



# Retirement Income Plan

Barry Bills

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# IMPORTANT DISCLOSURES

## Assumptions

This report is intended to provide you with an analysis of your potential income in retirement. It is based on the data and assumptions provided by you (the client) and your financial professional ("representative"). The outcome of this analysis is dependent upon the accuracy of the data and reasonableness of your assumptions. Assumed rates of return may be either entered by you, your financial professional, or may reflect other historical returns as noted. The use of any past performance for this analysis is intended for illustrative purposes only and may not be used to predict or project future performance.

Your actual results will vary due to a number of factors, including, but not limited to, market conditions, changes in interest rates, assumed rates of return, product fees and charges, taxes, or inflation.

Product features, limitations, fees and availability may vary by state and by broker dealer. Please refer to the product specific materials your financial professional provides to you for a full explanation of how the products shown in this analysis work.

## Values Contained in this Report

The values in this report are hypothetical in nature and may not reflect the deduction of all fees and charges or income taxes inherent to insurance or investment products. If included, the values shown would be reduced. The information contained in this report is not representative of the actual performance of any specific investment or product. Your results will vary.

## Risk

Investment products are not FDIC insured, not guaranteed and are subject to risk including possible loss of principal.

## Criteria and Methodology

RetireUp models different scenarios using fixed rate returns or variable rate returns as assumptions. The different sequences of variable returns cover a range of possible outcomes for your retirement portfolio, given your starting balance, the type of insurance or investment product, and your desired income level and other goals. The future returns, their sequence and individual year returns, were generated using a random number generator, using a normal distribution and standard deviation. The end result is a 100-year hypothetical sequence of returns. For each report, the software runs 100 year-by-year permutations of the simulated returns and determines which subsets of the entire sequence would generate the most optimal (Positive Sequence), least optimal (Negative Sequence) and mathematically average (Average

Sequence) hypothetical results for an individual report. A typical report will run 30-40 years, so only a subset of these 100 years will be used. These returns are all simulated and do not represent historic sequences.

Income Stability Ratio™ is calculated as the ratio of protected or guaranteed income to total income multiplied by the ratio of total net to total goal. For example, protected or guaranteed income may include Social Security benefits, Pension benefits and withdrawals from living benefit riders attached to certain annuity products and subject to benefit rules. This compound ratio is averaged over the length of the analysis from retirement to end. In other words, it represents the amount of income, which is not negatively impacted by or has a level of protection against changes in the market.

The various scenarios modeled do not indicate the probability of the scenario occurring but rather the outcomes if the scenario were to occur. To account for the effects of inflation, this tool uses a fixed annual inflation rate, up to a maximum of 10%, adjustable by your representative.

**IMPORTANT: While some of these hypothetical scenarios may utilize past performance data, your actual future results will be different, either better or worse, so these results should not form the sole basis of your retirement income strategy. Results with this tool may vary with each use and over time. There may be other products that are not considered in the methodology that can be just as or more effective at addressing retirement risks and goals.**

The taxes modeled are a single flat rate only applied to all withdrawals that are not marked as being non-taxable or partially taxable. The defaulted tax rate applied in a retirement income strategy is based on IRS Tax Rate Schedules, in combination with IRS Standard Deductions. The initial annual retirement income goal and marital status inputs determine the initially defaulted tax rate to the nearest whole percentage. It can be modified thereafter by your representative to have any value between 0% to 50% in 0.5% increments. The tax rate applied by the tax rate tables and standard deductions are updated annually and applied to new models created after the maintenance occurs. Current rates can be found at <https://taxfoundation.org/2021-tax-brackets>. State taxes and some associated product fees are not reflected and may necessitate an adjustment in the effective tax rate applied. Any withdrawals taken from qualified accounts prior to age 59-1/2, may be subject to a 10% federal additional tax.

## Tax and Legal Advice

lpl does not provide tax or legal advice. The information contained in this report should be used for informational purposes only. The appropriate professionals should

be consulted on all legal and accounting matters prior to or in conjunction with implementation of any strategy.

This material is not intended to be used, nor can it be used by any taxpayer, for the

purpose of avoiding U.S. federal, state or local tax penalties. This material is written to support the promotion or marketing of the transaction(s) or matter(s) addressed by this material. Any taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor or attorney.

# IMPORTANT DISCLOSURES

This is not an official LPL Financial statement and does not replace the statements you should receive directly from LPL Financial, the investment sponsor, or any other outside custodian. This report is for informational purposes only. The information in this report has been prepared from data believed to be reliable, but no representation is being made as to its accuracy and completeness. Position values shown may be actual values or estimates made by your advisor. Values shown should only be used as a general guide to portfolio value and may vary from the actual liquidation values. The information in this report should not be relied on for tax reporting, accounting, or valuation purposes. Past performance in no guarantee of future results. Current values may be lower or higher than the values shown. We urge you to compare

the information (eg. market values, transactions, inflows, out flows, and fees) in this report with the information provided in the account statements you receive direction from LPL Financial, the investment sponsor, or custodian of the assets. If you are not receiving statements from your custodian, please contact your custodian directly or call LPL Financial at 800-558-7567. Assets held away from LPL Financial are not covered under LPL Financial SIPC coverage The performance information provided has not been audited by LPL Financial as to accuracy. The calculations may not comply with Association for Investment Management and Research (AIMR) standards and should be viewed only as a general guide to performance. Securities offered through LPL Financial member FINRASIPC

# Net Worth

## Assets

| Description                | Owner | Value     |
|----------------------------|-------|-----------|
| Barry's IRA                | Barry | \$220,000 |
| Barry's Investment Account | Barry | \$480,000 |
| Barry's Savings            | Barry | \$2,000   |
| Barry's Home               | Barry | \$650,000 |

Total Assets: **\$1,352,000**

## Liabilities

| Type | Description | Value |
|------|-------------|-------|
|------|-------------|-------|

Total Liabilities: **\$0**

Total Net Worth

**\$1,352,000**

# Account Overview

## Asset Accounts

| Asset                      | Owner | Balance           | Contribution |
|----------------------------|-------|-------------------|--------------|
| Barry's IRA                | Barry | Actual: \$220,000 | None         |
| Barry's Investment Account | Barry | Actual: \$480,000 | None         |
| Barry's Savings            | Barry | Actual: \$2,000   | None         |

## Income Accounts

| Account                 | Owner | Income           | Starts At          | Ends At | Assumed Growth |
|-------------------------|-------|------------------|--------------------|---------|----------------|
| Barry's Social Security | Barry | \$1,896 Monthly  | Barry's retirement | --      | 1% Annually    |
| Div income              | Barry | \$7,500 Annually | Barry's retirement | --      | --             |
| Barry's Pension         | Barry | \$2,000 Monthly  | Age 85             | --      | --             |

# ASSUMPTIONS for Barry income/estate plan

## Profile

**Name:** Barry Bills  
**Current Age:** Barry 85  
**Retirement Age:** Barry 85  
**End Age:** Barry 93  
**Effective Tax Rate on Withdrawals:** 17.00%

## Goals

**After Tax Retirement Income Goal:** \$6,200 monthly in current dollars inflates 1.25% per year.

## Assumed Hypothetical Returns of Variable Assets

**100 Year Average:** 5%  
**Plan Avg:** 3.94%  
**Sequence:** AVERAGE  
**Hypothetical Returns used from Current Year until latest End Year:** 0.6%, 3.0%, 8.2%, 1.1%, 11.3%, 8.6%, -11.5%, 7.8%, 6.4%

The Assumed Average Growth Rate column reflects the return for all assets for each scenario, proportionate to the percentage the asset is represented in the overall portfolio represented in this report. The return is net of the expenses listed in the assumptions. It does not include all possible expenses that could be applied. For the proposed scenarios, please refer to the full product illustration for information on how the product works.

## Retirement Income

**Barry's Social Security:** \$1,896 monthly starting at Barry's retirement. Increases 1% per year.

**Div income:** \$7,500 annually starting at Barry's retirement.

**Barry's Pension:** \$2,000 monthly starting at age 85.

## Assets

**Barry's IRA (QUALIFIED):** Balance is \$220,000. Balance grows at Assumed Hypothetical Returns of Variable Assets. Income is taken at 6% of the balance increasing 1% annually starting at retirement.

**Barry's Investment Account:** Balance is \$480,000. Balance grows at Assumed Hypothetical Returns of Variable Assets. Income is taken as needed to meet goals starting at retirement.

**Barry's Savings:** Balance is \$2,000. Balance grows at 0.5%. Income is taken at 0% of the balance starting at retirement.

**Barry's Home:** Balance is \$650,000. Balance grows at Assumed Hypothetical Returns of Variable Assets. Income is taken at 0% of the balance starting at retirement.



# Barry income/estate plan Key Years - Income

For detailed assumptions in this model see page titled:  
**ASSUMPTIONS for Barry income/estate plan**

Assumed Hypothetical Returns of Variable Assets | 100 yr Avg: 5% | Plan Avg: 3.94% | Sequence: AVERAGE



| Source                                    | Assumed Average Growth Rate | Balance at Retirement | Assumed Withdrawal Rate | Year 2021<br>Age 85 | 2022<br>86      | 2023<br>87      | 2024<br>88      | 2025<br>89      | 2026<br>90      | 2029<br>93      |
|---|-----------------------------|-----------------------|-------------------------|---------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Barry's Social Security                   | 1% CPI                      | -                     | -                       | \$22,752            | \$22,980        | \$23,209        | \$23,441        | \$23,676        | \$23,913        | \$24,637        |
| Div income                                | -                           | -                     | -                       | \$7,500             | \$7,500         | \$7,500         | \$7,500         | \$7,500         | \$7,500         | \$7,500         |
| Barry's Pension                           | -                           | -                     | -                       | \$24,000            | \$24,000        | \$24,000        | \$24,000        | \$24,000        | \$24,000        | \$24,000        |
| Barry's IRA                               | variable                    | \$220,000             | 6%                      | \$14,865            | \$14,642        | \$14,780        | \$15,709        | \$15,494        | \$16,791        | \$15,453        |
| Barry's Investment Account                | variable                    | \$480,000             | as needed               | \$20,522            | \$21,637        | \$22,405        | \$22,391        | \$23,535        | \$23,180        | \$27,415        |
| Barry's Savings                           | 0.5%                        | \$2,000               | 0%                      | \$0                 | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             |
| <b>Total</b>                              |                             | <b>\$702,000</b>      |                         | <b>\$89,639</b>     | <b>\$90,759</b> | <b>\$91,894</b> | <b>\$93,042</b> | <b>\$94,205</b> | <b>\$95,383</b> | <b>\$99,005</b> |
| Tax (17.0%)                               |                             |                       |                         | \$15,239            | \$15,429        | \$15,622        | \$15,817        | \$16,015        | \$16,215        | \$16,831        |
| Net                                       |                             |                       |                         | \$74,400            | \$75,330        | \$76,272        | \$77,225        | \$78,190        | \$79,168        | \$82,174        |
| Goal \$6,200/month Inflates 1.3% per year |                             |                       |                         | \$74,400            | \$75,330        | \$76,272        | \$77,225        | \$78,190        | \$79,168        | \$82,174        |
| <b>Surplus/Shortfall</b>                  |                             |                       |                         | <b>\$0</b>          | <b>\$0</b>      | <b>\$0</b>      | <b>\$0</b>      | <b>\$0</b>      | <b>\$0</b>      | <b>\$0</b>      |

All amounts are Annual

Income Stability Ratio: **59%**

Estimated Ending Retirement Assets: **\$566,979**

"As needed" assumes the asset can be withdrawn when there is a difference between the sum of the fixed income sources and desired annual income for any given year. For additional details about the income stability ratio, refer to the Income Stability Ratio section of the Important Disclosures found at the beginning of this report. Gibbons Financial Group, Inc

# Barry income/estate plan Key Years - Balances

For detailed assumptions in this model see page titled:  
**ASSUMPTIONS for Barry income/estate plan**

Assumed Hypothetical Returns of Variable Assets | 100 yr Avg: 5% | Plan Avg: 3.94% | Sequence: AVERAGE



| Source                     | Assumed Average Growth Rate | Balance at Retirement | Assumed Withdrawal | Year | 2021             | 2022             | 2023             | 2024             | 2025             | 2026             | 2029             |
|----------------------------|-----------------------------|-----------------------|--------------------|------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|                            |                             |                       |                    | Age  | 85               | 86               | 87               | 88               | 89               | 90               | 93               |
| Barry's IRA                | variable                    | \$220,000             | 6%                 |      | \$206,455        | \$198,048        | \$199,508        | \$185,934        | \$191,412        | \$190,988        | \$142,446        |
| Barry's Investment Account | variable                    | \$480,000             | as needed          |      | \$462,358        | \$454,684        | \$469,564        | \$452,197        | \$479,670        | \$497,502        | \$422,442        |
| Barry's Savings            | 0.5%                        | \$2,000               | 0%                 |      | \$2,010          | \$2,020          | \$2,030          | \$2,040          | \$2,051          | \$2,061          | \$2,092          |
| <b>Total</b>               |                             | <b>\$702,000</b>      |                    |      | <b>\$670,823</b> | <b>\$654,752</b> | <b>\$671,102</b> | <b>\$640,171</b> | <b>\$673,132</b> | <b>\$690,550</b> | <b>\$566,979</b> |

All amounts are **Annual**

Income Stability Ratio: **59%**

Estimated Ending Retirement Assets: **\$566,979**

"As needed" assumes the asset can be withdrawn when there is a difference between the sum of the fixed income sources and desired annual income for any given year. For additional details about the income stability ratio, refer to the Income Stability Ratio section of the Important Disclosures found at the beginning of this report. Gibbons Financial Group, Inc

# Barry income/estate plan All Years - Income

For detailed assumptions in this model see page titled:  
**ASSUMPTIONS for Barry income/estate plan**

Assumed Hypothetical Returns of Variable Assets | 100 yr Avg: 5% | Plan Avg: 3.94% | Sequence: AVERAGE



| Year | Age | Income          |          |         |           |               | Taxes    | Net of Taxes | Goal     | Surplus/<br>Shortfall |
|------|-----|-----------------|----------|---------|-----------|---------------|----------|--------------|----------|-----------------------|
|      |     | Social Security | Pensions | Other   | Qualified | Non Qualified |          |              |          |                       |
| 2021 | 85  | \$22,752        | \$24,000 | \$7,500 | \$14,865  | \$20,522      | \$15,239 | \$74,400     | \$74,400 | \$0                   |
| 2022 | 86  | \$22,980        | \$24,000 | \$7,500 | \$14,642  | \$21,637      | \$15,429 | \$75,330     | \$75,330 | \$0                   |
| 2023 | 87  | \$23,209        | \$24,000 | \$7,500 | \$14,780  | \$22,405      | \$15,622 | \$76,272     | \$76,272 | \$0                   |
| 2024 | 88  | \$23,441        | \$24,000 | \$7,500 | \$15,709  | \$22,391      | \$15,817 | \$77,225     | \$77,225 | \$0                   |
| 2025 | 89  | \$23,676        | \$24,000 | \$7,500 | \$15,494  | \$23,535      | \$16,015 | \$78,190     | \$78,190 | \$0                   |
| 2026 | 90  | \$23,913        | \$24,000 | \$7,500 | \$16,791  | \$23,180      | \$16,215 | \$79,168     | \$79,168 | \$0                   |
| 2027 | 91  | \$24,152        | \$24,000 | \$7,500 | \$17,684  | \$23,239      | \$16,418 | \$80,157     | \$80,157 | \$0                   |
| 2028 | 92  | \$24,393        | \$24,000 | \$7,500 | \$14,841  | \$27,048      | \$16,623 | \$81,159     | \$81,159 | \$0                   |
| 2029 | 93  | \$24,637        | \$24,000 | \$7,500 | \$15,453  | \$27,415      | \$16,831 | \$82,174     | \$82,174 | \$0                   |

All amounts are **Annual**

Income Stability Ratio: **59%**

Estimated Ending Retirement Assets: **\$566,979**

For additional details about the income stability ratio, refer to the Income Stability Ratio section of the Important Disclosures found at the beginning of this report.  
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# Barry income/estate plan All Years - Balances

For detailed assumptions in this model see page titled:  
**ASSUMPTIONS for Barry income/estate plan**

Assumed Hypothetical Returns of Variable Assets | 100 yr Avg: 5% | Plan Avg: 3.94% | Sequence: AVERAGE



| Year | Age | Starting Balance | Assumed Average Growth Rate of All Assets |          | Contributions and Death Benefits | Assumed Withdrawals<br><small>*goals/expenses</small> | Ending Balance |
|------|-----|------------------|---|----------|----------------------------------|---|----------------|
| 2021 | 85  | \$702,000        | \$4,210                                   | (0.6%)   | \$0                              | \$35,387  | \$670,823      |
| 2022 | 86  | \$670,823        | \$20,208                                  | (3.0%)   | \$0                              | \$36,280  | \$654,752      |
| 2023 | 87  | \$654,752        | \$53,534                                  | (8.2%)   | \$0                              | \$37,184  | \$671,102      |
| 2024 | 88  | \$671,102        | \$7,169                                   | (1.1%)   | \$0                              | \$38,101  | \$640,171      |
| 2025 | 89  | \$640,171        | \$71,991                                  | (11.2%)  | \$0                              | \$39,029  | \$673,132      |
| 2026 | 90  | \$673,132        | \$57,388                                  | (8.5%)   | \$0                              | \$39,970  | \$690,550      |
| 2027 | 91  | \$690,550        | -\$79,028                                 | (-11.4%) | \$0                              | \$40,923  | \$570,598      |
| 2028 | 92  | \$570,598        | \$44,355                                  | (7.8%)   | \$0                              | \$41,889  | \$573,065      |
| 2029 | 93  | \$573,065        | \$36,782                                  | (6.4%)   | \$0                              | \$42,867  | \$566,979      |

All amounts are **Annual**

Income Stability Ratio: **59%**

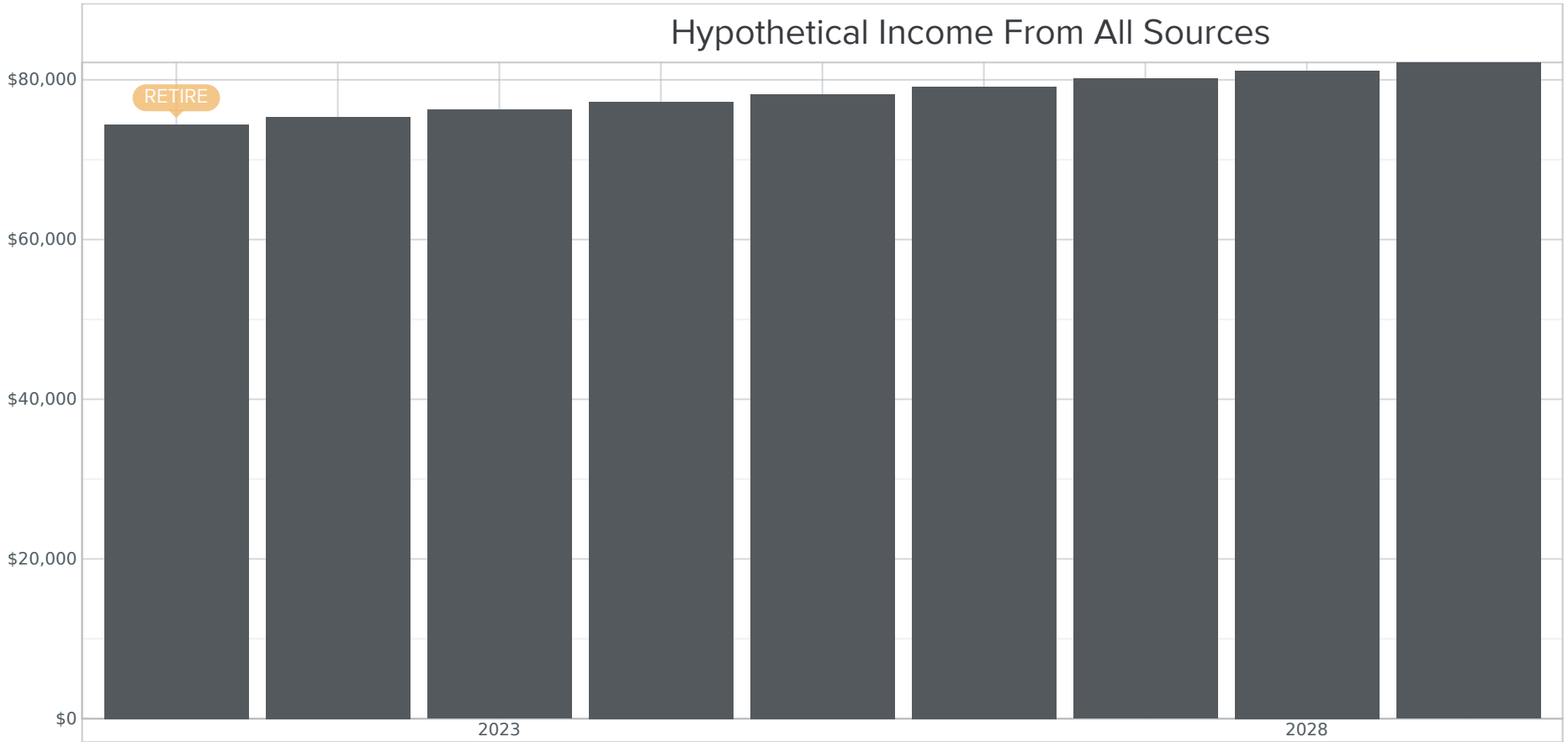
**Estimated Ending Retirement Assets: \$566,979**

For additional details about the income stability ratio, refer to the Income Stability Ratio section of the Important Disclosures found at the beginning of this report.  
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# Barry income/estate plan Graph - Income

For detailed assumptions in this model see page titled:  
**ASSUMPTIONS** for Barry income/estate plan

Assumed Hypothetical Returns of Variable Assets | 100 yr Avg: 5% | Plan Avg: 3.94% | Sequence: AVERAGE



All amounts are Annual

Income Stability Ratio: 59%

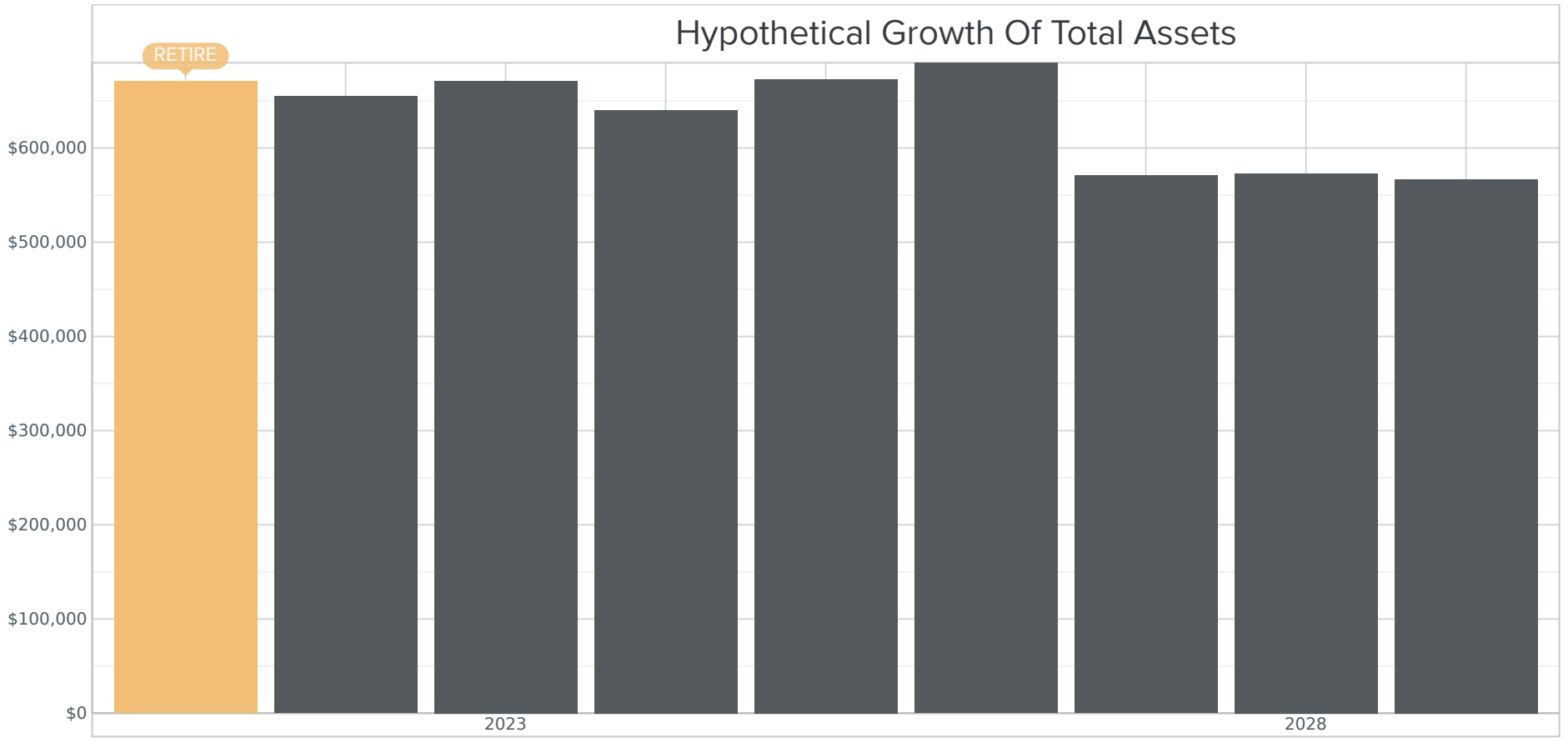
Estimated Ending Retirement Assets: \$566,979

For additional details about the income stability ratio, refer to the Income Stability Ratio section of the Important Disclosures found at the beginning of this report.  
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# Barry income/estate plan Graph - Balances

For detailed assumptions in this model see page titled:  
**ASSUMPTIONS for Barry income/estate plan**

Assumed Hypothetical Returns of Variable Assets | 100 yr Avg: 5% | Plan Avg: 3.94% | Sequence: AVERAGE



All amounts are **Annual**

Income Stability Ratio: **59%**

**Estimated Ending Retirement Assets: \$566,979**

For additional details about the income stability ratio, refer to the Income Stability Ratio section of the Important Disclosures found at the beginning of this report.  
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