

# Financial Plan



**PREPARED FOR:**  
John and Jane Smith  
May 05, 2014

**PREPARED BY:**  
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NaviPlan®

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# Financial Snapshot

John and Jane Smith

## Goal Coverage

Retirement		74%
Marquette University (Jack)		37%
Long Term Care - John		53%
Long Term Care - Jane		61%

## Asset Allocation

Rate of Return	7.11%
Standard Deviation	12.40%

Asset Class	(\$)	(%)
Cash	\$308,000	22.16%
Large Cap Growth Equity	\$270,200	19.44%
Large Cap Value Equity	\$251,200	18.07%
Mid Cap Equity	\$161,800	11.64%
International Equity	\$133,300	9.59%
International Bonds	\$81,000	5.83%
Short Term Bonds	\$55,000	3.96%
Emerging Markets Equity	\$51,400	3.70%
Intermediate Term Bonds	\$24,900	1.79%
Long Term Bonds	\$20,700	1.49%
Others	\$32,500	2.34%
<b>Total</b>	<b>\$1,390,000</b>	

## Insurance Coverage

John	Benefit Amount
Term 20 Life	\$450,000
Long-term Care	\$200/day
Jane	
Term 20 Life	\$250,000
Long-term Care	\$200/day

## Your Advisor

**Christopher Moser**  
(414) 555-5555

**Net Worth** \$1,701,652

Assets		\$1,785,000
Liabilities		\$83,348

**Cash Flow** \$22,685

Inflows		\$228,442
Outflows		\$205,757

## Probability of Success

Retirement		25%
Marquette University (Jack)		0%

## Assumptions

	John	Jane
Inflation Rate	3.00%	3.00%
Retire At	61	59
Life Expectancy	90	90

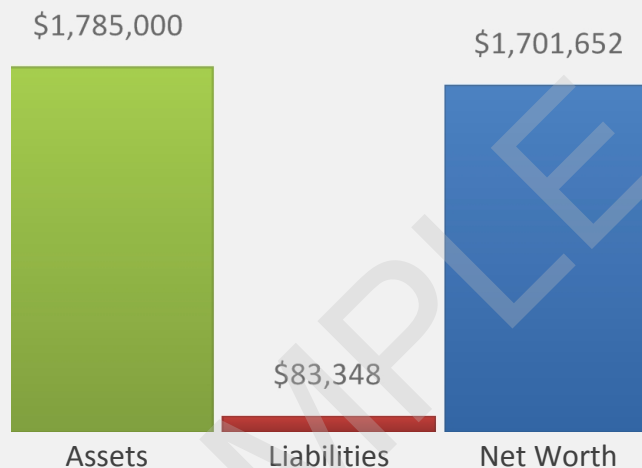
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# Net Worth Summary

## Current Plan

This report displays a summary of your net worth information as of the date of plan analysis. Net worth represents the total value of your assets (what you own) after subtracting your liabilities (what you owe). This figure allows you to get a good picture of your overall financial situation.

Your net worth for this plan is: **\$1,701,652**



### Net Worth Summary as of 3/3/2014

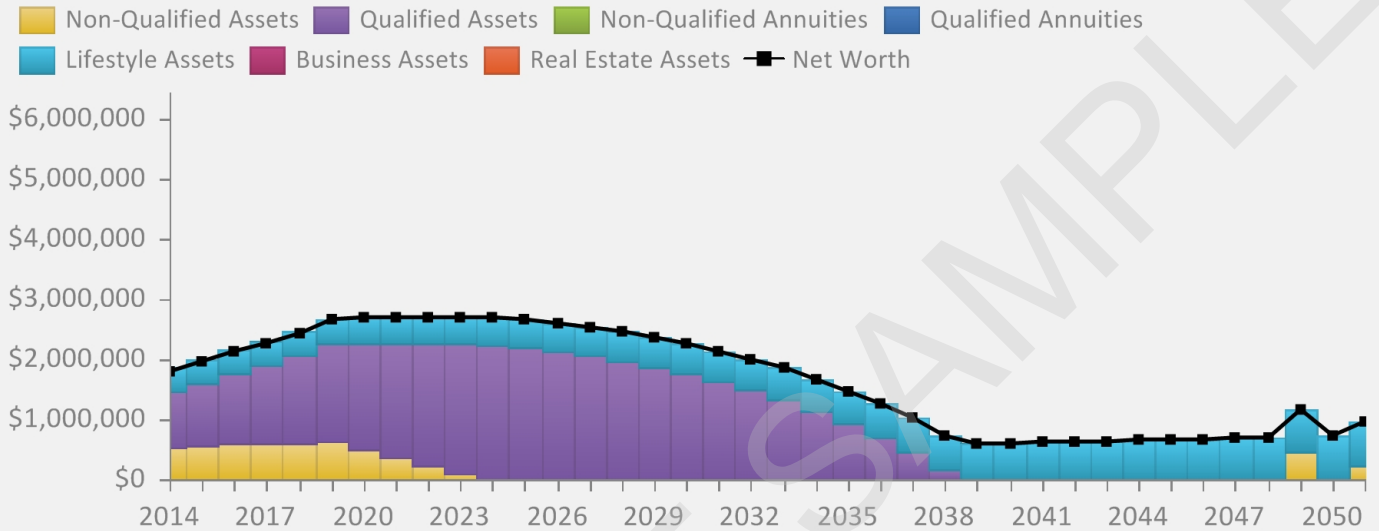
	John	Jane	Joint	Community Property	Total
<b>Assets</b>					
Non-Qualified Assets	\$0	\$0	\$520,000	\$0	\$520,000
Qualified Assets	\$420,000	\$450,000	\$0	\$0	\$870,000
Lifestyle Assets	\$0	\$0	\$350,000	\$45,000	\$395,000
<b>Liabilities</b>					
	\$0	\$0	\$83,348	\$0	\$83,348
<b>Total</b>	<b>\$420,000</b>	<b>\$450,000</b>	<b>\$786,652</b>	<b>\$45,000</b>	<b>\$1,701,652</b>

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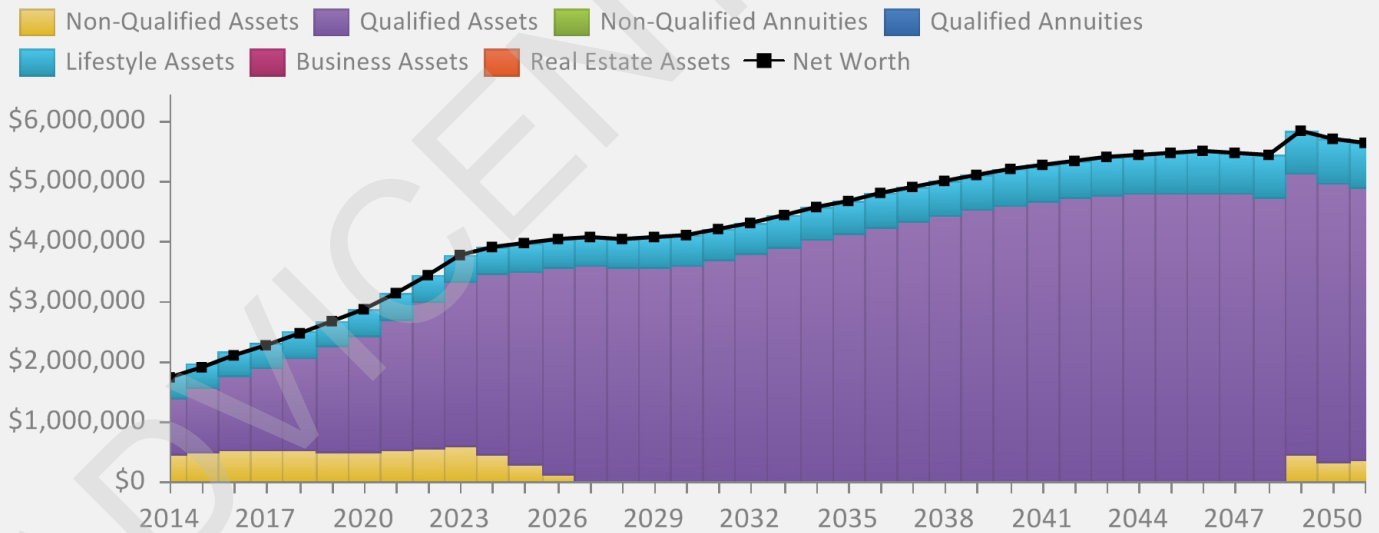
# Net Worth Timeline Comparison

This report displays a comparison of net worth data in all selected plan scenarios over time. These projections show end-of-year values beginning with the year of plan analysis and are projected until the death of the last surviving client. Use this report to compare the effects of different plan scenarios on net worth.

## Current Plan



## Proposed Plan



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# Cash Flow Outlook

## Proposed Plan

This report projects detailed cash flow information over the next five years for the selected plan scenario. Cash inflows and outflows are organized by category and then summarized as aggregate totals; this strategy provides a holistic picture of the projected cash flow situation without sacrificing detailed information. Use this report to analyze the cash flow situation over the next five years for the selected plan scenario.

Year Age	2014 55/53	2015 56/54	2016 57/55	2017 58/56	2018 59/57
<b>Cash Inflows</b>					
<b>Earned Income</b>					
John Salary	\$97,000	\$99,910	\$102,907	\$105,995	\$109,174
Jane Salary	\$83,000	\$85,490	\$88,055	\$90,696	\$93,417
John Bonus	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000
Jane Bonus	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
<b>Total</b>	<b>\$198,000</b>	<b>\$203,400</b>	<b>\$208,962</b>	<b>\$214,691</b>	<b>\$220,592</b>
<b>Non-Qualified Liquidations</b>					
Marquette University Fund	\$0	\$0	\$0	\$1,695	\$2,510
Joint Savings	\$25,250	\$0	\$0	\$14,268	\$14,797
Joint Checking	\$9,671	\$0	\$0	\$1,373	\$1,424
Joint Investments	\$243,947	\$0	\$0	\$25,446	\$26,389
<b>Total</b>	<b>\$278,868</b>	<b>\$0</b>	<b>\$0</b>	<b>\$42,782</b>	<b>\$45,120</b>
<b>Investment Income</b>					
*Accrued Income - Interest	\$503	\$0	\$0	\$0	\$0
*Accrued Income - Dividends	\$1,534	\$0	\$0	\$0	\$0
*Accrued Income - Short Term ...	\$2,983	\$0	\$0	\$0	\$0
Retirement Fund	\$58	\$245	\$446	\$664	\$895
Marquette University Fund	\$36	\$150	\$271	\$316	\$324
Joint Savings	\$2,203	\$2,689	\$2,786	\$2,220	\$1,602
Joint Checking	\$379	\$354	\$364	\$310	\$251
Joint Investments	\$24,010	\$25,680	\$27,073	\$27,573	\$28,049
<b>Total</b>	<b>\$31,706</b>	<b>\$29,118</b>	<b>\$30,940</b>	<b>\$31,083</b>	<b>\$31,122</b>
<b>Total Cash Inflows</b>	<b>\$508,574</b>	<b>\$232,518</b>	<b>\$239,902</b>	<b>\$288,556</b>	<b>\$296,834</b>
<b>Cash Outflows</b>					

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Year Age John/Jane	2014 55/53	2015 56/54	2016 57/55	2017 58/56	2018 59/57
<b>Lifestyle Expenses</b>					
Aggregate Expenses	\$57,000	\$58,710	\$60,471	\$62,285	\$64,154
Mortgage	\$13,200	\$13,200	\$13,200	\$13,200	\$13,200
Honda Accord Loan	\$5,427	\$5,427	\$340	\$0	\$0
<b>Total</b>	<b>\$75,627</b>	<b>\$77,337</b>	<b>\$74,011</b>	<b>\$75,485</b>	<b>\$77,354</b>
<b>Education Expenses</b>					
Marquette University	\$0	\$0	\$0	\$40,100	\$42,105
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$40,100</b>	<b>\$42,105</b>
<b>Qualified Contributions</b>					
John's 401k	\$23,000	\$23,500	\$24,000	\$25,000	\$25,500
Jane's 401k	\$17,000	\$17,000	\$17,000	\$17,000	\$17,000
<b>Total</b>	<b>\$40,000</b>	<b>\$40,500</b>	<b>\$41,000</b>	<b>\$42,000</b>	<b>\$42,500</b>
<b>Non-Qualified Savings</b>					
Retirement Fund	\$2,025	\$2,700	\$2,700	\$2,700	\$2,700
Marquette University Fund	\$1,800	\$2,400	\$2,400	\$2,400	\$2,400
Joint Savings	\$25,250	\$0	\$0	\$0	\$0
Joint Checking	\$7,500	\$0	\$0	\$0	\$0
Joint Investments	\$188,875	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$225,450</b>	<b>\$5,100</b>	<b>\$5,100</b>	<b>\$5,100</b>	<b>\$5,100</b>
<b>Non-Qualified Reinvestments</b>					
*Income already represented in...	\$5,020	\$0	\$0	\$0	\$0
Retirement Fund	\$34	\$141	\$321	\$464	\$626
Marquette University Fund	\$20	\$85	\$193	\$218	\$223
Joint Savings	\$534	\$1,524	\$1,982	\$1,529	\$1,103
Joint Investments	\$0	\$14,783	\$19,445	\$19,244	\$19,590
Joint Checking	\$42	\$198	\$257	\$211	\$170
<b>Total</b>	<b>\$5,649</b>	<b>\$16,731</b>	<b>\$22,197</b>	<b>\$21,666</b>	<b>\$21,712</b>
<b>Miscellaneous Expenses</b>					
Residence	\$4,500	\$4,635	\$4,774	\$4,917	\$5,065
Group Insurance	\$300	\$300	\$300	\$300	\$300
Group Insurance	\$144	\$144	\$144	\$144	\$144
LTC Insurance	\$3,600	\$3,600	\$3,600	\$3,600	\$3,600
LTC Insurance	\$3,600	\$3,600	\$3,600	\$3,600	\$3,600
<b>Total</b>	<b>\$12,144</b>	<b>\$12,279</b>	<b>\$12,418</b>	<b>\$12,561</b>	<b>\$12,709</b>

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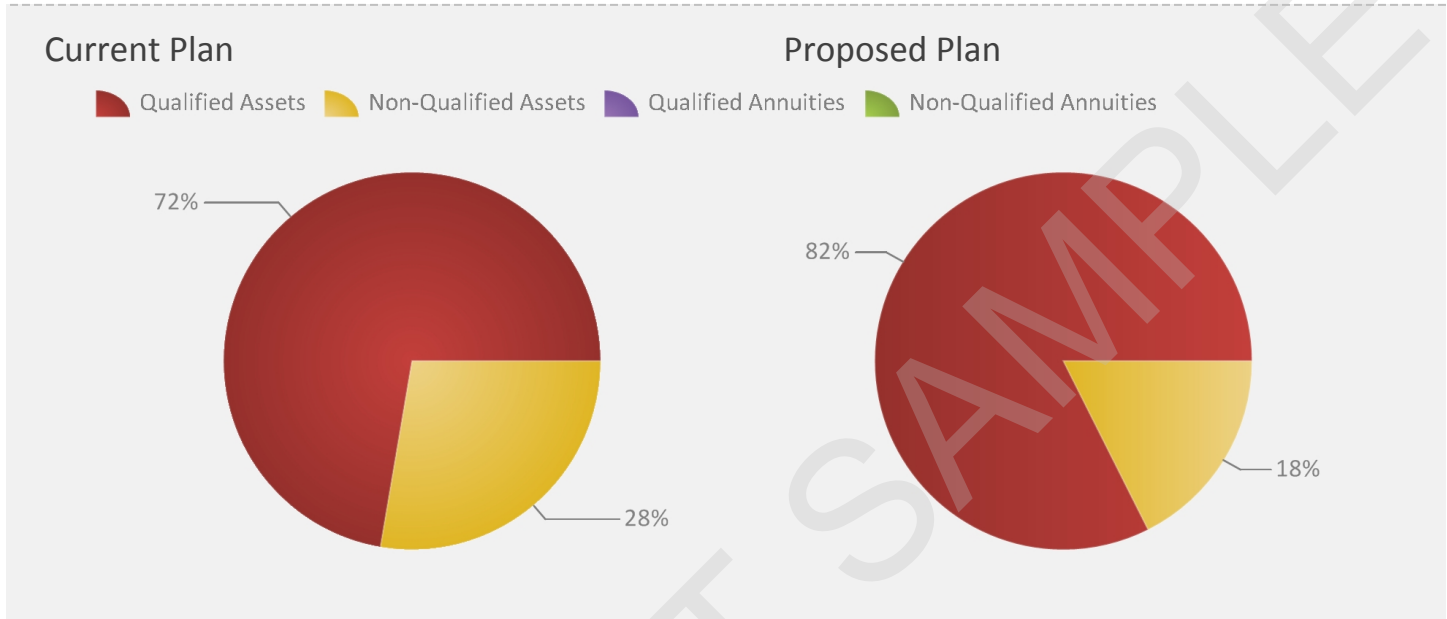
Year Age John/Jane	2014 55/53	2015 56/54	2016 57/55	2017 58/56	2018 59/57
<b>Taxes</b>					
Federal Income Tax	\$77,705	\$29,937	\$31,198	\$34,560	\$35,847
State Income Tax	\$21,526	\$11,005	\$11,453	\$12,477	\$12,894
Social Security Tax - Employment	\$12,276	\$12,611	\$12,956	\$13,311	\$13,677
Medicare Tax	\$9,356	\$2,949	\$3,030	\$3,113	\$3,199
<b>Total</b>	<b>\$120,862</b>	<b>\$56,502</b>	<b>\$58,636</b>	<b>\$63,461</b>	<b>\$65,617</b>
<b>Total Cash Outflows</b>	<b>\$479,733</b>	<b>\$208,449</b>	<b>\$213,362</b>	<b>\$260,374</b>	<b>\$267,097</b>
<b>Surplus/(Deficit)</b>	<b>\$28,842</b>	<b>\$24,069</b>	<b>\$26,540</b>	<b>\$28,183</b>	<b>\$29,737</b>

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# Assets at Retirement

This report displays the total assets available to fund the retirement goal-in the year of retirement-for the selected plan scenarios. The assets shown in this report include those specifically designated for the retirement goal as well as other unallocated assets (i.e. Business and Real Estate Assets). Use this report to determine the total assets available to fund retirement.



Asset Summary	Current Plan		Proposed Plan	
	Total	Funding Retirement	Total	Funding Retirement
Non-Qualified Assets	\$645,362	\$637,484	\$603,052	\$594,930
Qualified Assets	\$1,665,449	\$1,665,449	\$2,788,531	\$2,788,531
Lifestyle Assets	\$417,678	-	\$441,810	-
<b>Total Assets</b>	<b>\$2,728,489</b>	<b>\$2,302,933</b>	<b>\$3,833,393</b>	<b>\$3,383,460</b>

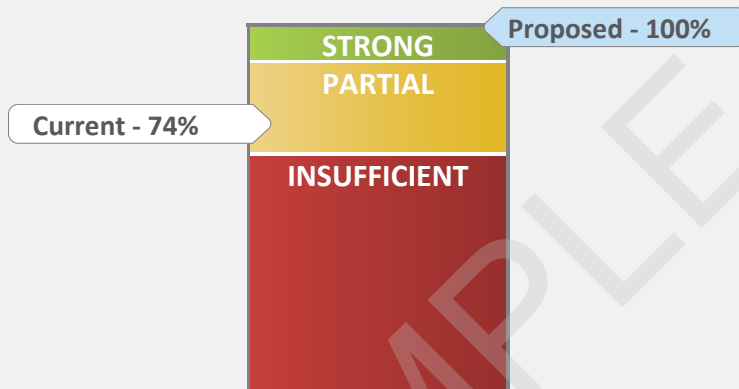
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# Retirement Goal Coverage

This report shows progress towards the retirement goal. That is, your ability to cover expenses, pay taxes, and maintain discretionary spending during your retirement. The chart to the right compares your current situation to the recommended plan.

The table below contains a comparison of assumptions, needs, and other goals in both the current situation and in all other situations.

## RETIREMENT GOAL COVERAGE



Assumptions		Current Plan	Proposed Plan
Retirement Age -	John	61	65
Life Expectancy -	John	90	90
Retirement Age -	Jane	59	63
Life Expectancy -	Jane	90	90
Inflation Rate		3.00%	3.00%
1st Year Retirement Needs*		\$154,366	\$142,899
Assets Funding Retirement		\$1,320,000	\$1,207,500
Current Monthly Savings		\$4,003	\$4,003
Additional Monthly Savings		\$0	\$225
Additional Lump Sum Savings		\$0	\$0
Pre-Retirement Rate of Return		7.34%	8.77%
Retirement Rate of Return		7.34%	7.34%

### Plan Overview

Net Worth at Retirement	\$2,722,107	\$3,833,393
Net Worth at Plan End	\$981,938	\$5,628,896
Year of First Shortfall	2039	--

\* = Today's Dollars

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# Retirement Objective Coverage

This report compares retirement income needs to retirement incomes and assets. Under the current plan, **74%** of your retirement income needs are met, under the proposed plan **100%** of these needs are met.

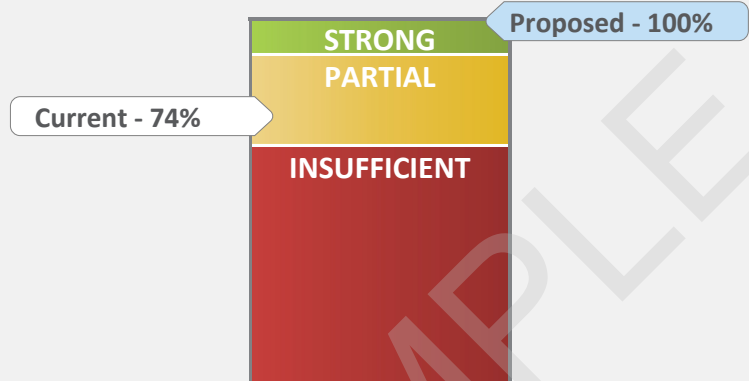


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# What Are My Retirement Goal Options?

This report displays a list of possible options for each plan scenario that—if undertaken—will help to achieve the retirement goal. The figures presented in this report are based on the assumptions entered in the plan. Since market fluctuations play a significant role in planning for a successful goal, you may need to adjust your plan assumptions to address these fluctuations. Use this report to analyze possible methods to fully achieve the retirement goal.

## RETIREMENT GOAL COVERAGE



	Alter Spending	Save Monthly	Save a Lump Sum	Retire In
Current Plan	Alter annual spending by <b>82% (\$118,080)</b>	Increase your monthly savings by <b>\$7,143</b>	Save <b>\$418,895</b>	John retires in <b>6/2024</b> at age <b>65</b> Jane retires in <b>2/2024</b> at age <b>63</b>
Proposed Plan	Goal Coverage is 100%			

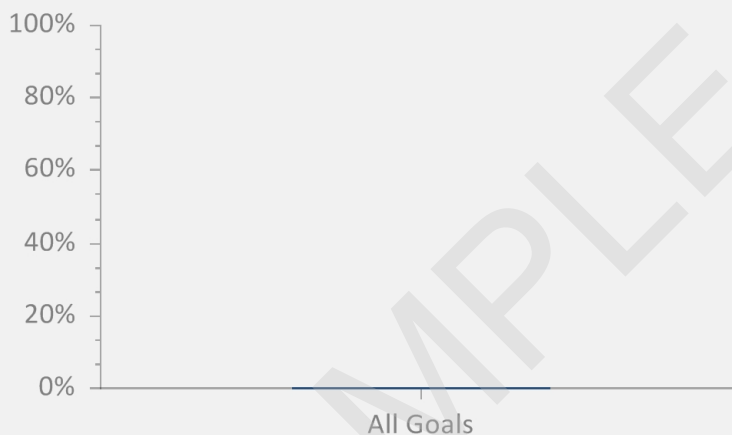
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# Probability of Goal Success

## Current Plan

Understanding the potential success or failure of your financial goals is an important step in reaching those goals. You must first determine the current likelihood of reaching your goals in order to know what actions, if any, are needed. The results below are based on **500** trials. For more details on the Monte Carlo projections for each goal, see the report within the relevant goal section.

### GOAL SUCCESS: ALL GOALS



### Probability of Success



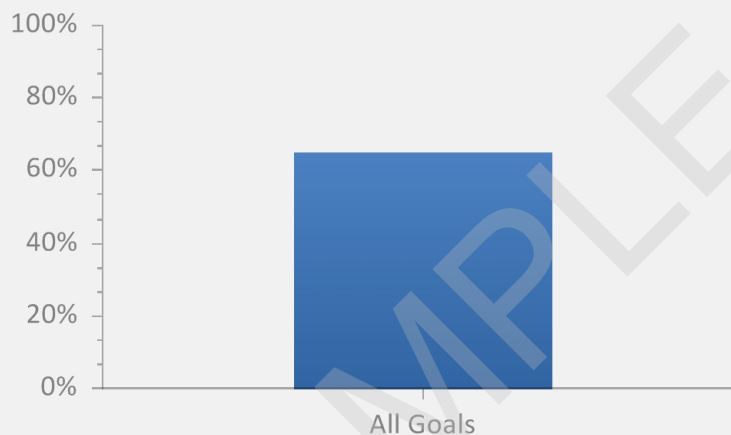
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# Probability of Goal Success

## Proposed Plan

Understanding the potential success or failure of your financial goals is an important step in reaching those goals. You must first determine the current likelihood of reaching your goals in order to know what actions, if any, are needed. The results below are based on **500** trials. For more details on the Monte Carlo projections for each goal, see the report within the relevant goal section.

### GOAL SUCCESS: ALL GOALS



### Probability of Success



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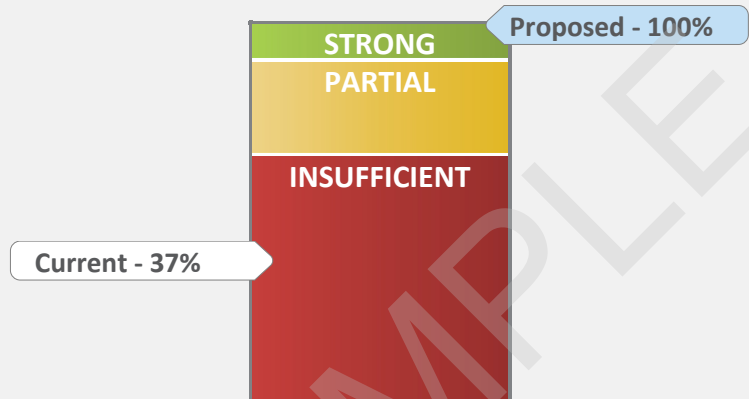
# Education Goal Coverage

Marquette University (Jack)

This report reflects how successful your education goal is projected to be under the current plan and how successful you may be given other scenarios.

This education goal is for Jack, and it begins at age 18. There are many strategies that can help achieve this education goal. Understanding where you are today is just the starting point for achieving this goal.

## EDUCATION GOAL COVERAGE



Costs	Current Plan	Proposed Plan
Estimated Cost per Year (Today's \$)	\$34,640	\$34,640
Annual Cost Index Rate	5.00%	5.00%
Start Year of Education	2017	2017
Duration of Goal	4	4
Expense % Coverage	100%	100%
Estimated Total Cost	\$172,837	\$172,837
Resources		
Capital Available Today	\$62,500	<b>\$175,000</b>
Capital Return Rate	1.66%	<b>5.69%</b>
Year of First Shortfall	2018	<b>Never</b>
Current Monthly Savings	\$0	\$0
Additional Monthly Savings (AMS)	\$0	<b>\$200</b>
AMS Index Rate	0.00%	0.00%
AMS Start Date	4/1/2014	4/1/2014
Additional Lump Sum Savings	\$0	\$0
Lump Sum Savings Date	4/1/2014	4/1/2014
Projected Abilities at Goal Date	\$40,100	\$40,100

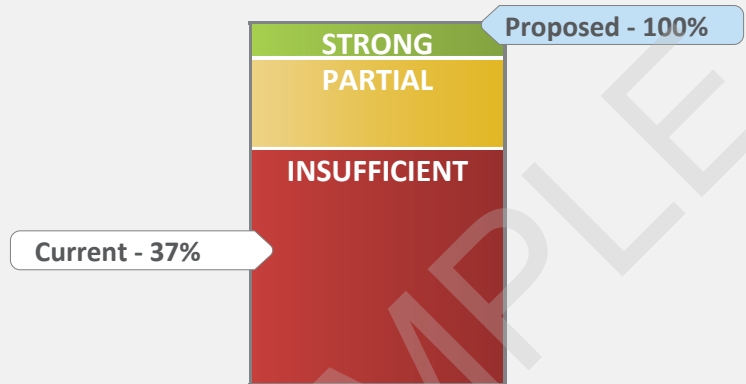
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# What Are My Education Goal Options?

Marquette University (Jack)

The following options will help you to achieve 100% success for your education goal. Reducing expenses, saving more each month, and saving a lump sum amount today are all strategies that can help you reach your education goals. You can use any of these options alone; or, you can use a combination of several to reach 100% goal coverage.

## EDUCATION GOAL COVERAGE



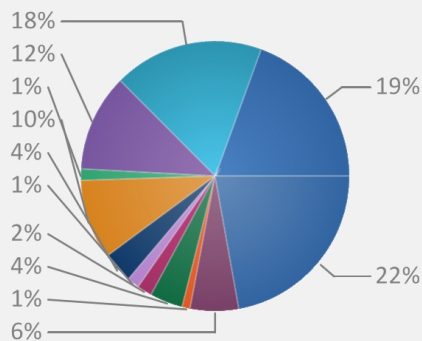
	Alter Spending	Save Monthly	Save a Lump Sum
Current Plan	Alter annual spending by <b>36% (\$12,745)</b>	Increase your monthly savings by <b>\$1,554</b>	Save <b>\$103,694</b>
Proposed Plan	Goal Coverage is 100%		

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# Current Asset Mix

This report displays the current asset mix-the asset mix in use as of the plan analysis date. This report shows detailed asset information including standard deviation and rate of return for each asset class. Use this report to demonstrate the current asset mix.



- Large Cap Growth Equity
- Large Cap Value Equity
- Mid Cap Equity
- Small Cap Equity
- International Equity
- Emerging Markets Equity
- Long Term Bonds
- Intermediate Term Bonds
- Short Term Bonds
- High Yield Bonds
- International Bonds
- Cash

Rate of Return - 7.11%

Standard Deviation - 12.40%

Asset Class	Market Value	%
Large Cap Growth Equity	\$270,200	19.44%
Large Cap Value Equity	\$251,200	18.07%
Mid Cap Equity	\$161,800	11.64%
Small Cap Equity	\$19,000	1.37%
International Equity	\$133,300	9.59%
Emerging Markets Equity	\$51,400	3.70%
Long Term Bonds	\$20,700	1.49%
Intermediate Term Bonds	\$24,900	1.79%
Short Term Bonds	\$55,000	3.96%
High Yield Bonds	\$13,500	0.97%
International Bonds	\$81,000	5.83%
Cash	\$308,000	22.16%
<b>Total</b>	<b>\$1,390,000</b>	

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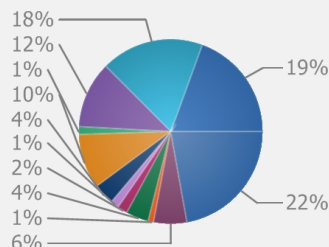
# Asset Allocation Portfolio Comparison - Suggested

## Proposed Plan

This report compares your current asset mix to your suggested asset mix for your entire portfolio.

### Current Asset Mix

Investor Profile: Current - Rebalanced

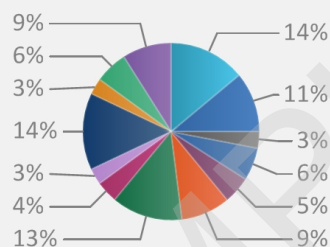


Rate of Return - 7.11%

Standard Deviation - 12.40%

### Suggested Asset Mix

Investor Profile: Moderate



Rate of Return - 7.34%

Standard Deviation - 11.93%

Asset Class	Current		Suggested		Change
	Market Value	%	Market Value	%	
Large Cap Growth Equity	\$270,200	19.44%	\$152,900	11.00%	-8.44%
Large Cap Value Equity	\$251,200	18.07%	\$194,600	14.00%	-4.07%
Mid Cap Equity	\$161,800	11.64%	\$125,100	9.00%	-2.64%
Small Cap Equity	\$19,000	1.37%	\$83,400	6.00%	4.63%
US REITs	\$0	0.00%	\$41,700	3.00%	3.00%
International Equity	\$133,300	9.59%	\$194,600	14.00%	4.41%
Emerging Markets Equity	\$51,400	3.70%	\$41,700	3.00%	-0.70%
Long Term Bonds	\$20,700	1.49%	\$55,600	4.00%	2.51%
Intermediate Term Bonds	\$24,900	1.79%	\$180,700	13.00%	11.21%
Short Term Bonds	\$55,000	3.96%	\$125,100	9.00%	5.04%
High Yield Bonds	\$13,500	0.97%	\$69,500	5.00%	4.03%
International Bonds	\$81,000	5.83%	\$83,400	6.00%	0.17%
Cash	\$308,000	22.16%	\$41,700	3.00%	-19.16%
<b>Total</b>	<b>\$1,390,000</b>		<b>\$1,390,000</b>		

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\*Note: Modifications have been made to the suggested asset mix. As a result, the implemented asset mix will be used.

Important: The calculations or other information generated by NaviPlan® version 14.1 regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. These calculations are shown for illustrative purposes only because they utilize return data that may not include fees or operating expenses, and are not available for investment. If included, fees and other operating expenses would materially reduce these calculations.

# Action Plan

For: John and Jane

## Asset Allocation

Actions	Due Date	Completed
<p>Retirement:</p> <ul style="list-style-type: none"><li>Defer retirement for John &amp; Jane by 4 years</li><li>Reduce travel expenses by 30% in retirement years</li><li>Save an additional \$225 per month towards retirement</li><li>Reallocate overall portfolio to Moderate Aggressive during pre-retirement years</li><li>Reallocate overall portfolio to Moderate during retirement years</li></ul>		
<p>Education:</p> <ul style="list-style-type: none"><li>Cover 100% of Marquette tuition</li><li>Save an additional \$200 per month towards tuition</li><li>Change goal funding of Joint Investment account reserving 25% for tuition and the remainder for retirement</li></ul>		<input type="checkbox"/>

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