

# The Impact of an Equity Rescue Plan on Wealth Accumulation and Distribution

For

*Tom Murray  
& Anne Murray*



Presented by:

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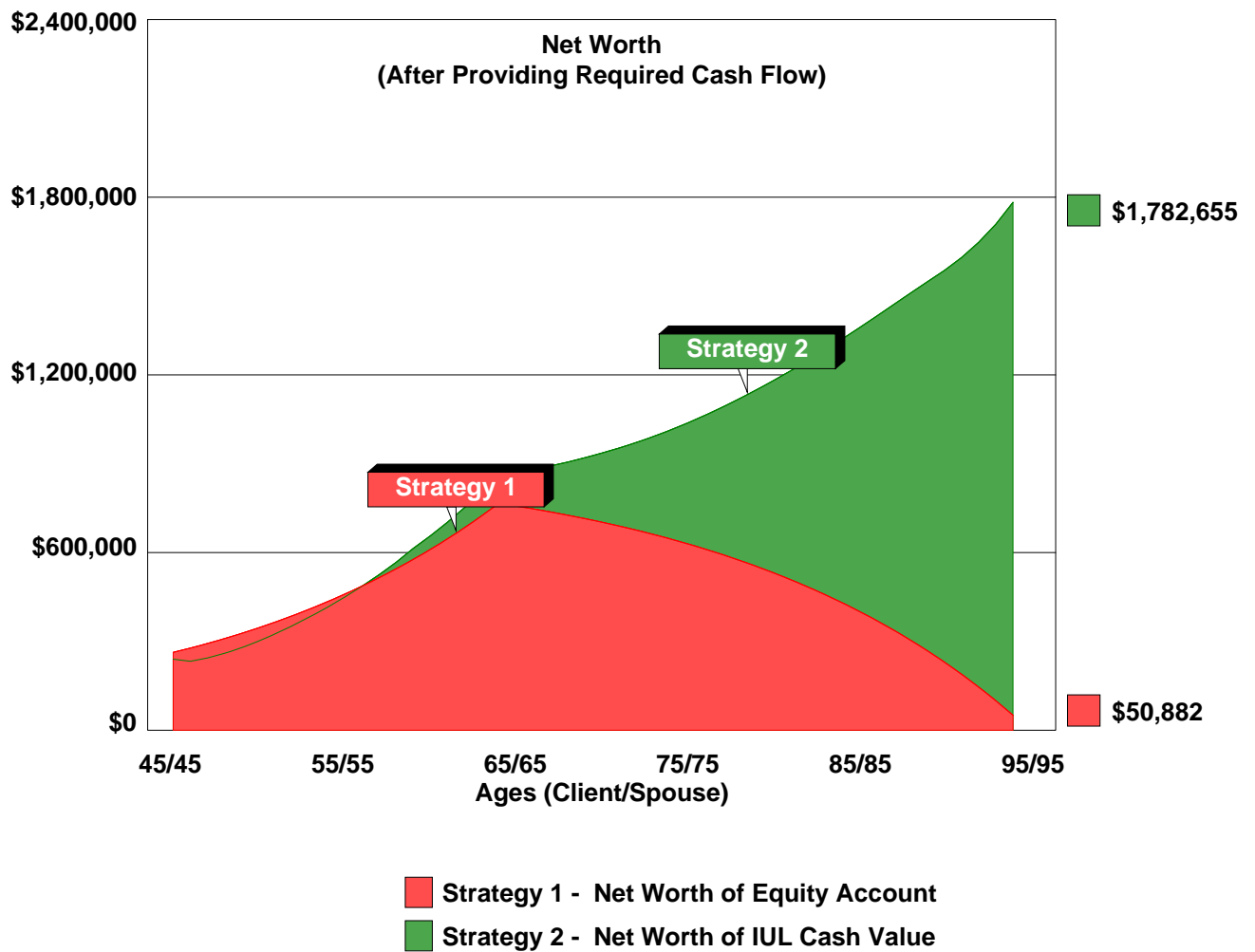
Wealthy and Wise produces extensive reports so that every number that appears has extensive back-up. (You may not always want to include as many reports as we have shown, but you should probably have all of them available as backup.)

# Comparison of Alternatives

Presented By: [Licensed user's name appears here]  
Date: 09/19/2013

For: Tom Murray  
& Anne Murray

## Comparative Analysis



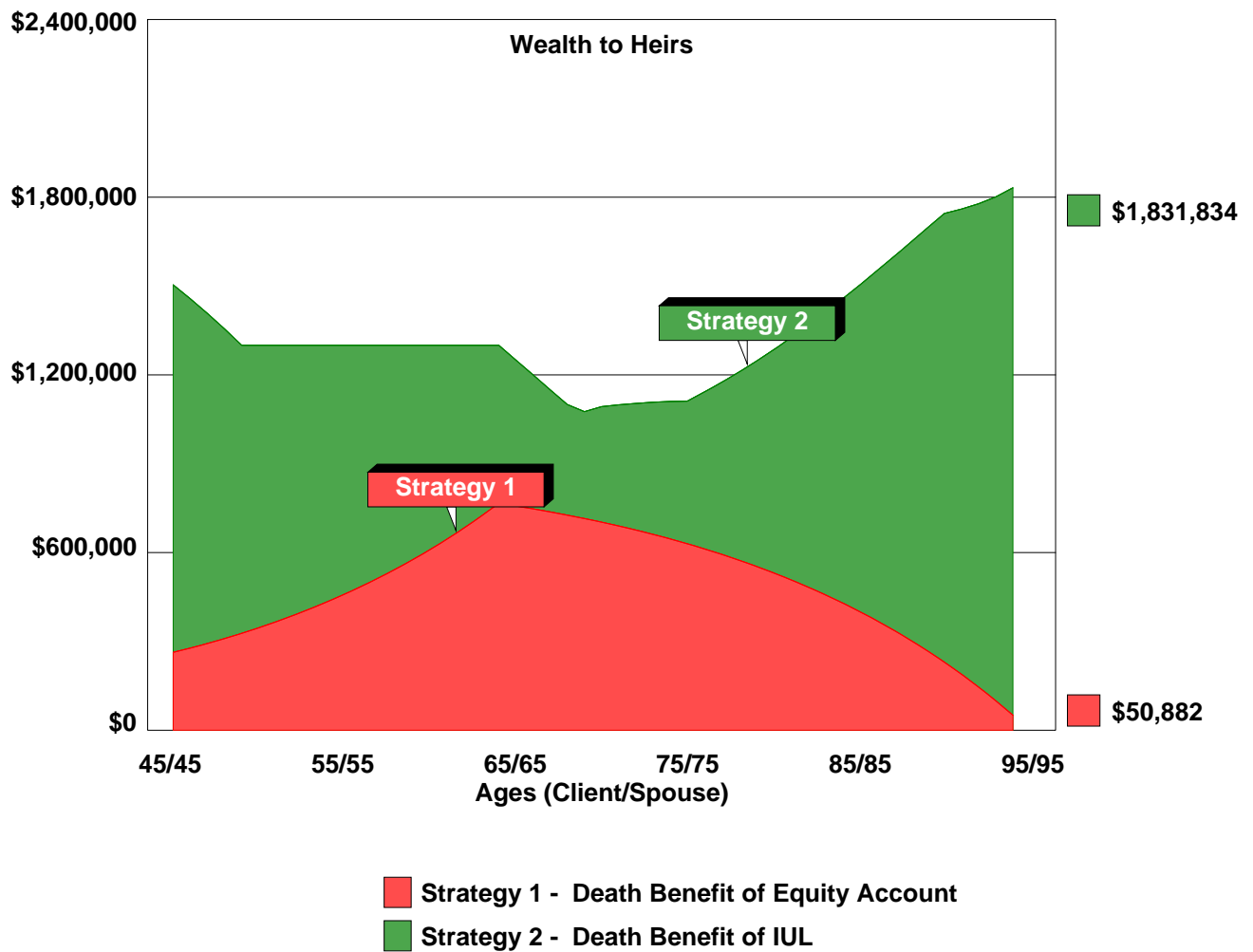
Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

# Comparison of Alternatives

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## Comparative Analysis



Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

## Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 1  
Date: 09/19/2013

Presented By: [Licensed user's name appears here]

For: Tom Murray  
& Anne Murray

Year	Client Age	Spouse Age	(1) Year End Value of Equity Assets	(2) Year End Hypothetical Net Worth
			=	
1	45	45	263,142	263,142
2	46	46	277,485	277,485
3	47	47	292,974	292,974
4	48	48	309,587	309,587
5	49	49	327,326	327,326
6	50	50	346,212	346,212
7	51	51	366,281	366,281
8	52	52	387,578	387,578
9	53	53	410,161	410,161
10	54	54	434,093	434,093
11	55	55	459,445	459,445
12	56	56	486,294	486,294
13	57	57	514,724	514,724
14	58	58	544,824	544,824
15	59	59	576,691	576,691
16	60	60	610,426	610,426
17	61	61	646,137	646,137
18	62	62	683,939	683,939
19	63	63	723,955	723,955
20	64	64	766,313	766,313
21	65	65	757,270	757,270
22	66	66	747,632	747,632
23	67	67	737,383	737,383
24	68	68	726,501	726,501
25	69	69	714,959	714,959
26	70	70	702,722	702,722
27	71	71	689,752	689,752
28	72	72	676,011	676,011
29	73	73	661,454	661,454
30	74	74	646,034	646,034
31	75	75	629,701	629,701
32	76	76	612,402	612,402
33	77	77	594,080	594,080
34	78	78	574,674	574,674
35	79	79	554,121	554,121
36	80	80	532,353	532,353
37	81	81	509,299	509,299
38	82	82	484,881	484,881
39	83	83	459,020	459,020
40	84	84	431,631	431,631

## Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 2  
Date: 09/19/2013

Presented By: [Licensed user's name appears here]

For: Tom Murray  
& Anne Murray

Year	Client Age	Spouse Age	(1) Year End Value of Equity Assets	(2) Year End Hypothetical Net Worth
			=	
41	85	85	402,622	402,622
42	86	86	371,900	371,900
43	87	87	339,362	339,362
44	88	88	304,901	304,901
45	89	89	268,402	268,402
46	90	90	229,745	229,745
47	91	91	188,804	188,804
48	92	92	145,443	145,443
49	93	93	99,519	99,519
50	94	94	50,882	50,882

## Details of Equity Asset (Mutual Fund)

Equity Assets Detail Page: 1  
Date: 09/19/2013

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For: Tom Murray  
& Anne Murray

	Initial Cost Basis		Growth	Dividend	Dividend Tax Rate	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate	Composite Capital Gains Tax Rate*	Turnover Assumption		
	200,000		7.50%	1.00%	20.00%	30.00%	30.00%	24.00%	30.00%		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		
Year	Client Age	Spouse Age	Beginning of Year Value of Asset	Sale of Equities	Capital Growth	After Tax Reinvested Dividends	Year End Value of Assets Before Turnover	Net Year End Value of Assets After Turnover**	After Tax Dividend Cash Flow	After Tax Equity Sales Cash Flow	Combined After Tax Cash Flow
1	45	45	250,000	0	18,750	2,000	270,750	263,142	0	0	0
2	46	46	263,142	0	19,736	2,105	284,983	277,485	0	0	0
3	47	47	277,485	0	20,811	2,220	300,516	292,974	0	0	0
4	48	48	292,974	0	21,973	2,344	317,291	309,587	0	0	0
5	49	49	309,587	0	23,219	2,477	335,283	327,326	0	0	0
6	50	50	327,326	0	24,549	2,619	354,494	346,212	0	0	0
7	51	51	346,212	0	25,966	2,770	374,948	366,281	0	0	0
8	52	52	366,281	0	27,471	2,930	396,682	387,578	0	0	0
9	53	53	387,578	0	29,068	3,101	419,747	410,161	0	0	0
10	54	54	410,161	0	30,762	3,281	444,204	434,093	0	0	0
11	55	55	434,093	0	32,557	3,473	470,123	459,445	0	0	0
12	56	56	459,445	0	34,458	3,676	497,579	486,294	0	0	0
13	57	57	486,294	0	36,472	3,890	526,656	514,724	0	0	0
14	58	58	514,724	0	38,604	4,118	557,446	544,824	0	0	0
15	59	59	544,824	0	40,862	4,359	590,045	576,691	0	0	0
16	60	60	576,691	0	43,252	4,614	624,557	610,426	0	0	0
17	61	61	610,426	0	45,782	4,883	661,091	646,137	0	0	0
18	62	62	646,137	0	48,460	5,169	699,766	683,939	0	0	0
19	63	63	683,939	0	51,295	5,472	740,706	723,955	0	0	0
20	64	64	723,955	0	54,297	5,792	784,044	766,313	0	0	0
21	65	65	766,313	45,508	54,060	0	774,865	757,270	5,766	44,234	50,000
22	66	66	757,270	45,594	53,376	0	765,052	747,632	5,693	44,307	50,000
23	67	67	747,632	45,681	52,646	0	754,597	737,383	5,615	44,385	50,000
24	68	68	737,383	45,771	51,871	0	743,483	726,501	5,532	44,468	50,000
25	69	69	726,501	45,864	51,048	0	731,685	714,959	5,445	44,555	50,000
26	70	70	714,959	45,962	50,175	0	719,172	702,722	5,352	44,648	50,000
27	71	71	702,722	46,066	49,249	0	705,905	689,752	5,253	44,747	50,000
28	72	72	689,752	46,174	48,268	0	691,846	676,011	5,149	44,851	50,000
29	73	73	676,011	46,289	47,229	0	676,951	661,454	5,038	44,962	50,000
30	74	74	661,454	46,411	46,128	0	661,171	646,034	4,920	45,080	50,000
31	75	75	646,034	46,539	44,962	0	644,457	629,701	4,796	45,204	50,000
32	76	76	629,701	46,675	43,727	0	626,753	612,402	4,664	45,336	50,000
33	77	77	612,402	46,818	42,419	0	608,003	594,080	4,525	45,475	50,000
34	78	78	594,080	46,971	41,033	0	588,142	574,674	4,377	45,623	50,000
35	79	79	574,674	47,132	39,566	0	567,108	554,121	4,220	45,780	50,000
36	80	80	554,121	47,303	38,011	0	544,829	532,353	4,054	45,946	50,000
37	81	81	532,353	47,483	36,365	0	521,235	509,299	3,879	46,121	50,000
38	82	82	509,299	47,675	34,622	0	496,246	484,881	3,693	46,307	50,000
39	83	83	484,881	47,878	32,775	0	469,778	459,020	3,496	46,504	50,000
40	84	84	459,020	48,093	30,820	0	441,747	431,631	3,287	46,713	50,000
				931,887		71,293			94,754	905,246	1,000,000

\*The composite capital gains tax rate includes 40.00% short-term gains subject to ordinary income tax and 60.00% long-term gains subject to capital gains tax of 20.00%.

\*\*Column (6) has been reduced by a 1.00% management fee. (To review turnover calculations, see the Details of Portfolio Turnover report.)

Capital gains tax calculations assume a ratio of asset value to remaining cost basis in any given year.

## Details of Equity Asset (Mutual Fund)

Equity Assets Detail Page: 2  
Date: 09/19/2013

Presented By: [Licensed user's name appears here]

For: Tom Murray  
& Anne Murray

Year	Client Age	Spouse Age	Initial	Growth	Dividend	Dividend	Pre-Retirement	Retirement	Composite Capital	Capital Gains	Turnover	
			Cost Basis	7.50%	1.00%	Tax Rate	Income Tax Rate	Income Tax Rate	Tax Rate*	Assumption		
			200,000	7.50%	1.00%	20.00%	30.00%	30.00%	24.00%		30.00%	
			(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			Beginning		Sale of	Capital	After Tax	Year End	Net Year End	After Tax	After Tax	Combined
			of Year		Equities	Growth	Reinvested	Value of	Value of	Dividend	Equity Sales	After Tax
			Asset	-	+	+	Dividends	Assets	Assets	Cash Flow	Cash Flow	Cash Flow
							=	Before	After			
								Turnover	Turnover**			
41	85	85	431,631		48,320	28,748	0	412,059	402,622	3,066	46,934	50,000
42	86	86	402,622		48,561	26,555	0	380,616	371,900	2,832	47,168	50,000
43	87	87	371,900		48,816	24,231	0	347,315	339,362	2,585	47,415	50,000
44	88	88	339,362		49,086	21,771	0	312,047	304,901	2,322	47,678	50,000
45	89	89	304,901		49,373	19,165	0	274,693	268,402	2,044	47,956	50,000
46	90	90	268,402		49,676	16,404	0	235,130	229,745	1,749	48,251	50,000
47	91	91	229,745		49,997	13,481	0	193,229	188,804	1,438	48,562	50,000
48	92	92	188,804		50,337	10,385	0	148,852	145,443	1,107	48,893	50,000
49	93	93	145,443		50,697	7,106	0	101,852	99,519	758	49,242	50,000
50	94	94	99,519		51,078	3,633	0	52,074	50,882	388	49,612	50,000

1,427,828

71,293

113,043

1,386,957

1,500,000

\*The composite capital gains tax rate includes 40.00% short-term gains subject to ordinary income tax and 60.00% long-term gains subject to capital gains tax of 20.00%.

\*\*Column (6) has been reduced by a 1.00% management fee. (To review turnover calculations, see the Details of Portfolio Turnover report.)

Capital gains tax calculations assume a ratio of asset value to remaining cost basis in any given year.



## Details of Portfolio Turnover (Mutual Fund)

Portfolio Turnover Page: 1  
Date: 09/19/2013

Presented By: [Licensed user's name appears here]

For: Tom Murray  
& Anne Murray

Initial Value of Equity Account 250,000	Growth 7.50%	Dividend 1.00%	Dividend Tax Rate 20.00%	Pre-Retirement Income Tax Rate 30.00%	Retirement Income Tax Rate 30.00%	Composite Capital Gains Tax Rate*	Turnover Assumption 30.00%			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Yr	Beginning of Year Cost Basis	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Net Year End Value of Asset After Turnover**
1	200,000	0	18,750	2,000	270,750	202,000	81,225	60,600	76,275	263,142
2	217,675	0	19,736	2,105	284,983	219,780	85,495	65,934	80,800	277,485
3	234,646	0	20,811	2,220	300,516	236,866	90,155	71,060	85,572	292,974
4	251,378	0	21,973	2,344	317,291	253,723	95,187	76,117	90,610	309,587
5	268,216	0	23,219	2,477	335,283	270,693	100,585	81,208	95,934	327,326
6	285,420	0	24,549	2,619	354,494	288,039	106,348	86,412	101,563	346,212
7	303,190	0	25,966	2,770	374,948	305,961	112,484	91,788	107,517	366,281
8	321,690	0	27,471	2,930	396,682	324,620	119,005	97,386	113,816	387,578
9	341,050	0	29,068	3,101	419,747	344,151	125,924	103,245	120,481	410,161
10	361,387	0	30,762	3,281	444,204	364,667	133,261	109,400	127,535	434,093
11	382,802	0	32,557	3,473	470,123	386,275	141,037	115,883	135,000	459,445
12	405,392	0	34,458	3,676	497,579	409,068	149,274	122,721	142,901	486,294
13	429,249	0	36,472	3,890	526,656	433,138	157,997	129,942	151,264	514,724
14	454,461	0	38,604	4,118	557,446	458,579	167,234	137,574	160,115	544,824
15	481,120	0	40,862	4,359	590,045	485,479	177,014	145,644	169,485	576,691
16	509,320	0	43,252	4,614	624,557	513,935	187,367	154,180	179,402	610,426
17	539,156	0	45,782	4,883	661,091	544,039	198,327	163,212	189,900	646,137
18	570,727	0	48,460	5,169	699,766	575,896	209,930	172,769	201,011	683,939
19	604,138	0	51,295	5,472	740,706	609,610	222,212	182,883	212,773	723,955
20	639,500	0	54,297	5,792	784,044	645,292	235,213	193,588	225,223	766,313
21	676,928	45,508	54,060	0	774,865	636,727	232,460	191,018	222,514	757,270
22	668,223	45,594	53,376	0	765,052	627,991	229,516	188,397	219,647	747,632
23	659,241	45,681	52,646	0	754,597	618,961	226,379	185,688	216,613	737,383
24	649,885	45,771	51,871	0	743,483	609,546	223,045	182,864	213,401	726,501
25	640,083	45,864	51,048	0	731,685	599,675	219,506	179,902	210,001	714,959
26	629,773	45,962	50,175	0	719,172	589,287	215,752	176,786	206,400	702,722
27	618,901	46,066	49,249	0	705,905	578,330	211,772	173,499	202,586	689,752
28	607,417	46,174	48,268	0	691,846	566,755	207,554	170,026	198,547	676,011
29	595,276	46,289	47,229	0	676,951	554,515	203,085	166,354	194,270	661,454
30	582,430	46,411	46,128	0	661,171	541,564	198,351	162,469	189,740	646,034
31	568,834	46,539	44,962	0	644,457	527,857	193,337	158,357	184,942	629,701
32	554,442	46,675	43,727	0	626,753	513,345	188,026	154,003	179,861	612,402
33	539,202	46,818	42,419	0	608,003	497,980	182,401	149,394	174,479	594,080
34	523,065	46,971	41,033	0	588,142	481,710	176,443	144,513	168,779	574,674
35	505,976	47,132	39,566	0	567,108	464,478	170,132	139,343	162,743	554,121
36	487,878	47,303	38,011	0	544,829	446,229	163,449	133,869	156,350	532,353
37	468,710	47,483	36,365	0	521,235	426,904	156,371	128,071	149,579	509,299
38	448,411	47,675	34,622	0	496,246	406,436	148,874	121,931	142,407	484,881
39	426,913	47,878	32,775	0	469,778	384,759	140,933	115,428	134,812	459,020
40	404,143	48,093	30,820	0	441,747	361,800	132,524	108,540	126,768	431,631
		931,887		71,293						

\*The composite capital gains tax rate includes 40.00% short-term gains subject to ordinary income tax and 60.00% long-term gains subject to capital gains tax of 20.00%. \*\*Column (10) has been reduced by a 1.00% management fee.

Capital gains tax calculations assume a ratio of asset value to remaining cost basis in any given year.

## Details of Portfolio Turnover (Mutual Fund)

Portfolio Turnover Page: 2  
Date: 09/19/2013

Presented By: [Licensed user's name appears here]

For: Tom Murray  
& Anne Murray

Initial Value of Equity Account 250,000	Growth 7.50%	Dividend 1.00%	Dividend Tax Rate 20.00%	Pre-Retirement Income Tax Rate 30.00%	Retirement Income Tax Rate 30.00%	Composite Capital Gains Tax Rate*	Turnover Assumption 30.00%			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Yr	Beginning of Year Cost Basis	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Net Year End Value of Asset After Turnover**
41	380,028	48,320	28,748	0	412,059	337,485	123,618	101,245	118,248	402,622
42	354,487	48,561	26,555	0	380,616	311,732	114,185	93,520	109,225	371,900
43	327,438	48,816	24,231	0	347,315	284,458	104,195	85,337	99,669	339,362
44	298,789	49,086	21,771	0	312,047	255,572	93,614	76,672	89,548	304,901
45	268,448	49,373	19,165	0	274,693	224,978	82,408	67,493	78,828	268,402
46	236,313	49,676	16,404	0	235,130	192,576	70,539	57,773	67,475	229,745
47	202,278	49,997	13,481	0	193,229	158,258	57,969	47,478	55,451	188,804
48	166,232	50,337	10,385	0	148,852	121,913	44,656	36,574	42,716	145,443
49	128,055	50,697	7,106	0	101,852	83,419	30,556	25,026	29,228	99,519
50	87,622	51,078	3,633	0	52,074	42,650	15,622	12,795	14,944	50,882

1,427,828

71,293

\*The composite capital gains tax rate includes 40.00% short-term gains subject to ordinary income tax and 60.00% long-term gains subject to capital gains tax of 20.00%.

\*\*Column (10) has been reduced by a 1.00% management fee.

Capital gains tax calculations assume a ratio of asset value to remaining cost basis in any given year.

## Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 1  
Date: 09/19/2013

Presented By: [Licensed user's name appears here]

For: Tom Murray  
& Anne Murray

Year	Client Age	Spouse Age	(1) Year End Value of Life Insurance Assets	+	(2) Year End Value of Equity Assets	=	(3) Year End Hypothetical Net Worth
1	45	45	35,814		204,388		<b>240,202</b>
2	46	46	76,102		156,985		<b>233,087</b>
3	47	47	136,845		107,342		<b>244,187</b>
4	48	48	204,908		55,112		<b>260,020</b>
5	49	49	278,375		0		<b>278,375</b>
6	50	50	301,884		0		<b>301,884</b>
7	51	51	327,236		0		<b>327,236</b>
8	52	52	354,548		0		<b>354,548</b>
9	53	53	383,929		0		<b>383,929</b>
10	54	54	415,501		0		<b>415,501</b>
11	55	55	449,417		0		<b>449,417</b>
12	56	56	485,836		0		<b>485,836</b>
13	57	57	524,921		0		<b>524,921</b>
14	58	58	566,882		0		<b>566,882</b>
15	59	59	613,883		0		<b>613,883</b>
16	60	60	656,477		0		<b>656,477</b>
17	61	61	702,326		0		<b>702,326</b>
18	62	62	751,764		0		<b>751,764</b>
19	63	63	805,163		0		<b>805,163</b>
20	64	64	862,962		0		<b>862,962</b>
21	65	65	871,621		0		<b>871,621</b>
22	66	66	881,363		0		<b>881,363</b>
23	67	67	892,429		0		<b>892,429</b>
24	68	68	905,122		0		<b>905,122</b>
25	69	69	920,166		0		<b>920,166</b>
26	70	70	936,038		0		<b>936,038</b>
27	71	71	953,082		0		<b>953,082</b>
28	72	72	971,484		0		<b>971,484</b>
29	73	73	991,476		0		<b>991,476</b>
30	74	74	1,013,356		0		<b>1,013,356</b>
31	75	75	1,037,496		0		<b>1,037,496</b>
32	76	76	1,063,063		0		<b>1,063,063</b>
33	77	77	1,090,091		0		<b>1,090,091</b>
34	78	78	1,118,603		0		<b>1,118,603</b>
35	79	79	1,148,609		0		<b>1,148,609</b>
36	80	80	1,180,104		0		<b>1,180,104</b>
37	81	81	1,213,060		0		<b>1,213,060</b>
38	82	82	1,247,425		0		<b>1,247,425</b>
39	83	83	1,283,115		0		<b>1,283,115</b>
40	84	84	1,320,008		0		<b>1,320,008</b>

Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

## Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 2  
Date: 09/19/2013

Presented By: [Licensed user's name appears here]

For: Tom Murray  
& Anne Murray

Year	Client Age	Spouse Age	(1)	(2)	(3)
			Year End Value of Life Insurance Assets	Year End Value of Equity Assets	Year End Hypothetical Net Worth
41	85	85	1,357,936	0	<b>1,357,936</b>
42	86	86	1,396,680	0	<b>1,396,680</b>
43	87	87	1,435,950	0	<b>1,435,950</b>
44	88	88	1,475,383	0	<b>1,475,383</b>
45	89	89	1,514,528	0	<b>1,514,528</b>
46	90	90	1,552,818	0	<b>1,552,818</b>
47	91	91	1,596,500	0	<b>1,596,500</b>
48	92	92	1,647,675	0	<b>1,647,675</b>
49	93	93	1,708,752	0	<b>1,708,752</b>
50	94	94	1,782,655	0	<b>1,782,655</b>

Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

## Details of Equity Asset (Mutual Fund)

Equity Assets Detail Page: 1  
Date: 09/19/2013

Presented By: [Licensed user's name appears here]

For: Tom Murray  
& Anne Murray

	Initial Cost Basis 200,000		Growth 7.50%	Dividend 1.00%	Dividend Tax Rate 20.00%	Pre-Retirement Income Tax Rate 30.00%	Retirement Income Tax Rate 30.00%	Composite Capital Gains Tax Rate*	Turnover Assumption 30.00%		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		
Year	Client Age	Spouse Age	Beginning of Year Value of Asset	- Sale of Equities +	Capital Growth +	After Tax Reinvested Dividends =	Year End Value of Assets Before Turnover	Net Year End Value of Assets After Turnover**	After Tax Dividend Cash Flow +	After Tax Equity Sales Cash Flow =	Combined After Tax Cash Flow
1	45	45	250,000	54,348	14,674	0	210,326	204,388	1,565	51,739	53,304
2	46	46	204,388	54,377	11,251	0	161,262	156,985	1,200	52,104	53,304
3	47	47	156,985	54,534	7,684	0	110,135	107,342	819	52,485	53,304
4	48	48	107,342	54,785	3,942	0	56,499	55,112	420	52,884	53,304
5	49	49	55,112	55,112	0	0	0	0	0	53,306	53,306
6	50	50	0	0	0	0	0	0	0	0	0
7	51	51	0	0	0	0	0	0	0	0	0
8	52	52	0	0	0	0	0	0	0	0	0
9	53	53	0	0	0	0	0	0	0	0	0
10	54	54	0	0	0	0	0	0	0	0	0
11	55	55	0	0	0	0	0	0	0	0	0
12	56	56	0	0	0	0	0	0	0	0	0
13	57	57	0	0	0	0	0	0	0	0	0
14	58	58	0	0	0	0	0	0	0	0	0
15	59	59	0	0	0	0	0	0	0	0	0
16	60	60	0	0	0	0	0	0	0	0	0
17	61	61	0	0	0	0	0	0	0	0	0
18	62	62	0	0	0	0	0	0	0	0	0
19	63	63	0	0	0	0	0	0	0	0	0
20	64	64	0	0	0	0	0	0	0	0	0
21	65	65	0	0	0	0	0	0	0	0	0
22	66	66	0	0	0	0	0	0	0	0	0
23	67	67	0	0	0	0	0	0	0	0	0
24	68	68	0	0	0	0	0	0	0	0	0
25	69	69	0	0	0	0	0	0	0	0	0
26	70	70	0	0	0	0	0	0	0	0	0
27	71	71	0	0	0	0	0	0	0	0	0
28	72	72	0	0	0	0	0	0	0	0	0
29	73	73	0	0	0	0	0	0	0	0	0
30	74	74	0	0	0	0	0	0	0	0	0
31	75	75	0	0	0	0	0	0	0	0	0
32	76	76	0	0	0	0	0	0	0	0	0
33	77	77	0	0	0	0	0	0	0	0	0
34	78	78	0	0	0	0	0	0	0	0	0
35	79	79	0	0	0	0	0	0	0	0	0
36	80	80	0	0	0	0	0	0	0	0	0
37	81	81	0	0	0	0	0	0	0	0	0
38	82	82	0	0	0	0	0	0	0	0	0
39	83	83	0	0	0	0	0	0	0	0	0
40	84	84	0	0	0	0	0	0	0	0	0
				273,156		0			4,004	262,518	266,522

\*The composite capital gains tax rate includes 40.00% short-term gains subject to ordinary income tax and 60.00% long-term gains subject to capital gains tax of 20.00%.

\*\*Column (6) has been reduced by a 1.00% management fee. (To review turnover calculations, see the Details of Portfolio Turnover report.)

Capital gains tax calculations assume a ratio of asset value to remaining cost basis in any given year.

## Details of Equity Asset (Mutual Fund)

Equity Assets Detail Page: 2  
Date: 09/19/2013

Presented By: [Licensed user's name appears here]

For: Tom Murray  
& Anne Murray

	Initial Cost Basis 200,000	Growth 7.50%	Dividend 1.00%	Dividend Tax Rate 20.00%	Pre-Retirement Income Tax Rate 30.00%	Retirement Income Tax Rate 30.00%	Composite Capital Gains Tax Rate* 24.00%	Turnover Assumption 30.00%	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Beginning of Year Value of Asset	Sale of Equities	Capital Growth	After Tax Reinvested Dividends	Year End Value of Assets Before Turnover	Net Year End Value of Assets After Turnover**	After Tax Dividend Cash Flow	After Tax Equity Sales Cash Flow	Combined After Tax Cash Flow
Year	Client Age	Spouse Age	-	+	+	=	+	+	=
41	85	85	0	0	0	0	0	0	0
42	86	86	0	0	0	0	0	0	0
43	87	87	0	0	0	0	0	0	0
44	88	88	0	0	0	0	0	0	0
45	89	89	0	0	0	0	0	0	0
46	90	90	0	0	0	0	0	0	0
47	91	91	0	0	0	0	0	0	0
48	92	92	0	0	0	0	0	0	0
49	93	93	0	0	0	0	0	0	0
50	94	94	0	0	0	0	0	0	0
			273,156		0		4,004	262,518	266,522

\*The composite capital gains tax rate includes 40.00% short-term gains subject to ordinary income tax and 60.00% long-term gains subject to capital gains tax of 20.00%.

\*\*Column (6) has been reduced by a 1.00% management fee. (To review turnover calculations, see the Details of Portfolio Turnover report.)

Capital gains tax calculations assume a ratio of asset value to remaining cost basis in any given year.

## Details of Portfolio Turnover (Mutual Fund)

Portfolio Turnover Page: 1  
Date: 09/19/2013

Presented By: [Licensed user's name appears here]

For: Tom Murray  
& Anne Murray

	Initial Value of Equity Account 250,000	Growth 7.50%	Dividend 1.00%	Dividend Tax Rate 20.00%	Pre-Retirement Income Tax Rate 30.00%	Retirement Income Tax Rate 30.00%	Composite Capital Gains Tax Rate*	Turnover Assumption 30.00%		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
										Net Year End Value of Asset After Turnover**
Yr	Beginning of Year Cost Basis	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	
1	200,000	54,348	14,674	0	210,326	156,521	63,098	46,956	59,224	204,388
2	168,789	54,377	11,251	0	161,262	123,883	48,379	37,165	45,687	156,985
3	132,405	54,534	7,684	0	110,135	86,410	33,041	25,923	31,332	107,342
4	91,819	54,785	3,942	0	56,499	44,956	16,950	13,487	16,119	55,112
5	47,588	55,112	0	0	0	0	0	0	0	0
6	0	0	0	0	0	0	0	0	0	0
7	0	0	0	0	0	0	0	0	0	0
8	0	0	0	0	0	0	0	0	0	0
9	0	0	0	0	0	0	0	0	0	0
10	0	0	0	0	0	0	0	0	0	0
11	0	0	0	0	0	0	0	0	0	0
12	0	0	0	0	0	0	0	0	0	0
13	0	0	0	0	0	0	0	0	0	0
14	0	0	0	0	0	0	0	0	0	0
15	0	0	0	0	0	0	0	0	0	0
16	0	0	0	0	0	0	0	0	0	0
17	0	0	0	0	0	0	0	0	0	0
18	0	0	0	0	0	0	0	0	0	0
19	0	0	0	0	0	0	0	0	0	0
20	0	0	0	0	0	0	0	0	0	0
21	0	0	0	0	0	0	0	0	0	0
22	0	0	0	0	0	0	0	0	0	0
23	0	0	0	0	0	0	0	0	0	0
24	0	0	0	0	0	0	0	0	0	0
25	0	0	0	0	0	0	0	0	0	0
26	0	0	0	0	0	0	0	0	0	0
27	0	0	0	0	0	0	0	0	0	0
28	0	0	0	0	0	0	0	0	0	0
29	0	0	0	0	0	0	0	0	0	0
30	0	0	0	0	0	0	0	0	0	0
31	0	0	0	0	0	0	0	0	0	0
32	0	0	0	0	0	0	0	0	0	0
33	0	0	0	0	0	0	0	0	0	0
34	0	0	0	0	0	0	0	0	0	0
35	0	0	0	0	0	0	0	0	0	0
36	0	0	0	0	0	0	0	0	0	0
37	0	0	0	0	0	0	0	0	0	0
38	0	0	0	0	0	0	0	0	0	0
39	0	0	0	0	0	0	0	0	0	0
40	0	0	0	0	0	0	0	0	0	0
		273,156		0						

\*The composite capital gains tax rate includes 40.00% short-term gains subject to ordinary income tax and 60.00% long-term gains subject to capital gains tax of 20.00%. \*\*Column (10) has been reduced by a 1.00% management fee.

Capital gains tax calculations assume a ratio of asset value to remaining cost basis in any given year.

## Details of Portfolio Turnover (Mutual Fund)

Portfolio Turnover Page: 2  
Date: 09/19/2013

Presented By: [Licensed user's name appears here]

For: Tom Murray  
& Anne Murray

Initial Value of Equity Account 250,000	Growth 7.50%	Dividend 1.00%	Dividend Tax Rate 20.00%	Pre-Retirement Income Tax Rate 30.00%	Retirement Income Tax Rate 30.00%	Composite Capital Gains Tax Rate*	Turnover Assumption 30.00%			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Yr	Beginning of Year Cost Basis	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Net Year End Value of Asset After Turnover**
41	0	0	0	0	0	0	0	0	0	0
42	0	0	0	0	0	0	0	0	0	0
43	0	0	0	0	0	0	0	0	0	0
44	0	0	0	0	0	0	0	0	0	0
45	0	0	0	0	0	0	0	0	0	0
46	0	0	0	0	0	0	0	0	0	0
47	0	0	0	0	0	0	0	0	0	0
48	0	0	0	0	0	0	0	0	0	0
49	0	0	0	0	0	0	0	0	0	0
50	0	0	0	0	0	0	0	0	0	0

273,156

0

\*The composite capital gains tax rate includes 40.00% short-term gains subject to ordinary income tax and 60.00% long-term gains subject to capital gains tax of 20.00%.

\*\*Column (10) has been reduced by a 1.00% management fee.

Capital gains tax calculations assume a ratio of asset value to remaining cost basis in any given year.