



Below is the Workbook Main Window of Wealthy and Wise® (Advanced) used for Blog #206.

The screenshot shows the 'Wealthy and Wise - Advanced' software interface. The main window displays a comparison table for two scenarios. The client's age is set to 94. The table compares '1. No Planning Changes' and '2. IDGT, Life Insurance, Charity' across various financial metrics.

Scenario Storage Name	Net Worth	Taxable Estate	Wealth To Charity	Wealth To Heirs	Liquid Assets	Cumulative Cash Flow
1. No Planning Changes	\$1,125,302,112	\$1,125,302,112	\$0	\$457,434,642	\$1,045,300,184	\$36,241,191
2. IDGT, Life Insurance, Charity	\$74,767,972	\$0	\$74,767,972	\$905,738,081	\$58,665,931	\$36,241,191

Comparison Storage Name	Scenario #1 Description	Scenario #2 Description	Scenario #3 Description
Compare Alternatives	1. No Planning Changes	2. IDGT, Life Insurance, Charity	

Anthony and Anita Favaro, age 55 and 50, have retired after selling their commercial real estate company for \$40 million. Their overall net worth is \$79 million. The purpose of this **Wealthy and Wise® (Advanced)** analysis is to: 1) calculate a wealth plan for the Favaros with Joe Biden as President, and 2) assume that Democrats win the January 5, 2021, runoff for two Georgia Senate seats and take control of the U.S. Senate, and 3) assume all of Joe Biden's promised tax increases become law. If Republicans maintain control of the U.S. Senate, I will rewrite Blog #206, assuming Biden's promised tax increases do not occur.

The strategy is to determine what their wealth plan looks like based on which party controls the U.S. Senate. The results of such a comparison are revealing about the consequences of living with Biden's proposed taxes. There are those among us who approve of the Biden taxes. Others, not so much; however, it is useful to examine the tax impact rather than the tax details themselves. It looks to me that the "fair share" proposed by Biden is excessive.

Once licensed for Wealthy and Wise (Advanced), the best way to understand the necessary prompts for the results illustrated in Blog #206 is to download the file named "[Grantor Trust \(9-24-20\) Trump vs. Biden.lwa](#)" from Blog #206. (It is available right after the puzzle pieces graphic near the end of Blog #206.)

Stay safe and well,

Bob Ritter

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.

"InsMark" and "Wealthy and Wise" are registered trademarks of InsMark, Inc.

