



Risk Analysis Prepared For

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Prepared By

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Enjoy the report! This is for educational purposes only and used with the intent to support a post on Substack. This report is the type of report used by my SMU students during our semester together.

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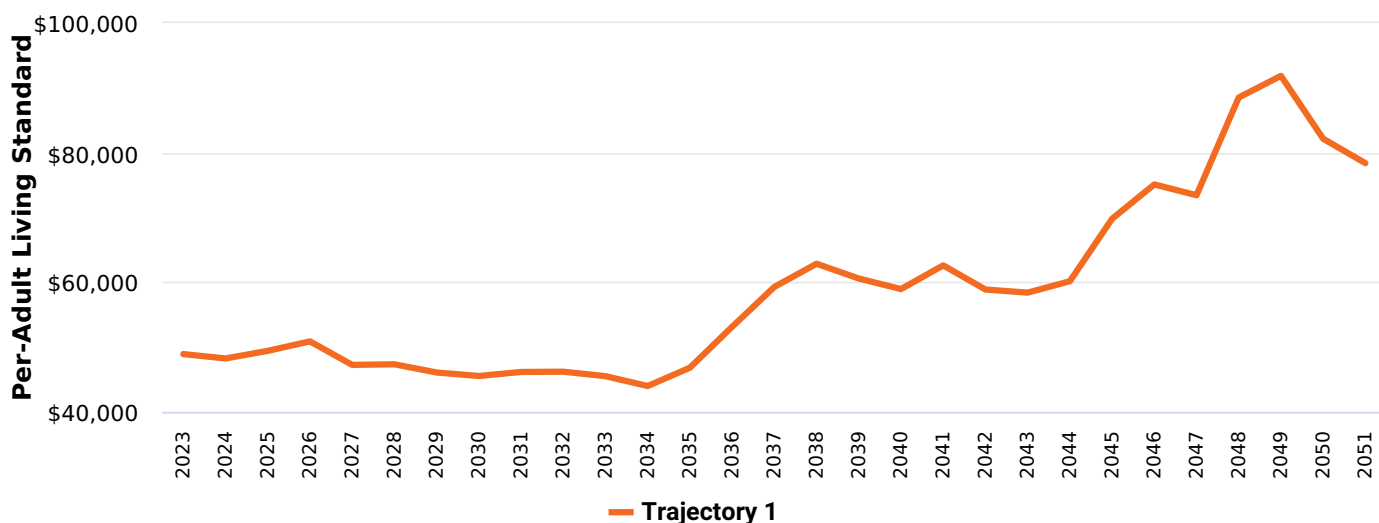
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Introduction to Risk Analysis

Trajectories

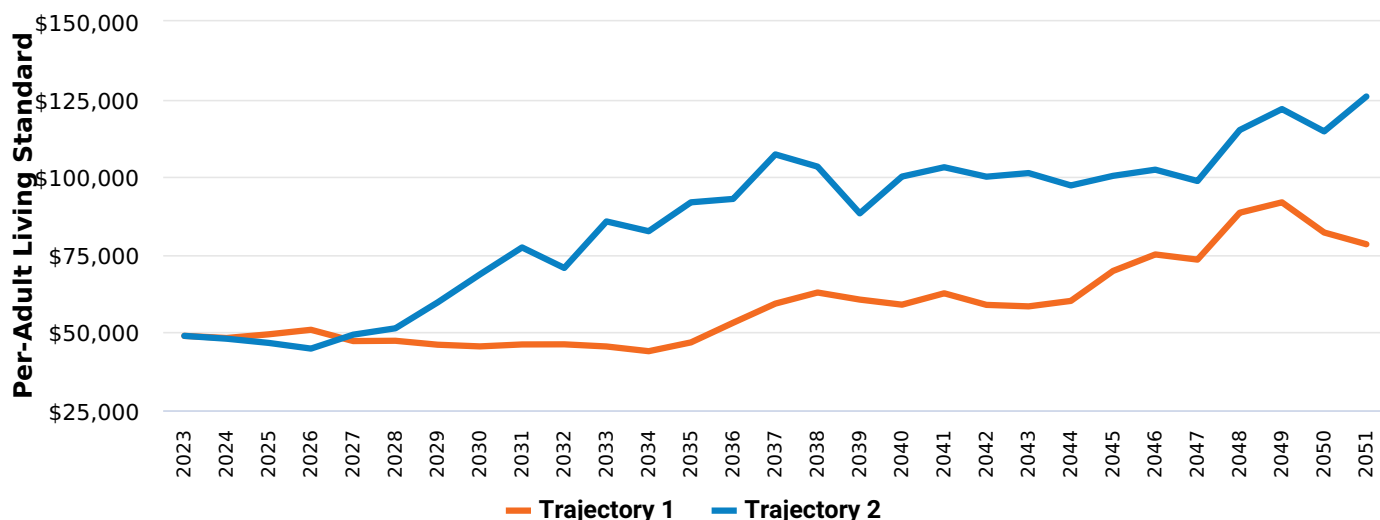


MaxiFi's Risk Analysis simulates hundreds of possible living standard trajectories you may experience. This chart shows just one.

In building a trajectory, MaxiFi starts in the current year and determines, based on your assumed safe rates of return and your current asset holdings, what your household can spend on a sustainable basis. Next, MaxiFi draws returns at random on your current-year investments (as specified in your investment strategy). It then uses the resulting investment income for this year as well as this year's calculated spending to determine next year's asset holdings. It then moves to the next year and repeats the process. It continues in this manner for each of your household's future years recording, along the way, your per-adult living standard and other data.

Note that your per-adult living standard along this, and all other trajectories, rises when you receive returns higher than your specified safe rates and falls when returns are lower than your safe rates. For some trajectories, if your sequence of returns are very low, the trajectory may not be able to cover discretionary spending and the trajectory may fail. The number of failed trajectories, if any, is noted in the detail report along with possible ways to deal with the failures.

Starting Point



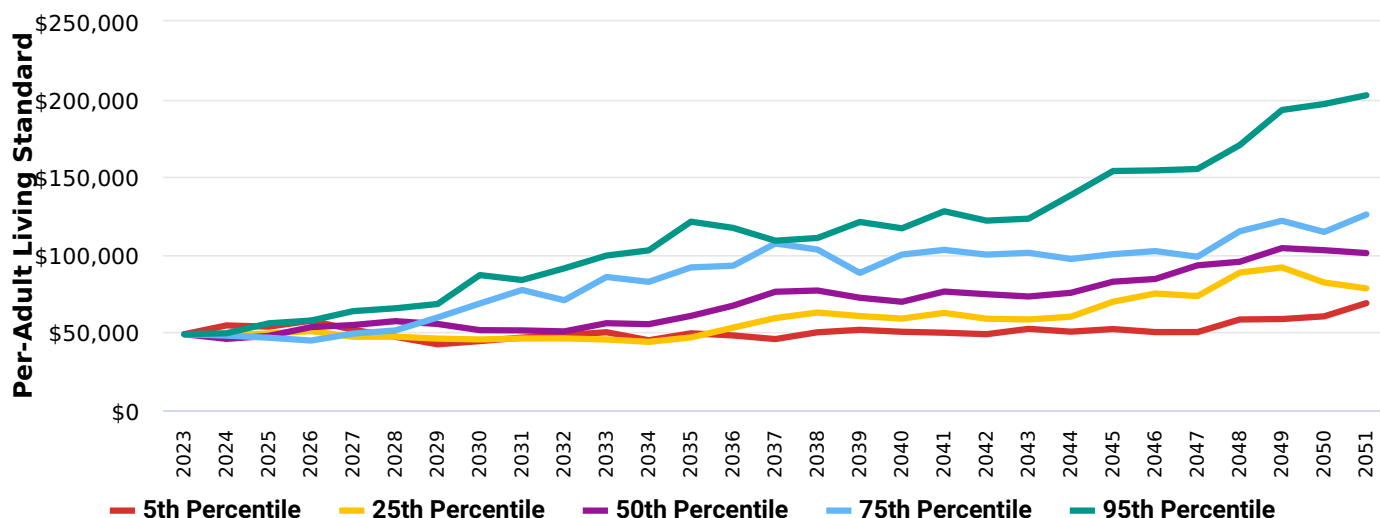
This chart adds one more living standard trajectory from the hundreds we produced.

All trajectories start at the same point because MaxiFi computes what you should spend each year based on the assets and other resources (e.g., future earnings and Social Security benefits) you now have.

Your starting point for 2023 is a per-adult living standard of \$48,917 and household discretionary spending of \$78,267. The current year per-adult living standard and suggested discretionary spending are the same regardless of what investment strategy you set. Why? Because your current year spending calculation is made before MaxiFi draws investment returns based on your current-year assets holdings as set by your chosen investment strategy.

Household discretionary spending and per-adult living standard are tightly related. For households with only one adult and no children, the two numbers are the same, but otherwise the household discretionary spending value changes based on the number of adults and children in your household. Because the Per-Adult Living Standard controls for changes through time in the number of adults and children in your household, we use it as the primary variable for presenting the risk analysis, but you can examine your annual discretionary spending and other variables in the detailed risk analysis report.

Percentile Trajectory Values



This chart shows very low, low, medium, high, and very high per-adult living standard trajectories based on your Base Plan investment strategies. The "95th Percentile" trajectory means 95% of all the trajectories MaxiFi produced have a lower average per-adult living standard and 5% have a higher average per-adult living standard. The "50th Percentile" means 50% of all trajectories have a lower and 50% have a higher average per-adult living standard.

The trajectories may cross. Indeed, they may cross many times. For example, the 50th Percentile trajectory may be higher than the 95th Percentile trajectory in some years. The reason is that investment returns won't always be high, moderate, or low along any trajectory. Trajectories that are high *on average* won't be high in every year, and those that are low *on average* won't be low in every year. This is called *sequence of return risk*.

Your actual living standard trajectory could look like any of these trajectories, with up years and down years. When returns are high, you'll spend more and enjoy a higher living standard. When they are low, you'll spend less and have a lower living standard. Thus, the living standard trajectories not only show the ups and downs you may experience, but also how well or poorly you may fare, on average, over your lifetime. While most will locate around the middle, ending up on a higher or lower trajectory with lots of ups and downs over the years is a possibility you should not ignore.

Living Standard Statistics

Percentile Range	Average	Standard Deviation	Standard Deviation as Percent of Average	Min	Max	Failures
92.5% - 97.5%	\$114,466	\$54,821	47.9%	\$48,584	\$307,982	0
72.5% - 77.5%	\$85,779	\$28,092	32.7%	\$44,827	\$218,556	0
47.5% - 52.5%	\$69,581	\$17,516	25.2%	\$43,502	\$142,433	0
22.5% - 27.5%	\$58,786	\$9,104	15.5%	\$42,651	\$97,393	0
2.5% - 7.5%	\$50,891	\$4,904	9.6%	\$39,577	\$71,697	0

This table provides statistical information about the main percentile trajectories shown above. Because any single trajectory can be quite variable and unrepresentative, we combine statistics for the trajectory shown above with the 5% of trajectories immediately surrounding it, so each "Percentile Range" includes statistics for a total of 25 trajectories.

Average and Standard Deviation are measured across all years for all trajectories in the range.

If any trajectories in the range failed, we show the count here. Note that failures shown here may not equal the total failures for this profile because some failures may have occurred in trajectories other than those in the ranges shown.

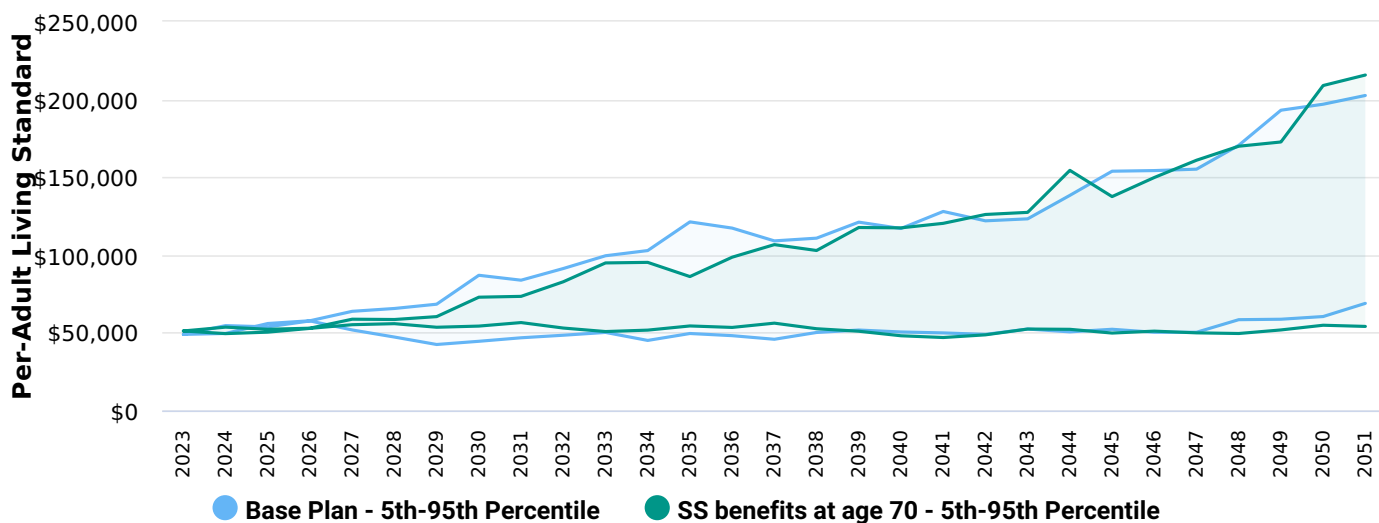
While Per-Adult Living Standard is the primary measure used for analyzing risk, below we provide data regarding a number of other variables, such as Discretionary Spending, Taxes, and Net Worth. These measures may provide some additional insight into your plan and how it may be impacted due to changing investment returns.

In the detailed sections below, we also show the ranges of return rates used in the trajectories. Rates are shown as real (i.e., as the rate above or below inflation) and provided for Regular Assets and Retirement Accounts.

Risk Analysis Overview

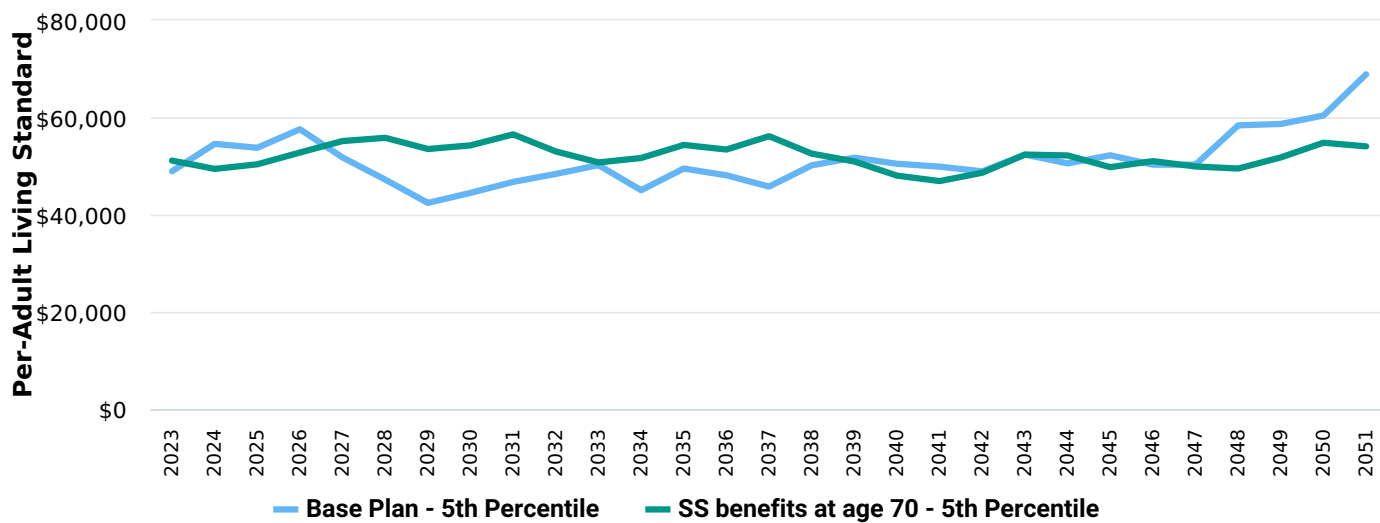
This Risk Analysis provides different summaries of the sets of living standard trajectories MaxiFi generated -- one set of 500 living standard trajectories for your base spending/investment strategy, and one set for each alternative strategy. Living Standard is short for Per-Adult Living Standard. It's your household's discretionary spending per household member adjusted for economies in shared living and the relative cost of children.

Annual Ranges



This chart shows, for each profile, the range between the 5th and 95th percentile per-adult living standard trajectories.

Downside Analysis



The above chart zooms in to focus on the 5th percentile per-adult living standard trajectories from each profile. This allows you to take a closer look at the downside risk of each strategy and consider whether you find the downside risk acceptable.

Comparing Investment/Spending Strategies

	HOW MUCH RISK CAN YOU TOLERATE?				
	Almost None	Very Little	Moderate	Some	A Lot
Base Plan	100	100	100	100	100
SS benefits at age 70	✓ 104	✓ 104	✓ 104	✓ 103	✓ 102

This table compares your expected lifetime utility (average welfare) from adopting your Base strategy and alternative spending/investment strategies. MaxiFi calculates your expected lifetime utility for a given strategy by averaging your lifetime welfare arising under each of the 500 per-adult living standard trajectories it simulates. Whether your Base strategy generates a higher or lower level of expected utility depends on your tolerance for living standard risk. If you're very concerned about experiencing years of low living standards, i.e., if you are highly risk averse, your expected lifetime utility will be lower for strategies that have trajectories with downside living standard risk. If you're less concerned about the downside and more focused on the upside to your living standard, i.e., you are less risk averse, your expected lifetime utility will be higher for strategies that feature considerable upside living standard risk.

To read the chart, look at the different columns and pick the one that best describes your willingness to

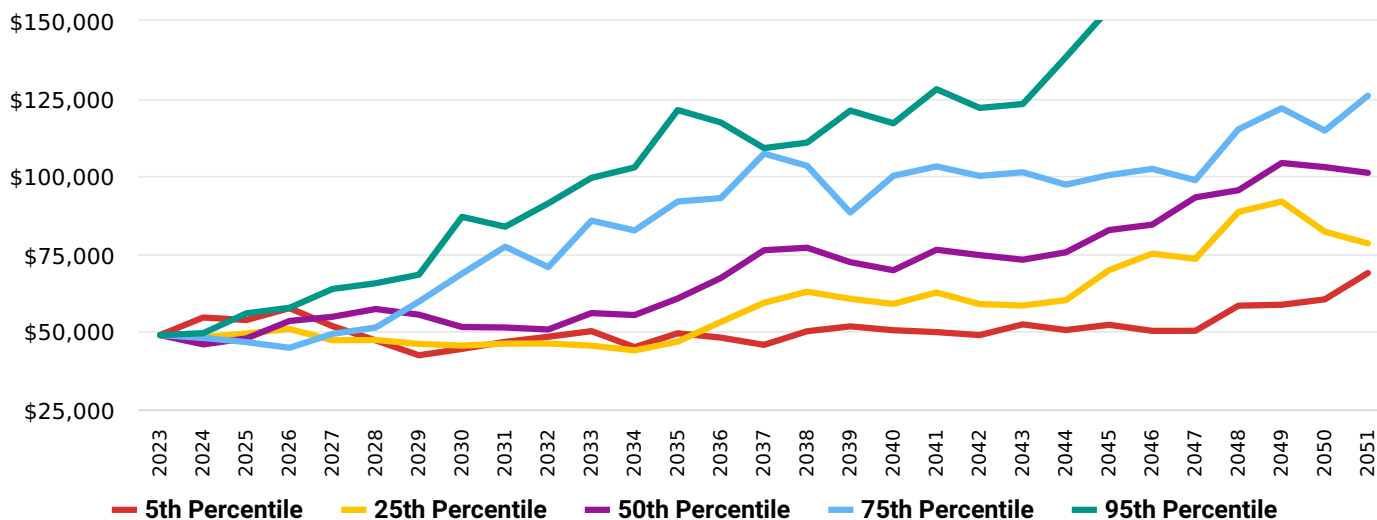
tolerate the risk of a lower living standard. Once you've picked a column, look down that column at each row. Notice that Base Strategy values are always set to 100. If the value of an alternative is, for example, 112, it means that strategy is 12 percent better than the base case. If the value is 80, it means that strategy is 20 percent worse. The highest scoring strategy in each column is dark green and worse strategies are lighter green. Note that you can't compare the numbers across the different columns. A 100 in the "Almost None" column does not equal a 100 in the "Very Little" column because you can't compare the happiness of people with different risk tolerances.

Note: The percentage difference in expected utility is calculated relative to the Base Strategy. If an alternative is, say, 10 percent higher, it means that it delivers the same expected utility were you to stick with the Base Strategy but somehow be able to enjoy a 10 percent higher living standard under all circumstances. Economists call this a *consumption equivalent calculation*.

Disclaimer: MaxiFi does not provide investment advice. It uses a standard form of the utility function, which may not properly represent your own or your clients' preferences. Moreover, its statistical assessment of the likelihood of users receiving particular investment returns, while conventional, is just one of many alternatives one might consider.

Base Plan Details

Percentile Living Standard Trajectories



Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	\$48,917	\$48,917	\$48,917	\$48,917	\$48,917
2024	63	63	\$54,565	\$48,241	\$45,922	\$48,007	\$49,521
2025	64	64	\$53,757	\$49,419	\$47,843	\$46,652	\$55,910
2026	65	65	\$57,571	\$50,874	\$53,452	\$44,827	\$57,686
2027	66	66	\$51,765	\$47,250	\$54,808	\$49,305	\$63,750
2028	67	67	\$47,205	\$47,342	\$57,294	\$51,357	\$65,573
2029	68	68	\$42,421	\$46,076	\$55,481	\$59,676	\$68,329
2030	69	69	\$44,479	\$45,537	\$51,509	\$68,666	\$86,922
2031	70	70	\$46,736	\$46,161	\$51,348	\$77,342	\$83,757
2032	71	71	\$48,376	\$46,199	\$50,718	\$70,748	\$91,259
2033	72	72	\$50,184	\$45,511	\$55,992	\$85,705	\$99,465
2034	73	73	\$45,033	\$43,990	\$55,353	\$82,562	\$102,809
2035	74	74	\$49,487	\$46,817	\$60,682	\$91,847	\$121,255
2036	75	75	\$48,097	\$53,135	\$67,264	\$92,941	\$117,252
2037	76	76	\$45,775	\$59,283	\$76,196	\$107,252	\$109,033
2038	77	77	\$50,150	\$62,855	\$76,991	\$103,322	\$110,781
2039	78	78	\$51,718	\$60,578	\$72,352	\$88,299	\$121,079
2040	79	79	\$50,470	\$58,947	\$69,758	\$100,130	\$116,997
2041	80	80	\$49,870	\$62,604	\$76,336	\$103,127	\$127,951
2042	81	81	\$48,912	\$58,880	\$74,627	\$100,087	\$121,928
2043	82	82	\$52,355	\$58,400	\$73,143	\$101,251	\$123,198
2044	83	83	\$50,542	\$60,158	\$75,532	\$97,278	\$138,292
2045	84	84	\$52,215	\$69,791	\$82,671	\$100,361	\$153,825
2046	85	85	\$50,275	\$75,093	\$84,420	\$102,342	\$154,227

Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2047	86	86	\$50,282	\$73,431	\$93,178	\$98,696	\$155,141
2048	87	87	\$58,374	\$88,504	\$95,482	\$115,085	\$170,476
2049	88	88	\$58,657	\$91,847	\$104,242	\$121,828	\$193,040
2050	89	89	\$60,396	\$82,145	\$102,911	\$114,643	\$196,894
2051	90	90	\$68,875	\$78,377	\$101,076	\$125,865	\$202,520

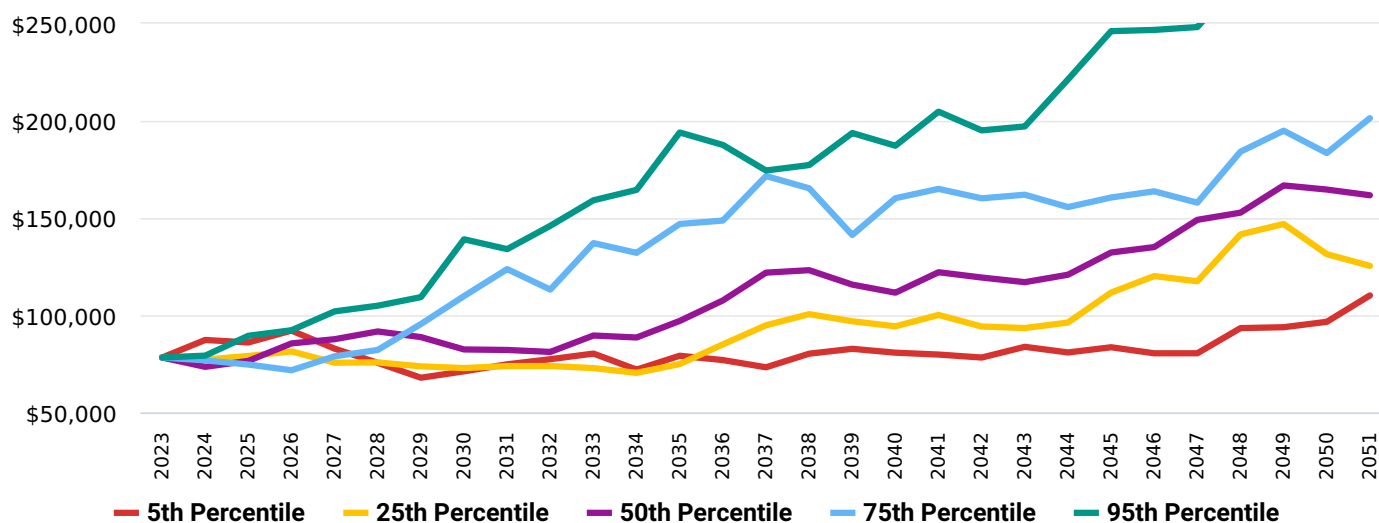
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2.5% - 7.5%	\$50,891	\$4,904	9.6%	\$39,577	\$71,697	0

Discretionary Spending

Household Discretionary Spending

Percentile Trajectory Values



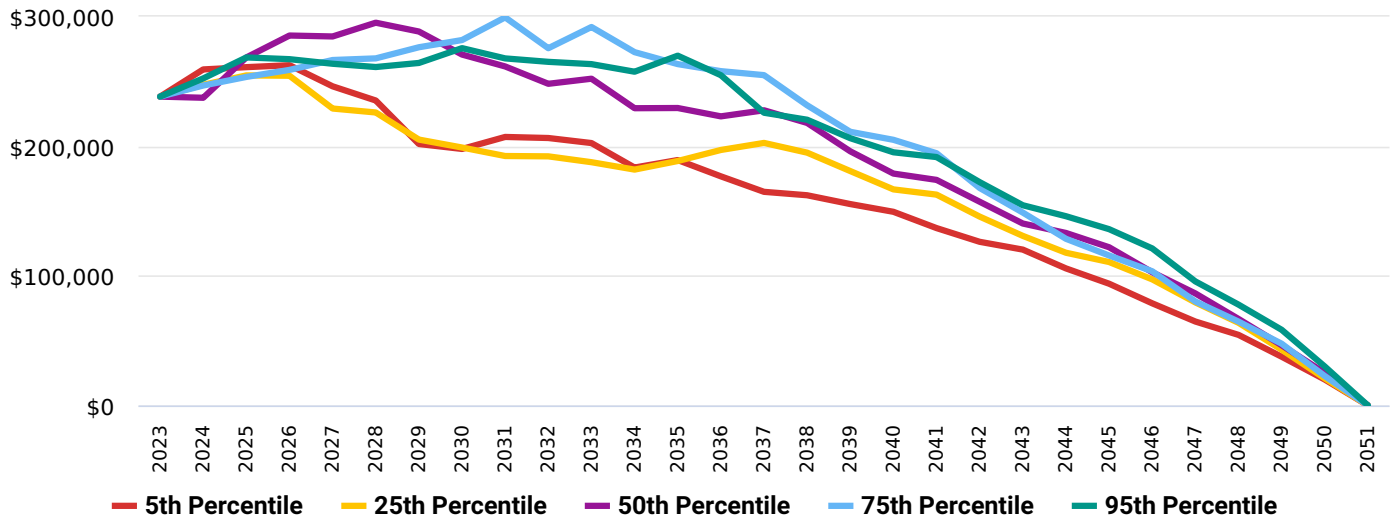
Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	\$78,267	\$78,267	\$78,267	\$78,267	\$78,267
2024	63	63	\$87,304	\$77,186	\$73,475	\$76,812	\$79,234
2025	64	64	\$86,011	\$79,070	\$76,549	\$74,644	\$89,456
2026	65	65	\$92,114	\$81,399	\$85,523	\$71,724	\$92,298
2027	66	66	\$82,824	\$75,600	\$87,692	\$78,889	\$101,999
2028	67	67	\$75,528	\$75,747	\$91,671	\$82,172	\$104,917
2029	68	68	\$67,873	\$73,722	\$88,770	\$95,482	\$109,326
2030	69	69	\$71,166	\$72,859	\$82,414	\$109,866	\$139,075
2031	70	70	\$74,778	\$73,857	\$82,157	\$123,746	\$134,010
2032	71	71	\$77,401	\$73,919	\$81,148	\$113,197	\$146,014
2033	72	72	\$80,294	\$72,818	\$89,587	\$137,127	\$159,144
2034	73	73	\$72,053	\$70,384	\$88,565	\$132,100	\$164,494
2035	74	74	\$79,180	\$74,908	\$97,091	\$146,956	\$194,008
2036	75	75	\$76,955	\$85,016	\$107,622	\$148,705	\$187,603
2037	76	76	\$73,240	\$94,853	\$121,913	\$171,603	\$174,453
2038	77	77	\$80,239	\$100,567	\$123,186	\$165,316	\$177,250
2039	78	78	\$82,748	\$96,925	\$115,763	\$141,279	\$193,727
2040	79	79	\$80,752	\$94,315	\$111,613	\$160,208	\$187,196
2041	80	80	\$79,792	\$100,166	\$122,138	\$165,004	\$204,722
2042	81	81	\$78,260	\$94,208	\$119,404	\$160,139	\$195,085
2043	82	82	\$83,767	\$93,439	\$117,028	\$162,001	\$197,117
2044	83	83	\$80,868	\$96,252	\$120,851	\$155,644	\$221,267
2045	84	84	\$83,544	\$111,666	\$132,274	\$160,577	\$246,120

Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2046	85	85	\$80,439	\$120,148	\$135,072	\$163,747	\$246,764
2047	86	86	\$80,452	\$117,490	\$149,085	\$157,913	\$248,226
2048	87	87	\$93,399	\$141,607	\$152,772	\$184,135	\$272,762
2049	88	88	\$93,852	\$146,955	\$166,787	\$194,924	\$308,864
2050	89	89	\$96,633	\$131,433	\$164,658	\$183,429	\$315,030
2051	90	90	\$110,199	\$125,403	\$161,722	\$201,385	\$324,031

Other Variables

Regular Assets Balance

Percentile Trajectory Values

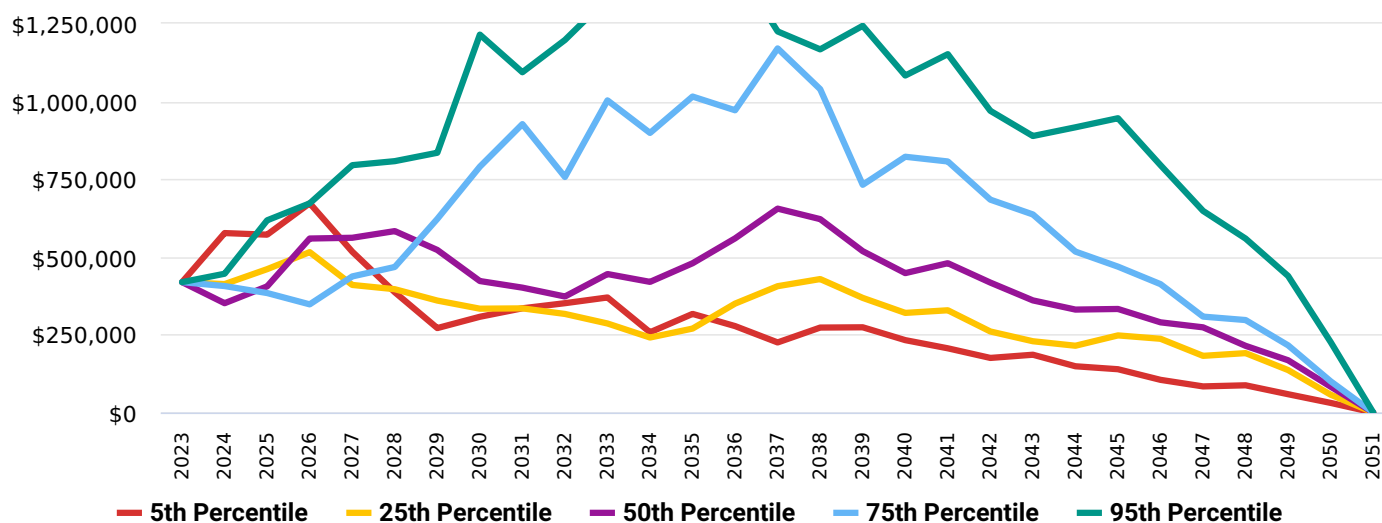


Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	\$238,277	\$238,277	\$238,277	\$238,277	\$238,277
2024	63	63	\$259,253	\$247,385	\$237,393	\$246,845	\$252,322
2025	64	64	\$261,008	\$254,651	\$268,512	\$253,468	\$268,507
2026	65	65	\$262,512	\$254,364	\$285,407	\$258,898	\$267,174
2027	66	66	\$246,219	\$229,086	\$284,686	\$266,518	\$263,625
2028	67	67	\$235,278	\$226,039	\$295,302	\$267,780	\$261,100
2029	68	68	\$201,722	\$205,132	\$288,490	\$276,364	\$264,249
2030	69	69	\$197,901	\$199,011	\$270,717	\$281,919	\$275,674
2031	70	70	\$207,167	\$192,458	\$261,551	\$299,410	\$267,761
2032	71	71	\$206,345	\$192,198	\$248,166	\$275,615	\$265,110
2033	72	72	\$202,451	\$187,686	\$252,097	\$291,991	\$263,338
2034	73	73	\$183,557	\$181,975	\$229,325	\$272,584	\$257,496
2035	74	74	\$189,343	\$188,601	\$229,490	\$263,361	\$269,865
2036	75	75	\$176,777	\$197,117	\$223,047	\$257,931	\$254,805
2037	76	76	\$164,828	\$202,556	\$227,730	\$254,848	\$225,840
2038	77	77	\$162,177	\$195,049	\$217,984	\$231,582	\$220,453
2039	78	78	\$155,384	\$180,844	\$196,084	\$211,132	\$206,208
2040	79	79	\$149,417	\$166,710	\$178,907	\$204,960	\$195,335
2041	80	80	\$136,849	\$162,666	\$174,032	\$194,598	\$191,648
2042	81	81	\$126,266	\$145,712	\$157,171	\$167,790	\$172,302
2043	82	82	\$120,252	\$130,838	\$140,373	\$148,816	\$154,468
2044	83	83	\$105,748	\$117,833	\$133,087	\$128,592	\$146,016
2045	84	84	\$93,937	\$110,673	\$122,074	\$115,717	\$136,018

Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2046	85	85	\$78,816	\$97,288	\$102,788	\$103,532	\$121,163
2047	86	86	\$64,766	\$79,498	\$86,437	\$80,227	\$95,713
2048	87	87	\$54,466	\$63,791	\$66,767	\$64,720	\$77,821
2049	88	88	\$37,621	\$43,045	\$46,480	\$47,660	\$58,404
2050	89	89	\$20,016	\$20,909	\$25,117	\$22,716	\$30,063
2051	90	90	\$0	\$0	\$0	\$0	\$0

Paul's Retirement Assets Balance

Percentile Trajectory Values

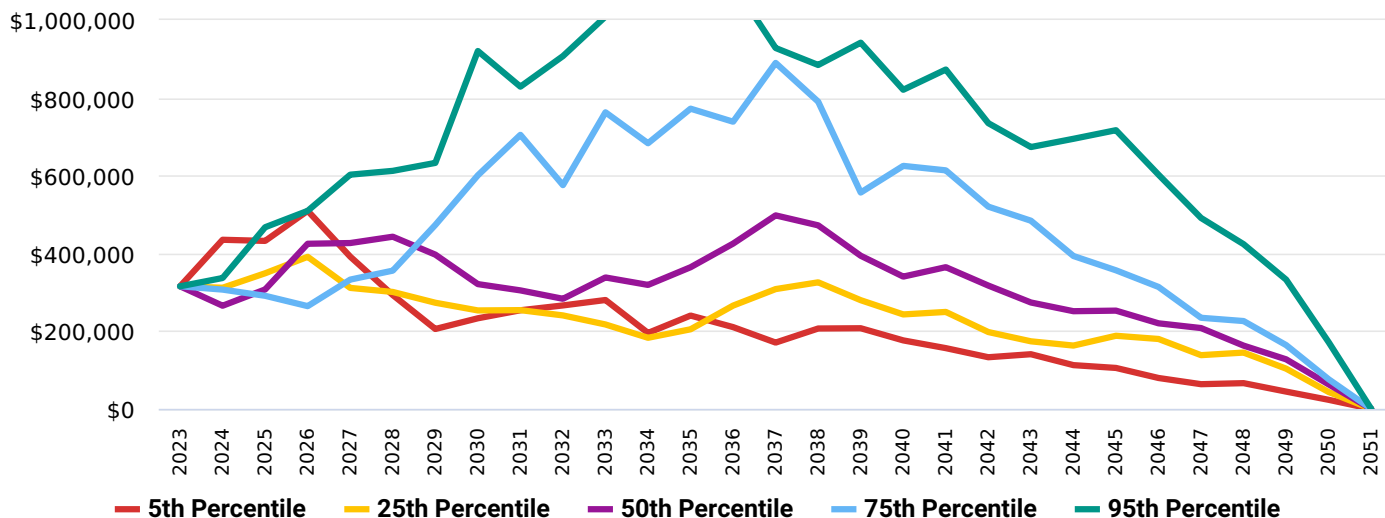


Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	\$419,000	\$419,000	\$419,000	\$419,000	\$419,000
2024	63	63	\$576,694	\$412,702	\$351,261	\$406,367	\$445,993
2025	64	64	\$571,544	\$460,726	\$405,399	\$383,939	\$617,759
2026	65	65	\$672,543	\$515,414	\$559,171	\$347,568	\$672,170
2027	66	66	\$516,929	\$409,963	\$561,605	\$437,335	\$794,936
2028	67	67	\$386,495	\$396,262	\$583,046	\$467,668	\$807,890
2029	68	68	\$271,296	\$359,715	\$522,373	\$622,176	\$834,865
2030	69	69	\$307,642	\$333,633	\$422,523	\$790,127	\$1,214,624
2031	70	70	\$334,884	\$334,651	\$401,261	\$927,006	\$1,093,675
2032	71	71	\$351,299	\$316,746	\$372,814	\$756,921	\$1,197,388
2033	72	72	\$369,705	\$286,052	\$445,020	\$1,003,279	\$1,331,515
2034	73	73	\$257,883	\$240,934	\$419,824	\$898,632	\$1,338,005
2035	74	74	\$316,874	\$269,712	\$479,656	\$1,015,566	\$1,650,034
2036	75	75	\$277,668	\$350,004	\$559,681	\$971,452	\$1,442,729
2037	76	76	\$225,125	\$405,952	\$655,270	\$1,170,346	\$1,224,839
2038	77	77	\$272,943	\$428,865	\$621,530	\$1,039,300	\$1,167,227

Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2039	78	78	\$273,835	\$368,338	\$518,545	\$731,849	\$1,242,932
2040	79	79	\$232,544	\$320,080	\$447,962	\$822,038	\$1,083,126
2041	80	80	\$206,271	\$328,537	\$479,883	\$806,897	\$1,151,810
2042	81	81	\$175,353	\$260,371	\$417,523	\$684,126	\$969,685
2043	82	82	\$185,627	\$228,980	\$360,288	\$636,578	\$888,716
2044	83	83	\$148,555	\$214,550	\$330,768	\$517,153	\$916,692
2045	84	84	\$139,026	\$247,772	\$332,709	\$468,774	\$945,905
2046	85	85	\$104,889	\$236,898	\$289,771	\$412,531	\$794,950
2047	86	86	\$83,816	\$182,052	\$273,699	\$308,178	\$648,008
2048	87	87	\$87,369	\$190,784	\$214,222	\$297,120	\$558,972
2049	88	88	\$58,678	\$136,312	\$167,807	\$215,755	\$438,745
2050	89	89	\$30,769	\$57,148	\$82,880	\$100,186	\$226,327
2051	90	90	\$0	\$0	\$0	\$0	\$0

Cynthia's Retirement Assets Balance

Percentile Trajectory Values

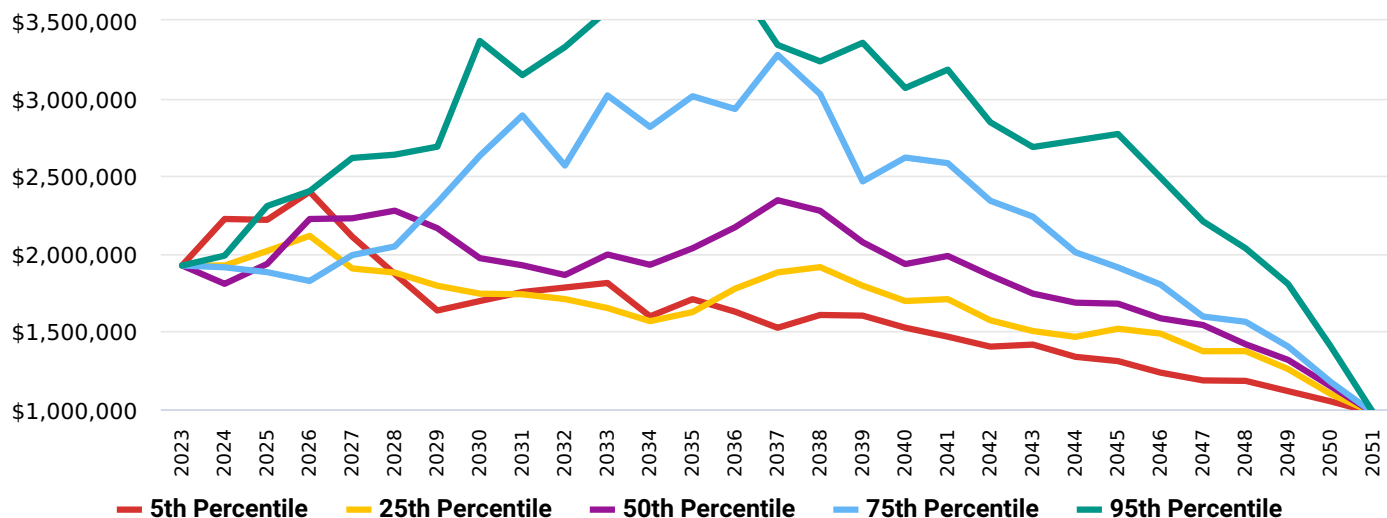


Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	\$315,250	\$315,250	\$315,250	\$315,250	\$315,250
2024	63	63	\$434,887	\$311,502	\$265,274	\$306,735	\$336,550
2025	64	64	\$431,987	\$348,731	\$307,139	\$290,787	\$467,147
2026	65	65	\$509,301	\$391,097	\$424,610	\$264,211	\$509,268
2027	66	66	\$391,459	\$311,080	\$426,458	\$332,449	\$602,281
2028	67	67	\$292,684	\$300,684	\$442,739	\$355,508	\$612,096
2029	68	68	\$205,446	\$272,952	\$396,667	\$472,960	\$632,533
2030	69	69	\$232,970	\$253,161	\$320,845	\$600,631	\$920,256
2031	70	70	\$253,600	\$253,934	\$304,700	\$704,682	\$828,620

Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2032	71	71	\$266,031	\$240,347	\$283,098	\$575,389	\$907,198
2033	72	72	\$279,969	\$217,057	\$337,929	\$762,663	\$1,008,819
2034	73	73	\$195,289	\$182,821	\$318,796	\$683,113	\$1,013,736
2035	74	74	\$239,962	\$204,658	\$364,230	\$772,003	\$1,250,144
2036	75	75	\$210,272	\$265,584	\$424,997	\$738,469	\$1,093,080
2037	76	76	\$170,482	\$308,037	\$497,583	\$889,662	\$927,996
2038	77	77	\$206,693	\$325,424	\$471,962	\$790,046	\$884,346
2039	78	78	\$207,369	\$279,496	\$393,760	\$556,330	\$941,704
2040	79	79	\$176,100	\$242,877	\$340,162	\$624,889	\$820,628
2041	80	80	\$156,204	\$249,294	\$364,402	\$613,380	\$872,666
2042	81	81	\$132,791	\$197,570	\$317,048	\$520,052	\$734,679
2043	82	82	\$140,571	\$173,750	\$273,587	\$483,908	\$673,333
2044	83	83	\$112,498	\$162,801	\$251,170	\$393,124	\$694,529
2045	84	84	\$105,281	\$188,010	\$252,645	\$356,348	\$716,662
2046	85	85	\$79,430	\$179,758	\$220,039	\$313,594	\$602,292
2047	86	86	\$63,472	\$138,141	\$207,835	\$234,268	\$490,961
2048	87	87	\$66,162	\$144,767	\$162,671	\$225,862	\$423,504
2049	88	88	\$44,436	\$103,434	\$127,425	\$164,011	\$332,414
2050	89	89	\$23,301	\$43,364	\$62,936	\$76,158	\$171,476
2051	90	90	\$0	\$0	\$0	\$0	\$0

Net Worth

Percentile Trajectory Values



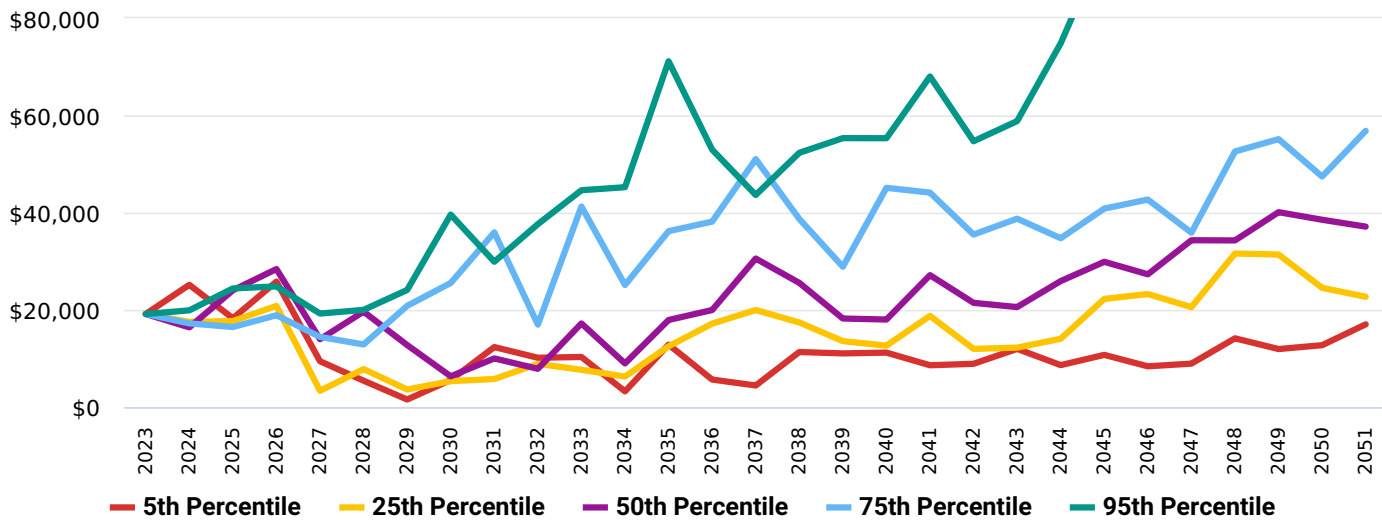
Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	\$1,924,402	\$1,924,402	\$1,924,402	\$1,924,402	\$1,924,402
2024	63	63	\$2,223,470	\$1,924,225	\$1,806,564	\$1,912,583	\$1,987,501



Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2025	64	64	\$2,217,947	\$2,017,516	\$1,934,458	\$1,881,602	\$2,306,821
2026	65	65	\$2,398,548	\$2,115,067	\$2,223,380	\$1,824,869	\$2,402,804
2027	66	66	\$2,109,594	\$1,905,116	\$2,227,736	\$1,991,289	\$2,615,829
2028	67	67	\$1,870,250	\$1,878,778	\$2,276,880	\$2,046,749	\$2,636,879
2029	68	68	\$1,635,076	\$1,794,411	\$2,164,142	\$2,328,112	\$2,688,259
2030	69	69	\$1,695,955	\$1,743,247	\$1,971,527	\$2,630,119	\$3,367,996
2031	70	70	\$1,753,936	\$1,739,328	\$1,925,797	\$2,889,383	\$3,148,341
2032	71	71	\$1,782,815	\$1,708,431	\$1,863,218	\$2,567,065	\$3,328,836
2033	72	72	\$1,812,133	\$1,650,803	\$1,995,054	\$3,017,941	\$3,563,680
2034	73	73	\$1,597,617	\$1,566,618	\$1,928,833	\$2,815,217	\$3,570,125
2035	74	74	\$1,707,960	\$1,624,752	\$2,035,157	\$3,012,711	\$4,131,824
2036	75	75	\$1,627,404	\$1,775,392	\$2,170,412	\$2,930,539	\$3,753,301
2037	76	76	\$1,524,042	\$1,880,152	\$2,344,190	\$3,278,463	\$3,342,282
2038	77	77	\$1,606,353	\$1,913,878	\$2,276,016	\$3,025,468	\$3,236,566
2039	78	78	\$1,602,075	\$1,794,165	\$2,073,876	\$2,464,798	\$3,356,331
2040	79	79	\$1,524,509	\$1,696,115	\$1,933,479	\$2,618,335	\$3,065,537
2041	80	80	\$1,466,746	\$1,707,919	\$1,985,739	\$2,582,297	\$3,183,546
2042	81	81	\$1,402,821	\$1,572,064	\$1,860,153	\$2,340,379	\$2,845,077
2043	82	82	\$1,415,865	\$1,502,983	\$1,743,663	\$2,238,717	\$2,685,932
2044	83	83	\$1,337,234	\$1,465,617	\$1,685,458	\$2,009,302	\$2,727,670
2045	84	84	\$1,309,711	\$1,517,922	\$1,678,895	\$1,912,306	\$2,770,052
2046	85	85	\$1,235,650	\$1,486,459	\$1,585,113	\$1,802,172	\$2,490,920
2047	86	86	\$1,185,633	\$1,373,270	\$1,541,550	\$1,596,252	\$2,208,261
2048	87	87	\$1,182,655	\$1,374,000	\$1,418,318	\$1,562,360	\$2,034,955
2049	88	88	\$1,116,488	\$1,258,544	\$1,317,465	\$1,403,179	\$1,805,316
2050	89	89	\$1,050,951	\$1,098,286	\$1,147,798	\$1,175,925	\$1,404,731
2051	90	90	\$977,992	\$977,992	\$977,992	\$977,992	\$977,992

Federal and State Taxes

Percentile Trajectory Values



Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	\$19,149	\$19,149	\$19,149	\$19,149	\$19,149
2024	63	63	\$25,153	\$17,529	\$16,399	\$17,219	\$19,900
2025	64	64	\$18,264	\$17,690	\$24,033	\$16,473	\$24,407
2026	65	65	\$25,820	\$20,813	\$28,398	\$18,894	\$24,831
2027	66	66	\$9,428	\$3,350	\$13,964	\$14,434	\$19,239
2028	67	67	\$5,425	\$7,805	\$19,630	\$12,882	\$19,995
2029	68	68	\$1,558	\$3,616	\$12,759	\$20,823	\$24,091
2030	69	69	\$5,567	\$5,335	\$6,329	\$25,535	\$39,592
2031	70	70	\$12,347	\$5,776	\$10,010	\$35,940	\$29,899
2032	71	71	\$10,145	\$8,892	\$7,873	\$16,957	\$37,632
2033	72	72	\$10,310	\$7,673	\$17,205	\$41,261	\$44,614
2034	73	73	\$3,231	\$6,274	\$8,983	\$25,115	\$45,233
2035	74	74	\$12,849	\$12,497	\$17,916	\$36,193	\$71,153
2036	75	75	\$5,662	\$17,163	\$19,963	\$38,153	\$52,966
2037	76	76	\$4,439	\$19,964	\$30,559	\$51,014	\$43,637
2038	77	77	\$11,327	\$17,411	\$25,557	\$38,710	\$52,311
2039	78	78	\$11,042	\$13,567	\$18,219	\$28,872	\$55,324
2040	79	79	\$11,205	\$12,640	\$18,012	\$45,106	\$55,312
2041	80	80	\$8,602	\$18,758	\$27,137	\$44,124	\$68,012
2042	81	81	\$8,906	\$11,963	\$21,442	\$35,494	\$54,688
2043	82	82	\$11,971	\$12,235	\$20,575	\$38,763	\$58,834
2044	83	83	\$8,631	\$14,053	\$25,924	\$34,739	\$74,836
2045	84	84	\$10,738	\$22,250	\$29,887	\$40,832	\$95,381
2046	85	85	\$8,383	\$23,259	\$27,317	\$42,688	\$92,838
2047	86	86	\$8,942	\$20,563	\$34,322	\$35,882	\$89,988
2048	87	87	\$14,144	\$31,595	\$34,285	\$52,584	\$109,460
2049	88	88	\$11,938	\$31,380	\$40,096	\$55,127	\$131,654
2050	89	89	\$12,732	\$24,530	\$38,537	\$47,428	\$133,393
2051	90	90	\$17,023	\$22,695	\$37,124	\$56,834	\$138,424

Rates of Return

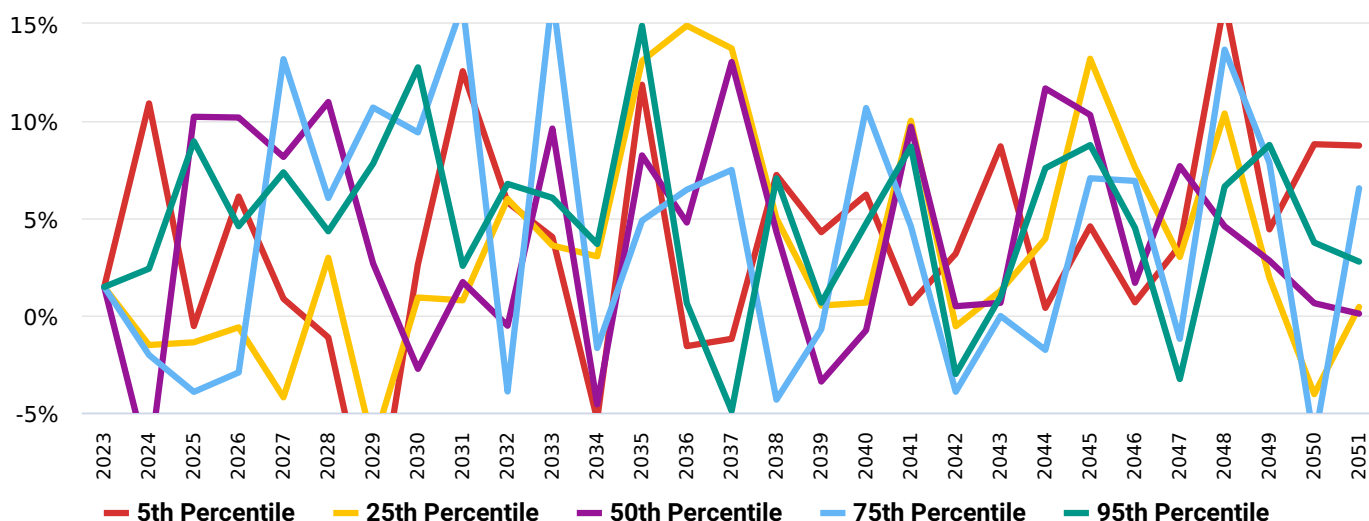
Regular Assets Real Return Rates

Average
3.99

Standard Deviation
5.71

Standard Deviation as Percent
of Average
143.0%

Percentile Trajectory Values



Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	1.47	1.47	1.47	1.47	1.47
2024	63	63	10.91	(1.52)	(7.74)	(2.03)	2.41
2025	64	64	(0.54)	(1.38)	10.22	(3.93)	8.96
2026	65	65	6.11	(0.61)	10.18	(2.93)	4.59
2027	66	66	0.86	(4.21)	8.15	13.18	7.36
2028	67	67	(1.13)	2.97	10.98	6.04	4.33
2029	68	68	(11.60)	(6.67)	2.67	10.69	7.81
2030	69	69	2.63	0.92	(2.75)	9.41	12.76
2031	70	70	12.56	0.78	1.72	15.99	2.55
2032	71	71	5.82	5.99	(0.53)	(3.91)	6.77
2033	72	72	4.03	3.60	9.61	16.46	6.05
2034	73	73	(5.34)	3.04	(4.57)	(1.68)	3.67

Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2035	74	74	11.87	13.09	8.23	4.87	14.90
2036	75	75	(1.58)	14.91	4.78	6.47	0.63
2037	76	76	(1.20)	13.74	13.03	7.48	(4.91)
2038	77	77	7.23	4.99	4.30	(4.33)	7.06
2039	78	78	4.28	0.51	(3.40)	(0.71)	0.65
2040	79	79	6.22	0.66	(0.76)	10.67	4.73
2041	80	80	0.64	10.01	9.71	4.58	8.68
2042	81	81	3.18	(0.56)	0.48	(3.93)	(3.01)
2043	82	82	8.70	1.27	0.65	(0.03)	0.97
2044	83	83	0.39	3.95	11.68	(1.77)	7.58
2045	84	84	4.58	13.20	10.31	7.06	8.76
2046	85	85	0.68	7.61	1.68	6.92	4.50
2047	86	86	3.59	3.01	7.68	(1.20)	(3.27)
2048	87	87	16.16	10.39	4.58	13.67	6.63
2049	88	88	4.43	1.93	2.82	7.85	8.77
2050	89	89	8.81	(4.05)	0.63	(6.48)	3.75
2051	90	90	8.74	0.44	0.09	6.54	2.77

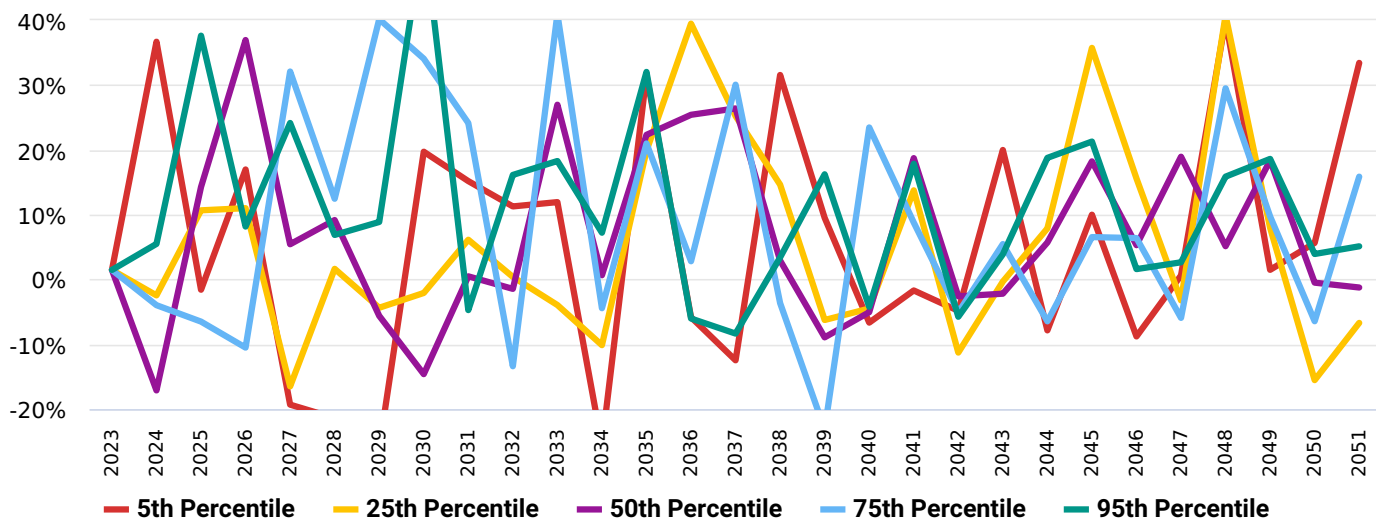
Paul's Retirement Assets Real Return Rates

Average
7.22

Standard Deviation
15.17

Standard Deviation as Percent
of Average
210.1%

Percentile Trajectory Values



Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	1.47	1.47	1.47	1.47	1.47
2024	63	63	36.68	(2.46)	(17.12)	(3.97)	5.49
2025	64	64	(1.59)	10.67	14.27	(6.50)	37.62
2026	65	65	16.97	11.00	36.94	(10.51)	8.16
2027	66	66	(19.32)	(16.50)	5.43	32.08	24.15
2028	67	67	(21.38)	1.64	9.17	12.45	6.87
2029	68	68	(26.05)	(4.37)	(5.61)	40.16	8.87
2030	69	69	19.71	(2.09)	(14.61)	34.06	53.59
2031	70	70	15.17	6.13	0.48	24.14	(4.73)
2032	71	71	11.27	0.39	(1.45)	(13.39)	16.13
2033	72	72	11.93	(3.95)	26.96	40.98	18.28
2034	73	73	(25.58)	(10.14)	0.65	(4.44)	7.21
2035	74	74	31.55	19.85	22.32	20.99	32.02
2036	75	75	(5.82)	39.47	25.41	2.81	(6.03)
2037	76	76	(12.47)	25.21	26.39	30.06	(8.35)
2038	77	77	31.55	14.63	2.92	(3.64)	3.40
2039	78	78	9.51	(6.26)	(8.94)	(23.14)	16.23
2040	79	79	(6.66)	(4.49)	(5.05)	23.46	(4.22)
2041	80	80	(1.70)	13.75	18.72	8.78	17.85
2042	81	81	(4.84)	(11.28)	(2.60)	(5.09)	(5.76)
2043	82	82	19.98	(0.33)	(2.20)	5.46	3.88
2044	83	83	(7.86)	7.88	5.70	(6.46)	18.76
2045	84	84	9.99	35.73	18.22	6.54	21.28
2046	85	85	(8.79)	15.58	5.29	6.38	1.60
2047	86	86	0.62	(3.23)	18.94	(5.93)	2.65
2048	87	87	40.01	40.76	5.13	29.50	15.86
2049	88	88	1.48	7.96	18.36	9.72	18.60
2050	89	89	5.64	(15.54)	(0.50)	(6.45)	3.93
2051	90	90	33.41	(6.70)	(1.24)	15.86	5.12

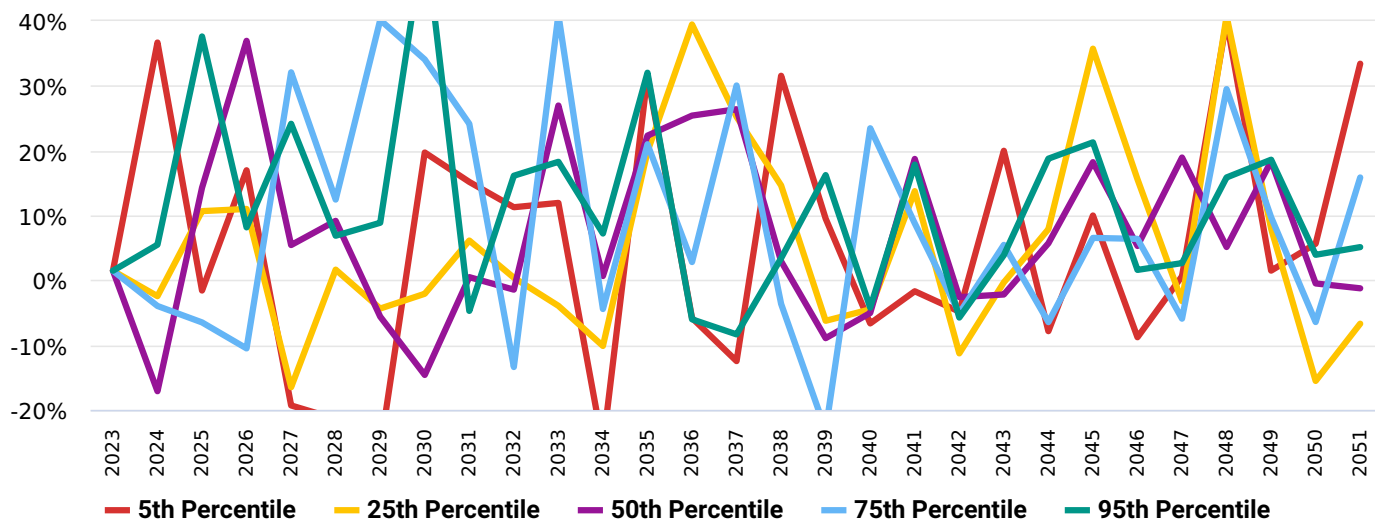
Cynthia's Retirement Assets Real Return Rates

Average
7.22

Standard Deviation
15.17

Standard Deviation as Percent
of Average
210.1%

Percentile Trajectory Values

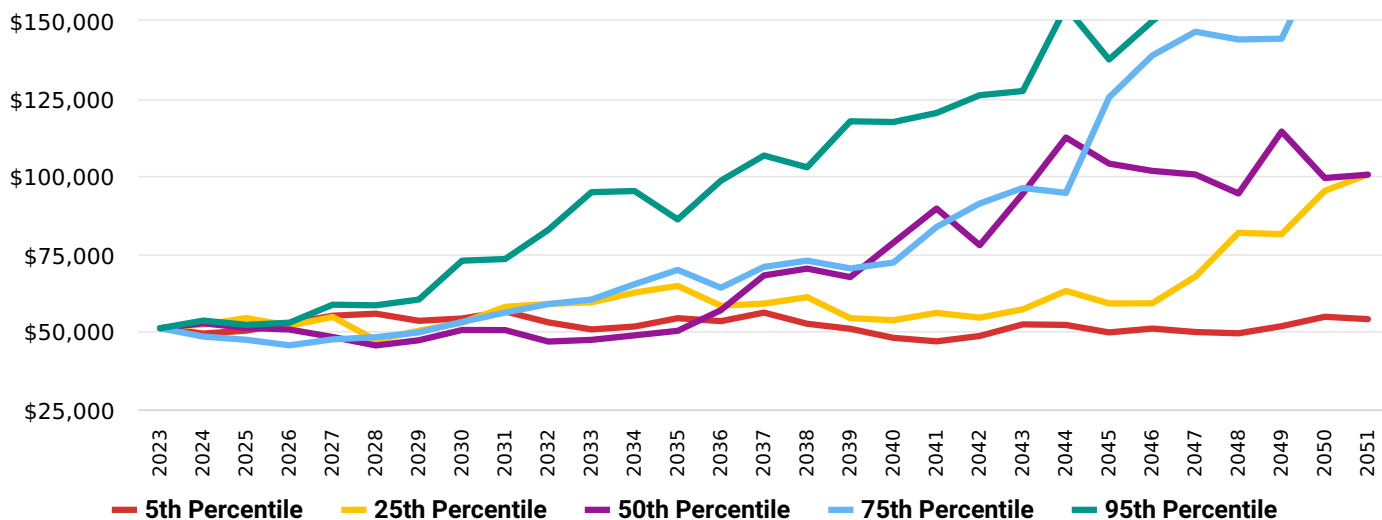


Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	1.47	1.47	1.47	1.47	1.47
2024	63	63	36.68	(2.46)	(17.12)	(3.97)	5.49
2025	64	64	(1.59)	10.67	14.27	(6.50)	37.62
2026	65	65	16.97	11.00	36.94	(10.51)	8.16
2027	66	66	(19.32)	(16.50)	5.43	32.08	24.15
2028	67	67	(21.38)	1.64	9.17	12.45	6.87
2029	68	68	(26.05)	(4.37)	(5.61)	40.16	8.87
2030	69	69	19.71	(2.09)	(14.61)	34.06	53.59
2031	70	70	15.17	6.13	0.48	24.14	(4.73)
2032	71	71	11.27	0.39	(1.45)	(13.39)	16.13
2033	72	72	11.93	(3.95)	26.96	40.98	18.28
2034	73	73	(25.58)	(10.14)	0.65	(4.44)	7.21
2035	74	74	31.55	19.85	22.32	20.99	32.02
2036	75	75	(5.82)	39.47	25.41	2.81	(6.03)
2037	76	76	(12.47)	25.21	26.39	30.06	(8.35)

Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2038	77	77	31.55	14.63	2.92	(3.64)	3.40
2039	78	78	9.51	(6.26)	(8.94)	(23.14)	16.23
2040	79	79	(6.66)	(4.49)	(5.05)	23.46	(4.22)
2041	80	80	(1.70)	13.75	18.72	8.78	17.85
2042	81	81	(4.84)	(11.28)	(2.60)	(5.09)	(5.76)
2043	82	82	19.98	(0.33)	(2.20)	5.46	3.88
2044	83	83	(7.86)	7.88	5.70	(6.46)	18.76
2045	84	84	9.99	35.73	18.22	6.54	21.28
2046	85	85	(8.79)	15.58	5.29	6.38	1.60
2047	86	86	0.62	(3.23)	18.94	(5.93)	2.65
2048	87	87	40.01	40.76	5.13	29.50	15.86
2049	88	88	1.48	7.96	18.36	9.72	18.60
2050	89	89	5.64	(15.54)	(0.50)	(6.45)	3.93
2051	90	90	33.41	(6.70)	(1.24)	15.86	5.12

SS benefits at age 70 Details

Percentile Living Standard Trajectories



Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	\$51,118	\$51,118	\$51,118	\$51,118	\$51,118
2024	63	63	\$49,408	\$52,298	\$52,693	\$48,445	\$53,573
2025	64	64	\$50,355	\$54,386	\$51,241	\$47,397	\$52,206
2026	65	65	\$52,781	\$51,942	\$50,698	\$45,630	\$52,904
2027	66	66	\$55,141	\$54,764	\$48,301	\$47,529	\$58,684
2028	67	67	\$55,807	\$47,304	\$45,582	\$48,247	\$58,487
2029	68	68	\$53,506	\$50,324	\$47,249	\$49,782	\$60,343
2030	69	69	\$54,253	\$52,876	\$50,551	\$53,146	\$72,831
2031	70	70	\$56,516	\$57,992	\$50,514	\$56,163	\$73,365
2032	71	71	\$52,998	\$58,929	\$46,835	\$58,888	\$82,748
2033	72	72	\$50,742	\$59,455	\$47,381	\$60,350	\$94,860
2034	73	73	\$51,657	\$62,587	\$48,824	\$65,277	\$95,220
2035	74	74	\$54,345	\$64,712	\$50,286	\$69,871	\$86,086
2036	75	75	\$53,393	\$58,345	\$56,928	\$64,129	\$98,542
2037	76	76	\$56,141	\$59,037	\$68,100	\$70,841	\$106,632
2038	77	77	\$52,554	\$61,111	\$70,284	\$72,836	\$102,848
2039	78	78	\$50,941	\$54,337	\$67,549	\$70,357	\$117,637
2040	79	79	\$48,027	\$53,703	\$78,624	\$72,219	\$117,410
2041	80	80	\$46,902	\$56,058	\$89,592	\$83,662	\$120,314
2042	81	81	\$48,627	\$54,516	\$77,803	\$91,208	\$126,013
2043	82	82	\$52,358	\$57,185	\$94,406	\$96,216	\$127,371
2044	83	83	\$52,178	\$63,114	\$112,426	\$94,631	\$154,377
2045	84	84	\$49,770	\$59,077	\$104,036	\$125,309	\$137,506
2046	85	85	\$51,011	\$59,140	\$101,696	\$138,778	\$149,777

Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2047	86	86	\$49,906	\$67,714	\$100,542	\$146,421	\$160,883
2048	87	87	\$49,487	\$81,804	\$94,436	\$143,937	\$169,887
2049	88	88	\$51,778	\$81,371	\$114,359	\$144,180	\$172,623
2050	89	89	\$54,799	\$95,294	\$99,409	\$173,256	\$208,919
2051	90	90	\$54,044	\$100,537	\$100,481	\$167,146	\$215,668

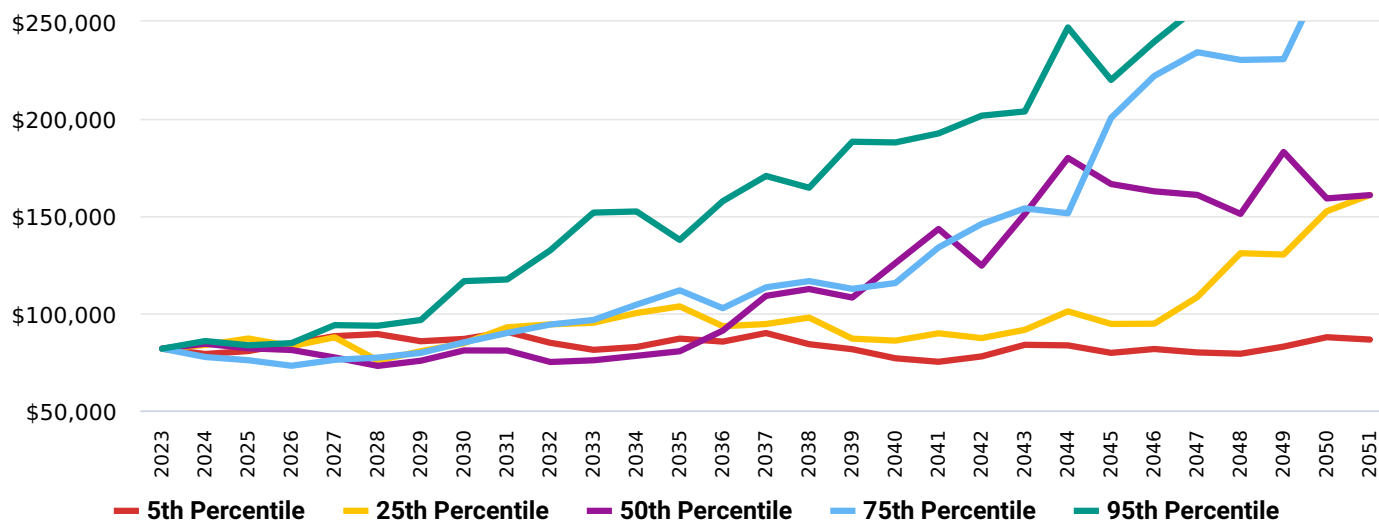
Living Standard Statistics

Percentile Range	Average	Standard Deviation	Standard Deviation as Percent of Average	Min	Max	Failures
92.5% - 97.5%	\$110,245	\$49,441	44.8%	\$45,382	\$307,037	0
72.5% - 77.5%	\$84,909	\$26,961	31.8%	\$44,310	\$217,761	0
47.5% - 52.5%	\$71,328	\$15,986	22.4%	\$45,582	\$158,800	0
22.5% - 27.5%	\$61,471	\$10,320	16.8%	\$39,170	\$116,759	0
2.5% - 7.5%	\$51,805	\$4,989	9.6%	\$37,967	\$72,947	0

Discretionary Spending

Household Discretionary Spending

Percentile Trajectory Values



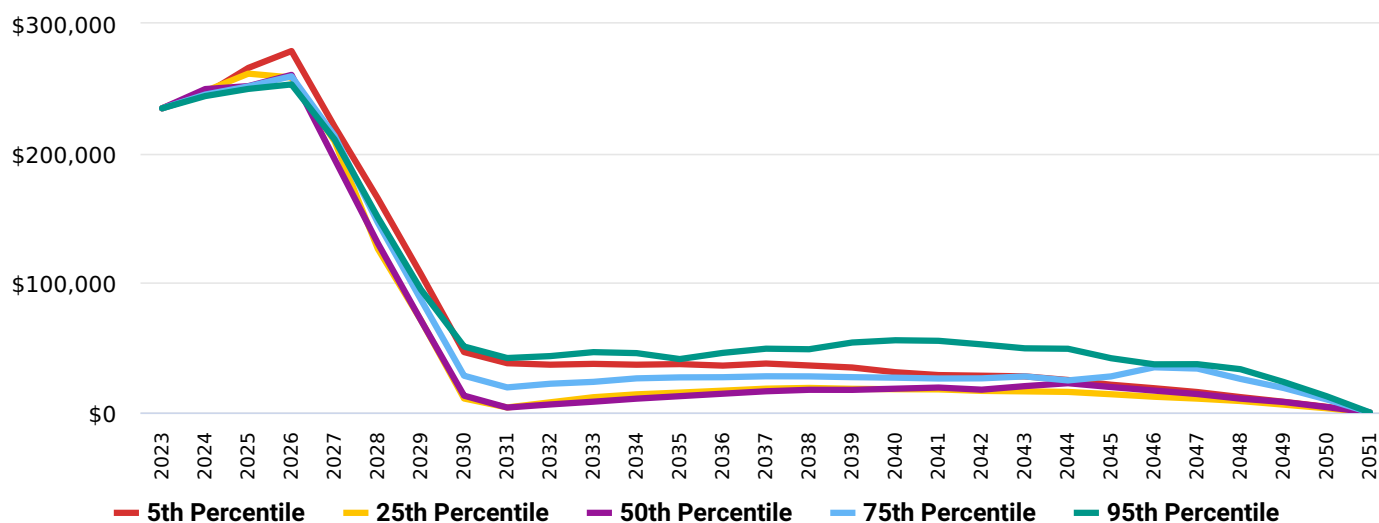
Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	\$81,789	\$81,789	\$81,789	\$81,789	\$81,789
2024	63	63	\$79,052	\$83,677	\$84,308	\$77,513	\$85,717
2025	64	64	\$80,568	\$87,018	\$81,986	\$75,836	\$83,529
2026	65	65	\$84,450	\$83,107	\$81,117	\$73,007	\$84,646
2027	66	66	\$88,226	\$87,622	\$77,281	\$76,046	\$93,894
2028	67	67	\$89,292	\$75,686	\$72,931	\$77,194	\$93,580
2029	68	68	\$85,609	\$80,519	\$75,599	\$79,651	\$96,549
2030	69	69	\$86,805	\$84,601	\$80,882	\$85,034	\$116,530
2031	70	70	\$90,426	\$92,786	\$80,823	\$89,861	\$117,383
2032	71	71	\$84,796	\$94,286	\$74,937	\$94,221	\$132,397
2033	72	72	\$81,188	\$95,128	\$75,810	\$96,559	\$151,776
2034	73	73	\$82,652	\$100,139	\$78,118	\$104,443	\$152,352
2035	74	74	\$86,951	\$103,540	\$80,458	\$111,794	\$137,737
2036	75	75	\$85,429	\$93,351	\$91,085	\$102,606	\$157,668
2037	76	76	\$89,825	\$94,460	\$108,960	\$113,346	\$170,611
2038	77	77	\$84,086	\$97,777	\$112,454	\$116,538	\$164,557
2039	78	78	\$81,506	\$86,940	\$108,079	\$112,571	\$188,219
2040	79	79	\$76,844	\$85,924	\$125,799	\$115,550	\$187,855
2041	80	80	\$75,043	\$89,693	\$143,348	\$133,859	\$192,502
2042	81	81	\$77,804	\$87,225	\$124,485	\$145,933	\$201,620
2043	82	82	\$83,773	\$91,496	\$151,049	\$153,946	\$203,794
2044	83	83	\$83,485	\$100,983	\$179,881	\$151,410	\$247,003
2045	84	84	\$79,631	\$94,523	\$166,458	\$200,494	\$220,010

Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2046	85	85	\$81,618	\$94,624	\$162,713	\$222,044	\$239,644
2047	86	86	\$79,850	\$108,342	\$160,867	\$234,273	\$257,413
2048	87	87	\$79,180	\$130,887	\$151,097	\$230,299	\$271,820
2049	88	88	\$82,845	\$130,194	\$182,975	\$230,688	\$276,197
2050	89	89	\$87,678	\$152,470	\$159,054	\$277,209	\$334,271
2051	90	90	\$86,471	\$160,859	\$160,770	\$267,433	\$345,068

Other Variables

Regular Assets Balance

Percentile Trajectory Values

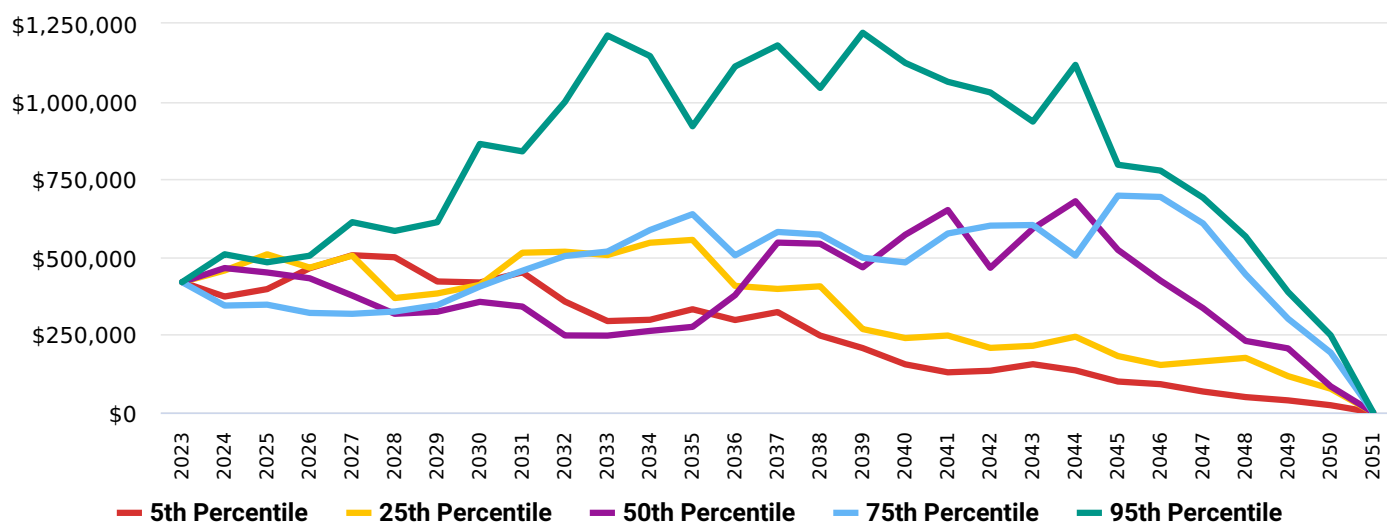


Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	\$234,651	\$234,651	\$234,651	\$234,651	\$234,651
2024	63	63	\$245,578	\$247,902	\$249,499	\$245,267	\$244,100
2025	64	64	\$265,838	\$261,413	\$251,782	\$251,561	\$249,638
2026	65	65	\$278,850	\$258,433	\$260,459	\$259,375	\$253,092
2027	66	66	\$220,493	\$209,187	\$195,378	\$213,335	\$210,606
2028	67	67	\$165,198	\$126,348	\$130,612	\$146,541	\$150,568
2029	68	68	\$106,783	\$71,275	\$71,162	\$87,137	\$94,866
2030	69	69	\$46,591	\$10,774	\$12,982	\$28,347	\$50,906
2031	70	70	\$38,005	\$3,881	\$3,802	\$19,341	\$42,008
2032	71	71	\$36,869	\$7,855	\$6,189	\$22,180	\$43,503
2033	72	72	\$37,503	\$11,776	\$8,331	\$23,621	\$46,549
2034	73	73	\$36,854	\$13,989	\$10,671	\$26,326	\$45,791
2035	74	74	\$37,314	\$15,346	\$12,581	\$27,074	\$41,213
2036	75	75	\$36,159	\$16,830	\$14,487	\$27,208	\$45,977
2037	76	76	\$37,762	\$18,377	\$16,358	\$27,926	\$49,213
2038	77	77	\$36,253	\$18,938	\$17,495	\$27,847	\$48,787
2039	78	78	\$34,696	\$18,278	\$17,448	\$27,236	\$53,976
2040	79	79	\$31,060	\$17,941	\$18,349	\$26,840	\$55,720
2041	80	80	\$28,852	\$17,814	\$19,225	\$26,208	\$55,293
2042	81	81	\$28,375	\$16,647	\$17,596	\$26,332	\$52,532
2043	82	82	\$27,859	\$16,292	\$20,330	\$27,817	\$49,494
2044	83	83	\$25,058	\$15,873	\$22,579	\$24,732	\$49,154
2045	84	84	\$21,405	\$14,066	\$19,620	\$27,836	\$41,859

Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2046	85	85	\$18,702	\$12,141	\$16,886	\$34,848	\$37,150
2047	86	86	\$15,762	\$10,691	\$14,214	\$33,876	\$37,255
2048	87	87	\$11,856	\$8,838	\$10,675	\$25,899	\$33,385
2049	88	88	\$8,250	\$6,050	\$8,079	\$18,889	\$23,517
2050	89	89	\$4,343	\$3,231	\$4,128	\$10,046	\$12,483
2051	90	90	\$0	\$0	\$0	\$0	\$0

Paul's Retirement Assets Balance

Percentile Trajectory Values

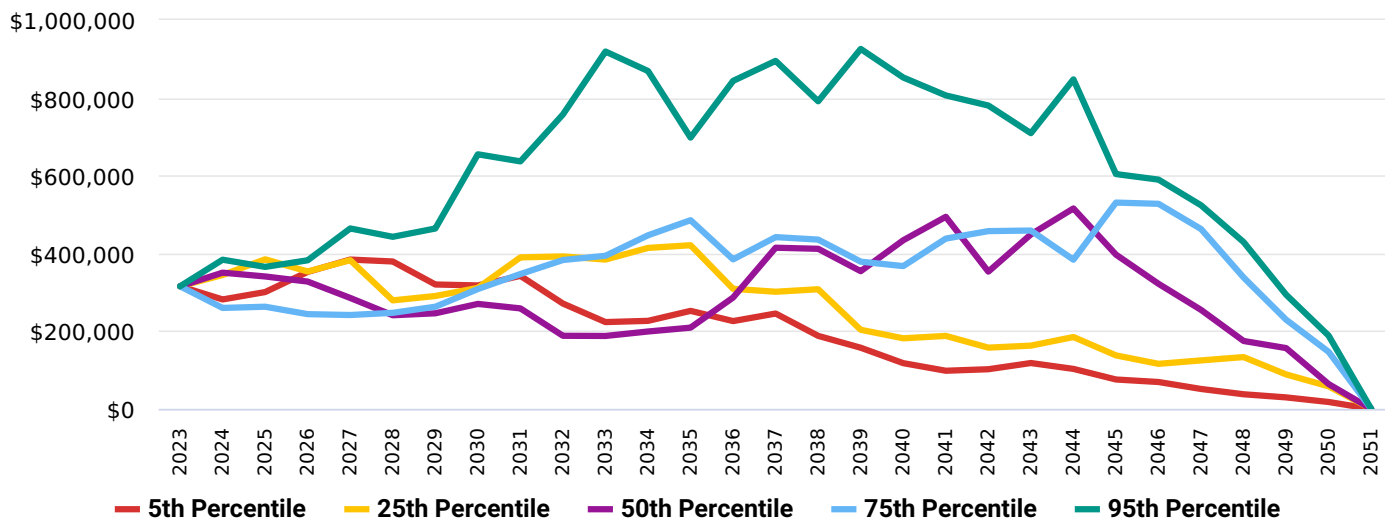


Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	\$419,000	\$419,000	\$419,000	\$419,000	\$419,000
2024	63	63	\$372,718	\$456,359	\$464,257	\$343,722	\$508,589
2025	64	64	\$396,579	\$508,470	\$449,977	\$346,555	\$482,769
2026	65	65	\$463,728	\$465,643	\$431,352	\$320,056	\$503,894
2027	66	66	\$505,517	\$504,129	\$375,812	\$317,159	\$611,840
2028	67	67	\$498,961	\$367,852	\$317,218	\$324,548	\$583,544
2029	68	68	\$421,098	\$382,598	\$323,860	\$345,144	\$611,719
2030	69	69	\$417,935	\$410,162	\$355,645	\$404,872	\$863,338
2031	70	70	\$450,346	\$513,623	\$340,463	\$455,637	\$839,313
2032	71	71	\$356,567	\$516,833	\$247,663	\$502,924	\$998,516
2033	72	72	\$293,859	\$506,164	\$247,072	\$517,331	\$1,211,851
2034	73	73	\$298,007	\$545,647	\$262,197	\$586,500	\$1,145,773
2035	74	74	\$331,794	\$554,784	\$275,242	\$637,498	\$919,955
2036	75	75	\$297,227	\$406,868	\$377,254	\$505,119	\$1,112,347
2037	76	76	\$322,810	\$397,109	\$546,040	\$580,321	\$1,180,151
2038	77	77	\$247,179	\$405,562	\$542,366	\$571,912	\$1,043,174

Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2039	78	78	\$206,989	\$268,081	\$466,526	\$497,400	\$1,220,695
2040	79	79	\$154,768	\$239,249	\$571,373	\$482,404	\$1,123,735
2041	80	80	\$129,095	\$247,380	\$650,814	\$575,307	\$1,063,031
2042	81	81	\$134,221	\$207,613	\$465,050	\$600,592	\$1,028,713
2043	82	82	\$155,221	\$214,425	\$591,190	\$602,576	\$935,006
2044	83	83	\$135,337	\$243,599	\$679,146	\$504,015	\$1,117,407
2045	84	84	\$99,477	\$181,349	\$522,657	\$697,036	\$796,303
2046	85	85	\$90,972	\$152,693	\$423,816	\$692,838	\$777,511
2047	86	86	\$67,391	\$164,293	\$335,404	\$607,670	\$690,457
2048	87	87	\$49,470	\$175,581	\$230,068	\$443,978	\$565,833
2049	88	88	\$38,876	\$116,764	\$205,966	\$301,213	\$387,185
2050	89	89	\$23,299	\$76,390	\$83,966	\$192,557	\$248,279
2051	90	90	\$0	\$0	\$0	\$0	\$0

Cynthia's Retirement Assets Balance

Percentile Trajectory Values

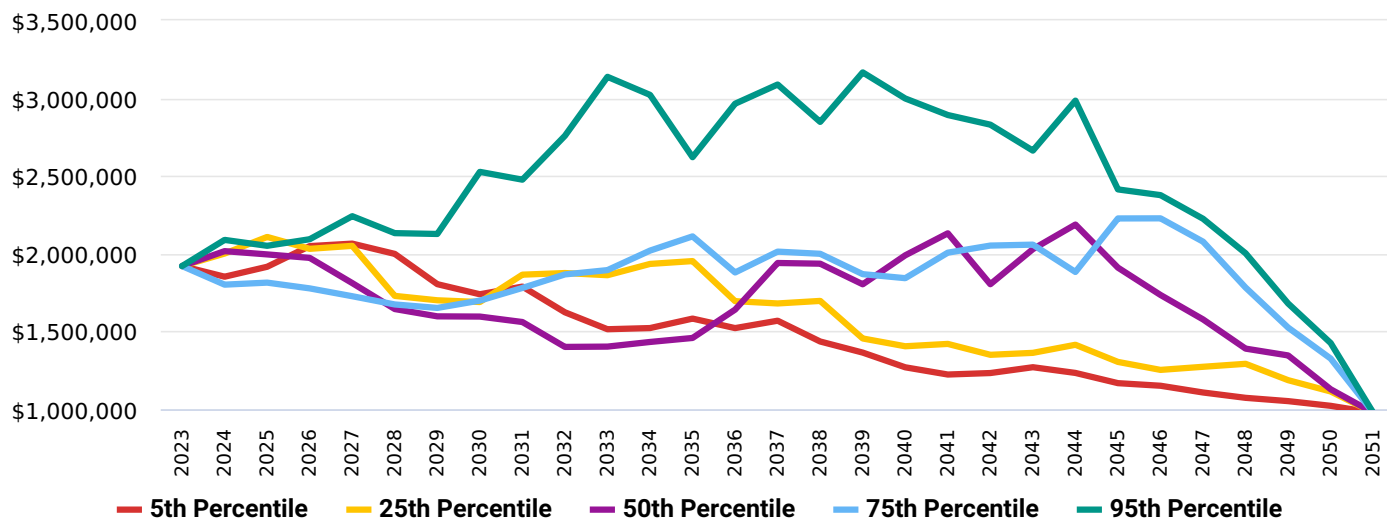


Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	\$315,250	\$315,250	\$315,250	\$315,250	\$315,250
2024	63	63	\$281,419	\$344,349	\$350,291	\$259,602	\$383,646
2025	64	64	\$300,414	\$384,651	\$340,498	\$262,721	\$365,152
2026	65	65	\$352,251	\$353,227	\$327,378	\$243,600	\$382,105
2027	66	66	\$383,994	\$382,422	\$285,225	\$241,395	\$463,960
2028	67	67	\$379,014	\$279,045	\$240,755	\$247,019	\$442,503
2029	68	68	\$319,868	\$290,231	\$245,796	\$262,694	\$463,868
2030	69	69	\$317,466	\$311,141	\$269,920	\$308,155	\$654,672
2031	70	70	\$342,086	\$389,624	\$258,397	\$346,793	\$636,454

Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2032	71	71	\$270,851	\$392,059	\$187,966	\$382,783	\$757,178
2033	72	72	\$223,217	\$383,965	\$187,517	\$393,749	\$918,951
2034	73	73	\$226,368	\$413,917	\$198,997	\$446,394	\$868,843
2035	74	74	\$252,033	\$420,848	\$208,897	\$485,210	\$697,605
2036	75	75	\$225,775	\$308,642	\$286,320	\$384,454	\$843,496
2037	76	76	\$245,209	\$301,239	\$414,422	\$441,692	\$894,913
2038	77	77	\$187,759	\$307,651	\$411,633	\$435,292	\$791,042
2039	78	78	\$157,230	\$203,361	\$354,074	\$378,579	\$925,658
2040	79	79	\$117,563	\$181,490	\$433,648	\$367,166	\$852,132
2041	80	80	\$98,061	\$187,657	\$493,941	\$437,876	\$806,100
2042	81	81	\$101,955	\$157,491	\$352,954	\$457,120	\$780,077
2043	82	82	\$117,907	\$162,658	\$448,688	\$458,631	\$709,018
2044	83	83	\$102,803	\$184,789	\$515,443	\$383,614	\$847,334
2045	84	84	\$75,563	\$137,568	\$396,675	\$530,525	\$603,839
2046	85	85	\$69,103	\$115,830	\$321,659	\$527,331	\$589,589
2047	86	86	\$51,191	\$124,629	\$254,558	\$462,508	\$523,576
2048	87	87	\$37,578	\$133,192	\$174,612	\$337,919	\$429,073
2049	88	88	\$29,530	\$88,575	\$156,320	\$229,258	\$293,604
2050	89	89	\$17,698	\$57,948	\$63,726	\$146,559	\$188,271
2051	90	90	\$0	\$0	\$0	\$0	\$0

Net Worth

Percentile Trajectory Values

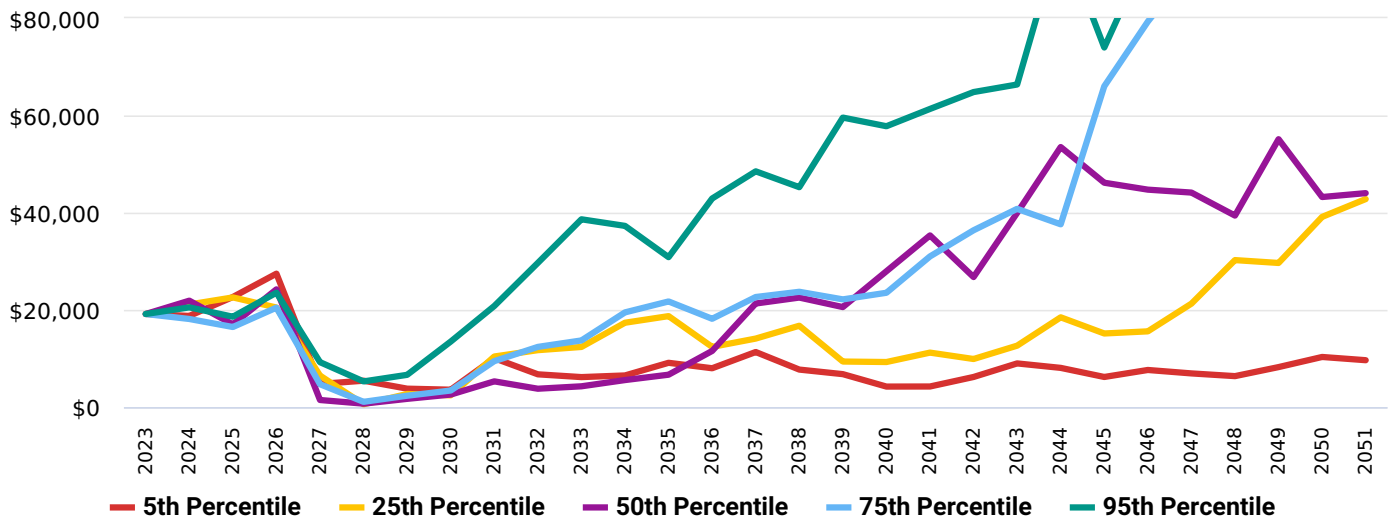


Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	\$1,920,776	\$1,920,776	\$1,920,776	\$1,920,776	\$1,920,776
2024	63	63	\$1,852,351	\$2,001,246	\$2,016,683	\$1,801,227	\$2,088,971

Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2025	64	64	\$1,916,239	\$2,107,942	\$1,995,665	\$1,814,245	\$2,050,967
2026	65	65	\$2,049,021	\$2,031,495	\$1,973,381	\$1,777,223	\$2,093,283
2027	66	66	\$2,064,991	\$2,050,725	\$1,811,402	\$1,726,876	\$2,241,393
2028	67	67	\$1,998,966	\$1,729,038	\$1,644,378	\$1,673,901	\$2,132,408
2029	68	68	\$1,804,361	\$1,700,716	\$1,597,430	\$1,651,587	\$2,127,065
2030	69	69	\$1,739,434	\$1,689,519	\$1,595,989	\$1,698,816	\$2,526,358
2031	70	70	\$1,788,722	\$1,865,413	\$1,560,947	\$1,780,056	\$2,476,060
2032	71	71	\$1,623,427	\$1,875,887	\$1,400,958	\$1,867,027	\$2,758,337
2033	72	72	\$1,514,587	\$1,861,913	\$1,402,928	\$1,894,709	\$3,137,359
2034	73	73	\$1,522,117	\$1,934,441	\$1,432,753	\$2,020,108	\$3,021,295
2035	74	74	\$1,582,922	\$1,952,759	\$1,458,501	\$2,111,563	\$2,620,554
2036	75	75	\$1,521,848	\$1,695,027	\$1,640,748	\$1,879,468	\$2,964,507
2037	76	76	\$1,569,388	\$1,680,332	\$1,940,427	\$2,013,546	\$3,087,884
2038	77	77	\$1,435,731	\$1,696,691	\$1,936,034	\$1,999,591	\$2,847,543
2039	78	78	\$1,364,402	\$1,455,207	\$1,803,535	\$1,868,702	\$3,165,816
2040	79	79	\$1,269,839	\$1,405,128	\$1,989,818	\$1,842,858	\$2,998,035
2041	80	80	\$1,223,430	\$1,420,273	\$2,131,402	\$2,006,813	\$2,891,846
2042	81	81	\$1,232,962	\$1,350,162	\$1,804,011	\$2,052,455	\$2,829,733
2043	82	82	\$1,270,402	\$1,362,790	\$2,029,623	\$2,058,439	\$2,662,933
2044	83	83	\$1,233,631	\$1,414,694	\$2,187,601	\$1,882,794	\$2,984,328
2045	84	84	\$1,167,912	\$1,304,450	\$1,910,419	\$2,226,864	\$2,413,468
2046	85	85	\$1,151,292	\$1,253,179	\$1,734,876	\$2,227,532	\$2,376,765
2047	86	86	\$1,107,923	\$1,273,192	\$1,577,755	\$2,077,633	\$2,224,867
2048	87	87	\$1,073,562	\$1,292,269	\$1,390,013	\$1,782,454	\$2,002,949
2049	88	88	\$1,052,409	\$1,187,142	\$1,346,118	\$1,525,113	\$1,680,059
2050	89	89	\$1,022,205	\$1,114,434	\$1,128,685	\$1,326,027	\$1,425,898
2051	90	90	\$977,992	\$977,992	\$977,992	\$977,992	\$977,992

Federal and State Taxes

Percentile Trajectory Values



Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	\$19,149	\$19,149	\$19,149	\$19,149	\$19,149
2024	63	63	\$18,753	\$21,111	\$21,891	\$18,124	\$20,513
2025	64	64	\$22,649	\$22,561	\$17,012	\$16,473	\$18,592
2026	65	65	\$27,447	\$20,482	\$24,222	\$20,456	\$23,533
2027	66	66	\$4,762	\$6,482	\$1,455	\$4,700	\$9,239
2028	67	67	\$5,425	\$581	\$702	\$1,081	\$5,281
2029	68	68	\$3,788	\$2,693	\$1,693	\$2,334	\$6,634
2030	69	69	\$3,577	\$2,422	\$2,575	\$3,406	\$13,476
2031	70	70	\$10,054	\$10,406	\$5,290	\$9,450	\$20,795
2032	71	71	\$6,738	\$11,708	\$3,776	\$12,381	\$29,665
2033	72	72	\$6,168	\$12,370	\$4,275	\$13,710	\$38,632
2034	73	73	\$6,509	\$17,352	\$5,557	\$19,480	\$37,276
2035	74	74	\$9,109	\$18,712	\$6,661	\$21,729	\$30,842
2036	75	75	\$7,988	\$12,378	\$11,548	\$18,166	\$42,909
2037	76	76	\$11,327	\$14,093	\$21,305	\$22,643	\$48,499
2038	77	77	\$7,714	\$16,734	\$22,529	\$23,719	\$45,238
2039	78	78	\$6,774	\$9,369	\$20,573	\$22,156	\$59,556
2040	79	79	\$4,218	\$9,269	\$27,942	\$23,516	\$57,779
2041	80	80	\$4,235	\$11,204	\$35,316	\$30,994	\$61,336
2042	81	81	\$6,193	\$9,890	\$26,747	\$36,373	\$64,807
2043	82	82	\$8,982	\$12,635	\$39,955	\$40,784	\$66,361
2044	83	83	\$8,064	\$18,466	\$53,496	\$37,601	\$97,320
2045	84	84	\$6,193	\$15,140	\$46,155	\$66,002	\$73,970
2046	85	85	\$7,633	\$15,580	\$44,731	\$79,306	\$93,650
2047	86	86	\$6,926	\$21,279	\$44,129	\$90,624	\$104,814
2048	87	87	\$6,368	\$30,238	\$39,397	\$84,178	\$114,079
2049	88	88	\$8,227	\$29,648	\$55,109	\$85,532	\$116,533
2050	89	89	\$10,309	\$39,127	\$43,214	\$114,959	\$153,916
2051	90	90	\$9,644	\$42,792	\$44,014	\$108,747	\$160,322

Rates of Return

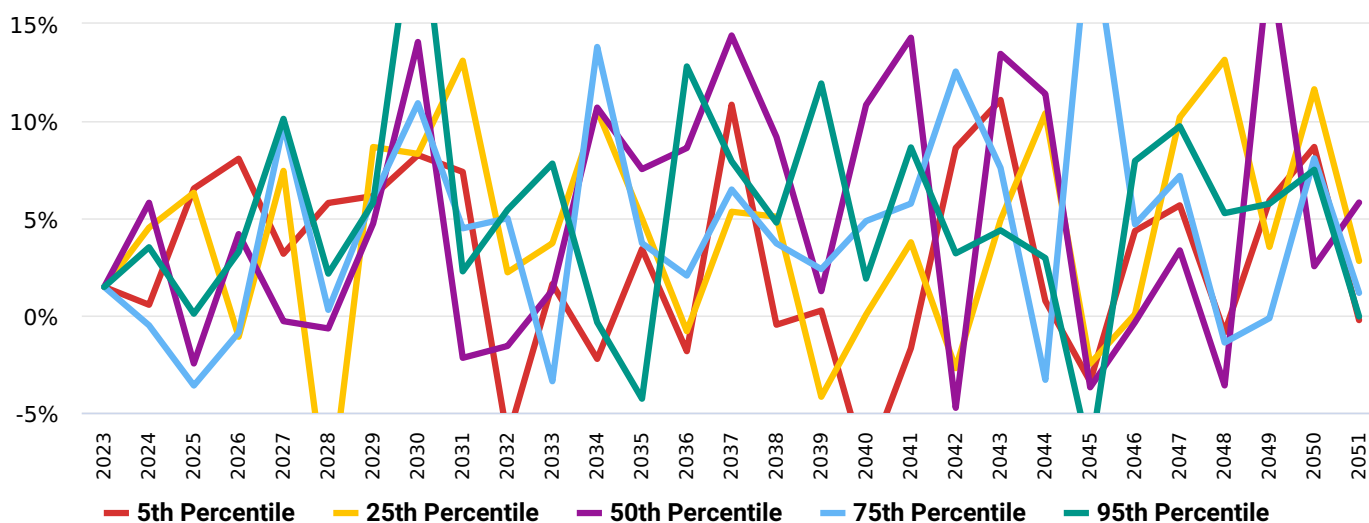
Regular Assets Real Return Rates

Average
4.04

Standard Deviation
5.73

Standard Deviation as Percent
of Average
141.8%

Percentile Trajectory Values



Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	1.47	1.47	1.47	1.47	1.47
2024	63	63	0.55	4.52	5.80	(0.51)	3.51
2025	64	64	6.53	6.31	(2.47)	(3.60)	0.09
2026	65	65	8.06	(1.10)	4.19	(0.88)	3.27
2027	66	66	3.17	7.44	(0.29)	9.79	10.11
2028	67	67	5.79	(10.19)	(0.67)	0.29	2.15
2029	68	68	6.14	8.66	4.72	6.05	5.80
2030	69	69	8.25	8.31	14.07	10.92	22.23
2031	70	70	7.38	13.10	(2.18)	4.48	2.27
2032	71	71	(6.32)	2.22	(1.57)	5.00	5.44
2033	72	72	1.61	3.71	1.29	(3.38)	7.81
2034	73	73	(2.24)	10.56	10.69	13.81	(0.35)

Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2035	74	74	3.42	4.98	7.53	3.72	(4.28)
2036	75	75	(1.84)	(0.81)	8.61	2.05	12.81
2037	76	76	10.84	5.33	14.40	6.48	7.93
2038	77	77	(0.48)	5.08	9.18	3.71	4.78
2039	78	78	0.25	(4.18)	1.25	2.38	11.93
2040	79	79	(7.82)	0.04	10.83	4.86	1.90
2041	80	80	(1.68)	3.77	14.29	5.75	8.64
2042	81	81	8.61	(2.71)	(4.75)	12.55	3.20
2043	82	82	11.09	4.91	13.46	7.59	4.38
2044	83	83	0.75	10.40	11.40	(3.31)	2.95
2045	84	84	(3.40)	(2.48)	(3.70)	20.51	(7.23)
2046	85	85	4.35	0.07	(0.35)	4.69	7.95
2047	86	86	5.67	10.19	3.35	7.18	9.73
2048	87	87	(0.87)	13.15	(3.60)	(1.39)	5.26
2049	88	88	5.90	3.53	18.30	(0.14)	5.75
2050	89	89	8.67	11.64	2.53	8.08	7.50
2051	90	90	(0.24)	2.80	5.81	1.16	(0.05)

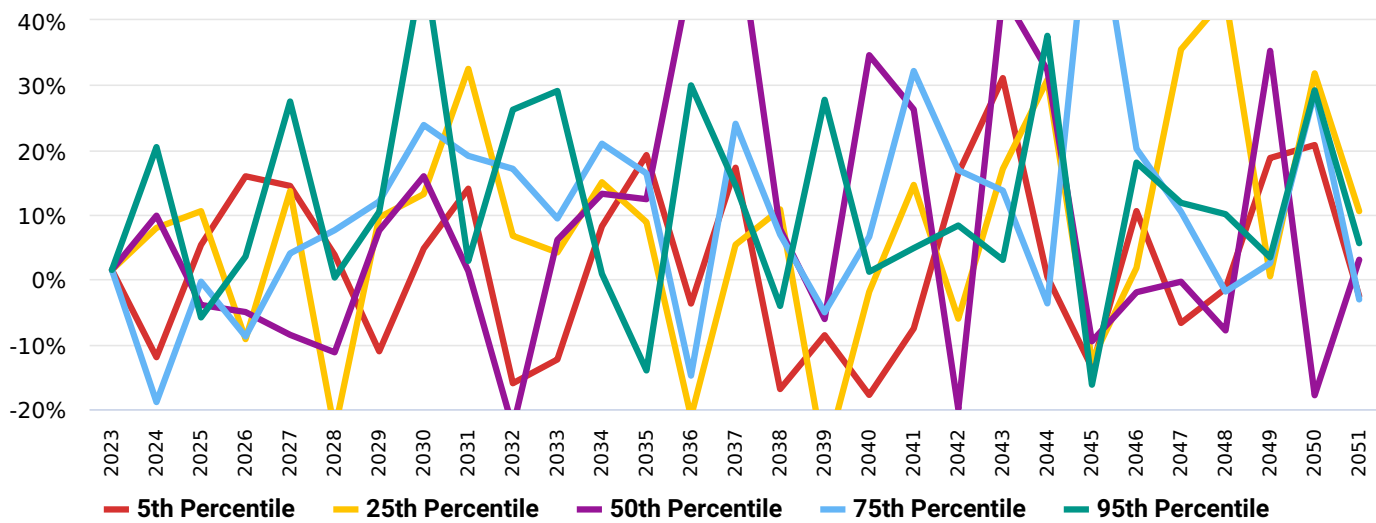
Paul's Retirement Assets Real Return Rates

Average
7.26

Standard Deviation
15.26

Standard Deviation as Percent
of Average
210.0%

Percentile Trajectory Values



Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	1.47	1.47	1.47	1.47	1.47
2024	63	63	(12.00)	7.96	9.85	(18.92)	20.43
2025	64	64	5.33	10.54	(3.94)	(0.34)	(5.86)
2026	65	65	15.92	(9.21)	(5.03)	(8.80)	3.55
2027	66	66	14.43	13.65	(8.54)	4.02	27.46
2028	67	67	3.79	(23.27)	(11.24)	7.60	0.29
2029	68	68	(11.09)	9.57	7.56	12.04	10.44
2030	69	69	4.77	13.17	15.93	23.84	48.99
2031	70	70	14.01	32.49	1.29	19.07	2.86
2032	71	71	(16.02)	6.73	(22.84)	17.08	26.19
2033	72	72	(12.34)	4.17	6.11	9.41	29.09
2034	73	73	8.20	15.01	13.22	20.95	0.87
2035	74	74	19.20	8.85	12.38	16.37	(14.04)
2036	75	75	(3.72)	(21.18)	47.31	(14.84)	29.95
2037	76	76	17.25	5.36	56.25	24.03	14.53
2038	77	77	(16.92)	10.81	7.78	6.93	(4.09)
2039	78	78	(8.60)	(27.85)	(6.11)	(5.07)	27.72
2040	79	79	(17.82)	(1.91)	34.61	6.60	1.18
2041	80	80	(7.56)	14.59	26.23	32.17	4.84
2042	81	81	16.39	(6.05)	(20.01)	16.86	8.33
2043	82	82	31.07	17.06	44.08	13.71	3.01
2044	83	83	0.39	30.80	32.27	(3.70)	37.60
2045	84	84	(13.61)	(12.50)	(9.55)	62.54	(16.24)
2046	85	85	10.55	1.79	(1.97)	20.16	18.04
2047	86	86	(6.72)	35.49	(0.35)	10.44	11.82
2048	87	87	(1.40)	43.54	(7.87)	(1.87)	10.07
2049	88	88	18.74	0.49	35.27	2.51	3.40
2050	89	89	20.74	31.80	(17.87)	28.79	29.19
2051	90	90	(2.58)	10.53	3.05	(3.08)	5.60



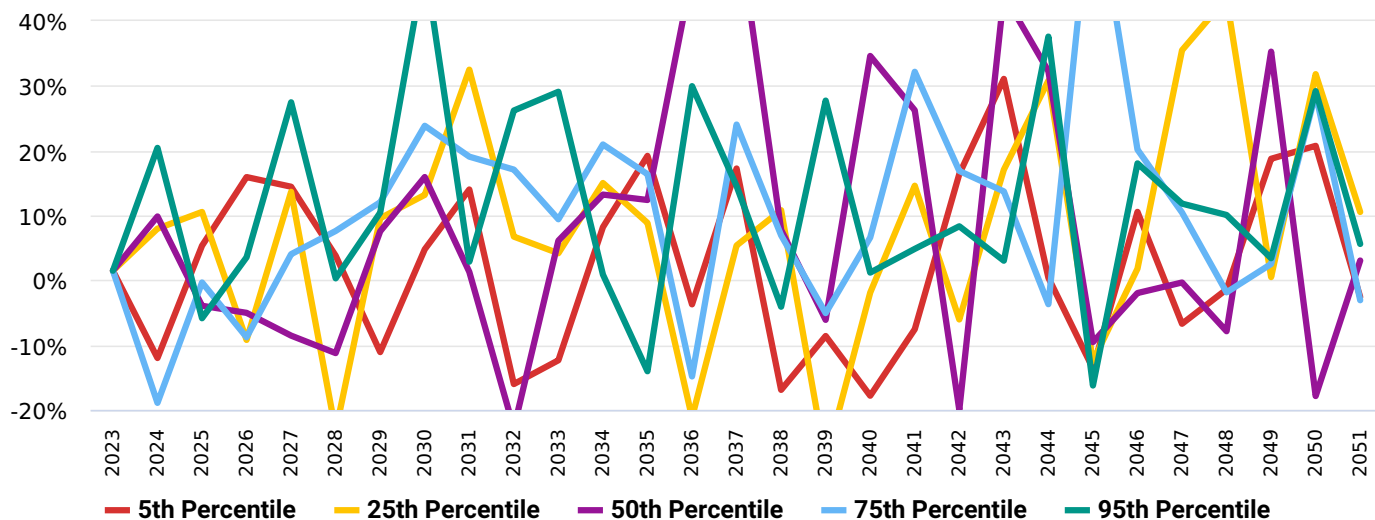
Cynthia's Retirement Assets Real Return Rates

Average
7.26

Standard Deviation
15.26

Standard Deviation as Percent
of Average
210.0%

Percentile Trajectory Values



Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2023	62	62	1.47	1.47	1.47	1.47	1.47
2024	63	63	(12.00)	7.96	9.85	(18.92)	20.43
2025	64	64	5.33	10.54	(3.94)	(0.34)	(5.86)
2026	65	65	15.92	(9.21)	(5.03)	(8.80)	3.55
2027	66	66	14.43	13.65	(8.54)	4.02	27.46
2028	67	67	3.79	(23.27)	(11.24)	7.60	0.29
2029	68	68	(11.09)	9.57	7.56	12.04	10.44
2030	69	69	4.77	13.17	15.93	23.84	48.99
2031	70	70	14.01	32.49	1.29	19.07	2.86
2032	71	71	(16.02)	6.73	(22.84)	17.08	26.19
2033	72	72	(12.34)	4.17	6.11	9.41	29.09
2034	73	73	8.20	15.01	13.22	20.95	0.87
2035	74	74	19.20	8.85	12.38	16.37	(14.04)
2036	75	75	(3.72)	(21.18)	47.31	(14.84)	29.95
2037	76	76	17.25	5.36	56.25	24.03	14.53

Year	Paul's Age	Cynthia's Age	5th Percentile	25th Percentile	50th Percentile	75th Percentile	95th Percentile
2038	77	77	(16.92)	10.81	7.78	6.93	(4.09)
2039	78	78	(8.60)	(27.85)	(6.11)	(5.07)	27.72
2040	79	79	(17.82)	(1.91)	34.61	6.60	1.18
2041	80	80	(7.56)	14.59	26.23	32.17	4.84
2042	81	81	16.39	(6.05)	(20.01)	16.86	8.33
2043	82	82	31.07	17.06	44.08	13.71	3.01
2044	83	83	0.39	30.80	32.27	(3.70)	37.60
2045	84	84	(13.61)	(12.50)	(9.55)	62.54	(16.24)
2046	85	85	10.55	1.79	(1.97)	20.16	18.04
2047	86	86	(6.72)	35.49	(0.35)	10.44	11.82
2048	87	87	(1.40)	43.54	(7.87)	(1.87)	10.07
2049	88	88	18.74	0.49	35.27	2.51	3.40
2050	89	89	20.74	31.80	(17.87)	28.79	29.19
2051	90	90	(2.58)	10.53	3.05	(3.08)	5.60

Base Plan Inputs

Current Marital Status: Married

Paul

Date of Birth: 6 Feb 1961
Maximum Age (Year of Death): 90 (2051)
Retirement Age (Year): 65 (2026)

Current/Future Earnings

Hardware store manager

Start Year: 2023
Annual Amount: \$54,000
End Year: Retirement
Value: Today's Dollars
Annual Growth/Reduction: 0%

Social Security Benefits

Current Benefits

Disability: N/A
Retirement: N/A
Spousal: N/A
Widow(er)'s: N/A

Planned Benefits

Retirement File Date: Feb 2027
Spousal File Date: Feb 2027
Widow(er)'s: N/A

Social Security Past Earnings

Year	Age	Covered Earnings
1977	16	\$0
1978	17	\$0
1979	18	\$0
1980	19	\$0
1981	20	\$0
1982	21	\$0
1983	22	\$0
1984	23	\$0
1985	24	\$0
1986	25	\$0

Year	Age	Covered Earnings
1987	26	\$0
1988	27	\$25,000
1989	28	\$25,550
1990	29	\$26,112
1991	30	\$26,687
1992	31	\$27,274
1993	32	\$27,874
1994	33	\$28,487
1995	34	\$29,114
1996	35	\$29,754
1997	36	\$30,409
1998	37	\$31,078
1999	38	\$31,761
2000	39	\$32,460
2001	40	\$33,174
2002	41	\$33,904
2003	42	\$34,650
2004	43	\$35,412
2005	44	\$36,191
2006	45	\$36,988
2007	46	\$37,801
2008	47	\$38,633
2009	48	\$39,483
2010	49	\$40,352
2011	50	\$41,239
2012	51	\$42,146
2013	52	\$43,074
2014	53	\$44,021
2015	54	\$44,990
2016	55	\$45,980
2017	56	\$46,991
2018	57	\$48,025
2019	58	\$49,081
2020	59	\$50,161
2021	60	\$51,265
2022	61	\$52,393

Retirement Accounts

IRA

Type: Employer-Based Account
Assets: \$400,000

Employee Contributions

Start Year: 2023
Annual Amount: \$2,000
End Year: Retirement
Value: Today's Dollars
Annual Growth/Reduction: 0%

Employer Contributions

Start Year: 2023
Annual Amount: \$2,000
End Year: Retirement
Value: Today's Dollars
Annual Growth/Reduction: 0%

Roth Conversion Amounts

No Conversion

Special Withdrawals

No Special Withdrawals

Settings and Assumptions

Nominal Safe Rate of Return for Retirement Accounts 3.75%
Future Safe Rate of Return for Retirement Accounts No future rate change
Smooth Withdrawal Start Age 66
Smooth Withdrawal End Age 90
Withdraw from Roth Accounts First? No
Percent of Non-Annuitized Assets to Spend 100%
Percentage of Retirement Assets to Annuitize 0%
Nominal Rate of Return for Annuitized Assets 3.75%
Guaranteed Payment Years 0
Does annuity stop after guarantee period? No
Survivor Percentage 50%
Annuity Growth Rate 0%
Medicare Part B Enrollment Age 65
Life Insurance Age Limit No Limit - always consider life insurance
Change in Survivors' Living Standard 0%
Special Bequest Amount \$0
Funeral Expenses \$0

Cynthia

Date of Birth: 4 Feb 1961
Maximum Age (Year of Death): 90 (2051)
Retirement Age (Year): 65 (2026)

Current/Future Earnings



RN

Start Year: 2023
 Annual Amount: \$84,000
 End Year: Retirement
 Value: Today's Dollars
 Annual Growth/Reduction: 0%

Social Security Benefits

Current Benefits

Disability: N/A
 Retirement: N/A
 Spousal: N/A
 Widow(er)'s: N/A

Planned Benefits

Retirement File Date: Feb 2027
 Spousal File Date: Feb 2027
 Widow(er)'s: N/A

Social Security Past Earnings

Year	Age	Covered Earnings
1977	16	\$0
1978	17	\$0
1979	18	\$0
1980	19	\$0
1981	20	\$0
1982	21	\$0
1983	22	\$12,000
1984	23	\$14,567
1985	24	\$15,004
1986	25	\$15,454
1987	26	\$15,918
1988	27	\$16,395
1989	28	\$16,887
1990	29	\$17,394
1991	30	\$17,916
1992	31	\$18,453
1993	32	\$0
1994	33	\$0
1995	34	\$0
1996	35	\$0
1997	36	\$0

Year	Age	Covered Earnings
1998	37	\$40,000
1999	38	\$41,200
2000	39	\$42,436
2001	40	\$43,709
2002	41	\$45,020
2003	42	\$46,371
2004	43	\$47,762
2005	44	\$49,195
2006	45	\$50,671
2007	46	\$52,191
2008	47	\$53,757
2009	48	\$55,369
2010	49	\$57,030
2011	50	\$58,741
2012	51	\$60,504
2013	52	\$62,319
2014	53	\$64,188
2015	54	\$66,114
2016	55	\$68,097
2017	56	\$70,140
2018	57	\$72,244
2019	58	\$74,412
2020	59	\$76,644
2021	60	\$78,943
2022	61	\$81,312

Retirement Accounts

IRA

Type: Individual Account

Assets: \$300,000

Contributions

Start Year: 2023

Annual Amount: \$4,000

End Year: Retirement

Value: Today's Dollars

Annual Growth/Reduction: 0%

Roth Conversion Amounts

No Conversion



Special Withdrawals

No Special Withdrawals

Settings and Assumptions

Nominal Safe Rate of Return for Retirement Accounts 3.75%
Future Safe Rate of Return for Retirement Accounts No future rate change
Smooth Withdrawal Start Age 66
Smooth Withdrawal End Age 90
Withdraw from Roth Accounts First? No
Percent of Non-Annuitized Assets to Spend 100%
Percentage of Retirement Assets to Annuitize 0%
Nominal Rate of Return for Annuitized Assets 3.75%
Guaranteed Payment Years 0
Does annuity stop after guarantee period? No
Survivor Percentage 50%
Annuity Growth Rate 0%
Medicare Part B Enrollment Age 65
Life Insurance Age Limit No Limit - always consider life insurance
Change in Survivors' Living Standard 0%
Special Bequest Amount \$0
Funeral Expenses \$0

Household

Primary Residence

State: AZ
Market Value: \$900,000
Purchase Price: \$500,000
Property Taxes: \$10,000
Homeowners Insurance: \$2,000
Maintenance, Utilities, and Fees: \$2,000
Real Appreciation Rate: 0%

Regular Assets

Brokerage account

Assets: \$220,000
Asset Type: Brokerage Account

Emergency fund

Reserve Fund
Assets: \$50,000
Asset Type: Savings Account
Contributions:
No Contributions

Settings and Assumptions

Inflation Rate 2.25%
Future Inflation Rate No future rate change
Regular Assets Nominal Safe Rate of Return 3.75%



Regular Assets Future Safe Rate of Return No future rate change
Nominal Safe Rate of Return for 529 Accounts 3.75%
Social Security Benefit Change Year: 2023, Percent: 0%
Medicare Part B Premium Real Growth Rate 3%
Load on Life Insurance 15%
Maximum Indebtedness 0
Cost of Debt 5.25%
Cost of Selling Home or Real Estate 6%
Municipal Bonds Percentage 0%
Dividends and Realized Capital Gains Percentage 0%
Unrealized Capital Gains Percentage 0%
Unrealized Capital Gains \$0
Federal Tax Policy Current Tax Law
Federal Income Tax Change Year: 2023, Percent: 0%
Payroll (FICA) Tax Change Year: 2023, Percent: 0%
State Income Tax Change Year: 2023, Percent: 0%
Annual Living Standard Index 100% for all years
Two people can live as cheaply as... 1.6
Cost of Children 70% for all years

Investment Settings

Regular Assets Investment Strategy

Common Strategy - Always Conservative

Paul's Retirement Accounts Investment Strategy

Common Strategy - Always Aggressive

Cynthia's Retirement Accounts Investment Strategy

Common Strategy - Always Aggressive

SS benefits at age 70 Inputs

This profile includes all Base Plan inputs, settings, and assumptions by default. Inputs, settings, and assumptions for this profile are only listed here if they modify or exclude those items in the Base Plan, or if they are unique to this profile.

Paul

Social Security Benefits

Current Benefits

Disability: N/A
Retirement: N/A
Spousal: N/A
Widow(er)'s: N/A

Planned Benefits

Retirement File Date: Feb 2031
Spousal File Date: Feb 2031
Widow(er)'s: N/A

Cynthia

Social Security Benefits

Current Benefits

Disability: N/A
Retirement: N/A
Spousal: N/A
Widow(er)'s: N/A

Planned Benefits

Retirement File Date: Feb 2031
Spousal File Date: Feb 2031
Widow(er)'s: N/A

Investment Settings

Regular Assets Investment Strategy

Common Strategy - Always Conservative

Paul's Retirement Accounts Investment Strategy



Common Strategy - Always Aggressive

Cynthia's Retirement Accounts Investment Strategy

Common Strategy - Always Aggressive

Investment Strategies

Following is detail for the Investment Strategies that were assigned to one or more Regular and/or Retirement asset pools.

Common Strategy - Always Aggressive

Use a stock-heavy portfolio at all ages.

Asset Name	To Age 44	Age 45	Age 55	Age 65	Age 75	Age 85+
Total U.S. Stock Index	80%	80%	80%	80%	80%	80%
Total U.S. Bond Index	20%	20%	20%	20%	20%	20%

Common Strategy - Always Conservative

Use a bond-heavy portfolio at all ages.

Asset Name	To Age 44	Age 45	Age 55	Age 65	Age 75	Age 85+
Total U.S. Stock Index	20%	20%	20%	20%	20%	20%
Total U.S. Bond Index	80%	80%	80%	80%	80%	80%

Assets

Following is detail for the Assets used in one or more Investment Strategies above.

Total U.S. Stock Index

Nominal or Real Returns? Nominal

Year	Return %
1972	0.18
1973	(0.19)
1974	(0.28)
1975	0.38
1976	0.27
1977	(0.03)
1978	0.09
1979	0.26
1980	0.34
1981	(0.04)
1982	0.19
1983	0.23
1984	0.03
1985	0.33
1986	0.16
1987	0.02
1988	0.18
1989	0.29
1990	(0.06)
1991	0.34
1992	0.09
1993	0.11
1994	0.00
1995	0.36
1996	0.21
1997	0.31
1998	0.23
1999	0.24
2000	(0.11)
2001	(0.11)

Year	Return %
2002	(0.21)
2003	0.31
2004	0.13
2005	0.06
2006	0.16
2007	0.05
2008	(0.37)
2009	0.29
2010	0.17
2011	0.01
2012	0.16
2013	0.33
2014	0.12
2015	0.00
2016	0.13
2017	0.21
2018	(0.05)
2019	0.31
2020	0.21
2021	0.26

Total U.S. Bond Index

Nominal or Real Returns? Nominal

Year	Return %
1987	0.02
1988	0.07
1989	0.14
1990	0.09
1991	0.15
1992	0.07
1993	0.10
1994	(0.03)
1995	0.18
1996	0.04
1997	0.09
1998	0.09

Year	Return %
1999	(0.01)
2000	0.11
2001	0.08
2002	0.08
2003	0.04
2004	0.04
2005	0.02
2006	0.04
2007	0.07
2008	0.05
2009	0.06
2010	0.06
2011	0.08
2012	0.04
2013	(0.02)
2014	0.06
2015	0.00
2016	0.03
2017	0.03
2018	0.00
2019	0.09
2020	0.08
2021	(0.02)