



Retirement Income Report

for

Mr. and Mrs. Thurston Howell III

April 20, 2021

Provided by:

**John Q. Advisor
CFA**

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Personal Information & Assumptions

Personal Information

	<u>Thurston</u>	<u>Lovey</u>
Current Age:	66	66
Retirement Age:	68	68
Current Annual Job Income:	\$123,123	\$54,234
Estimated Annual Raise:	0.0%	0.0%

Tax Deferred Investments (Qual + Non-Qual)

Current Balance:	\$204,811	\$43,567
Annual Contribution:	\$0	\$0
Company Matching Contribution:	\$0	\$0
Estimated Annual Return:	5.0%	5.0%
Estimated Annual Retirement Return:	5.0%	5.0%

Taxable Investments

Current Balance:	\$223,455	\$0
Annual Contribution:	\$0	\$0
Estimated Annual Return:	5.0%	0.0%
Estimated Annual Retirement Return:	5.0%	0.0%

Tax-Free Investments

Current Balance:	\$55,558	\$0
Annual Contribution:	\$0	\$0
Estimated Annual Return:	5.0%	0.0%
Estimated Annual Retirement Return:	4.0%	0.0%

Social Security Benefits

Estimated First Year Benefit:	\$15,000	\$0
Start Age:	68	68
Cost of Living Adjustment (COLA):	2.7%	2.7%

Pension/Defined Benefits

Annual Benefit Amount:	\$12,000	\$0
Start Age:	68	68
COLA Before Benefits Begin:	0.0%	0.0%
COLA After Benefits Begin:	0.0%	0.0%

Other Assumptions

Annual Retirement Income Goal:	\$65,000
Estimated Annual Inflation Rate:	3.0%
Assumed Tax Rates:	

	<u>Before:</u>	<u>During</u>
	<u>Retirement:</u>	<u>Retirement</u>
- Federal Marginal Rate:	20.0%	20.0%
- State/Local Rate:	5.0%	0.0%
- Total Effective Rate:	25.0%	20.0%

Aggregate Investment Summary

These are the Investments that are to be used for retirement. This page does not list any items listed as Assets. Those are listed on the Net Worth page.

	Current Value	Estimated Return BEFORE Retirement	Estimated Return DURING Retirement
Tax-Deferred Investments:	\$248,378	5.00%	5.00%
Taxable Investments:	\$223,455	5.00%	5.00%
Tax-Free Investments:	\$55,558	5.00%	4.00%
TOTALS:	\$527,391	5.00%	4.89%

Investment Portfolio

This section only lists items you entered on the Investments screen that are also enabled.

Description	Current Value	Estimated Return BEFORE Retirement	Estimated Return DURING Retirement	Tax Type
ACME Fund 1	\$12,345	4.0%	5.0%	Tax-Deferred (Qual)
ACME Fund 2	\$2,345	5.0%	5.0%	Tax-Deferred (Qual)
ACME Fund 3	\$23,456	6.0%	5.0%	Taxable
ACME Fund 4	\$76,543	7.0%	5.0%	Taxable
ACME Growth Fund	\$123,456	4.0%	5.0%	Taxable
ACME Value Fund	\$43,213	5.0%	5.0%	Tax-Free
ACME Bond Fund	\$12,345	6.0%	5.0%	Tax-Free
ACME Intl Growth Fund	\$45,678	7.0%	5.0%	Tax-Deferred (Qual)
ACME SmallCap Fund	\$56,789	4.0%	5.0%	Tax-Deferred (Qual)
ACME LargeCap Fund	\$87,654	5.0%	5.0%	Tax-Deferred (Qual)

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No Other Investments Were Entered.

Cash Infusions

These are other income items that affect the retirement picture. This page shows you the items entered on the Cash Infusions screen that are also enabled to be included in the plan.

Infusion Description	Initial Value	Estimated Return BEFORE Start	Start Age	Duration In Years	Estimated Return AFTER Start	Tax Rate	Extra Infusion Added To
Sale of Home	\$125,000	3.0%	68	1	3.0%	0.0%	Tax-Free
Inheritance	\$234,567	2.0%	72	1	2.0%	0.0%	Taxable
Part-time Job	\$8,000	1.0%	68	5	1.0%	0.0%	Taxable
Life Insurance Proceeds	\$100,000	2.0%	75	1	2.0%	0.0%	Taxable
Annuity Payments	\$2,500	3.0%	68	1	3.0%	0.0%	Taxable
Retirement Package	\$1,234	2.0%	68	1	2.0%	0.0%	Taxable
Severance Payments	\$1,234	1.0%	68	1	1.0%	0.0%	Taxable
Lumpsum Severance	\$3,000	2.0%	68	1	2.0%	0.0%	Taxable
Rental Property Income	\$2,400	3.0%	68	15	3.0%	0.0%	Taxable
Deferred Compensation	\$1,000	2.0%	68	1	2.0%	0.0%	Taxable
Reverse Mortgage	\$1,000	1.0%	68	25	1.0%	0.0%	Taxable

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No Other Cash Infusions Were Entered.

Special Expenses

These are other special expenses that affect the retirement picture. This page shows you the items entered on the Special Expenses screen that are also enabled to be included in the plan.

Expense Description	Initial Value	Estimated Inflation BEFORE Start	Start Age	Duration In Years	Estimated Inflation AFTER Start	Investments to Withdraw Expense from:
Long Term Care Claim	\$12,345	3.0%	68	1	0.0%	Any Available
Long Term Care Insurance Premi	\$1,234	3.0%	68	1	0.0%	Any Available
Life Insurance Premiums	\$1,234	3.0%	68	1	0.0%	Any Available
Annuity Purchase	\$25,000	0.0%	68	1	0.0%	Any Available
Buy Second Home	\$5,000	3.0%	69	1	0.0%	Any Available
College Funding	\$25,000	6.0%	68	4	6.0%	Any Available
Big Vacation or Travel	\$8,000	3.0%	70	1	0.0%	Any Available
Medical Expenses	\$5,000	3.0%	71	1	0.0%	Any Available
Buy an RV	\$10,000	3.0%	72	1	0.0%	Any Available
72t Payments	\$6,789	3.0%	73	5	0.0%	Any Available
Wedding	\$12,000	3.0%	74	1	0.0%	Any Available
Survivor Cash Fund	\$5,000	3.0%	75	1	0.0%	Any Available
Debt Cancellation	\$123	3.0%	68	1	0.0%	Any Available
Emergency Fund	\$123	3.0%	68	1	0.0%	Any Available
Mortgage Payoff Fund	\$123	3.0%	68	1	0.0%	Any Available
Child Care Fund	\$123	3.0%	68	1	0.0%	Any Available
Bequests (school, charity)	\$123	3.0%	68	1	0.0%	Any Available
Start in Life/Education Fund	\$123	3.0%	68	1	0.0%	Any Available

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No Other Special Expenses Were Entered.



Liabilities

These are Current Liabilities. This page shows you the items entered on the Liabilities screen that are also enabled to be included in the plan.

Liability Description	Current Value	APR	Monthly Payment
TOTAL	\$0		\$0

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No Other Liabilities Were Entered.



Net Worth

This is an estimate of your Net Worth based on the assets, retirement investments and liabilities that you have entered.

Assets & Investments

Description	Current Value
ACME Fund 1	\$12,345
ACME Fund 2	\$2,345
ACME Fund 3	\$23,456
ACME Fund 4	\$76,543
ACME Growth Fund	\$123,456
ACME Value Fund	\$43,213
ACME Bond Fund	\$12,345
ACME Intl Growth Fund	\$45,678
ACME SmallCap Fund	\$56,789
ACME LargeCap Fund	\$87,654
Total	\$483,824

Liabilities

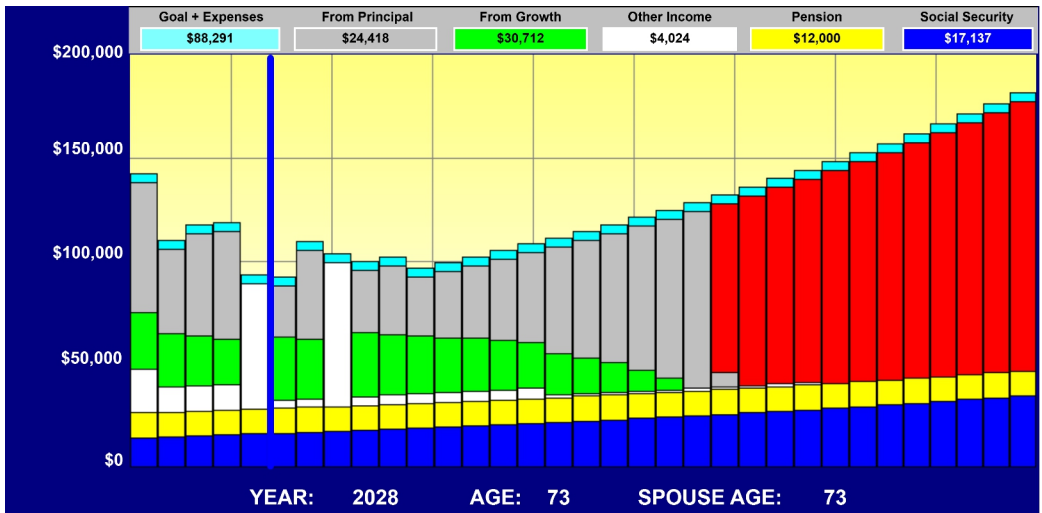
Description	Current Value
Total	\$0

Net Worth	\$483,824
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Retirement Income Graph

The following graph shows a visual picture of your retirement income throughout retirement. The light blue shows your retirement income needs plus any special expenses you may have entered. If you see red, then you have a shortfall in those years. The dollar values shown in the data boxes are the values at the selected age shown at the bottom of the graph.

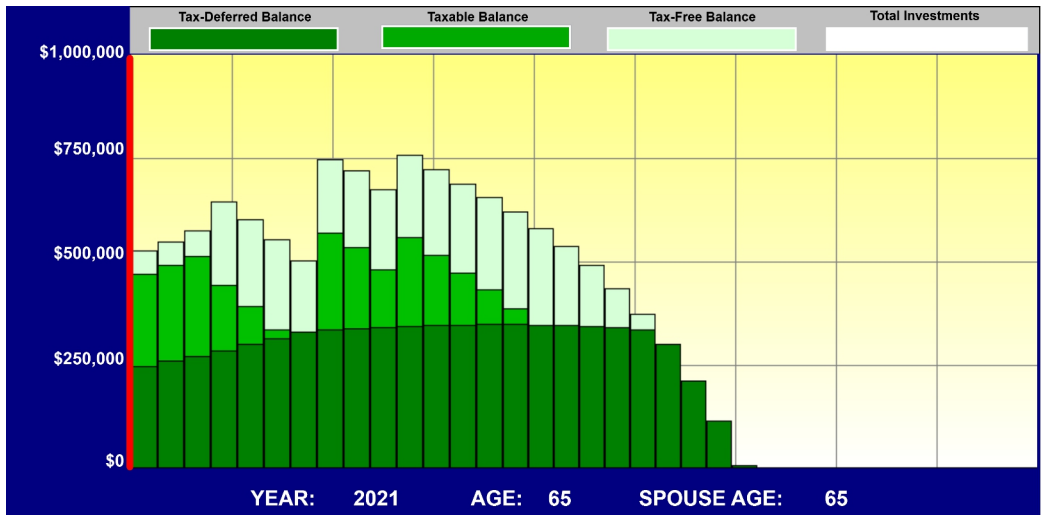


This is a hypothetical illustration based on your assumptions and is for planning purposes only. It is not indicative of any specific product or performance. Investment values will fluctuate with changes in market conditions. Values shown reflect approximate taxes per each investment type, if applicable

Savings Graph

The following graph shows a visual picture of your accumulating investment values including contributions and hypothetical growth. The three investment types are each represented by a different shade of green. The white data box shows your Total Investments at the selected age.

NOTE: The dollar values shown in the data boxes are the values at the selected age shown at the bottom and by the red line on the graph.



This is a hypothetical illustration based on your assumptions and is for planning purposes only. It is not indicative of any specific product or performance. Investment values will fluctuate with changes in market conditions. Values shown reflect approximate taxes per each investment type, if applicable

Year-by-Year Spreadsheet Values

Age	Total Investments	Retirement Income Goal	Income from Growth	Income From Principal	Net Pension	Net Social Security	Cash Infusions	Special Expenses	Retirement Income Shortfall
66	\$527,391	\$65,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
67	\$550,967	\$66,950	\$0	\$0	\$0	\$0	\$0	\$0	\$0
----- RETIREMENT BEGINS HERE -----									
68	\$575,618	\$68,959	\$27,449	\$63,014	\$12,000	\$15,000	\$153,696	\$69,588	\$0
69	\$645,216	\$71,027	\$26,005	\$40,961	\$12,000	\$15,405	\$11,895	\$35,239	\$0
70	\$604,256	\$73,158	\$24,236	\$49,601	\$12,000	\$15,821	\$12,067	\$40,566	\$0
71	\$554,655	\$75,353	\$22,392	\$51,724	\$12,000	\$16,248	\$12,241	\$39,252	\$0
72	\$502,931	\$77,613	\$0	\$0	\$12,000	\$16,687	\$276,580	\$11,941	\$0
73	\$747,992	\$79,942	\$30,712	\$24,418	\$12,000	\$17,137	\$4,024	\$8,350	\$0
74	\$721,023	\$82,340	\$28,901	\$43,267	\$12,000	\$17,600	\$4,123	\$23,551	\$0
75	\$675,088	\$84,810	\$0	\$0	\$12,000	\$18,075	\$123,734	\$14,873	\$0
76	\$758,480	\$87,355	\$30,726	\$30,085	\$12,000	\$18,563	\$4,330	\$8,350	\$0
77	\$725,478	\$89,975	\$29,247	\$33,575	\$12,000	\$19,064	\$4,438	\$8,350	\$0
78	\$688,853	\$92,674	\$27,945	\$28,601	\$12,000	\$19,579	\$4,549	\$0	\$0
79	\$657,065	\$95,455	\$26,489	\$32,195	\$12,000	\$20,108	\$4,663	\$0	\$0
80	\$621,539	\$98,318	\$25,611	\$35,276	\$12,000	\$20,651	\$4,780	\$0	\$0
81	\$582,800	\$101,268	\$23,950	\$39,209	\$12,000	\$21,208	\$4,900	\$0	\$0
82	\$539,974	\$104,306	\$22,114	\$43,387	\$12,000	\$21,781	\$5,024	\$0	\$0
83	\$492,810	\$107,435	\$19,934	\$51,947	\$12,000	\$22,369	\$1,184	\$0	\$0
84	\$436,942	\$110,658	\$17,549	\$56,940	\$12,000	\$22,973	\$1,196	\$0	\$0
85	\$375,934	\$113,978	\$14,455	\$62,722	\$12,000	\$23,593	\$1,208	\$0	\$0
86	\$303,548	\$117,397	\$10,181	\$69,766	\$12,000	\$24,230	\$1,220	\$0	\$0
87	\$213,795	\$120,919	\$5,515	\$77,288	\$12,000	\$24,885	\$1,232	\$0	\$0
88	\$115,807	\$124,547	\$431	\$85,314	\$12,000	\$25,556	\$1,245	\$0	\$0
89	\$9,056	\$128,283	\$0	\$7,245	\$12,000	\$26,246	\$1,257	\$0	\$81,534
90	\$0	\$132,132	\$0	\$0	\$12,000	\$26,955	\$1,270	\$0	\$91,907
91	\$0	\$136,096	\$0	\$0	\$12,000	\$27,683	\$1,282	\$0	\$95,130
92	\$0	\$140,178	\$0	\$0	\$12,000	\$28,430	\$1,295	\$0	\$98,453
93	\$0	\$144,384	\$0	\$0	\$12,000	\$29,198	\$0	\$0	\$103,186
94	\$0	\$148,715	\$0	\$0	\$12,000	\$29,986	\$0	\$0	\$106,729
95	\$0	\$153,177	\$0	\$0	\$12,000	\$30,796	\$0	\$0	\$110,381
96	\$0	\$157,772	\$0	\$0	\$12,000	\$31,627	\$0	\$0	\$114,145
97	\$0	\$162,505	\$0	\$0	\$12,000	\$32,481	\$0	\$0	\$118,024
98	\$0	\$167,380	\$0	\$0	\$12,000	\$33,358	\$0	\$0	\$122,022
99	\$0	\$172,402	\$0	\$0	\$12,000	\$34,259	\$0	\$0	\$126,143
100	\$0	\$177,574	\$0	\$0	\$12,000	\$35,184	\$0	\$0	\$130,390
Total:		\$3.80M	\$413,841	\$926,537	\$396,000		\$643,434	\$260,059	\$1.30M

Required Minimum Distributions

This is just an ESTIMATE based on the info provided. This should not be relied on to take your actual Required Minimum Distributions. Your account administrator should provide you with your specific RMD information.

Year	Thurston				Lovey			
	Age by End of Year	Total Qualified Investments	Uniform Life Expectancy	Estimated RMD Amount	Age by End of Year	Total Qualified Investments	Uniform Life Expectancy	Estimated RMD Amount
2021	66	\$204,811	-	\$0	66	\$43,567	-	\$0
2022	67	\$215,052	-	\$0	67	\$45,745	-	\$0
----- RETIREMENT BEGINS HERE -----								
2023	68	\$225,804	-	\$0	68	\$48,033	-	\$0
2024	69	\$237,094	-	\$0	69	\$50,434	-	\$0
2025	70	\$248,949	-	\$0	70	\$52,956	-	\$0
2026	71	\$261,397	-	\$0	71	\$55,604	-	\$0
2027	72	\$274,466	27.3	\$10,054	72	\$58,384	27.3	\$2,139
2028	73	\$277,633	26.4	\$10,516	73	\$59,058	26.4	\$2,237
2029	74	\$280,473	25.5	\$10,999	74	\$59,662	25.5	\$2,340
2030	75	\$282,947	24.6	\$11,502	75	\$60,188	24.6	\$2,447
2031	76	\$285,018	23.7	\$12,026	76	\$60,628	23.7	\$2,558
2032	77	\$286,641	22.8	\$12,572	77	\$60,974	22.8	\$2,674
2033	78	\$287,773	21.9	\$13,140	78	\$61,214	21.9	\$2,795
2034	79	\$288,364	21.0	\$13,732	79	\$61,340	21.0	\$2,921
2035	80	\$288,364	20.2	\$14,275	80	\$61,340	20.2	\$3,037
2036	81	\$287,793	19.3	\$14,912	81	\$61,219	19.3	\$3,172
2037	82	\$286,526	18.4	\$15,572	82	\$60,949	18.4	\$3,312
2038	83	\$284,501	17.6	\$16,165	83	\$60,519	17.6	\$3,439
2039	84	\$281,753	16.8	\$16,771	84	\$59,934	16.8	\$3,567
2040	85	\$278,231	16.0	\$17,389	85	\$59,185	16.0	\$3,699
2041	86	\$245,288	15.2	\$16,137	86	\$58,260	15.2	\$3,833
2042	87	\$156,647	14.4	\$10,878	87	\$57,149	14.4	\$3,969
2043	88	\$59,968	13.6	\$4,409	88	\$55,839	13.6	\$4,106
2044	89	\$0	12.9	\$0	89	\$9,056	12.9	\$702
2045	90	\$0	12.1	\$0	90	\$0	12.1	\$0
2046	91	\$0	11.4	\$0	91	\$0	11.4	\$0
2047	92	\$0	10.8	\$0	92	\$0	10.8	\$0
2048	93	\$0	10.1	\$0	93	\$0	10.1	\$0
2049	94	\$0	9.5	\$0	94	\$0	9.5	\$0
2050	95	\$0	8.9	\$0	95	\$0	8.9	\$0
2051	96	\$0	8.3	\$0	96	\$0	8.3	\$0
2052	97	\$0	7.8	\$0	97	\$0	7.8	\$0
2053	98	\$0	7.3	\$0	98	\$0	7.3	\$0
2054	99	\$0	6.8	\$0	99	\$0	6.8	\$0

Required Minimum Distributions (Cont'd)

This is just an ESTIMATE based on the info provided. This should not be relied on to take your actual Required Minimum Distributions. Your account administrator should provide you with your specific RMD information.

Year	Thurston				Lovey			
	Age by End of Year	Total Qualified Investments	Uniform Life Expectancy	Estimated RMD Amount	Age by End of Year	Total Qualified Investments	Uniform Life Expectancy	Estimated RMD Amount
2055	100	\$0	6.4	\$0	100	\$0	6.4	\$0

This estimate is based on the Secure Act effective Jan. 1 2020. For those reaching 70 1/2 prior to 2020, the software uses the old Uniform Life Expectancy table. For those reaching 72 after 2019, the software uses the new proposed Uniform Life Expectancy Table.



Important Notes About This Report

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