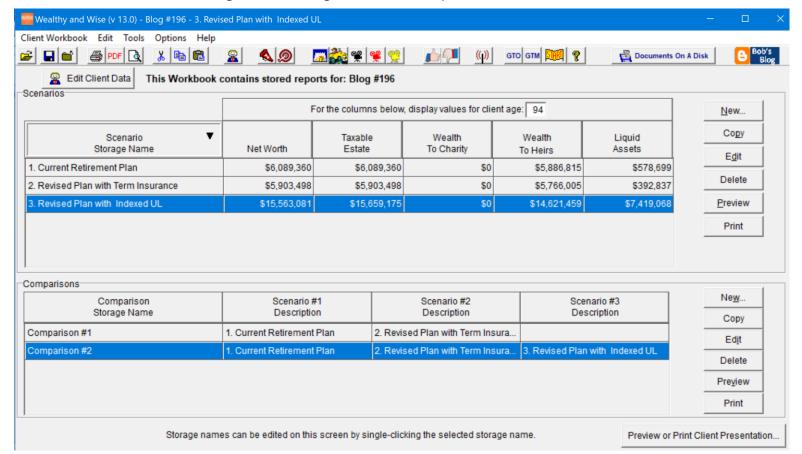Below is a view of the Workbook Main Window from Wealthy and Wise®
used for Blog #196 along with a description of the three scenarios.

Workbook file name: Blog #196.!ww

Scenario 1:

This is the current retirement plan for Harvey and Grace Pierce.

Scenario 2:

Scenario 1 is copied as Scenario 2 and one change is made: the term insurance data is entered on the Other Assets/Inside the Estate tab.

Scenario 3:

Scenario 1 is copied as Scenario 3 and one change is made: the IUL data is entered on the Other Assets/Inside the Estate tab. Use the Import selection on the array to access the IUL data if you have stored it in InsMark Source Data Storage.

Important: In all three Scenarios, there is a critical prompt on the Prioritize the Use of Assets sub-tab located on the Illustration Details tab. Click here for important information about that tab.

Importing Basic Illustration Data from InsMark Source Data Storage: The source of illustration data is 1) via a link from the life insurance company whose basic illustration software you are using, or 2) from a Winflex connection that has links with InsMark, or 3) from your hand-entered data in InsMark Source Data Storage. The first two are the most reliable because the source of the data is the insurance company's basic illustration.

There are, however, three ways to hand-enter illustration data in InsMark Source Data Storage:

1) Enter pertinent data along with year by year numerical values in the arrays in InsMark's Source Data Storage. This procedure is simple to do for most of the prompts, although entering several years of cash values and increasing death benefits can be tedious (unless you have staff who can do it for you).

   Caution: Be very careful when you hand-enter data. Mistakes are easy to make, and you should have a second set of eyes evaluating your results.

2) Print a pdf of non-guaranteed values from the basic illustration, convert that pdf to an Excel file (PDF Converter Elite can do this), and copy the columns of premiums, withdrawals, loans, cash values, and death benefits from Excel into the arrays in InsMark Source Data Storage.

3) View InsMark's video tutorial using the Acrobat Reader. Click here to view that video.

Important Note #1: The hypothetical life insurance illustrations and alternative investments referred to in this report assume the nonguaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable. Actual illustrations of life insurance are not valid unless accompanied by a basic illustration from the issuing life insurance company.

Important Note #2: The information in this report is for educational purposes only. In all cases, the approval of a client's legal and tax advisers must be secured regarding the implementation or modification of any planning technique as well as the applicability and consequences of new cases, rulings, or legislation upon existing or impending plans.