock Options and Restricted Stock values are after-tax and based on the Exercise Scenario selected.
- Strategy Income is based on the particulars of the Goal Strategies selected. Strategy Income from immediate annuities and 72(t) distributions is pre-tax. Strategy Income from Net Unrealized Appreciation (NUA) is after-tax.
- Post Retirement Income includes the following: Social Security, pension, annuity, rental property, royalty, alimony, part-time employment, trust, and any other retirement income as entered in the Plan. All Post Retirement Income is pre-tax.
- If either Social Security Program Estimate or Use This Amount and Evaluate Annually is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit based on the other participant's benefit.
- Investment Earnings are calculated on all assets after any withdrawals for 'Goal Expense', 'Taxes on Withdrawals' and 'Tax Penalties' are subtracted.
- The taxes column is a sum of (1) taxes on retirement income, (2) taxes on strategy income, (3) taxes on withdrawals from qualified assets for Required Minimum Distributions, (4) taxes on withdrawals from taxable assets' untaxed gain used to fund Goals in that year, (5) taxes on withdrawals from tax-deferred or qualified assets used to fund goals in that year, and (6) taxes on the investment earnings of taxable assets. Tax rates used are detailed in the Tax and Inflation Options page. (Please note, the Taxes column does not include any taxes owed from the exercise of Stock Options or the vesting of Restricted Stock.)
- Tax Penalties can occur when Qualified and Tax-Deferred Assets are used prior to age 59½. If there is a value in this column, it illustrates that you are using your assets in this Plan in a manner that may incur tax penalties. Generally, it is better to avoid tax penalties whenever possible.
- These calculations do not incorporate penalties associated with use of 529 Plan withdrawals for non-qualified expenses.
- Funds for each Goal Expense are first used from Assigned Assets. If sufficient funds are not available from Assigned Assets, Priority Order Assets will be used to fund the remaining portion of the Goal Expense, if available in that year.
- Ownership of Qualified Assets is assumed to roll over to the surviving spouse at the death of the original owner. It is also assumed the surviving spouse inherits all assets of the original owner.

Asset Allocation Results

Asset Allocation - Risk Questionnaire

Updated : 09/06/2006

This is your Risk Tolerance Questionnaire. Your answers were used to help select your Target Portfolio.

Risk You Can Accept

-
1. How important is capital preservation? *Not at all*
 1 2 3 4 *Moderately important*
 5 6 7 8 9 *Very important*
-
2. How important is growth? *Not at all*
 1 2 3 4 *Moderately important*
 5 6 7 8 9 *Very important*
-
3. How important is low volatility? *Not at all*
 1 2 3 4 *Moderately important*
 5 6 7 8 9 *Very important*
-
4. How important is inflation protection? *Not at all*
 1 2 3 4 *Moderately important*
 5 6 7 8 9 *Very important*
-
5. How important is current cash flow? *Not at all*
 1 2 3 4 *Moderately important*
 5 6 7 8 9 *Very important*
-
6. How much risk are you willing to take to achieve a higher return? *None at all*
 1 2 3 4 *A moderate amount*
 5 6 7 8 9 *A lot*
-

Asset Allocation - Your Target Portfolio

Your Target Portfolio was selected from this list of Portfolios based upon the answers you provided in your Risk Tolerance Questionnaire, as well as any adjustments requested by you. The Average Real Return is equal to the Average Total Return minus the inflation rate of 3.00%. Standard deviation is the degree by which the Total Return will vary from its average return, or mean. Typically, the higher the standard deviation, the higher the volatility or "risk" of the portfolio.

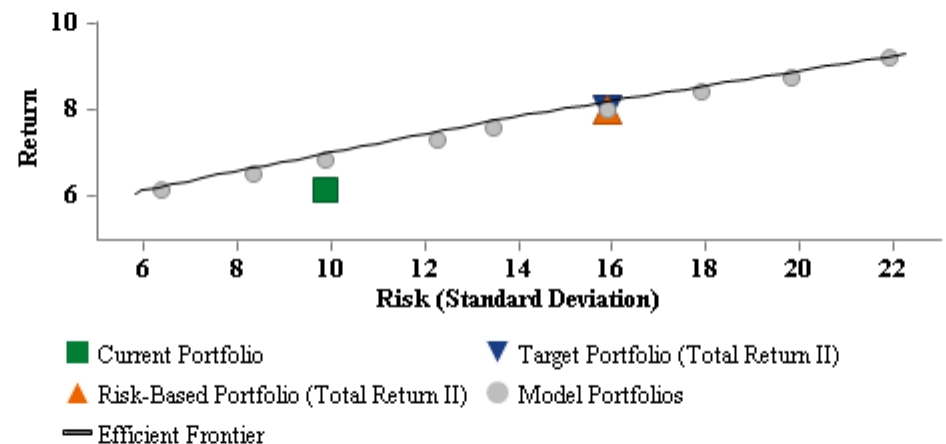
Current	Risk Based	Target	Name	% Cash	% Bond	% Stock	% Alternative	Average Return		Standard Deviation
								Total	Real	
→			Current	14%	52%	35%	0%	6.15%	3.15%	9.87%
			Capital Preservation I	2%	70%	28%	0%	6.16%	3.16%	6.36%
			Capital Preservation II	2%	60%	38%	0%	6.55%	3.55%	8.35%
			Balanced I	2%	53%	45%	0%	6.85%	3.85%	9.87%
			Balanced II	2%	43%	55%	0%	7.32%	4.32%	12.25%
			Total Return I	2%	37%	61%	0%	7.57%	4.57%	13.46%
	→	→	Total Return II	2%	26%	72%	0%	8.02%	5.02%	15.92%
			Capital Growth I	2%	16%	82%	0%	8.41%	5.41%	17.92%
			Capital Growth II	2%	7%	91%	0%	8.75%	5.75%	19.85%
			Equity Growth	0%	0%	100%	0%	9.19%	6.19%	21.95%

The Target Portfolio you selected is : Total Return II

Efficient Frontier Graph

When deciding how to invest your money, you must determine the amount of risk you are willing to assume to pursue a desired return. The Efficient Frontier Graph reflects a set of portfolios that assume a low relative level of risk for each level of return, or conversely an optimal return for the degree of investment risk taken. The graph also shows the position of the Current, Target, Risk-Based, and Custom Portfolios. The positioning of these portfolios illustrates how their respective risks and returns compare to each other as well as the optimized level of risk and return represented by the Portfolios.

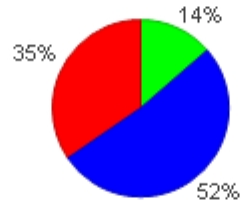
This graph shows the relationship of return and risk for each Portfolio in the chart above.



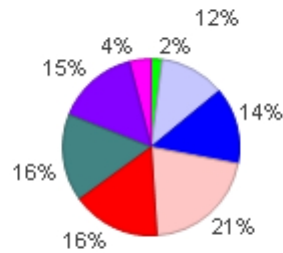
Asset Allocation - Results Comparison

Based upon the information you provided, your Target Portfolio is Total Return II. This Chart compares your Current Portfolio with your Target Portfolio. The Total Return and Standard Deviation assumptions were determined by weighting individual return and Standard Deviation assumptions for each asset class according to your Current and Target Portfolio allocations. Standard deviation is the degree by which the Total Return will vary from its average return, or mean. Typically, the higher the standard deviation, the higher the volatility or "risk" of the portfolio.

Current Portfolio



Target Portfolio Total Return II



Assumptions

6.15%	Total Return	8.02%
3.00%	Base Inflation Rate	3.00%
3.15%	Real Return	5.02%
9.87%	Standard Deviation	15.92%

Portfolio Comparison

Current Amount	% of Total	Asset Class	% of Total	Target Amount
\$112,500	14%	Cash Equivalent	2%	\$16,500
\$0	0%	Short Term Bonds	12%	\$99,000
\$427,500	52%	Intermediate Term Bonds	14%	\$115,500
\$0	0%	Large Cap Value Stocks	21%	\$173,250
\$285,000	35%	Large Cap Growth Stocks	16%	\$132,000
\$0	0%	Small Cap Stocks	16%	\$132,000
\$0	0%	International Developed Stocks	15%	\$123,750
\$0	0%	International Emerging Stocks	4%	\$33,000
\$825,000				\$825,000

What If Plan Results

What If Comparison Results

This chart compares the estimated results for two of your Plans. A result of 100% or more does not guarantee that you will reach a Goal, nor does a result under 100% guarantee that you will not. Rather, this information is meant to identify possible shortfalls in these plans, and is not a guarantee that a certain percentage of your Goals will be funded. The percentage(s) reflect a projection of the total cost of the Goal that was actually funded based upon the return assumptions shown below and assume that you execute all aspects of these Plans as you have indicated.

Goal	Priority and Estimated % of Goal Funded					
	What If Plan 1			What If Plan 2		
Retirement - Living Expense	1	100%	★★★★★★	1	100%	★★★★★★
College - Timmy	2	100%	★★★★★★	2	100%	★★★★★★

Safety Margin (Value at End of Plan)	What If Plan 1	What If Plan 2
Current dollars :	\$1,996,540	\$1,829,858
Future dollars :	\$8,009,909	\$7,341,197

What If...	What If Plan 1	What If Plan 2
Hypothetical Average Rate of Return*		
Before Retirement :	Total Return II	● Total Return I
Total Return :	8.02%	● 7.57%
Real Return :	5.02%	● 4.57%
During Retirement :	Total Return II	● Balanced I
Total Return :	8.02%	● 6.85%
Real Return :	5.02%	● 3.85%
Base inflation rate :	3.00%	3.00%

Inflation has been adjusted because you have selected a portfolio.

Asset Additions		Inflate**	Inflate**
401K	8.00%	● 10.00%	
Plan addition amount :	\$8,400	● \$10,500	
Bill - Priority			
Total Taxable	\$6,000	● \$9,000	
Joint - Priority			

Social Security		
Select when benefits will begin :	At age of full eligibility	At age of full eligibility
If you selected enter your own, age to begin retirement benefits :		
Annual benefit - Program Estimate :	\$23,288	\$23,288

What If Comparison Results

What If...	What If Plan 1	What If Plan 2
Social Security		
Widow(er) benefit :	\$0	\$0
Percentage of benefit to use :	100.00%	100.00%
Select when benefits will begin :	At age of full eligibility	At age of full eligibility
If you selected enter your own, age to begin retirement benefits :		
Annual benefit - Program Estimate :	\$23,288	\$23,288
Widow(er) benefit :	\$0	\$0
Percentage of benefit to use :	100.00%	100.00%
Goals		
Retirement - Living Expense		
Bill's retirement age :	63	● 65
Ann's retirement age :	63	● 65
Living expense :	\$96,000	● \$90,000
Years to extend Plan :	0	0
End of Current Plan - Bill 90/Ann 92		
College - Timmy		
Year :	2018	2018
Years of Education :	4	4
Annual Cost :	\$14,927	\$14,927
Calculation Options		
Use all Assigned Assets in Priority Order :	No	No
Use all Retirement Income sources in Priority Order :	No	No
Include Tax Penalties :	Yes	Yes
Income Taxes		
Change Tax Rate?	No	No

* These Rates of Return are hypothetical and used for comparison purposes only. They are not related to any specific investment and there is no guarantee you will actually receive these rates.

** A checkmark in this column indicates that the annual addition increases each year at the Base Inflation Rate.

Note : Values marked by a bullet or in red indicate a difference between the data in the two Plans.

What If Comparison Results

Notes

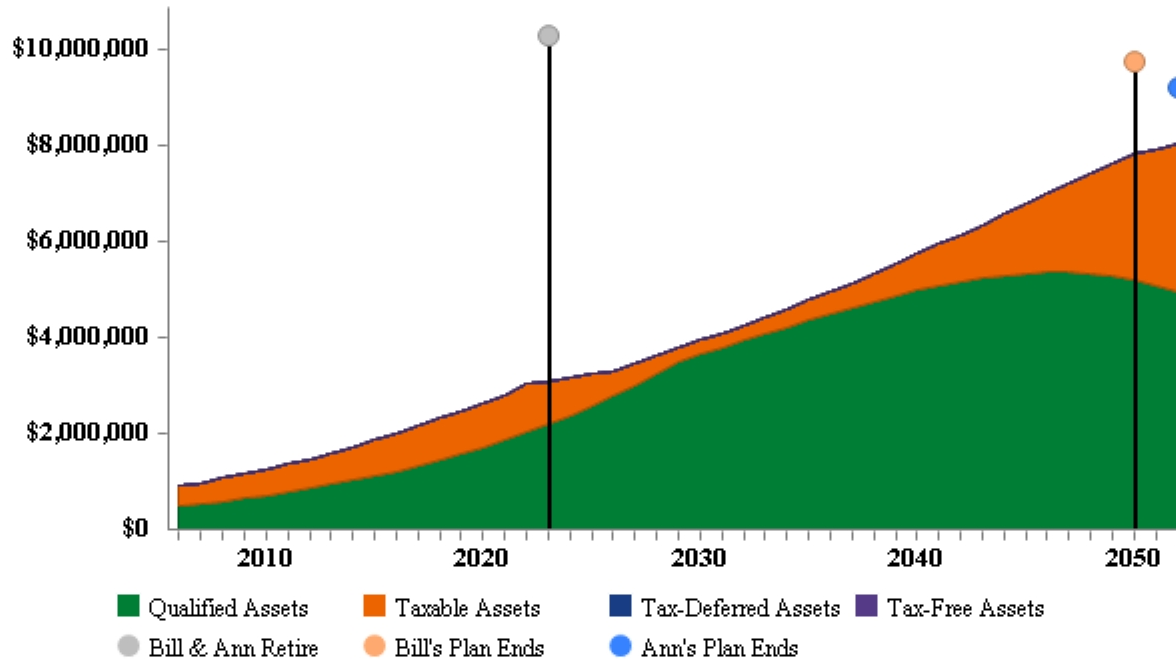
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- MoneyGuidePro results may vary with each use and over time.
- Past performance is no guarantee of future results.
- The Total Return assumptions were either determined by weighting individual return assumptions for each asset class according to your portfolio allocations, or were entered by your advisor, as indicated by "Enter Your Own".
- The return assumptions in MoneyGuidePro are not reflective of any specific product, and do not include any fees or expenses that may be incurred by investing in specific products. The actual returns of a specific product may be more or less than the returns used in MoneyGuidePro.
- These Results are calculated using an average return for your pre-retirement and post-retirement periods. In the real world, returns are generally not received smoothly and, in fact, can vary greatly from the average return from year to year.
- For each Goal, the Estimated % of Goal Funded is the sum of the assets used to fund the Goal, divided by the sum of the Goal's expenses. All values are inflated dollars.
- The Safety Margin is the estimated value of your assets at the end of this plan. Only you can determine if that Safety Margin is sufficient for your needs.

What If Scenario Results - Combined Detail

Plan Name : What If Plan 1

These pages provide a picture of how your Investment Portfolio may hypothetically perform over the life of this Plan. The graph shows the effect on the value of your Investment Portfolio for each year. The chart shows the detailed activities that increase and decrease your Investment Portfolio value each year including the funds needed to pay for each of your Goals. Shortfalls that occur in a particular year are denoted with a 'X' under the Goal column.

Total Portfolio Value Graph



What If Scenario Results - Combined Detail

Plan Name : What If Plan 1

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Stock Options	Strategy Income	Post Retirement Income	Investment Earnings	Taxes	Tax Penalty	Funds Used		Ending Portfolio Value
		Assigned	Priority									Retirement	College - Timmy	
46/46	2006	0	825,000	14,400	0	0	0	0	67,320	8,346	0	0	0	898,374
47/47	2007	0	898,374	14,652	0	0	0	0	73,225	8,964	0	0	0	977,287
48/48	2008	0	977,287	14,912	0	0	0	0	79,574	9,618	0	0	0	1,062,156
49/49	2009	0	1,062,156	15,179	0	0	0	0	86,402	10,687	0	0	0	1,153,050
50/50	2010	0	1,153,050	15,454	0	0	0	0	93,714	11,438	0	0	0	1,250,780
51/51	2011	0	1,250,780	15,738	0	0	0	0	101,575	12,232	0	0	0	1,355,861
52/52	2012	0	1,355,861	16,030	0	0	0	0	110,026	13,071	0	0	0	1,468,845
53/53	2013	0	1,468,845	16,331	0	0	0	0	119,111	13,959	0	0	0	1,590,329
54/54	2014	0	1,590,329	16,641	0	0	0	0	128,879	14,898	0	0	0	1,720,951
55/55	2015	0	1,720,951	16,960	0	0	0	0	139,380	15,890	0	0	0	1,861,401
56/56	2016	0	1,861,401	17,289	0	0	0	0	150,671	16,940	0	0	0	2,012,420
57/57	2017	0	2,012,420	17,628	0	0	0	0	162,810	18,050	0	0	0	2,174,807
58/58	2018	0	2,174,807	17,976	0	0	0	0	173,452	18,542	0	0	30,036	2,317,658
59/59	2019	0	2,317,658	18,336	0	0	0	0	184,793	19,022	0	0	31,838	2,469,926
60/60	2020	0	2,469,926	18,706	0	0	0	0	196,882	19,485	0	0	33,749	2,632,280
61/61	2021	0	2,632,280	19,087	0	0	0	0	209,771	19,930	0	0	35,773	2,805,434
62/62	2022	0	2,805,434	19,479	0	0	0	0	226,558	21,212	0	0	0	3,030,260
Bill & Ann Retire	2023	0	3,030,260	0	0	0	0	0	230,301	6,265	0	158,673	0	3,095,623
64/64	2024	0	3,095,623	0	0	0	0	0	235,162	4,894	0	163,434	0	3,162,457
65/65	2025	0	3,162,457	0	0	0	0	0	240,128	3,026	0	168,337	0	3,231,223
66/66	2026	0	3,231,223	0	0	0	0	0	245,238	1,381	0	173,387	0	3,301,693
67/67	2027	0	3,301,693	0	0	0	0	86,646	256,871	13,265	0	178,588	0	3,453,357
68/68	2028	0	3,453,357	0	0	0	0	89,246	268,797	12,346	0	183,946	0	3,615,108
69/69	2029	0	3,615,108	0	0	0	0	91,923	281,524	11,313	0	189,464	0	3,787,778
70/70	2030	0	3,787,778	0	0	0	0	94,681	292,801	42,646	0	195,148	0	3,937,465
71/71	2031	0	3,937,465	0	0	0	0	97,521	304,338	45,711	0	201,003	0	4,092,611
72/72	2032	0	4,092,611	0	0	0	0	100,447	316,288	49,098	0	207,033	0	4,253,215
73/73	2033	0	4,253,215	0	0	0	0	103,460	328,651	52,839	0	213,244	0	4,419,244
74/74	2034	0	4,419,244	0	0	0	0	106,564	341,422	56,968	0	219,641	0	4,590,620
75/75	2035	0	4,590,620	0	0	0	0	109,761	354,593	61,523	0	226,230	0	4,767,221
76/76	2036	0	4,767,221	0	0	0	0	113,054	368,153	66,542	0	233,017	0	4,948,868
77/77	2037	0	4,948,868	0	0	0	0	116,445	382,109	71,758	0	240,008	0	5,135,656
78/78	2038	0	5,135,656	0	0	0	0	119,939	396,422	77,801	0	247,208	0	5,327,008
79/79	2039	0	5,327,008	0	0	0	0	123,537	411,095	84,055	0	254,624	0	5,522,960
80/80	2040	0	5,522,960	0	0	0	0	127,243	426,105	90,919	0	262,263	0	5,723,126

What If Scenario Results - Combined Detail

Plan Name : What If Plan 1

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Stock Options	Strategy Income	Post Retirement Income	Investment Earnings	Taxes	Tax Penalty	Funds Used		Ending Portfolio Value
		Assigned	Priority									Retirement	College - Timmy	
81/81	2041	0	5,723,126	0	0	0	0	131,060	441,420	98,757	0	270,131	0	5,926,718
82/82	2042	0	5,926,718	0	0	0	0	134,992	456,975	107,279	0	278,235	0	6,133,172
83/83	2043	0	6,133,172	0	0	0	0	139,042	472,724	116,529	0	286,582	0	6,341,827
84/84	2044	0	6,341,827	0	0	0	0	143,213	488,613	126,554	0	295,179	0	6,551,921
85/85	2045	0	6,551,921	0	0	0	0	147,509	504,624	136,571	0	304,035	0	6,763,448
86/86	2046	0	6,763,448	0	0	0	0	151,935	520,713	147,279	0	313,156	0	6,975,661
87/87	2047	0	6,975,661	0	0	0	0	156,493	536,827	158,698	0	322,550	0	7,187,733
88/88	2048	0	7,187,733	0	0	0	0	161,187	552,903	170,843	0	332,227	0	7,398,754
89/89	2049	0	7,398,754	0	0	0	0	166,023	568,868	183,721	0	342,194	0	7,607,730
Bill's Plan Ends	2050	0	7,607,730	0	0	0	0	171,004	584,752	195,948	0	352,459	0	7,815,078
91/91	2051	0	7,815,078	0	0	0	0	88,067	593,043	214,436	0	363,033	0	7,918,719
Ann's Plan Ends	2052	0	7,918,719	0	0	0	0	90,709	600,246	225,841	0	373,924	0	8,009,909

What If Scenario Results - Combined Detail

Plan Name : What If Plan 1

Notes

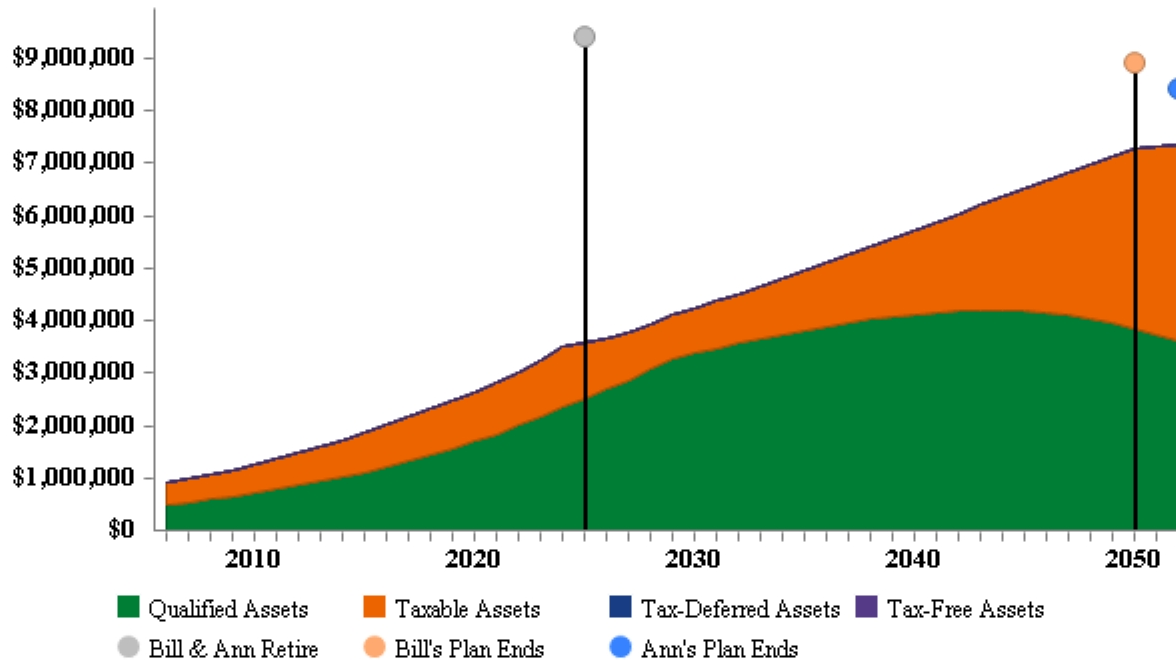
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- While substantial effort has been made to use valid assumptions in all calculations, no part of this plan or its results are guaranteed. These results should be used for general information purposes only. They should not be considered a guarantee of future performance of any particular asset or a guarantee of achieving overall financial objectives.
- The return assumptions in MoneyGuidePro are not reflective of any specific product, and do not include any fees or expenses that may be incurred by investing in specific products. The actual returns of a specific product may be more or less than the returns used in MoneyGuidePro.
- These Results are calculated using an average return for your pre-retirement and post-retirement periods. In the real world, returns are generally not received smoothly and, in fact, can vary greatly from the average return from year to year.
- Additions and withdrawals occur at the beginning of the year.
- Other Additions come from items entered in the Other Assets section and any applicable proceeds from insurance policies.
- Stock Options and Restricted Stock values are after-tax and based on the Exercise Scenario selected.
- Strategy Income is based on the particulars of the Goal Strategies selected. Strategy Income from immediate annuities and 72(t) distributions is pre-tax. Strategy Income from Net Unrealized Appreciation (NUA) is after-tax.
- Post Retirement Income includes the following: Social Security, pension, annuity, rental property, royalty, alimony, part-time employment, trust, and any other retirement income as entered in the Plan. All Post Retirement Income is pre-tax.
- If either Social Security Program Estimate or Use This Amount and Evaluate Annually is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit based on the other participant's benefit.
- Investment Earnings are calculated on all assets after any withdrawals for 'Goal Expense', 'Taxes on Withdrawals' and 'Tax Penalties' are subtracted.
- The taxes column is a sum of (1) taxes on retirement income, (2) taxes on strategy income, (3) taxes on withdrawals from qualified assets for Required Minimum Distributions, (4) taxes on withdrawals from taxable assets' untaxed gain used to fund Goals in that year, (5) taxes on withdrawals from tax-deferred or qualified assets used to fund goals in that year, and (6) taxes on the investment earnings of taxable assets. Tax rates used are detailed in the Tax and Inflation Options page. (Please note, the Taxes column does not include any taxes owed from the exercise of Stock Options or the vesting of Restricted Stock.)
- Tax Penalties can occur when Qualified and Tax-Deferred Assets are used prior to age 59½. If there is a value in this column, it illustrates that you are using your assets in this Plan in a manner that may incur tax penalties. Generally, it is better to avoid tax penalties whenever possible.
- These calculations do not incorporate penalties associated with use of 529 Plan withdrawals for non-qualified expenses.
- Funds for each Goal Expense are first used from Assigned Assets. If sufficient funds are not available from Assigned Assets, Priority Order Assets will be used to fund the remaining portion of the Goal Expense, if available in that year.
- Ownership of Qualified Assets is assumed to roll over to the surviving spouse at the death of the original owner. It is also assumed the surviving spouse inherits all assets of the original owner.

What If Scenario Results - Combined Detail

Plan Name : What If Plan 2

These pages provide a picture of how your Investment Portfolio may hypothetically perform over the life of this Plan. The graph shows the effect on the value of your Investment Portfolio for each year. The chart shows the detailed activities that increase and decrease your Investment Portfolio value each year including the funds needed to pay for each of your Goals. Shortfalls that occur in a particular year are denoted with a 'X' under the Goal column.

Total Portfolio Value Graph



What If Scenario Results - Combined Detail

Plan Name : What If Plan 2

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Stock Options	Strategy Income	Post Retirement Income	Investment Earnings	Taxes	Tax Penalty	Funds Used		Ending Portfolio Value
		Assigned	Priority									Retirement	College - Timmy	
46/46	2006	0	825,000	19,500	0	0	0	0	63,929	7,939	0	0	0	900,489
47/47	2007	0	900,489	19,815	0	0	0	0	69,667	8,562	0	0	0	981,409
48/48	2008	0	981,409	20,139	0	0	0	0	75,817	9,220	0	0	0	1,068,146
49/49	2009	0	1,068,146	20,474	0	0	0	0	82,408	10,276	0	0	0	1,160,752
50/50	2010	0	1,160,752	20,818	0	0	0	0	89,445	11,026	0	0	0	1,259,988
51/51	2011	0	1,259,988	21,172	0	0	0	0	96,984	11,818	0	0	0	1,366,327
52/52	2012	0	1,366,327	21,537	0	0	0	0	105,061	12,652	0	0	0	1,480,274
53/53	2013	0	1,480,274	21,914	0	0	0	0	113,716	13,531	0	0	0	1,602,371
54/54	2014	0	1,602,371	22,301	0	0	0	0	122,988	14,459	0	0	0	1,733,201
55/55	2015	0	1,733,201	22,700	0	0	0	0	132,922	15,436	0	0	0	1,873,387
56/56	2016	0	1,873,387	23,111	0	0	0	0	143,565	16,467	0	0	0	2,023,596
57/57	2017	0	2,023,596	23,534	0	0	0	0	154,968	17,553	0	0	0	2,184,545
58/58	2018	0	2,184,545	23,970	0	0	0	0	164,911	18,055	0	0	30,036	2,325,336
59/59	2019	0	2,325,336	24,420	0	0	0	0	175,466	18,545	0	0	31,838	2,474,838
60/60	2020	0	2,474,838	24,882	0	0	0	0	186,674	19,021	0	0	33,749	2,633,625
61/61	2021	0	2,633,625	25,359	0	0	0	0	198,577	19,480	0	0	35,773	2,802,307
62/62	2022	0	2,802,307	25,849	0	0	0	0	214,091	20,730	0	0	0	3,021,518
63/63	2023	0	3,021,518	26,355	0	0	0	0	230,724	22,047	0	0	0	3,256,550
64/64	2024	0	3,256,550	26,876	0	0	0	0	248,555	23,437	0	0	0	3,508,544
Bill & Ann Retire	2025	0	3,508,544	0	0	0	0	0	229,525	5,933	0	157,816	0	3,574,320
66/66	2026	0	3,574,320	0	0	0	0	0	233,706	4,758	0	162,550	0	3,640,718
67/67	2027	0	3,640,718	0	0	0	0	86,646	243,385	18,044	0	167,427	0	3,785,279
68/68	2028	0	3,785,279	0	0	0	0	89,246	253,107	17,702	0	172,449	0	3,937,481
69/69	2029	0	3,937,481	0	0	0	0	91,923	263,348	17,302	0	177,623	0	4,097,827
70/70	2030	0	4,097,827	0	0	0	0	94,681	272,324	49,824	0	182,951	0	4,232,056
71/71	2031	0	4,232,056	0	0	0	0	97,521	281,184	52,836	0	188,440	0	4,369,485
72/72	2032	0	4,369,485	0	0	0	0	100,447	290,249	56,085	0	194,093	0	4,510,002
73/73	2033	0	4,510,002	0	0	0	0	103,460	299,509	59,591	0	199,916	0	4,653,464
74/74	2034	0	4,653,464	0	0	0	0	106,564	308,955	63,373	0	205,913	0	4,799,696
75/75	2035	0	4,799,696	0	0	0	0	109,761	318,573	67,451	0	212,091	0	4,948,489
76/76	2036	0	4,948,489	0	0	0	0	113,054	328,349	71,847	0	218,454	0	5,099,591
77/77	2037	0	5,099,591	0	0	0	0	116,445	338,282	76,316	0	225,007	0	5,252,996
78/78	2038	0	5,252,996	0	0	0	0	119,939	348,336	81,389	0	231,757	0	5,408,123
79/79	2039	0	5,408,123	0	0	0	0	123,537	358,509	86,525	0	238,710	0	5,564,935
80/80	2040	0	5,564,935	0	0	0	0	127,243	368,780	92,008	0	245,871	0	5,723,078

What If Scenario Results - Combined Detail

Plan Name : What If Plan 2

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Stock Options	Strategy Income	Post Retirement Income	Investment Earnings	Taxes	Tax Penalty	Funds Used		Ending Portfolio Value
		Assigned	Priority									Retirement	College - Timmy	
81/81	2041	0	5,723,078	0	0	0	0	131,060	379,124	98,048	0	253,248	0	5,881,966
82/82	2042	0	5,881,966	0	0	0	0	134,992	389,500	104,575	0	260,845	0	6,041,037
83/83	2043	0	6,041,037	0	0	0	0	139,042	399,869	111,524	0	268,670	0	6,199,754
84/84	2044	0	6,199,754	0	0	0	0	143,213	410,195	118,913	0	276,731	0	6,357,518
85/85	2045	0	6,357,518	0	0	0	0	147,509	420,476	126,108	0	285,032	0	6,514,363
86/86	2046	0	6,514,363	0	0	0	0	151,935	430,679	133,655	0	293,583	0	6,669,739
87/87	2047	0	6,669,739	0	0	0	0	156,493	440,769	141,553	0	302,391	0	6,823,056
88/88	2048	0	6,823,056	0	0	0	0	161,187	450,705	149,795	0	311,463	0	6,973,691
89/89	2049	0	6,973,691	0	0	0	0	166,023	460,447	158,370	0	320,807	0	7,120,984
Bill's Plan Ends	2050	0	7,120,984	0	0	0	0	171,004	470,012	166,223	0	330,431	0	7,265,346
91/91	2051	0	7,265,346	0	0	0	0	88,067	473,126	177,205	0	340,344	0	7,308,991
Ann's Plan Ends	2052	0	7,308,991	0	0	0	0	90,709	475,406	183,355	0	350,554	0	7,341,197

What If Scenario Results - Combined Detail

Plan Name : What If Plan 2

Notes

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- Stock Options and Restricted Stock values are after-tax and based on the Exercise Scenario selected.
- Strategy Income is based on the particulars of the Goal Strategies selected. Strategy Income from immediate annuities and 72(t) distributions is pre-tax. Strategy Income from Net Unrealized Appreciation (NUA) is after-tax.
- Post Retirement Income includes the following: Social Security, pension, annuity, rental property, royalty, alimony, part-time employment, trust, and any other retirement income as entered in the Plan. All Post Retirement Income is pre-tax.
- If either Social Security Program Estimate or Use This Amount and Evaluate Annually is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit based on the other participant's benefit.
- Investment Earnings are calculated on all assets after any withdrawals for 'Goal Expense', 'Taxes on Withdrawals' and 'Tax Penalties' are subtracted.
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Monte Carlo Analysis

Monte Carlo Analysis Explanation

Why Monte Carlo Simulations Are Used

When we calculate Results for your Current and What If Financial Plans, we use an Average Return for your pre-retirement and post-retirement periods. Even if you get those Average Returns over the two periods, you will not get the same average return every year. The returns that you do get in each and every year can vary greatly. That's volatility, and it's as certain as the sunrise. The fact is, it's not just the long-term average return that matters, but also the specific sequence of returns you are lucky (or unlucky) enough to get.

Monte Carlo Simulations are used to show how variations in rates of return each year can affect the Results of this Plan. These simulations calculate the possible Results of this Plan by running it many, many times (usually between 1,000 and 10,000), each time using a different sequence of returns. This produces a range of possible results, some successful (you would have met all your goals) and some unsuccessful (you would not have met all your goals). The percentage of runs that were successful is shown as the probability that your Plan, with all its underlying assumptions, will be successful.

MoneyGuidePro's Implementation of Monte Carlo Simulations

MoneyGuidePro uses a specialized methodology called Beyond Monte Carlo,™ a statistical analysis technique that provides results that are as accurate as traditional Monte Carlo simulations with 10,000 iterations, but with fewer iterations and greater consistency. It is based on Sensitivity Simulations, which re-runs the Plan only 50 to 100 times using small changes in the return. This allows it to calculate a Sensitivity of the Results, which when analyzed with the mean return and standard deviation of the portfolio, allows it to directly calculate the probability of reaching all goals in your Plan.

Beyond Monte Carlo™ Results

The Results for your Current and What If Plan Scenarios assumed that you earned Average Returns each and every year of the Plan. It calculated how much of each goal you would reach and how much Safety Margin you would have left at the end. This is your Base Plan. Usually, this Monte Carlo analysis should only be used when your Base Plan includes some amount of Safety Margin.

Your Monte Carlo Results are shown as a Probability of Success or Probability of Failure.

- If your Base Plan has little or no Safety Margin, your Probability of Success will be very low.
- Generally, for the same portfolio, the greater your Safety Margin, the greater your Probability of Success.
- Selecting a more aggressive portfolio (more stock) will usually increase your Safety Margin, but your Probability of Success may go up, down or stay the same. You can try different scenarios to find out.
- The highest Probability of Success is 95%. There is never a guarantee you will reach all your goals.
- If your Probability of Success is low, you will often find that small changes can improve it substantially.
- When calculating the Probability of Failure, the analysis counts a failure as missing even one goal by one dollar.

What the Results Mean

Think of your Monte Carlo Probability as "The Big Picture." It gives you an idea of how you can increase the likelihood of reaching all or most of your goals, and is most meaningful when comparing two Plan scenarios.

What is an acceptable Probability of Success? There is no right answer. It depends on you - your willingness to accept some risk, your age, and the nature of your goals. The risk of missing lower priority goals may not matter that much. Generally, at younger ages a lower probability may be fine. At older ages, you may be comfortable only with a high probability.

IMPORTANT: The projections or other information generated by MoneyGuidePro regarding the likelihood that various investment outcomes might occur are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. MoneyGuidePro presents only one possible outcome out of a range of various outcomes. Also, MoneyGuidePro results may vary with each use and over time.

Monte Carlo Analysis - Results

How likely is it that you will be able to fund all of your Goals?

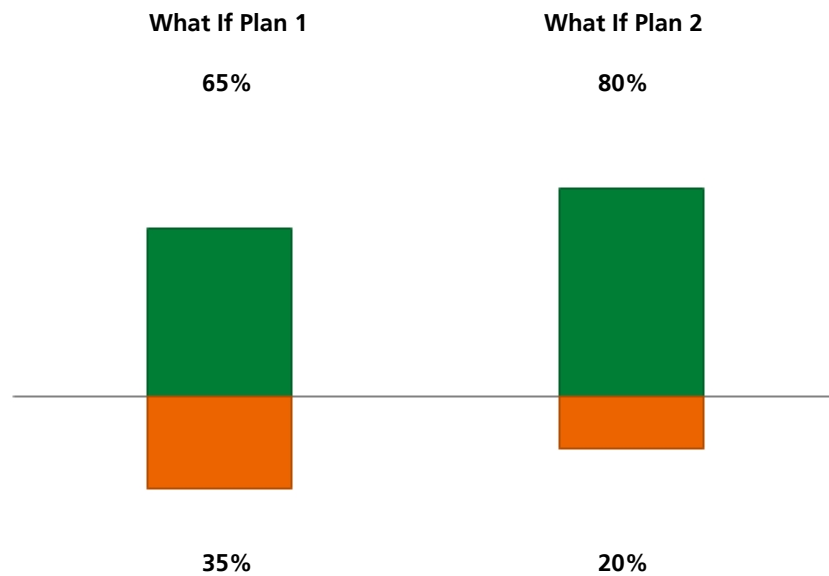
This part of the analysis looks at the "probability" of achieving your goals through Monte Carlo Simulation. Monte Carlo is a sophisticated mathematical technique that estimates the probability of meeting your goals by using random returns.

Why use Monte Carlo? Throughout the analysis, we have made the assumption that investment returns are constant year after year. However, there is no guarantee we will receive those returns, or receive them smoothly. The use of Monte Carlo gives us another viewpoint and helps us put into perspective the risks of the market.

Some sequences of returns will give you much better results, some much worse. Because no one can know what future returns will be, this analysis uses a statistical technique to simulate the future variability of returns and to determine the likelihood you will attain all your Goals.

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Probability of Success



Probability of Failure

Goal	What If Plan 1	What If Plan 2
Retirement - Living Expense	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
College - Timmy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Set all Goal Expenses to this percentage of the actual amount :	100%	100%

* This analysis uses the Beyond Monte Carlo© methodology to calculate probabilities. For more information go to www.beyondmontecarlo.com.

Important Disclosure Information

Financial forecasts, rates of return, risk, inflation, and other assumptions may be used as the basis for illustrations. They should not be considered a guarantee of future performance of any particular asset or a guarantee of achieving overall financial objectives.

The projected return assumptions shown below are estimates of average annual returns for each asset class. The portfolio returns are calculated by weighting individual return assumptions for each asset class according to your portfolio allocation. The portfolio returns assume reinvestment of interest and dividends at net asset value without taxes, and also assume that the portfolio has been rebalanced to reflect the initial recommendation.

Projected Return Assumptions

Cash Equivalent	4.00%
Cash Equivalent (Tax-Free)	2.60%
Short Term Bonds	4.80%
Short Term Bonds (Tax-Free)	4.30%
Intermediate Term Bonds	5.50%
Intermediate Term Bonds (Tax-Free)	4.10%
Long Term Bonds	5.80%
Long Term Bonds (Tax-Free)	4.50%
Large Cap Value Stocks	9.00%
Large Cap Growth Stocks	8.00%
Small Cap Stocks	10.00%
International Developed Stocks	9.00%
International Emerging Stocks	12.00%

- **Past performance is not a guarantee or in any way an indicator of future results of either the indices or any particular investment.**
- **IMPORTANT: The projections or other information generated by MoneyGuidePro regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results.**
- **MoneyGuidePro results may vary with each use and over time.**
- **The return assumptions in MoneyGuidePro are not reflective of any specific product, and do not include any fees or expenses that may be incurred by investing in specific products. The actual returns of a specific product may be more or less than the returns used in MoneyGuidePro.**
- **It is not possible to directly invest in an index.**
- **Small company stocks involve more price volatility, which can lead to a higher degree of risk.**
- **International investing involves a greater degree of risk and increased volatility. Changes in currency exchange rates, differences in accounting and taxation policies and political and economical instability can raise or lower returns.**