

Financial Analysis



PREPARED FOR:

Mark Black and Colleen Brown
October 05, 2015

PREPARED BY:

Jeff Keller, BA (Econ.), CFP, FMA
Senior Advisor
WK Financial
Stratford, Ontario
(519) 273-7377



NaviPlan[®]

Table of Contents










Cover Page	1
Table of Contents	2
Financial Snapshot	4
Plan Analysis Synopsis	5
Net Worth Timeline Comparison	10
Net Worth Summary - Current Plan	11
Net Worth Summary - Proposed Plan	12
Net Worth Statement - Current Plan	13
Net Worth Statement - Proposed Plan	14
Net Worth Outlook - Current Plan	15
Net Worth Outlook - Proposed Plan	17
Asset Accumulation & Depletion - Current Plan	19
Asset Accumulation & Depletion - Proposed Plan	21
The Impact & History of Inflation	23
Current Year Cash Flow - Current Plan	25
Current Year Cash Flow - Proposed Plan	26
Cash Flow Surplus/(Deficit) - Current Plan	27
Cash Flow Surplus/(Deficit) - Proposed Plan	29
Cash Outflows - Current Plan	31
Cash Outflows - Proposed Plan	33
Cash Flow Outlook - Current Plan	35
Cash Flow Outlook - Proposed Plan	37
Cash Inflows - Current Plan	39
Cash Inflows - Proposed Plan	41
Planning to reduce your tax burden	43
Income Sources & Total Tax	44
Income Sources & Total Tax - Current Plan	45
Income Sources & Total Tax - Proposed Plan	46

Retirement - Setting Goals & Addressing Risk	47
Strategies to Achieve Financial Success in Retirement	48
Retirement Income Statistics in Canada	49
Retirement Goal Coverage	50
Retirement Needs vs. Abilities	51
Retirement Objective Comparison	52
Retirement Income Comparison	53
Assets at Retirement	54
Retirement Objective Coverage	55
Retirement Capital Comparison	56
Probability of Success - Retirement	57
What Are My Retirement Goal Options?	58
Retirement Goal Coverage - Current Plan	59
Retirement Goal Coverage - Proposed Plan	60
Registered Account Activity in Retirement - Current Plan	61
Registered Account Activity in Retirement - Proposed Plan	63
Retirement Asset Accumulation & Depletion - Current Plan	65
Retirement Asset Accumulation & Depletion - Proposed Plan	67
What Are My Retirement Goal Options? - Current Plan	69
What Are My Retirement Goal Options? - Proposed Plan	70
Retirement Income & Expenses - Current Plan	71
Retirement Income & Expenses - Proposed Plan	73
Retirement Longevity Analysis - Proposed Plan	75
Itemized Retirement Spending - Proposed Plan	76
The Importance of Life Insurance	77
Immediate Needs vs. Available Resources - Current Plan - Mark passes away	78
Immediate Needs vs. Available Resources - Proposed Plan - Mark passes away	79
How Much Life Insurance Is Needed? - Current Plan - Mark passes away	80
How Much Life Insurance Is Needed? - Proposed Plan - Mark passes away	81
Analyzing Your Estate	82
Projected Estate Shrinkage	83

Financial Snapshot

Current Plan - Mark Black and Colleen Brown

Goal Coverage

Retirement		100%
Survivor Income - Mark Dies		100%
Survivor Income - Colleen Dies		100%
Survivor Income - Both Die		100%
Disability Income - Mark		100%
Disability Income - Colleen		100%
Long Term Care - Mark		100%
Long Term Care - Colleen		100%
Emergency Fund		0%

Asset Allocation

Rate of Return	3.30%	
Asset Class	(\$)	(%)
Unclassified	\$715,000	100.00%
Total	\$715,000	

Your Advisor

Jeff Keller, BA (Econ.), CFP, FMA
 (519) 273-7377
 jeff@wkfinancial.ca

Net Worth

\$1,142,125

Assets		\$1,142,125
Liabilities		\$0

Cash Flow

\$0

Inflows		\$146,645
Outflows		\$146,645

Probability of Success

Retirement		100%
------------	--	------

Assumptions

	Mark	Colleen
Inflation Rate	2.00%	2.00%
Retire At	56	61
Life Expectancy	90	90

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Plan Analysis Synopsis

Mark Black and Colleen Brown

Client Information

	Mark Black	Colleen Brown
Birth Date	1958/09/30	1955/03/01
Gender	Male	Female
Address	London, Ontario	London, Ontario
	Canada	Canada

Advisor Information

Name	Advisor Type	Business Phone	Cell Phone
Jeff Keller	Financial Advisor	(519) 273-7377	

Plan Assumptions

Individual Assumptions	Mark Black	Colleen Brown
Retirement Date	2015/06/01	2016/09/01
Life Expectancy	90	90
Marital Status	Common Law	Common Law

Shared Assumptions

Income Tax Method	Detailed Tax
Inflation Rate	2.00%
Elect to Split Pension Income	Yes

Income Information

Regular Income Source	Member	Applicable	Current Amount	Indexed At
Salary	Colleen	2015/01/01 to 2016/08/31	\$8,000/mo	2.00%

Lump Sum Income Source	Member	Date to be Received	Amount in Current \$	Amount to be Received
*Accrued Income - Interest	Mark	2015/08/09	\$615	\$615
*Accrued Income - Interest	Colleen	2015/08/09	\$1,778	\$1,778

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Defined Benefit Pension Plan Description:		Defined Benefit Pension
Plan Owner		Mark
Pension Type		Estimate Benefit
Annual Benefit		\$52,000
Projected Years of Service		1
% Payable to Survivor		70.00%
Indexed By		2.00%

Defined Benefit Pension Plan Description:		Defined Benefit Pension
Plan Owner		Colleen
Pension Type		Estimate Benefit
Annual Benefit		\$42,000
Projected Years of Service		1
% Payable to Survivor		70.00%
Indexed By		2.00%

Defined Benefit Pension Plan Description:		Bridge Colleen
Plan Owner		Colleen
Pension Type		Estimate Benefit
Annual Benefit		\$5,640
Projected Years of Service		1
% Payable to Survivor		0.00%
Indexed By		2.00%

CPP/QPP & OAS Information

Description	Mark Black	Colleen Brown
CPP/QPP Benefits Start On	2023/10/30	2016/10/01
OAS Benefits Start On	2024/01/01	2020/04/01
OAS Deferred Benefit Bonus	0%	0%
Qualify for % of Max CPP/QPP Benefits	50%	100%
Qualify for % of OAS Benefits	100%	100%
Earned Income (2014)	\$0	\$0
Unused RRSP Deduction Room	\$50,000	\$50,000

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Expense Information

Regular Expenses

Expense Description	Member	Period Applicable	Current Amount	Frequency	Indexed At	Fixed?
Monthly Living	Joint	2015/01/01 to 2048/12/31	\$4,000	Monthly	2.00%	Yes
Charitable Donations	Joint	2015/01/01 to 2048/12/31	\$5,000	Annual	2.00%	Yes
Car Fund (Lease)	Joint	2015/01/01 to 2035/05/31	\$300	Monthly	2.00%	Yes
Travel	Joint	2015/01/01 to 2035/05/31	\$14,000	Annual	2.00%	Yes

Lump-Sum Expenses

Expense Description	Member	Date to be Incurred	Amount in Current \$	Amount to be Incurred
*Income already represented in valuation date market values	Mark	2015/08/09	\$615	\$615
*Income already represented in valuation date market values	Colleen	2015/08/09	\$1,778	\$1,778

Lifestyle Asset Information

Asset	Asset Type	Owner	Purchase Date	Purchase Amount	Market Value	Value as of	Current Pre-Tax Growth
Principal Residence	Principal Residence	Joint	2014/12/31	\$425,000	\$425,000	2015/05/29	2.00%

Lifestyle Asset Sale Information

Asset	Asset Type	Sale Date	Projected Gross Sale value in Future \$	Projected Gross Sale value in Present \$
Principal Residence	Principal Residence	--	n/a	n/a

Portfolio Assets

Market Value Date	Market Value	Cost Base	Int.	Div.	Cap. Gains	Def. Growth	Total Return	Annual Account Fee	Income Reinvested
Account Name: Mark TFSA					Goal: Retirement				
2015/08/09	\$60,000	\$60,000	0.75%	0.75%	0.75%	0.75%	3.00%	0.00%	Yes

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Market Value Date	Market Value	Cost Base	Int.	Div.	Cap. Gains	Def. Growth	Total Return	Annual Account Fee	Income Reinvested
Account Name: Colleen TFSA					Goal: Retirement				
2015/08/09	\$40,000	\$40,000	0.75%	0.75%	0.75%	0.75%	3.00%	0.00%	Yes
Account Name: Mark RRSP					Goal: Retirement				
2015/08/09	\$260,000	\$0	1.25%	1.25%	1.25%	1.25%	5.00%	0.00%	Yes
Account Name: Colleen RRSP					Goal: Retirement				
2015/08/09	\$50,000	\$0	1.25%	1.25%	1.25%	1.25%	5.00%	0.00%	Yes
Account Name: Mark LIRA					Goal: Retirement				
2015/08/09	\$15,000	\$0	1.25%	1.25%	1.25%	1.25%	5.00%	0.00%	Yes
Account Name: Mark Savings					Goal: Retirement				
2015/08/09	\$85,000	\$85,000	1.50%	0.00%	0.00%	0.00%	1.50%	0.00%	Yes
Account Name: Colleen Savings					Goal: Retirement				
2015/08/09	\$205,000	\$205,000	1.50%	0.00%	0.00%	0.00%	1.50%	0.00%	Yes
Account Name: Mark New LIRA					Goal: Retirement				
2015/08/09	\$0	\$0	1.25%	1.25%	1.25%	1.25%	5.00%	0.00%	Yes

Note: The *Portfolio Assets* table includes a breakdown of the return rates by return type for your investment accounts. Interest returns are taxed as ordinary income at the marginal tax rate. Dividends receive preferential tax treatment, while one-half the capital gains are taxed at the marginal tax rate. Income from the deferred growth component is not subject to tax until the asset is sold and is usually taxed as a capital gain. The actual total return rates that you will receive will depend on many factors, including inflation, type of investment, market conditions and investment performance.

Emergency Fund

Calculation Method	Multiple	Average Monthly Fixed Expenses	Target Amount	Inflation
Calculate Target Amount	3.0	\$5,883	\$17,650	0.00%

*There are no assets allocated to this goal.

Savings Strategies

Account Saved To	Applicable	Amount*	Indexed By
Mark Savings	2015/01/01 to 2048/12/31	50% /mo	n/a
Colleen Savings	2015/01/01 to 2045/12/31	50% /mo	n/a

*A percentage value in the amount column indicates the portion of salary that is being saved. These income percentages use the salary's index rate.

Deficit Coverage Order During Pre-Retirement

Account	Account Type	Owner
Colleen Savings	Non-Registered	Colleen
Mark Savings	Non-Registered	Mark

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Account	Account Type	Owner
---------	--------------	-------

Note: The assets listed above are available and will be redeemed in the order they appear to meet cash flow needs during the pre-retirement period.

Liquidation Order During Retirement

Account	Account Type	Owner
Colleen Savings	Non-Registered	Colleen
Mark Savings	Non-Registered	Mark
Colleen TFSA	TFSA	Colleen
Mark TFSA	TFSA	Mark
Mark New LIRA	LIRA/Locked-in RRSP	Mark
Mark LIRA	LIRA/Locked-in RRSP	Mark
Colleen RRSP	RRSP	Colleen
Mark RRSP	RRSP	Mark

Note: The assets listed above are available and will be redeemed in the order they appear to meet cash flow needs during the retirement period.

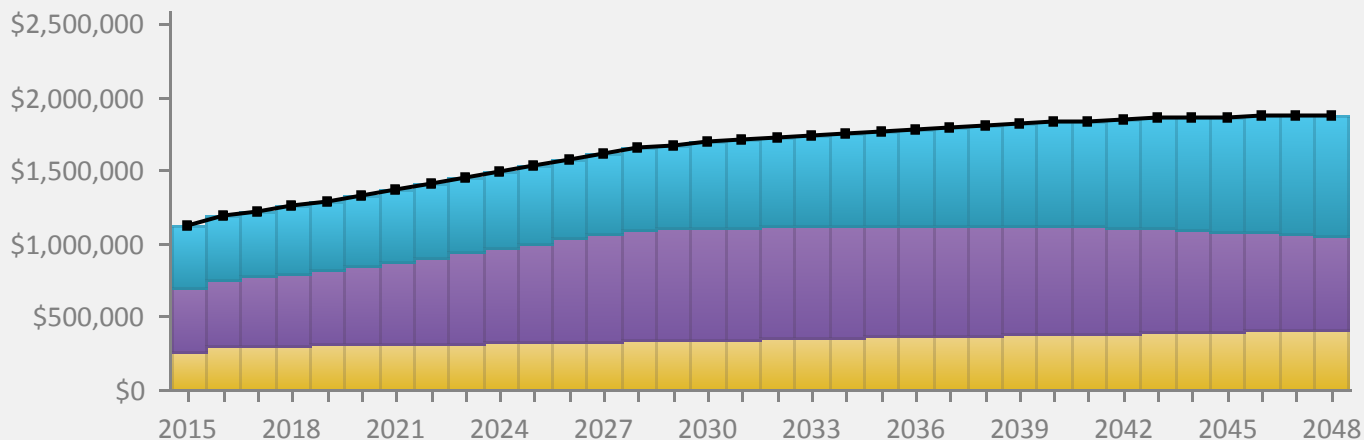
Important: The calculations or other information generated by NaviPlan® version 15.1 regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. These calculations are shown for illustrative purposes 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.

Net Worth Timeline Comparison

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

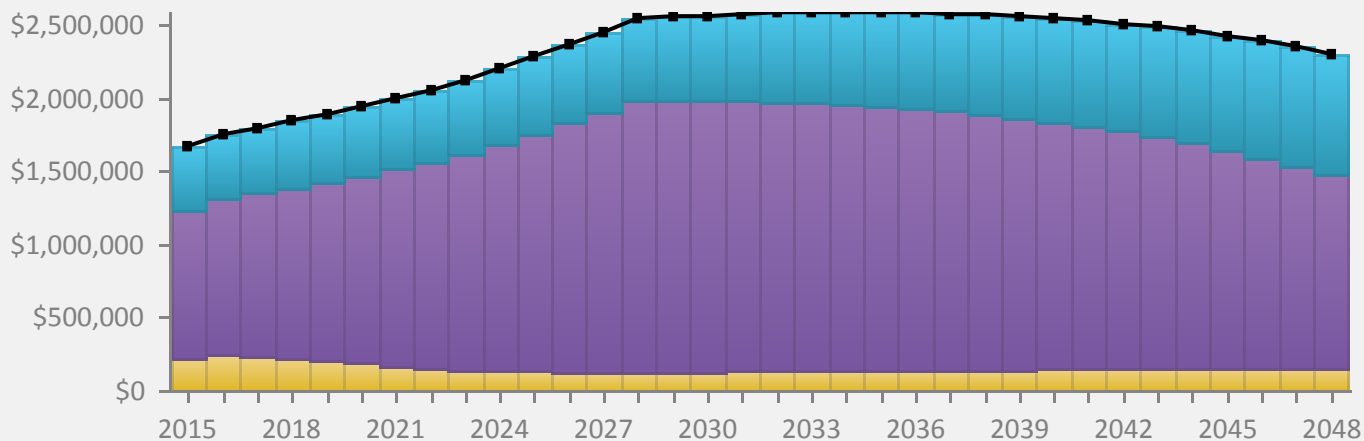
Current Plan

■ Non-Registered Investments
 ■ Registered Investments
 ■ Non-Registered GWBs
 ■ Registered GWBs
■ Lifestyle Assets
 ■ Private Corporations
 ■ Net Worth



Proposed Plan

■ Non-Registered Investments
 ■ Registered Investments
 ■ Non-Registered GWBs
 ■ Registered GWBs
■ Lifestyle Assets
 ■ Private Corporations
 ■ Net Worth



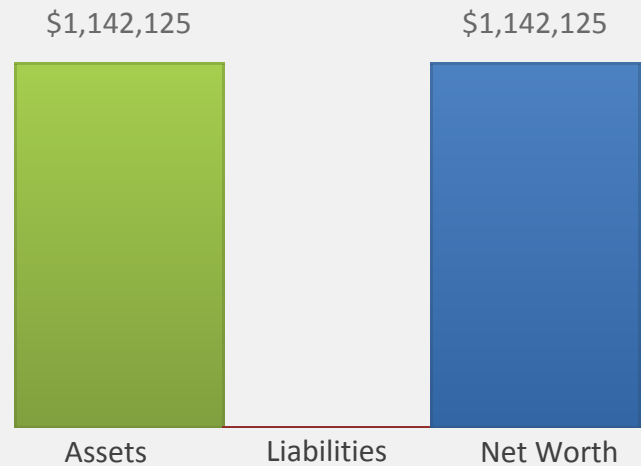
Important: The calculations or other information generated by NaviPlan® version 15.1 regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. These calculations are shown for illustrative purposes 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.

Net Worth Summary

Current Plan

This report summarizes your net worth information as of the analysis date. 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 as of **Aug 9, 2015** is: **\$1,142,125**



Net Worth Summary as of 9/8/2015

	Mark	Colleen	Joint	Total
Assets				
Non-Registered Investments	\$85,000	\$205,000	\$0	\$290,000
Registered Investments	\$335,000	\$90,000	\$0	\$425,000
Lifestyle Assets	\$0	\$0	\$427,125	\$427,125
Liabilities	\$0	\$0	\$0	\$0
Total	\$420,000	\$295,000	\$427,125	\$1,142,125

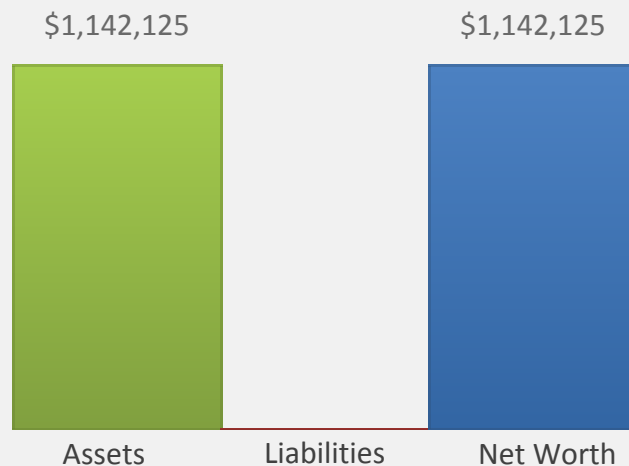
Important: The calculations or other information generated by NaviPlan® version 15.1 regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. These calculations are shown for illustrative purposes 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.

Net Worth Summary

Proposed Plan

This report summarizes your net worth information as of the analysis date. 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 as of **Aug 9, 2015** is: **\$1,142,125**



Net Worth Summary as of 9/8/2015

	Mark	Colleen	Joint	Total
Assets				
Non-Registered Investments	\$85,000	\$205,000	\$0	\$290,000
Registered Investments	\$335,000	\$90,000	\$0	\$425,000
Lifestyle Assets	\$0	\$0	\$427,125	\$427,125
Liabilities				
Liabilities	\$0	\$0	\$0	\$0
Total	\$420,000	\$295,000	\$427,125	\$1,142,125

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Net Worth Statement

Current Plan

This report displays a comprehensive list of your assets and liabilities as of **August 9, 2015**. Use this report to better understand your net worth situation. **Note:** Term life insurance policies and annuitized annuities do not appear on this report as they have no cash value.

Assets	Mark	Colleen	Joint	Total
Non-Registered Investments				
Mark Savings	\$85,000			\$85,000
Colleen Savings		\$205,000		\$205,000
Total	\$85,000	\$205,000	\$0	\$290,000
Registered Investments				
Mark RRSP	\$260,000			\$260,000
Mark TFSA	\$60,000			\$60,000
Mark LIRA	\$15,000			\$15,000
Colleen RRSP		\$50,000		\$50,000
Colleen TFSA		\$40,000		\$40,000
Total	\$335,000	\$90,000	\$0	\$425,000
Lifestyle Assets				
Principal Residence			\$427,125	\$427,125
Total	\$0	\$0	\$427,125	\$427,125
Liabilities				
Total	\$0	\$0	\$0	\$0
Total Net Worth	\$420,000	\$295,000	\$427,125	\$1,142,125

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Net Worth Statement

Proposed Plan

This report displays a comprehensive list of your assets and liabilities as of **August 9, 2015**. Use this report to better understand your net worth situation. **Note:** Term life insurance policies and annuitized annuities do not appear on this report as they have no cash value.

Assets	Mark	Colleen	Joint	Total
Non-Registered Investments				
Mark Savings	\$85,000			\$85,000
Colleen Savings		\$205,000		\$205,000
Total	\$85,000	\$205,000	\$0	\$290,000
Registered Investments				
Mark RRSP	\$260,000			\$260,000
Mark TFSA	\$60,000			\$60,000
Mark LIRA	\$15,000			\$15,000
Colleen RRSP		\$50,000		\$50,000
Colleen TFSA		\$40,000		\$40,000
Total	\$335,000	\$90,000	\$0	\$425,000
Lifestyle Assets				
Principal Residence			\$427,125	\$427,125
Total	\$0	\$0	\$427,125	\$427,125
Liabilities				
Total	\$0	\$0	\$0	\$0
Total Net Worth	\$420,000	\$295,000	\$427,125	\$1,142,125

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Net Worth Outlook

Current Plan

This report shows changes in your net worth over time. These projected end-of-year values begin with the analysis year and end with death of the last surviving client. Furthermore, assets included in this report are categorized to show how changes in net worth occur. Use this report to assess your total net worth by asset category through the duration of the analysis.

Year & Age	Non-Registered Investments	Registered Investments	Lifestyle Assets	Total Liabilities	Total Net Worth
2015 (*57/60)	\$263,559	\$433,021	\$430,667	\$0	\$1,127,247
2016 (58/61*)	\$298,928	\$452,647	\$439,280	\$0	\$1,190,854
2017 (59/62)	\$301,950	\$473,193	\$448,066	\$0	\$1,223,209
2018 (60/63)	\$305,068	\$494,705	\$457,027	\$0	\$1,256,800
2019 (61/64)	\$308,219	\$517,227	\$466,167	\$0	\$1,291,614
2020 (62/65)	\$311,402	\$540,809	\$475,491	\$0	\$1,327,702
2021 (63/66)	\$314,618	\$565,502	\$485,001	\$0	\$1,365,121
2022 (64/67)	\$317,867	\$591,360	\$494,701	\$0	\$1,403,927
2023 (65/68)	\$321,150	\$618,437	\$504,595	\$0	\$1,444,182
2024 (66/69)	\$324,467	\$646,794	\$514,687	\$0	\$1,485,947
2025 (67/70)	\$327,818	\$676,491	\$524,980	\$0	\$1,529,289
2026 (68/71)	\$331,203	\$703,325	\$535,480	\$0	\$1,570,008
2027 (69/72)	\$334,624	\$731,187	\$546,189	\$0	\$1,612,000
2028 (70/73)	\$338,079	\$760,274	\$557,113	\$0	\$1,655,467
2029 (71/74)	\$341,571	\$763,464	\$568,256	\$0	\$1,673,291
2030 (72/75)	\$345,005	\$765,156	\$579,621	\$0	\$1,689,781
2031 (73/76)	\$348,473	\$766,227	\$591,213	\$0	\$1,705,913
2032 (74/77)	\$351,976	\$766,632	\$603,037	\$0	\$1,721,646
2033 (75/78)	\$355,515	\$766,316	\$615,098	\$0	\$1,736,929
2034 (76/79)	\$359,089	\$765,253	\$627,400	\$0	\$1,751,741
2035 (77/80)	\$362,699	\$763,399	\$639,948	\$0	\$1,766,046
2036 (78/81)	\$366,345	\$760,624	\$652,747	\$0	\$1,779,716
2037 (79/82)	\$370,028	\$756,964	\$665,802	\$0	\$1,792,794
2038 (80/83)	\$373,748	\$752,297	\$679,118	\$0	\$1,805,163
2039 (81/84)	\$377,505	\$746,578	\$692,700	\$0	\$1,816,783

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year & Age	Non-Registered Investments	Registered Investments	Lifestyle Assets	Total Liabilities	Total Net Worth
2040 (82/85)	\$381,300	\$739,771	\$706,554	\$0	\$1,827,625
2041 (83/86)	\$385,133	\$731,752	\$720,685	\$0	\$1,837,571
2042 (84/87)	\$389,005	\$722,486	\$735,099	\$0	\$1,846,590
2043 (85/88)	\$392,915	\$711,903	\$749,801	\$0	\$1,854,620
2044 (86/89)	\$396,865	\$699,881	\$764,797	\$0	\$1,861,543
2045 (87/90)	\$400,855	\$686,389	\$780,093	\$0	\$1,867,337
2046 (88/-)	\$404,885	\$672,581	\$795,695	\$0	\$1,873,160
2047 (89/-)	\$408,322	\$657,169	\$811,609	\$0	\$1,877,100
2048 (90/-)	\$411,788	\$640,072	\$827,841	\$0	\$1,879,701

* = year of retirement

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Net Worth Outlook

Proposed Plan

This report shows changes in your net worth over time. These projected end-of-year values begin with the analysis year and end with death of the last surviving client. Furthermore, assets included in this report are categorized to show how changes in net worth occur. Use this report to assess your total net worth by asset category through the duration of the analysis.

Year & Age	Non-Registered Investments	Registered Investments	Lifestyle Assets	Total Liabilities	Total Net Worth
2015 (*57/60)	\$220,781	\$1,014,487	\$430,667	\$0	\$1,665,935
2016 (58/61*)	\$252,197	\$1,063,186	\$439,280	\$0	\$1,754,664
2017 (59/62)	\$235,883	\$1,114,260	\$448,066	\$0	\$1,798,208
2018 (60/63)	\$218,878	\$1,167,825	\$457,027	\$0	\$1,843,729
2019 (61/64)	\$201,191	\$1,224,003	\$466,167	\$0	\$1,891,361
2020 (62/65)	\$185,393	\$1,282,924	\$475,491	\$0	\$1,943,808
2021 (63/66)	\$169,451	\$1,344,723	\$485,001	\$0	\$1,999,174
2022 (64/67)	\$152,937	\$1,409,541	\$494,701	\$0	\$2,057,179
2023 (65/68)	\$138,387	\$1,477,528	\$504,595	\$0	\$2,120,509
2024 (66/69)	\$134,523	\$1,548,839	\$514,687	\$0	\$2,198,048
2025 (67/70)	\$130,513	\$1,623,638	\$524,980	\$0	\$2,279,131
2026 (68/71)	\$129,418	\$1,697,830	\$535,480	\$0	\$2,362,728
2027 (69/72)	\$128,363	\$1,775,417	\$546,189	\$0	\$2,449,969
2028 (70/73)	\$127,118	\$1,856,715	\$557,113	\$0	\$2,540,946
2029 (71/74)	\$128,642	\$1,858,431	\$568,256	\$0	\$2,555,328
2030 (72/75)	\$129,971	\$1,855,500	\$579,621	\$0	\$2,565,092
2031 (73/76)	\$131,313	\$1,850,626	\$591,213	\$0	\$2,573,152
2032 (74/77)	\$132,669	\$1,843,670	\$603,037	\$0	\$2,579,376
2033 (75/78)	\$134,039	\$1,834,495	\$615,098	\$0	\$2,583,632
2034 (76/79)	\$135,424	\$1,823,000	\$627,400	\$0	\$2,585,823
2035 (77/80)	\$136,822	\$1,809,078	\$639,948	\$0	\$2,585,848
2036 (78/81)	\$138,235	\$1,792,332	\$652,747	\$0	\$2,583,315
2037 (79/82)	\$139,663	\$1,772,876	\$665,802	\$0	\$2,578,340
2038 (80/83)	\$141,105	\$1,750,359	\$679,118	\$0	\$2,570,582
2039 (81/84)	\$142,562	\$1,724,643	\$692,700	\$0	\$2,559,906

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year & Age	Non-Registered Investments	Registered Investments	Lifestyle Assets	Total Liabilities	Total Net Worth
2040 (82/85)	\$144,035	\$1,695,629	\$706,554	\$0	\$2,546,218
2041 (83/86)	\$145,522	\$1,662,963	\$720,685	\$0	\$2,529,170
2042 (84/87)	\$147,025	\$1,626,529	\$735,099	\$0	\$2,508,653
2043 (85/88)	\$148,544	\$1,586,136	\$749,801	\$0	\$2,484,481
2044 (86/89)	\$150,078	\$1,541,426	\$764,797	\$0	\$2,456,301
2045 (87/90)	\$151,628	\$1,492,321	\$780,093	\$0	\$2,424,041
2046 (88/-)	\$153,193	\$1,439,772	\$795,695	\$0	\$2,388,660
2047 (89/-)	\$154,494	\$1,382,282	\$811,609	\$0	\$2,348,385
2048 (90/-)	\$155,805	\$1,319,606	\$827,841	\$0	\$2,303,252

* = year of retirement

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Asset Accumulation & Depletion

Current Plan

This report shows changes in the value of capital over time. These projected end-of-year values begin with the analysis year and end with death of the last surviving client. Use this report to assess your ability to cover spending needs through the duration of the analysis.

Year & Age	SOY Assets ¹	Growth & Reinvestments	Contributions	Withdrawals	EOY Assets ²
2015 (*57/60)	\$1,140,000	(\$13,062)	\$48,000	\$47,691	\$1,127,247
2016 (58/61*)	\$1,127,247	\$30,968	\$32,640	\$0	\$1,190,854
2017 (59/62)	\$1,190,854	\$32,354	\$0	\$0	\$1,223,209
2018 (60/63)	\$1,223,209	\$33,591	\$0	\$0	\$1,256,800
2019 (61/64)	\$1,256,800	\$34,814	\$0	\$0	\$1,291,614
2020 (62/65)	\$1,291,614	\$36,089	\$0	\$0	\$1,327,702
2021 (63/66)	\$1,327,702	\$37,419	\$0	\$0	\$1,365,121
2022 (64/67)	\$1,365,121	\$38,806	\$0	\$0	\$1,403,927
2023 (65/68)	\$1,403,927	\$40,254	\$0	\$0	\$1,444,182
2024 (66/69)	\$1,444,182	\$41,765	\$0	\$0	\$1,485,947
2025 (67/70)	\$1,485,947	\$43,342	\$0	\$0	\$1,529,289
2026 (68/71)	\$1,529,289	\$44,876	\$0	\$4,157	\$1,570,008
2027 (69/72)	\$1,570,008	\$46,375	\$0	\$4,384	\$1,612,000
2028 (70/73)	\$1,612,000	\$47,932	\$0	\$4,465	\$1,655,467
2029 (71/74)	\$1,655,467	\$48,839	\$0	\$31,015	\$1,673,291
2030 (72/75)	\$1,673,291	\$49,033	\$0	\$32,543	\$1,689,781
2031 (73/76)	\$1,689,781	\$49,272	\$0	\$33,140	\$1,705,913
2032 (74/77)	\$1,705,913	\$49,481	\$0	\$33,748	\$1,721,646
2033 (75/78)	\$1,721,646	\$49,659	\$0	\$34,376	\$1,736,929
2034 (76/79)	\$1,736,929	\$49,803	\$0	\$34,990	\$1,751,741
2035 (77/80)	\$1,751,741	\$49,912	\$0	\$35,607	\$1,766,046
2036 (78/81)	\$1,766,046	\$49,981	\$0	\$36,311	\$1,779,716
2037 (79/82)	\$1,779,716	\$50,008	\$0	\$36,930	\$1,792,794
2038 (80/83)	\$1,792,794	\$49,992	\$0	\$37,623	\$1,805,163
2039 (81/84)	\$1,805,163	\$49,927	\$0	\$38,307	\$1,816,783
2040 (82/85)	\$1,816,783	\$49,813	\$0	\$38,971	\$1,827,625

¹SOY denotes start of year. Values are Market Value at that time. ²EOY denotes End of Year.

* = year of retirement

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year & Age	SOY Assets ¹	Growth & Reinvestments	Contributions	Withdrawals	EOY Assets ²
2041 (83/86)	\$1,827,625	\$49,645	\$0	\$39,699	\$1,837,571
2042 (84/87)	\$1,837,571	\$49,419	\$0	\$40,400	\$1,846,590
2043 (85/88)	\$1,846,590	\$49,133	\$0	\$41,103	\$1,854,620
2044 (86/89)	\$1,854,620	\$48,782	\$0	\$41,858	\$1,861,543
2045 (87/90)	\$1,861,543	\$48,362	\$0	\$42,569	\$1,867,337
2046 (88/-)	\$1,867,337	\$47,904	\$0	\$42,080	\$1,873,160
2047 (89/-)	\$1,873,160	\$46,765	\$0	\$42,826	\$1,877,100
2048 (90/-)	\$1,877,100	\$46,170	\$0	\$43,569	\$1,879,701

¹SOY denotes start of year. Values are Market Value at that time. ²EOY denotes End of Year.

* = year of retirement

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Asset Accumulation & Depletion

Proposed Plan

This report shows changes in the value of capital over time. These projected end-of-year values begin with the analysis year and end with death of the last surviving client. Use this report to assess your ability to cover spending needs through the duration of the analysis.

Year & Age	SOY Assets ¹	Growth & Reinvestments	Contributions	Withdrawals	EOY Assets ²
2015 (*57/60)	\$1,140,000	(\$46,567)	\$663,000	\$90,498	\$1,665,935
2016 (58/61*)	\$1,665,935	\$59,576	\$32,640	\$3,487	\$1,754,664
2017 (59/62)	\$1,754,664	\$62,405	\$0	\$18,861	\$1,798,208
2018 (60/63)	\$1,798,208	\$65,355	\$0	\$19,834	\$1,843,729
2019 (61/64)	\$1,843,729	\$67,944	\$0	\$20,312	\$1,891,361
2020 (62/65)	\$1,891,361	\$70,657	\$0	\$18,210	\$1,943,808
2021 (63/66)	\$1,943,808	\$73,532	\$0	\$18,165	\$1,999,174
2022 (64/67)	\$1,999,174	\$76,550	\$0	\$18,546	\$2,057,179
2023 (65/68)	\$2,057,179	\$79,715	\$0	\$16,385	\$2,120,509
2024 (66/69)	\$2,120,509	\$83,063	\$0	\$5,524	\$2,198,048
2025 (67/70)	\$2,198,048	\$86,707	\$0	\$5,624	\$2,279,131
2026 (68/71)	\$2,279,131	\$90,413	\$0	\$6,817	\$2,362,728
2027 (69/72)	\$2,362,728	\$94,232	\$0	\$6,991	\$2,449,969
2028 (70/73)	\$2,449,969	\$98,227	\$0	\$7,249	\$2,540,946
2029 (71/74)	\$2,540,946	\$100,219	\$0	\$85,837	\$2,555,328
2030 (72/75)	\$2,555,328	\$100,121	\$0	\$90,357	\$2,565,092
2031 (73/76)	\$2,565,092	\$100,079	\$0	\$92,019	\$2,573,152
2032 (74/77)	\$2,573,152	\$99,940	\$0	\$93,716	\$2,579,376
2033 (75/78)	\$2,579,376	\$99,699	\$0	\$95,444	\$2,583,632
2034 (76/79)	\$2,583,632	\$99,349	\$0	\$97,158	\$2,585,823
2035 (77/80)	\$2,585,823	\$98,886	\$0	\$98,861	\$2,585,848
2036 (78/81)	\$2,585,848	\$98,295	\$0	\$100,829	\$2,583,315
2037 (79/82)	\$2,583,315	\$97,573	\$0	\$102,547	\$2,578,340
2038 (80/83)	\$2,578,340	\$96,711	\$0	\$104,470	\$2,570,582
2039 (81/84)	\$2,570,582	\$95,699	\$0	\$106,375	\$2,559,906
2040 (82/85)	\$2,559,906	\$94,530	\$0	\$108,218	\$2,546,218

¹SOY denotes start of year. Values are Market Value at that time. ²EOY denotes End of Year.

* = year of retirement

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year & Age	SOY Assets ¹	Growth & Reinvestments	Contributions	Withdrawals	EOY Assets ²
2041 (83/86)	\$2,546,218	\$93,194	\$0	\$110,241	\$2,529,170
2042 (84/87)	\$2,529,170	\$91,679	\$0	\$112,196	\$2,508,653
2043 (85/88)	\$2,508,653	\$89,977	\$0	\$114,150	\$2,484,481
2044 (86/89)	\$2,484,481	\$88,076	\$0	\$116,256	\$2,456,301
2045 (87/90)	\$2,456,301	\$85,964	\$0	\$118,224	\$2,424,041
2046 (88/-)	\$2,424,041	\$83,665	\$0	\$119,047	\$2,388,660
2047 (89/-)	\$2,388,660	\$80,880	\$0	\$121,156	\$2,348,385
2048 (90/-)	\$2,348,385	\$78,127	\$0	\$123,259	\$2,303,252

¹SOY denotes start of year. Values are Market Value at that time. ²EOY denotes End of Year.

* = year of retirement

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

The Impact & History of Inflation

Impact

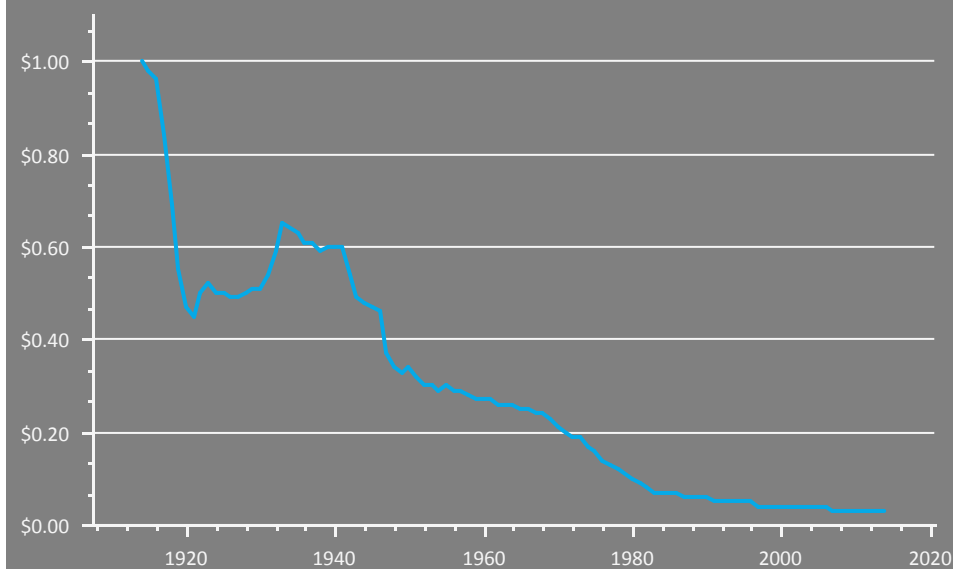
Inflation decreases the buying power of money slowly and consistently over time. As seen in the purchasing power of a dollar chart, \$1 in 1914 would be able to purchase roughly \$.03 worth of goods or services today. While our timeframes are generally shorter, the impact of inflation can still be highly detrimental over the course of even 30 years, which is shorter than the time period most individuals save for retirement. For example, take a family with a household income of \$75,000 in today's dollars.

Assuming 3.0% inflation, the family's household income would need to increase to nearly \$177,000 30 years from now to maintain the same buying power. This is why investing and earning a strong rate of return are critical in saving for retirement.

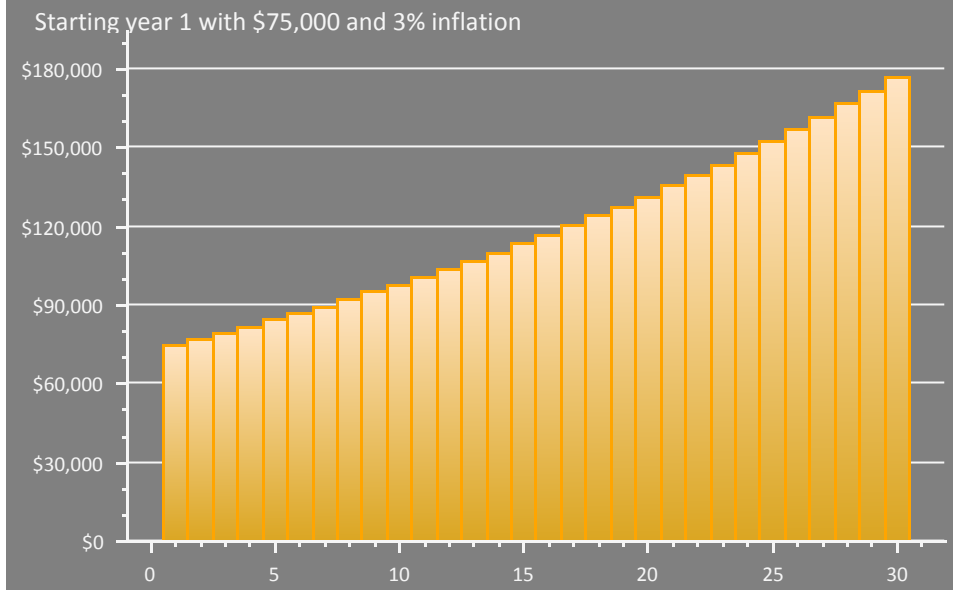
Real Rate of Return

When we usually talk about return on investment, we are speaking about gross (also known as nominal) return. For instance, if you invest \$100 in a stock today and that same stock is worth \$110 in a year, you've received a 10% gross return. In reality, your return is generally much less. Without even taking into account the impact of trading fees, other investment expenses, and the substantial hit that taxes can take

The Purchasing Power of a Dollar



Annual Household Income

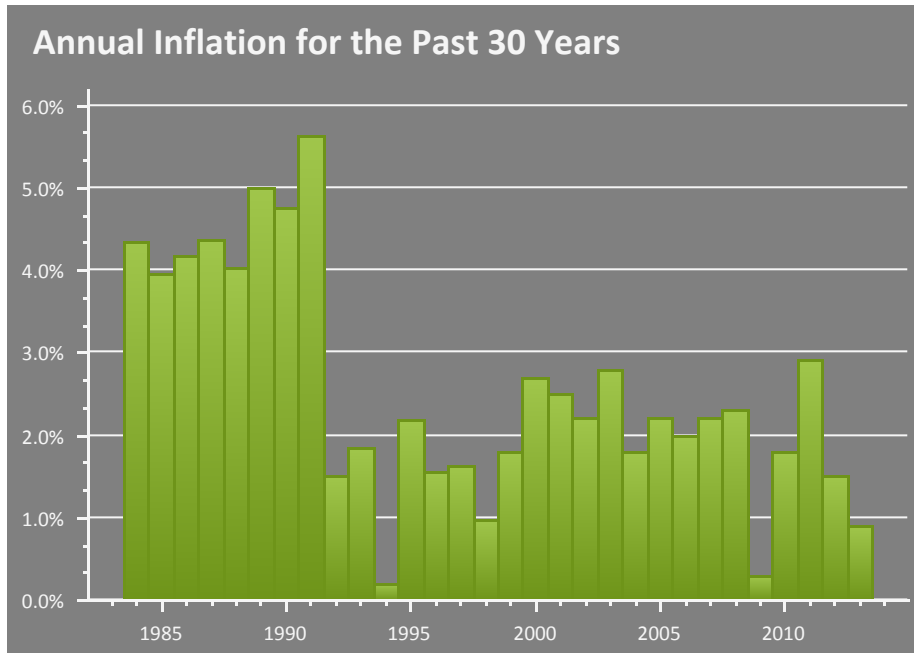


on a portfolio, inflation can dramatically reduce the buying power of that return. The inflation-adjusted gross return is known as the real rate of return. In this particular example, if there

is inflation of 3%, our actual real rate of return is not 10% but 7%. Similarly, if we hold cash and do not invest it, there is in fact a real loss of 3% on this cash.

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

The Impact & History of Inflation Continued



History

Due to the impact that inflation can have on a financial plan, it is important to think about what the assumed level of inflation will have on that plan. As we can see in the attached table, inflation for the past 100 years is right around 3.3%. Therefore it may seem reasonable to use the standard 3% rate of inflation for future projections. However, we have seen inflation come down considerably in recent history, as annual inflation over the past 20 years is under 2.5%. Depending on your time horizon and preferences, you may want to stay with the standard 3% rate or alter it to demonstrate the effects that you prefer. A higher rate of inflation will be more conservative but may not be an accurate forecast of future inflation.

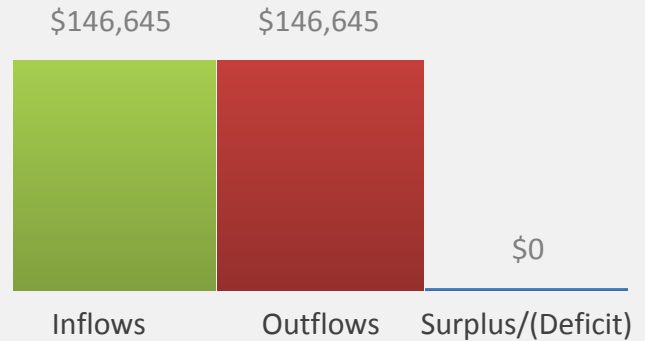
Time Period	Annual Average CPI
1914-2013 (previous 100 years)	3.20%
1964-2013 (previous 50 years)	4.19%
1994-2013 (previous 20 years)	1.82%
2004-2013 (previous 10 years)	1.79%

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Current Year Cash Flow

Current Plan

This report displays detailed cash flow information over a single year for the selected scenario. Cash inflows and outflows are divided into categories to explain their source. Use this report to understand whether a cash flow surplus or deficit exists for the current year for the selected scenario.



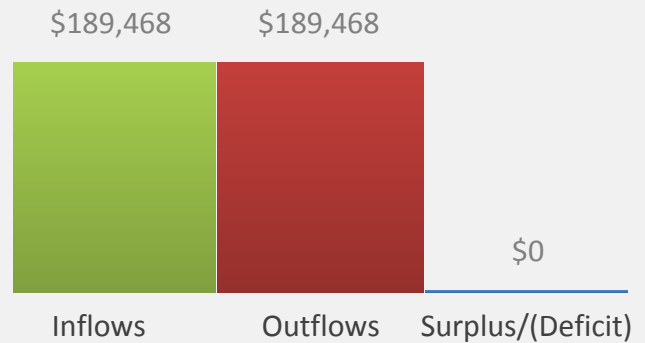
Current Year Cash Flow	Mark	Colleen	Total
Inflows			
Earned Income	\$0	\$96,000	\$96,000
Non-Registered Proceeds	\$24,461	\$26,184	\$50,645
Total	\$24,461	\$122,184	\$146,645
Outflows			
Lifestyle & Medical Expenses	\$32,800	\$32,800	\$65,600
Non-Registered Contributions	\$615	\$49,778	\$50,393
Other Outflows	\$2,500	\$5,911	\$8,411
Taxes	\$0	\$22,241	\$22,241
Total	\$35,915	\$110,730	\$146,645
Surplus/(Deficit)	(\$11,454)	\$11,454	\$0

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Current Year Cash Flow

Proposed Plan

This report displays detailed cash flow information over a single year for the selected scenario. Cash inflows and outflows are divided into categories to explain their source. Use this report to understand whether a cash flow surplus or deficit exists for the current year for the selected scenario.



Current Year Cash Flow	Mark	Colleen	Total
Inflows			
Earned Income	\$0	\$96,000	\$96,000
Non-Registered Proceeds	\$45,864	\$47,604	\$93,468
Total	\$45,864	\$143,604	\$189,468
Outflows			
Lifestyle & Medical Expenses	\$32,800	\$32,800	\$65,600
Registered Contributions	\$43,000	\$0	\$43,000
Non-Registered Contributions	\$615	\$49,778	\$50,393
Other Outflows	\$2,500	\$5,911	\$8,411
Taxes	\$0	\$22,064	\$22,064
Total	\$78,915	\$110,553	\$189,468
Surplus/(Deficit)	(\$33,051)	\$33,051	\$0

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Cash Flow Surplus/(Deficit)

Current Plan

This report displays the total cash amount remaining after covering all expenses by projecting annual end-of-year cash flow surplus or deficit through the duration of the analysis.

Year	Age	Total Inflows	Total Outflows	Surplus/(Deficit)
2015	*57/60	\$146,645	\$146,645	\$0
2016	58/61*	\$141,041	\$138,277	\$2,764
2017	59/62	\$117,915	\$97,079	\$20,836
2018	60/63	\$120,116	\$98,994	\$21,123
2019	61/64	\$122,362	\$100,881	\$21,481
2020	62/65	\$126,024	\$102,514	\$23,510
2021	63/66	\$128,966	\$104,658	\$24,308
2022	64/67	\$131,500	\$106,691	\$24,809
2023	65/68	\$135,972	\$108,652	\$27,320
2024	66/69	\$152,504	\$115,798	\$36,706
2025	67/70	\$155,508	\$118,046	\$37,461
2026	68/71	\$162,728	\$121,759	\$40,969
2027	69/72	\$166,079	\$124,175	\$41,904
2028	70/73	\$169,345	\$126,587	\$42,758
2029	71/74	\$199,145	\$138,637	\$60,508
2030	72/75	\$203,986	\$141,635	\$62,351
2031	73/76	\$207,961	\$144,369	\$63,593
2032	74/77	\$212,014	\$147,156	\$64,858
2033	75/78	\$216,155	\$150,001	\$66,154
2034	76/79	\$220,352	\$152,892	\$67,460
2035	77/80	\$224,624	\$152,715	\$71,908
2036	78/81	\$229,054	\$132,194	\$96,860
2037	79/82	\$233,474	\$134,712	\$98,762
2038	80/83	\$238,043	\$137,306	\$100,736
2039	81/84	\$242,680	\$139,943	\$102,738
2040	82/85	\$247,376	\$142,616	\$104,760
2041	83/86	\$252,216	\$145,364	\$106,852
2042	84/87	\$257,110	\$148,149	\$108,961
2043	85/88	\$262,090	\$150,983	\$111,107

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year	Age	Total Inflows	Total Outflows	Surplus/(Deficit)
2044	86/89	\$267,207	\$153,890	\$113,317
2045	87/90	\$274,866	\$157,913	\$116,952
2046	88/-	\$234,791	\$175,174	\$59,616
2047	89/-	\$239,331	\$177,924	\$61,407
2048	90/-	\$246,434	\$182,436	\$63,999

* = year of retirement

 Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Cash Flow Surplus/(Deficit)

Proposed Plan

This report displays the total cash amount remaining after covering all expenses by projecting annual end-of-year cash flow surplus or deficit through the duration of the analysis.

Year	Age	Total Inflows	Total Outflows	Surplus/(Deficit)
2015	*57/60	\$189,468	\$189,468	\$0
2016	58/61*	\$132,510	\$132,510	\$0
2017	59/62	\$79,428	\$79,428	\$0
2018	60/63	\$80,947	\$80,947	\$0
2019	61/64	\$82,470	\$82,470	\$0
2020	62/65	\$82,804	\$82,804	\$0
2021	63/66	\$84,457	\$84,457	\$0
2022	64/67	\$86,105	\$86,105	\$0
2023	65/68	\$87,122	\$87,122	\$0
2024	66/69	\$91,482	\$91,482	\$0
2025	67/70	\$93,281	\$93,281	\$0
2026	68/71	\$96,208	\$96,208	\$0
2027	69/72	\$98,158	\$98,158	\$0
2028	70/73	\$100,229	\$100,229	\$0
2029	71/74	\$182,189	\$130,307	\$51,882
2030	72/75	\$188,621	\$133,598	\$55,023
2031	73/76	\$192,230	\$136,183	\$56,047
2032	74/77	\$195,911	\$138,820	\$57,092
2033	75/78	\$199,664	\$141,508	\$58,156
2034	76/79	\$203,444	\$144,234	\$59,210
2035	77/80	\$207,253	\$143,878	\$63,374
2036	78/81	\$211,369	\$123,221	\$88,149
2037	79/82	\$215,278	\$125,545	\$89,733
2038	80/83	\$219,435	\$127,973	\$91,462
2039	81/84	\$223,620	\$130,431	\$93,189
2040	82/85	\$227,788	\$132,904	\$94,883
2041	83/86	\$232,181	\$135,474	\$96,707
2042	84/87	\$236,554	\$138,059	\$98,495
2043	85/88	\$240,973	\$140,682	\$100,291

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year	Age	Total Inflows	Total Outflows	Surplus/(Deficit)
2044	86/89	\$245,595	\$143,395	\$102,199
2045	87/90	\$252,628	\$146,937	\$105,691
2046	88/-	\$211,944	\$162,225	\$49,720
2047	89/-	\$215,890	\$165,076	\$50,814
2048	90/-	\$222,361	\$169,467	\$52,894

* = year of retirement

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Cash Outflows

Current Plan

This report displays aggregate totals of your cash outflows by source through the duration of the analysis.

Year & Age	Lifestyle & Medical Expenses	Non-Registered Contributions	Other Outflows	Taxes	Total Outflows
2015 (*57/60)	\$65,600	\$50,393	\$8,411	\$22,241	\$146,645
2016 (58/61*)	\$66,912	\$35,368	\$8,582	\$27,414	\$138,277
2017 (59/62)	\$68,250	\$3,022	\$5,202	\$20,605	\$97,079
2018 (60/63)	\$69,615	\$3,118	\$5,306	\$20,954	\$98,994
2019 (61/64)	\$71,008	\$3,151	\$5,412	\$21,311	\$100,881
2020 (62/65)	\$72,428	\$3,183	\$5,520	\$21,383	\$102,514
2021 (63/66)	\$73,876	\$3,216	\$5,631	\$21,935	\$104,658
2022 (64/67)	\$75,354	\$3,249	\$5,743	\$22,345	\$106,691
2023 (65/68)	\$76,861	\$3,283	\$5,858	\$22,650	\$108,652
2024 (66/69)	\$78,398	\$3,317	\$5,975	\$28,108	\$115,798
2025 (67/70)	\$79,966	\$3,351	\$6,095	\$28,634	\$118,046
2026 (68/71)	\$81,565	\$3,386	\$6,217	\$30,591	\$121,759
2027 (69/72)	\$83,197	\$3,420	\$6,341	\$31,216	\$124,175
2028 (70/73)	\$84,861	\$3,456	\$6,468	\$31,802	\$126,587
2029 (71/74)	\$86,558	\$3,492	\$6,597	\$41,990	\$138,637
2030 (72/75)	\$88,289	\$3,434	\$6,729	\$43,183	\$141,635
2031 (73/76)	\$90,055	\$3,468	\$6,864	\$43,982	\$144,369
2032 (74/77)	\$91,856	\$3,503	\$7,001	\$44,795	\$147,156
2033 (75/78)	\$93,693	\$3,538	\$7,141	\$45,629	\$150,001
2034 (76/79)	\$95,567	\$3,574	\$7,284	\$46,467	\$152,892
2035 (77/80)	\$94,358	\$3,610	\$7,430	\$47,318	\$152,715
2036 (78/81)	\$72,752	\$3,646	\$7,578	\$48,218	\$132,194
2037 (79/82)	\$74,207	\$3,683	\$7,730	\$49,093	\$134,712
2038 (80/83)	\$75,691	\$3,720	\$7,884	\$50,011	\$137,306
2039 (81/84)	\$77,205	\$3,757	\$8,042	\$50,938	\$139,943
2040 (82/85)	\$78,749	\$3,795	\$8,203	\$51,869	\$142,616
2041 (83/86)	\$80,324	\$3,833	\$8,367	\$52,840	\$145,364
2042 (84/87)	\$81,931	\$3,872	\$8,534	\$53,812	\$148,149
2043 (85/88)	\$83,569	\$3,911	\$8,705	\$54,798	\$150,983
2044 (86/89)	\$85,241	\$3,950	\$8,879	\$55,820	\$153,890

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year & Age	Lifestyle & Medical Expenses	Non-Registered Contributions	Other Outflows	Taxes	Total Outflows
2045 (87/90)	\$86,945	\$3,990	\$9,057	\$57,921	\$157,913
2046 (88/-)	\$88,684	\$4,030	\$9,238	\$73,222	\$175,174
2047 (89/-)	\$90,458	\$3,437	\$9,423	\$74,606	\$177,924
2048 (90/-)	\$92,267	\$3,466	\$9,611	\$77,091	\$182,436

* = year of retirement

 Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Cash Outflows

Proposed Plan

This report displays aggregate totals of your cash outflows by source through the duration of the analysis.

Year & Age	Lifestyle & Medical Expenses	Registered Contributions	Non-Registered Contributions	Other Outflows	Taxes	Total Outflows
2015 (*57/60)	\$65,600	\$43,000	\$50,393	\$8,411	\$22,064	\$189,468
2016 (58/61*)	\$66,912	\$0	\$32,640	\$8,582	\$24,376	\$132,510
2017 (59/62)	\$68,250	\$0	\$0	\$5,202	\$5,976	\$79,428
2018 (60/63)	\$69,615	\$0	\$0	\$5,306	\$6,026	\$80,947
2019 (61/64)	\$71,008	\$0	\$0	\$5,412	\$6,050	\$82,470
2020 (62/65)	\$72,428	\$0	\$0	\$5,520	\$4,856	\$82,804
2021 (63/66)	\$73,876	\$0	\$0	\$5,631	\$4,950	\$84,457
2022 (64/67)	\$75,354	\$0	\$0	\$5,743	\$5,008	\$86,105
2023 (65/68)	\$76,861	\$0	\$0	\$5,858	\$4,403	\$87,122
2024 (66/69)	\$78,398	\$0	\$0	\$5,975	\$7,108	\$91,482
2025 (67/70)	\$79,966	\$0	\$0	\$6,095	\$7,220	\$93,281
2026 (68/71)	\$81,565	\$0	\$0	\$6,217	\$8,425	\$96,208
2027 (69/72)	\$83,197	\$0	\$0	\$6,341	\$8,620	\$98,158
2028 (70/73)	\$84,861	\$0	\$0	\$6,468	\$8,900	\$100,229
2029 (71/74)	\$86,558	\$0	\$1,524	\$6,597	\$35,627	\$130,307
2030 (72/75)	\$88,289	\$0	\$1,329	\$6,729	\$37,251	\$133,598
2031 (73/76)	\$90,055	\$0	\$1,342	\$6,864	\$37,922	\$136,183
2032 (74/77)	\$91,856	\$0	\$1,356	\$7,001	\$38,607	\$138,820
2033 (75/78)	\$93,693	\$0	\$1,370	\$7,141	\$39,304	\$141,508
2034 (76/79)	\$95,567	\$0	\$1,384	\$7,284	\$39,999	\$144,234
2035 (77/80)	\$94,358	\$0	\$1,399	\$7,430	\$40,692	\$143,878
2036 (78/81)	\$72,752	\$0	\$1,413	\$7,578	\$41,477	\$123,221
2037 (79/82)	\$74,207	\$0	\$1,428	\$7,730	\$42,181	\$125,545
2038 (80/83)	\$75,691	\$0	\$1,442	\$7,884	\$42,955	\$127,973
2039 (81/84)	\$77,205	\$0	\$1,457	\$8,042	\$43,726	\$130,431
2040 (82/85)	\$78,749	\$0	\$1,472	\$8,203	\$44,480	\$132,904
2041 (83/86)	\$80,324	\$0	\$1,488	\$8,367	\$45,295	\$135,474
2042 (84/87)	\$81,931	\$0	\$1,503	\$8,534	\$46,091	\$138,059
2043 (85/88)	\$83,569	\$0	\$1,518	\$8,705	\$46,889	\$140,682

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year & Age	Lifestyle & Medical Expenses	Registered Contributions	Non-Registered Contributions	Other Outflows	Taxes	Total Outflows
2044 (86/89)	\$85,241	\$0	\$1,534	\$8,879	\$47,741	\$143,395
2045 (87/90)	\$86,945	\$0	\$1,550	\$9,057	\$49,385	\$146,937
2046 (88/-)	\$88,684	\$0	\$1,566	\$9,238	\$62,737	\$162,225
2047 (89/-)	\$90,458	\$0	\$1,300	\$9,423	\$63,895	\$165,076
2048 (90/-)	\$92,267	\$0	\$1,311	\$9,611	\$66,277	\$169,467

* = year of retirement

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Cash Flow Outlook

Current Plan

This report projects detailed cash flow information over the next five years. Cash inflows and outflows are categorized by source and summarized as aggregate totals. This provides an overview of your cash flow projections.

Year Age	Mark/Colleen	2015 *57/60	2016 58/61*	2017 59/62	2018 60/63	2019 61/64
Cash Inflows						
Earned Income						
Salary		\$96,000	\$65,280	\$0	\$0	\$0
Total		\$96,000	\$65,280	\$0	\$0	\$0
CPP/QPP & OAS						
CPP/QPP		\$0	\$2,449	\$9,994	\$10,194	\$10,397
Total		\$0	\$2,449	\$9,994	\$10,194	\$10,397
Pensions						
Defined Benefit Pension		\$0	\$53,040	\$54,101	\$55,183	\$56,286
Defined Benefit Pension		\$0	\$14,280	\$43,697	\$44,571	\$45,462
Bridge Colleen		\$0	\$1,880	\$5,640	\$5,640	\$5,640
Total		\$0	\$69,200	\$103,438	\$105,394	\$107,389
Non-Registered Proceeds						
Mark Savings		\$23,325	\$0	\$0	\$0	\$0
Colleen Savings		\$23,115	\$0	\$0	\$0	\$0
Total		\$46,441	\$0	\$0	\$0	\$0
Investment Income						
*Accrued Income - Interest		\$615	\$0	\$0	\$0	\$0
*Accrued Income - Interest		\$1,778	\$0	\$0	\$0	\$0
Mark Savings		\$520	\$925	\$939	\$949	\$958
Colleen Savings		\$1,290	\$3,186	\$3,545	\$3,581	\$3,618
Total		\$4,204	\$4,111	\$4,484	\$4,529	\$4,576
Total Cash Inflows		\$146,645	\$141,041	\$117,915	\$120,116	\$122,362
Cash Outflows						
Lifestyle Expenses						
Monthly Living		\$48,000	\$48,960	\$49,939	\$50,938	\$51,957
Car Fund (Lease)		\$3,600	\$3,672	\$3,745	\$3,820	\$3,897

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year Age	Mark/Colleen	2015 *57/60	2016 58/61*	2017 59/62	2018 60/63	2019 61/64
Travel		\$14,000	\$14,280	\$14,566	\$14,857	\$15,154
Total		\$65,600	\$66,912	\$68,250	\$69,615	\$71,008
Non-Registered Contributions						
Colleen Savings		\$48,000	\$32,640	\$0	\$0	\$0
Total		\$48,000	\$32,640	\$0	\$0	\$0
Non-Registered Savings						
*Income already represented in...		\$615	\$0	\$0	\$0	\$0
*Income already represented in...		\$1,778	\$0	\$0	\$0	\$0
Mark Savings		\$0	\$925	\$647	\$653	\$660
Colleen Savings		\$0	\$1,803	\$2,376	\$2,465	\$2,491
Total		\$2,393	\$2,728	\$3,022	\$3,118	\$3,151
Employment Expenses						
CPP/QPP Contributions - Empl...		\$2,480	\$2,533	\$0	\$0	\$0
EI Premiums		\$931	\$949	\$0	\$0	\$0
Total		\$3,411	\$3,482	\$0	\$0	\$0
Miscellaneous Expenses						
Charitable Donations		\$5,000	\$5,100	\$5,202	\$5,306	\$5,412
Total		\$5,000	\$5,100	\$5,202	\$5,306	\$5,412
Taxes						
Federal Income Tax		\$14,444	\$18,459	\$13,842	\$14,096	\$14,354
Provincial Income Tax		\$7,796	\$8,955	\$6,762	\$6,859	\$6,957
Total		\$22,241	\$27,414	\$20,605	\$20,954	\$21,311
Total Cash Outflows		\$146,645	\$138,277	\$97,079	\$98,994	\$100,881
Surplus/(Deficit)		\$0	\$2,764	\$20,836	\$21,123	\$21,481

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Cash Flow Outlook

Proposed Plan

This report projects detailed cash flow information over the next five years. Cash inflows and outflows are categorized by source and summarized as aggregate totals. This provides an overview of your cash flow projections.

Year Age	Mark/Colleen	2015 *57/60	2016 58/61*	2017 59/62	2018 60/63	2019 61/64
Cash Inflows						
Earned Income						
Salary		\$96,000	\$65,280	\$0	\$0	\$0
Total		\$96,000	\$65,280	\$0	\$0	\$0
CPP/QPP & OAS						
CPP/QPP		\$0	\$2,449	\$9,994	\$10,194	\$10,397
Total		\$0	\$2,449	\$9,994	\$10,194	\$10,397
Pensions						
Defined Benefit Pension		\$0	\$14,280	\$43,697	\$44,571	\$45,462
Bridge Colleen		\$0	\$1,880	\$5,640	\$5,640	\$5,640
Total		\$0	\$16,160	\$49,337	\$50,211	\$51,102
Non-Registered Proceeds						
Mark Savings		\$44,722	\$1,006	\$9,025	\$9,554	\$9,908
Colleen Savings		\$44,497	\$218	\$7,290	\$7,451	\$7,779
Total		\$89,219	\$1,224	\$16,315	\$17,005	\$17,687
Investment Income						
*Accrued Income - Interest		\$615	\$0	\$0	\$0	\$0
*Accrued Income - Interest		\$1,778	\$0	\$0	\$0	\$0
Mark Savings		\$527	\$604	\$589	\$454	\$310
Colleen Savings		\$1,329	\$2,932	\$3,194	\$3,085	\$2,973
Total		\$4,249	\$3,537	\$3,783	\$3,538	\$3,283
Miscellaneous Income						
From Commuted Value		\$0	\$43,860	\$0	\$0	\$0
Total		\$0	\$43,860	\$0	\$0	\$0
Total Cash Inflows		\$189,468	\$132,510	\$79,428	\$80,947	\$82,470
Cash Outflows						

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year Age	Mark/Colleen	2015 *57/60	2016 58/61*	2017 59/62	2018 60/63	2019 61/64
Lifestyle Expenses						
	Monthly Living	\$20,000	\$0	\$0	\$0	\$0
	Car Fund (Lease)	\$1,500	\$0	\$0	\$0	\$0
	Travel	\$0	\$14,280	\$14,566	\$14,857	\$15,154
	Travel	\$14,000	\$0	\$0	\$0	\$0
	Monthly Living	\$28,000	\$48,960	\$49,939	\$50,938	\$51,957
	Car Fund (Lease)	\$2,100	\$3,672	\$3,745	\$3,820	\$3,897
	Total	\$65,600	\$66,912	\$68,250	\$69,615	\$71,008
Registered Contributions						
	Mark RRSP	\$43,000	\$0	\$0	\$0	\$0
	Total	\$43,000	\$0	\$0	\$0	\$0
Non-Registered Contributions						
	Colleen Savings	\$48,000	\$32,640	\$0	\$0	\$0
	Total	\$48,000	\$32,640	\$0	\$0	\$0
Non-Registered Savings						
	*Income already represented in...	\$615	\$0	\$0	\$0	\$0
	*Income already represented in...	\$1,778	\$0	\$0	\$0	\$0
	Mark Savings	\$0	\$0	\$0	\$0	\$0
	Colleen Savings	\$0	\$0	\$0	\$0	\$0
	Total	\$2,393	\$0	\$0	\$0	\$0
Employment Expenses						
	CPP/QPP Contributions - Empl...	\$2,480	\$2,533	\$0	\$0	\$0
	EI Premiums	\$931	\$949	\$0	\$0	\$0
	Total	\$3,411	\$3,482	\$0	\$0	\$0
Miscellaneous Expenses						
	Charitable Donations	\$0	\$5,100	\$5,202	\$5,306	\$5,412
	Charitable Donations	\$5,000	\$0	\$0	\$0	\$0
	Total	\$5,000	\$5,100	\$5,202	\$5,306	\$5,412
Taxes						
	Federal Income Tax	\$14,284	\$16,313	\$3,879	\$3,903	\$3,926
	Provincial Income Tax	\$7,780	\$8,063	\$2,097	\$2,124	\$2,125
	Total	\$22,064	\$24,376	\$5,976	\$6,026	\$6,050
	Total Cash Outflows	\$189,468	\$132,510	\$79,428	\$80,947	\$82,470
	Surplus/(Deficit)	\$0	\$0	\$0	\$0	\$0

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Cash Inflows

Current Plan

This report displays aggregate totals of your cash inflows by source through the duration of the analysis.

Year & Age	Earned Income	Pension & CPP/QPP	Registered Proceeds	Non-Registered Proceeds	Total Inflows
2015 (*57/60)	\$96,000	\$0	\$0	\$50,645	\$146,645
2016 (58/61*)	\$65,280	\$71,649	\$0	\$4,111	\$141,041
2017 (59/62)	\$0	\$113,431	\$0	\$4,484	\$117,915
2018 (60/63)	\$0	\$115,587	\$0	\$4,529	\$120,116
2019 (61/64)	\$0	\$117,786	\$0	\$4,576	\$122,362
2020 (62/65)	\$0	\$121,401	\$0	\$4,623	\$126,024
2021 (63/66)	\$0	\$124,295	\$0	\$4,671	\$128,966
2022 (64/67)	\$0	\$126,781	\$0	\$4,719	\$131,500
2023 (65/68)	\$0	\$131,204	\$0	\$4,768	\$135,972
2024 (66/69)	\$0	\$147,687	\$0	\$4,817	\$152,504
2025 (67/70)	\$0	\$150,641	\$0	\$4,867	\$155,508
2026 (68/71)	\$0	\$153,653	\$4,157	\$4,917	\$162,728
2027 (69/72)	\$0	\$156,726	\$4,384	\$4,968	\$166,079
2028 (70/73)	\$0	\$159,861	\$4,465	\$5,019	\$169,345
2029 (71/74)	\$0	\$163,058	\$31,015	\$5,071	\$199,145
2030 (72/75)	\$0	\$166,319	\$32,543	\$5,124	\$203,986
2031 (73/76)	\$0	\$169,646	\$33,140	\$5,175	\$207,961
2032 (74/77)	\$0	\$173,039	\$33,748	\$5,227	\$212,014
2033 (75/78)	\$0	\$176,499	\$34,376	\$5,280	\$216,155
2034 (76/79)	\$0	\$180,029	\$34,990	\$5,333	\$220,352
2035 (77/80)	\$0	\$183,630	\$35,607	\$5,386	\$224,624
2036 (78/81)	\$0	\$187,303	\$36,311	\$5,440	\$229,054
2037 (79/82)	\$0	\$191,049	\$36,930	\$5,495	\$233,474
2038 (80/83)	\$0	\$194,870	\$37,623	\$5,550	\$238,043
2039 (81/84)	\$0	\$198,767	\$38,307	\$5,606	\$242,680
2040 (82/85)	\$0	\$202,742	\$38,971	\$5,663	\$247,376
2041 (83/86)	\$0	\$206,797	\$39,699	\$5,719	\$252,216
2042 (84/87)	\$0	\$210,933	\$40,400	\$5,777	\$257,110
2043 (85/88)	\$0	\$215,152	\$41,103	\$5,835	\$262,090
2044 (86/89)	\$0	\$219,455	\$41,858	\$5,894	\$267,207

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year & Age	Earned Income	Pension & CPP/QPP	Registered Proceeds	Non-Registered Proceeds	Total Inflows
2045 (87/90)	\$0	\$226,344	\$42,569	\$5,953	\$274,866
2046 (88/-)	\$0	\$186,698	\$42,080	\$6,013	\$234,791
2047 (89/-)	\$0	\$190,432	\$42,826	\$6,073	\$239,331
2048 (90/-)	\$0	\$196,741	\$43,569	\$6,125	\$246,434

* = year of retirement

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Cash Inflows

Proposed Plan

This report displays aggregate totals of your cash inflows by source through the duration of the analysis.

Year & Age	Earned Income	Pension & CPP/QPP	Registered Proceeds	Non-Registered Proceeds	Other Inflows	Total Inflows
2015 (*57/60)	\$96,000	\$0	\$0	\$93,468	\$0	\$189,468
2016 (58/61*)	\$65,280	\$18,609	\$0	\$4,760	\$43,860	\$132,510
2017 (59/62)	\$0	\$59,330	\$0	\$20,098	\$0	\$79,428
2018 (60/63)	\$0	\$60,404	\$0	\$20,543	\$0	\$80,947
2019 (61/64)	\$0	\$61,500	\$0	\$20,970	\$0	\$82,470
2020 (62/65)	\$0	\$63,989	\$0	\$18,816	\$0	\$82,804
2021 (63/66)	\$0	\$65,735	\$0	\$18,723	\$0	\$84,457
2022 (64/67)	\$0	\$67,049	\$0	\$19,055	\$0	\$86,105
2023 (65/68)	\$0	\$70,277	\$0	\$16,844	\$0	\$87,122
2024 (66/69)	\$0	\$85,542	\$0	\$5,940	\$0	\$91,482
2025 (67/70)	\$0	\$87,253	\$0	\$6,028	\$0	\$93,281
2026 (68/71)	\$0	\$88,998	\$4,157	\$3,053	\$0	\$96,208
2027 (69/72)	\$0	\$90,778	\$4,384	\$2,996	\$0	\$98,158
2028 (70/73)	\$0	\$92,593	\$4,465	\$3,170	\$0	\$100,229
2029 (71/74)	\$0	\$94,445	\$85,837	\$1,907	\$0	\$182,189
2030 (72/75)	\$0	\$96,334	\$90,357	\$1,930	\$0	\$188,621
2031 (73/76)	\$0	\$98,261	\$92,019	\$1,950	\$0	\$192,230
2032 (74/77)	\$0	\$100,226	\$93,716	\$1,970	\$0	\$195,911
2033 (75/78)	\$0	\$102,231	\$95,444	\$1,990	\$0	\$199,664
2034 (76/79)	\$0	\$104,275	\$97,158	\$2,011	\$0	\$203,444
2035 (77/80)	\$0	\$106,361	\$98,861	\$2,031	\$0	\$207,253
2036 (78/81)	\$0	\$108,488	\$100,829	\$2,052	\$0	\$211,369
2037 (79/82)	\$0	\$110,658	\$102,547	\$2,074	\$0	\$215,278
2038 (80/83)	\$0	\$112,871	\$104,470	\$2,095	\$0	\$219,435
2039 (81/84)	\$0	\$115,128	\$106,375	\$2,117	\$0	\$223,620
2040 (82/85)	\$0	\$117,431	\$108,218	\$2,138	\$0	\$227,788
2041 (83/86)	\$0	\$119,779	\$110,241	\$2,161	\$0	\$232,181
2042 (84/87)	\$0	\$122,175	\$112,196	\$2,183	\$0	\$236,554
2043 (85/88)	\$0	\$124,619	\$114,150	\$2,205	\$0	\$240,973

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year & Age	Earned Income	Pension & CPP/QPP	Registered Proceeds	Non-Registered Proceeds	Other Inflows	Total Inflows
2044 (86/89)	\$0	\$127,111	\$116,256	\$2,228	\$0	\$245,595
2045 (87/90)	\$0	\$132,153	\$118,224	\$2,251	\$0	\$252,628
2046 (88/-)	\$0	\$90,623	\$119,047	\$2,274	\$0	\$211,944
2047 (89/-)	\$0	\$92,436	\$121,156	\$2,298	\$0	\$215,890
2048 (90/-)	\$0	\$96,785	\$123,259	\$2,317	\$0	\$222,361

* = year of retirement

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

AN INTRODUCTION

Planning to Reduce Your Tax Burden

Evasion vs. Planning

By taking advantage of available legal methods to reduce overall tax liability, one can avoid paying unnecessary taxes with tax planning. This is not to be confused with tax evasion, which is the usage of illegal methods to avoid taxes. Reducing tax liability is not only available to the super rich. Middle class individuals can take advantage of legal methods to reduce taxes and improve their financial outlook. By finding these techniques and engaging in proper tax planning, you can maximize your financial potential.

The Effect of Taxes on Your Investment Portfolio

A major factor in your asset allocation decisions should be understanding how taxes affect the final return of your investments. Generally, dividends from Canadian corporations result in more favourable tax rates compared to ordinary income alone due to the possible tax credit eligibility. Most large, well-established, and publicly-traded companies pay dividends to their shareholders. For those high growth companies that do not, returns are more likely to come from capital gains - a portion of which is also subject to taxation.

Tax-advantaged Accounts

When saving for retirement, it may be preferable to invest in a tax-advantaged vehicle such as a Registered Retirement Savings Plan (RRSP). There are many other retirement

accounts available; those options should be reviewed with your financial advisor. Another example of an account that can help limit your tax burden is a tax-free savings account (TFSA), which is available to all Canadian residents age 18 and over. A TFSA is a registered account that allows you to put your savings into eligible investments and earn investment income tax-free. Which account you choose is based on a variety of details but, in general, these accounts can help to reduce or delay payment of taxes.

Focus on the Big Picture

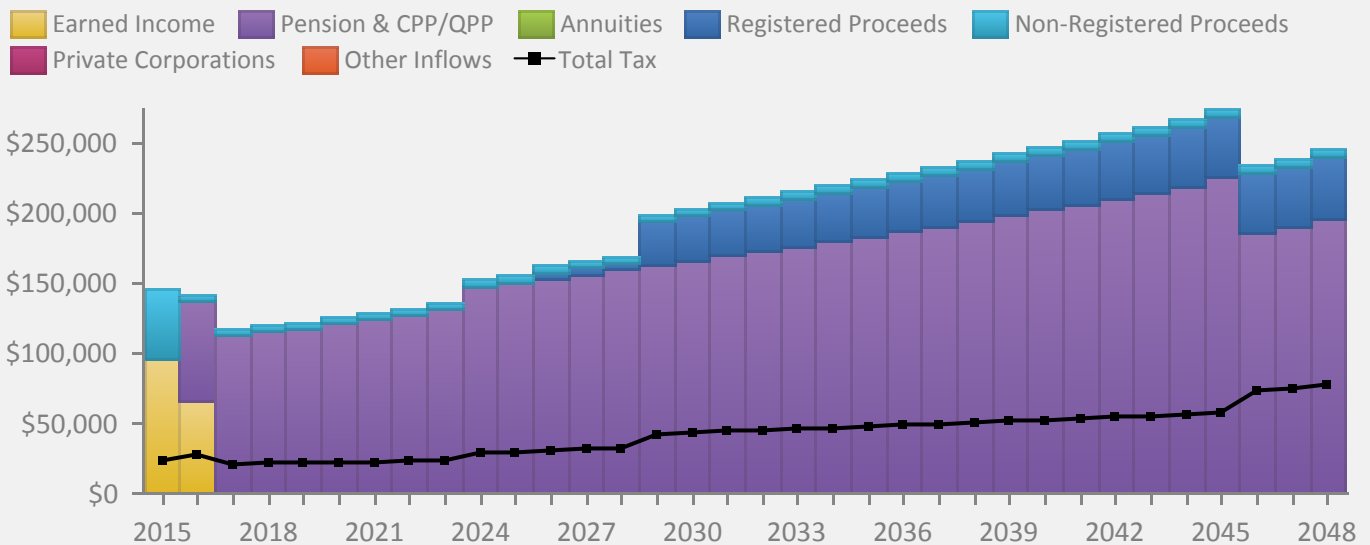
While the tax implications of your decisions should be taken into consideration, they should not be the sole characteristic that is considered. If your tax objective is to select tax-favourable investments, it should be consistent with your return rate expectations, risk tolerance, time horizon, and other constraints. Strategies like tax-harvesting can be helpful in reducing your tax burden, but you should not sell an asset merely because of tax considerations. You should review your goals comprehensively before significant transactions take place.

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

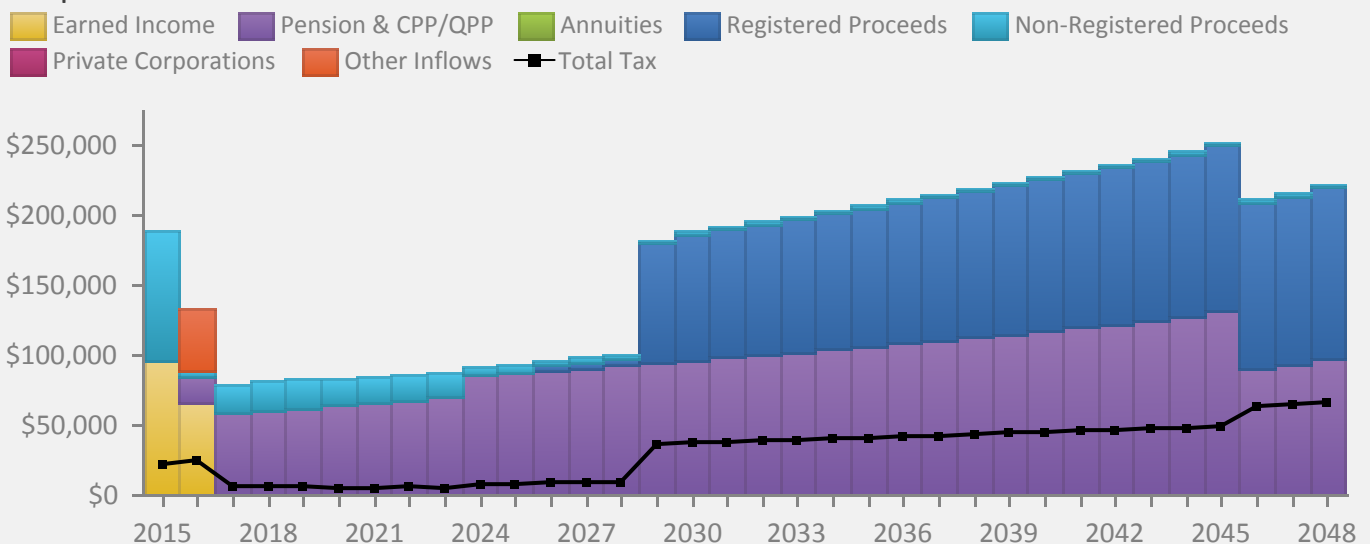
Income Sources & Total Tax

The following graphs compare your projected total tax liability to your income sources. This comparison demonstrates how your overall tax burden is affected by changes to your income sources. In addition to federal and provincial or territorial regular income tax, total tax includes CPP/QPP and Alternative Minimum Tax. The other inflows category includes insurance benefits, lifestyle asset liquidations, and other miscellaneous income not included elsewhere.

Current Plan



Proposed Plan

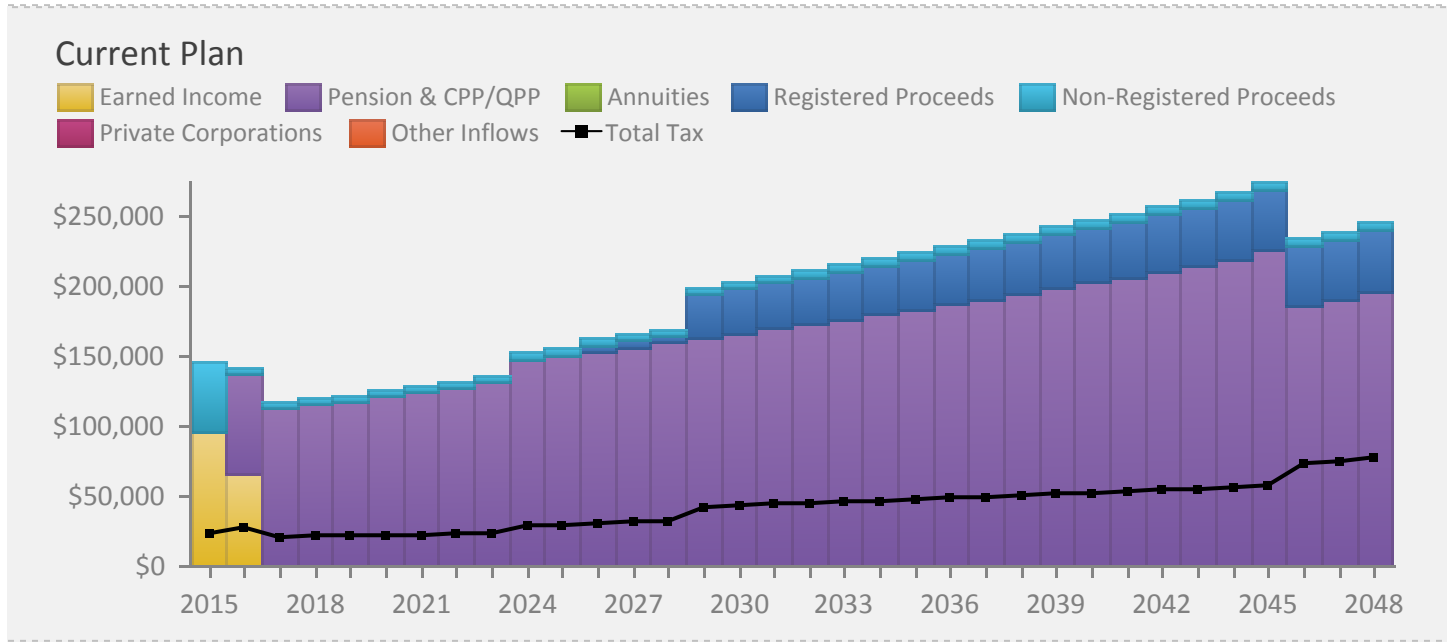


Important: The calculations or other information generated by NaviPlan® version 15.1 regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. These calculations are shown for illustrative purposes 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.

Income Sources & Total Tax

Current Plan

The following graphs compare your projected total tax liability to your income sources. This comparison demonstrates how your overall tax burden is affected by changes to your income sources. In addition to federal and provincial or territorial regular income tax, total tax includes CPP/QPP and Alternative Minimum Tax. The other inflows category includes insurance benefits, lifestyle asset liquidations, and other miscellaneous income not included elsewhere.

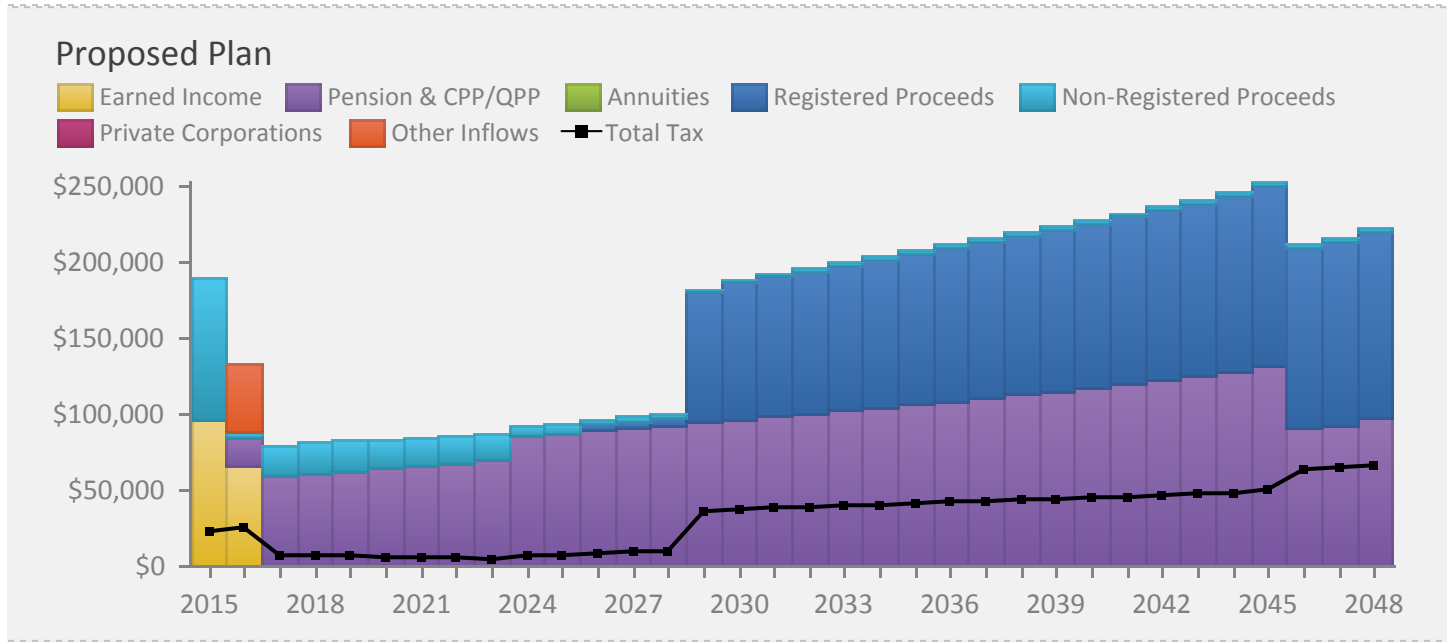


Important: The calculations or other information generated by NaviPlan® version 15.1 regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. These calculations are shown for illustrative purposes 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.

Income Sources & Total Tax

Proposed Plan

The following graphs compare your projected total tax liability to your income sources. This comparison demonstrates how your overall tax burden is affected by changes to your income sources. In addition to federal and provincial or territorial regular income tax, total tax includes CPP/QPP and Alternative Minimum Tax. The other inflows category includes insurance benefits, lifestyle asset liquidations, and other miscellaneous income not included elsewhere.



Important: The calculations or other information generated by NaviPlan® version 15.1 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.

AN INTRODUCTION

Retirement - Setting Goals & Addressing Risk

Setting Retirement Goals

Saving enough to support ourselves in retirement is often viewed as the most important financial goal. In order to determine the best method for achieving this goal, you must make several key considerations. What are your retirement goals? How do they affect the level of assets you will need? What level of risk can you tolerate? Based on your answers to these questions, a variety of responses may be appropriate; you may need to reduce expenses now or set assets aside. Whatever your best course of action is, the goals you set and the level of acceptable risk you accept are primary concerns.

Addressing Retirement Risks

The level of risk you can tolerate depends not only on your attitude toward risk, but also on your financial situation. The most critical point in determining the ability to take risk and how to allocate investments in retirement is financial risk tolerance analysis. There are three primary risks that can lead to failure: financial market risk, longevity risk, and the risk of overspending.

Financial Market Risk

This includes the volatility of investment returns, as well as the risk to your earning power. If the value of investments allocated to retirement goals drops early in the retirement period, the portfolio may not be able to generate the income necessary for cash flow needs. Too often in the process of formulating a strategy, a constant rate of return is assumed.

Longevity Risk

While we all generally desire to live longer, there is risk in outliving the assets saved for retirement. This is especially true for those who retire early. For individuals retiring at age 65, there is a 70% chance that they will reach age 80 if female, and 62% if male. This means that it is likely that you will need to save for at least 15 years of expenses after your work years; and potentially many more. This potential risk continues to increase alongside rising life expectancies.

Risk of Overspending

Retirees are increasingly relying on investment income from their own portfolio, employer defined contribution plans, and social programs. Because of the uncertainty of returns from these income sources, it is difficult to determine exactly how much income will be available each year. Many retirees continue long-held spending habits without assessing whether or not these expenses will adversely affect their financial plans. A changing financial landscape may require the reduction of discretionary expenses.

By adequately identifying your retirement goals, how much risk you can tolerate, and what risks pose the greatest threat to your goals, you and a trusted professional can take steps to most efficiently and effectively increase the likelihood that you will achieve all of your objectives in retirement.

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Strategies to Achieve Financial Success in Retirement

Saving for retirement is becoming increasingly difficult due to rising costs and reduced reliance on retirement savings options (like pensions). If your current strategy does not satisfy your anticipated needs and expenses, there are strategies you can use to help meet your goal:

Spend less:

We all have an idea of the type of lifestyle we want for our retirement. However, compromises may be necessary. With life expectancy growing each decade while the retirement age stays relatively the same, retirement expenses must last over a longer period of time. With this in mind, as well as the risk that portfolio volatility poses, reducing retirement expenses may be one of the easiest ways to achieve success in retirement.

Save more:

Increasing your amount of monthly savings to provide the capital desired at retirement is a great way of increasing your nest egg. While many of us find this difficult, one way to ensure that you save more is to set up a regular savings plan directly from your paycheck. This way, no additional action is needed, and you are able to plan for regular expenses in pre-retirement by



using the post-savings paycheck amount as a baseline.

Earn more:

Earning more money today, while more difficult than other options, is a way to increase savings for retirement. This includes, but is not limited to, working more hours, searching for another job, and making a more aggressive investment allocation.

Delay the start of Retirement:

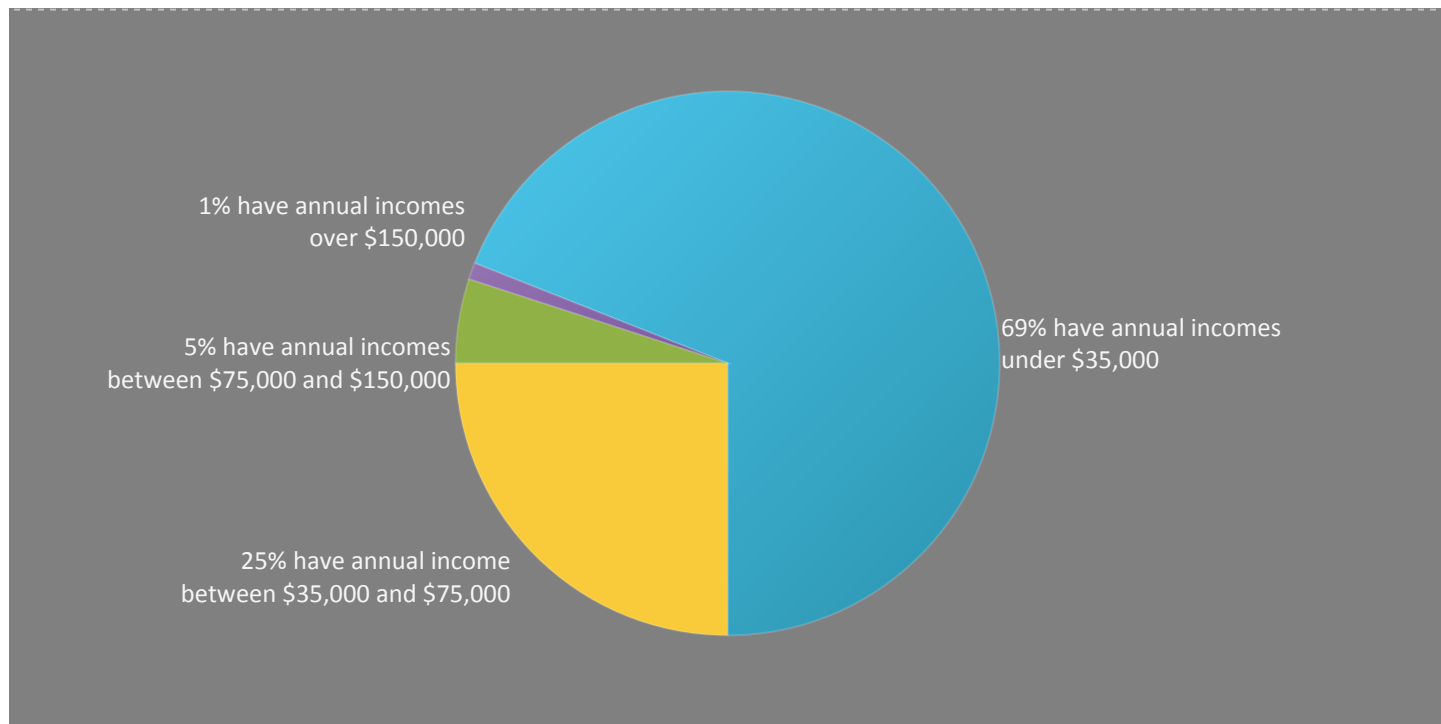
While we generally have a strategy in place far in advance of what age we would like to retire, if we are unable to achieve a higher likelihood of financial success in retirement through the

means suggested here, a delayed retirement may be necessary. One particular date or age on which to retire is not a commitment and usually can be changed. If this is not an option that appears particularly appealing, spending less, saving more, or earning more may be steps that you can take to reach your family's goals.

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Retirement Income Statistics in Canada

According to recent government statistics, people age 65 and older have the following incomes:



The median income for people aged 65 or older was \$23,850 in 2011, but there are wide differences within the total group. Approximately 16% have income under \$15,000, and roughly 17% have an income of \$50,000 or more.

Income differences by age are associated with differences in marital status. Income is highest for married couples, who have a median income more than 2 times that of non-married persons.

Median income is generally lower in older age groups. The striking differences by age are due in part to the disproportionate number of non-married women in older age groups.

In 2011, 96.0% of married couples and 97.2% of non-married persons aged 65 or older received OAS benefits while 95.5% of married couples and 91.0% of non-married persons aged 65 or older received CPP benefits. Although these benefits

did not combine to make up a majority of income for this age group, they are a consistent income source in retirement that are heavily relied upon to cover necessary expenses.

Source: Statistics Canada. Table 111-0008 for 2011 (ages 65 and over), Table 111-0012 - Family characteristics, by family type, age of older adult, and family income, annual (number unless otherwise noted), CANSIM (database), and Statistics Canada. Table 111-0034.

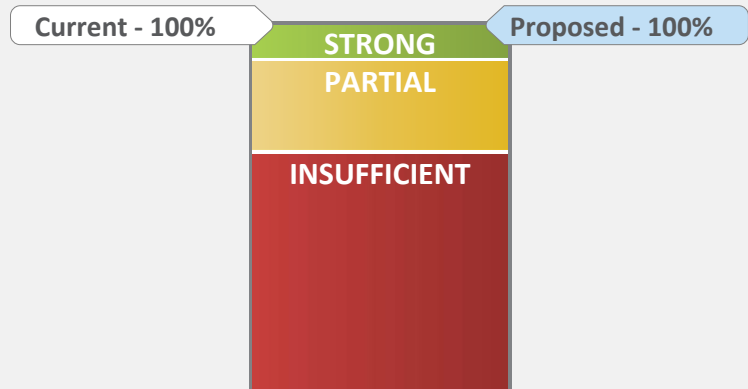
Important: The calculations or other information generated by NaviPlan® version 15.1 regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. These calculations are shown for illustrative purposes 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.

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 proposed scenario.

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
Life Expectancy -	Mark	90	90
Retirement Age -	Colleen	61	61
Life Expectancy -	Colleen	90	90
Inflation Rate		2.00%	2.00%
Current Year Needs		\$106,014	\$106,014
Assets Funding Retirement		\$715,000	\$715,000
Current Monthly Savings		\$4,000	\$4,000
Additional Monthly Savings		\$0	\$0
Savings Start Date		2015/09/01	2015/09/01
Savings Indexed At		0.00%	0.00%
Additional Lump Sum Savings		\$0	\$0
Savings Date		2015/09/01	2015/09/01
Retirement Rate of Return		3.30%	3.30%
Plan Overview			
Net Worth at Plan End		\$1,879,701	\$2,303,252
Year of First Shortfall		--	--

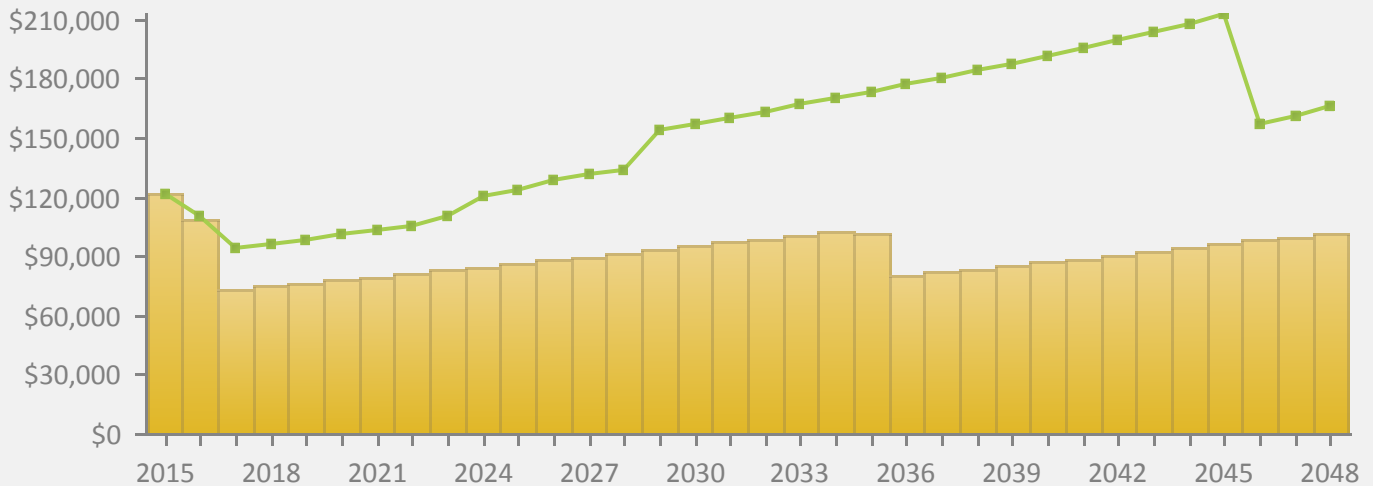
Important: The calculations or other information generated by NaviPlan® version 15.1 regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. These calculations are shown for illustrative purposes 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.

Retirement Needs vs. Abilities

The following graphs represent your ability to cover needs during the retirement period. Retirement needs do not include any tax liability. Retirement abilities assume an after tax income to cover needs. Yearly deficits are reflected by any red bars below and represent a year in which your ability to cover needs will not be sufficient. Preparation can help to mitigate the risk of these shortfalls occurring.

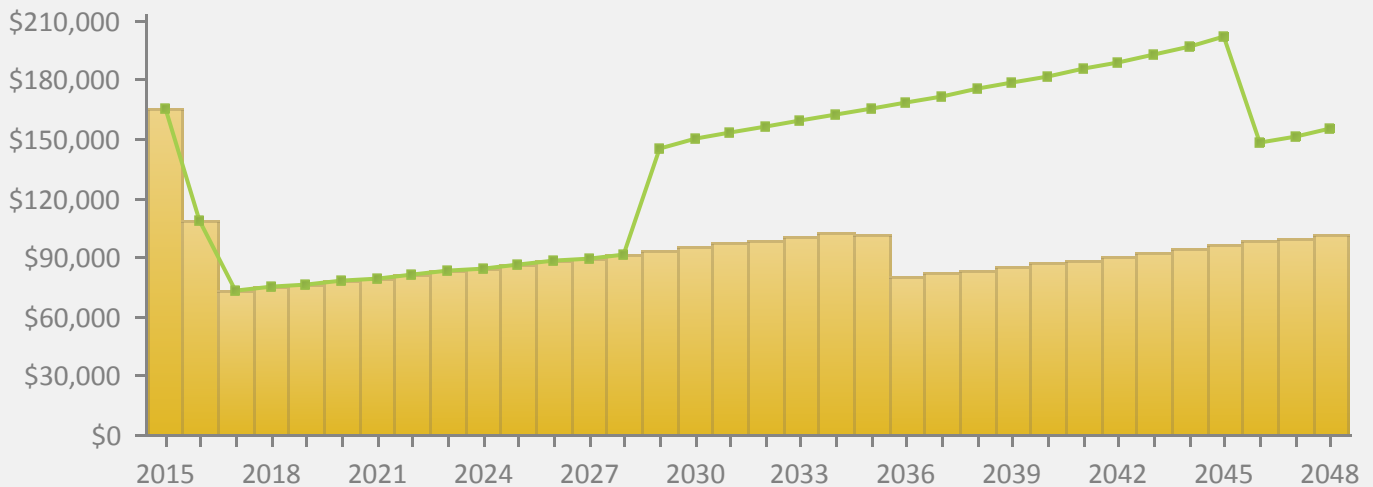
Current Plan

■ Deficit ■ Needs (w/o Tax) ■ Abilities (After Tax)



Proposed Plan

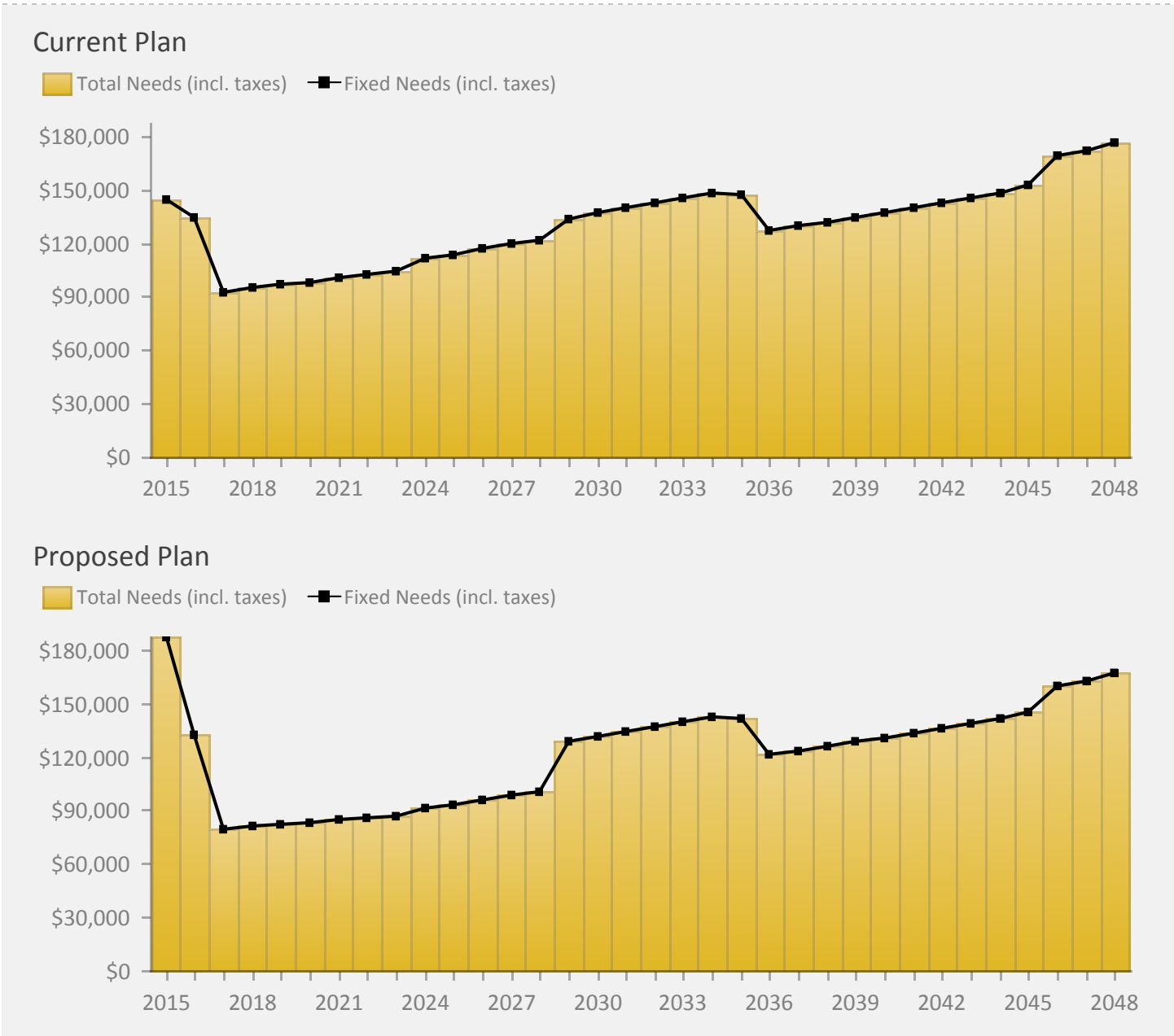
■ Deficit ■ Needs (w/o Tax) ■ Abilities (After Tax)



Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Retirement Objective Comparison

This report compares your fixed retirement needs to your total retirement needs. All need calculations include any taxes present in the plan.



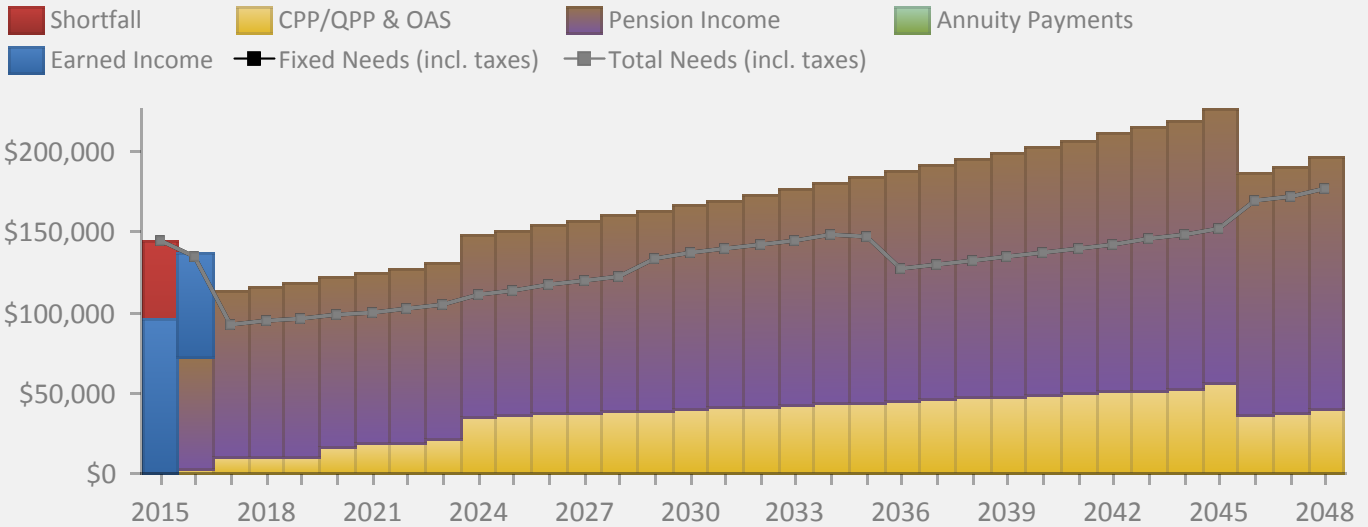
Note: Some expenses in this assessment may include an annual inflation rate. This means your income needs may increase each year according to this rate.

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

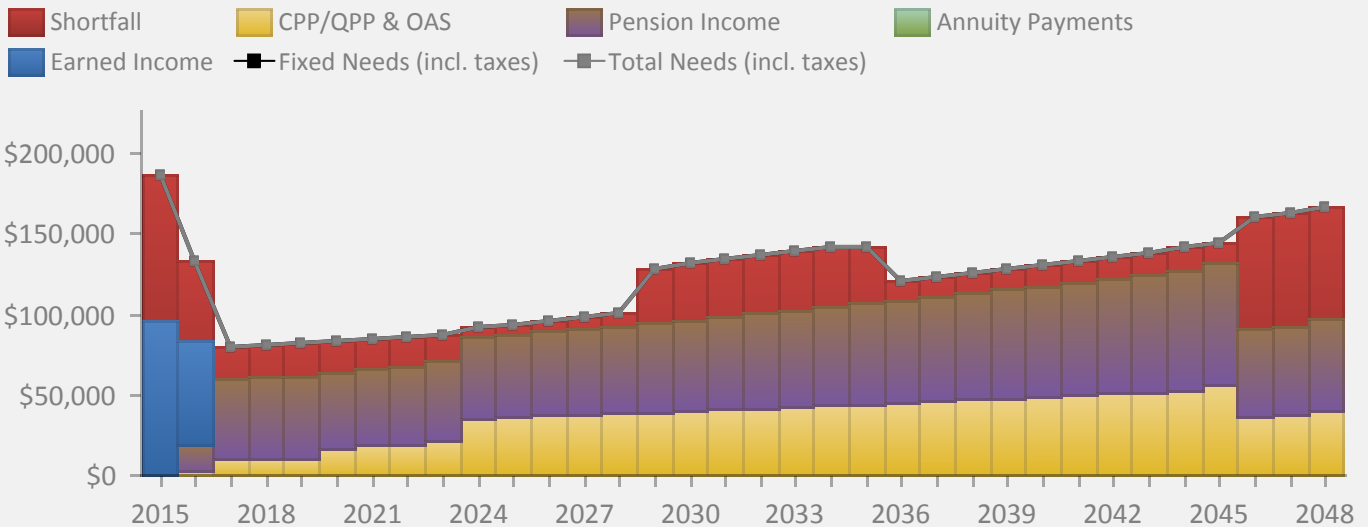
Retirement Income Comparison

The information in the following graphs compares your projected fixed income in retirement with your fixed and total needs in retirement. The shortfalls represent the inability of those income sources to cover expenses in retirement, purely from a cash flow perspective. This means that shortfalls will be reflected even if assets are available to be redeemed. You should review the availability of those assets in light of any shortfalls that occur so that you can adequately meet your financial goals. All need calculations include any taxes present in the plan.

Current Plan



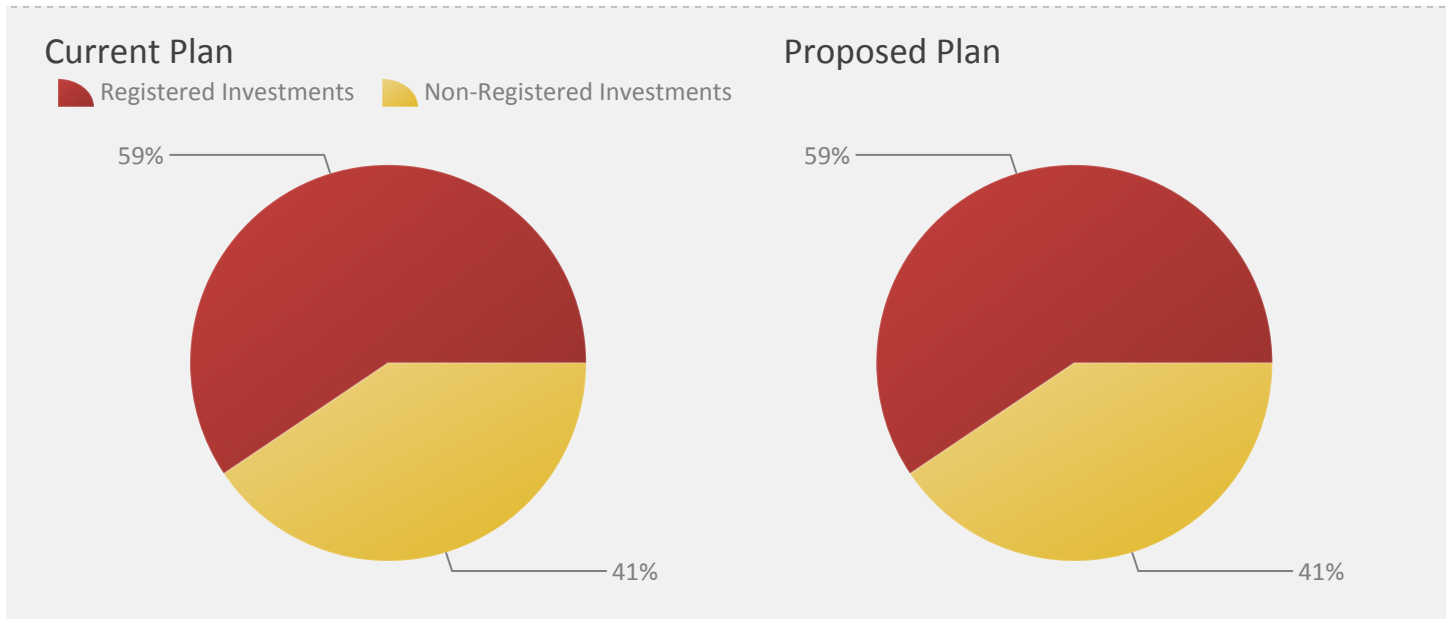
Proposed Plan



Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Assets at Retirement

This report displays the total assets available to fund your retirement goal, in the year of retirement, for the selected scenarios. The assets shown in this report include those specifically designated for the retirement goal as well as other unallocated assets. Use this report to determine the total assets available to fund retirement.



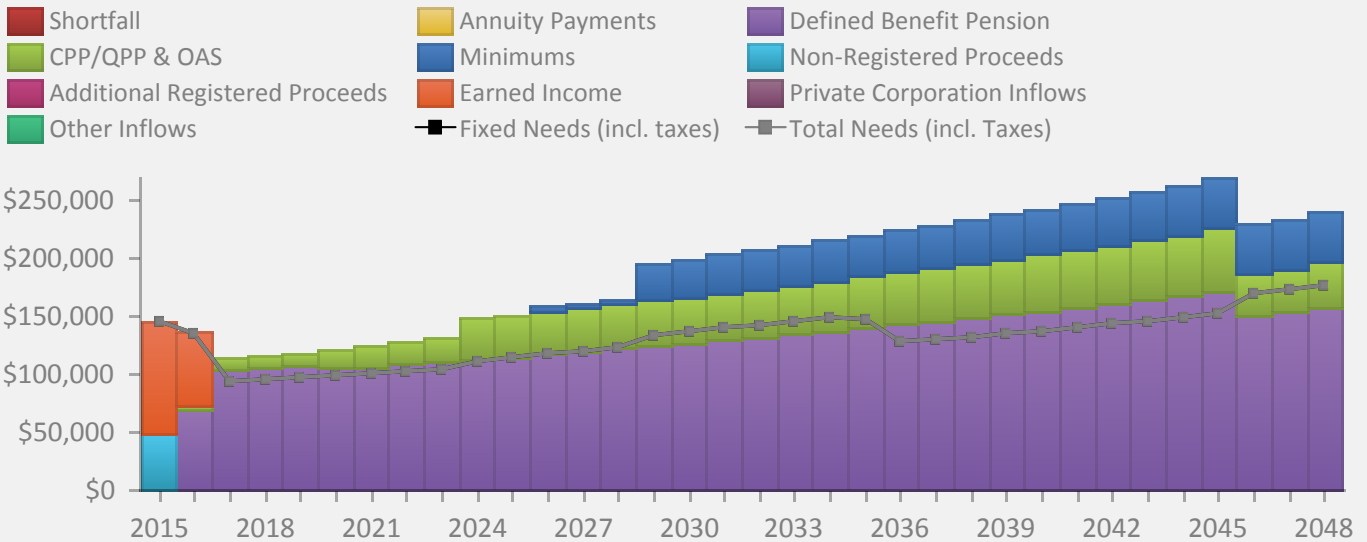
Asset Summary	Current Plan		Proposed Plan	
	Total	Funding Retirement	Total	Funding Retirement
Non-Registered Investments	\$290,000	\$290,000	\$290,000	\$290,000
Registered Investments	\$425,000	\$425,000	\$425,000	\$425,000
Lifestyle Assets	\$427,125	-	\$427,125	-
Total Assets	\$1,142,125	\$715,000	\$1,142,125	\$715,000

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

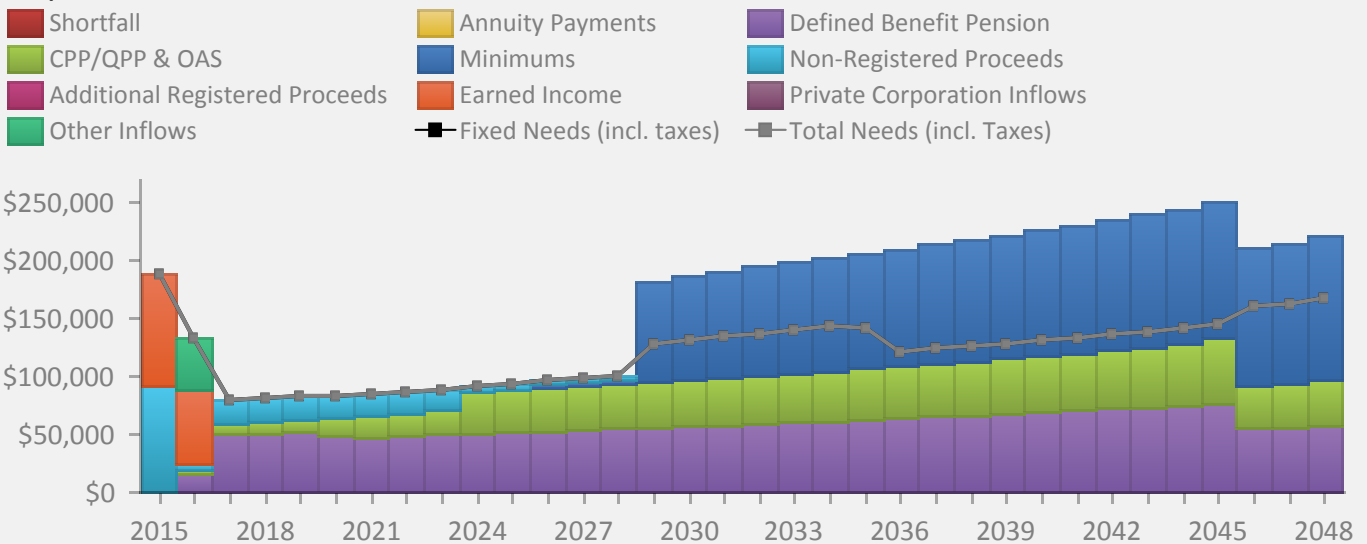
Retirement Objective Coverage

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

Current Plan



Proposed Plan

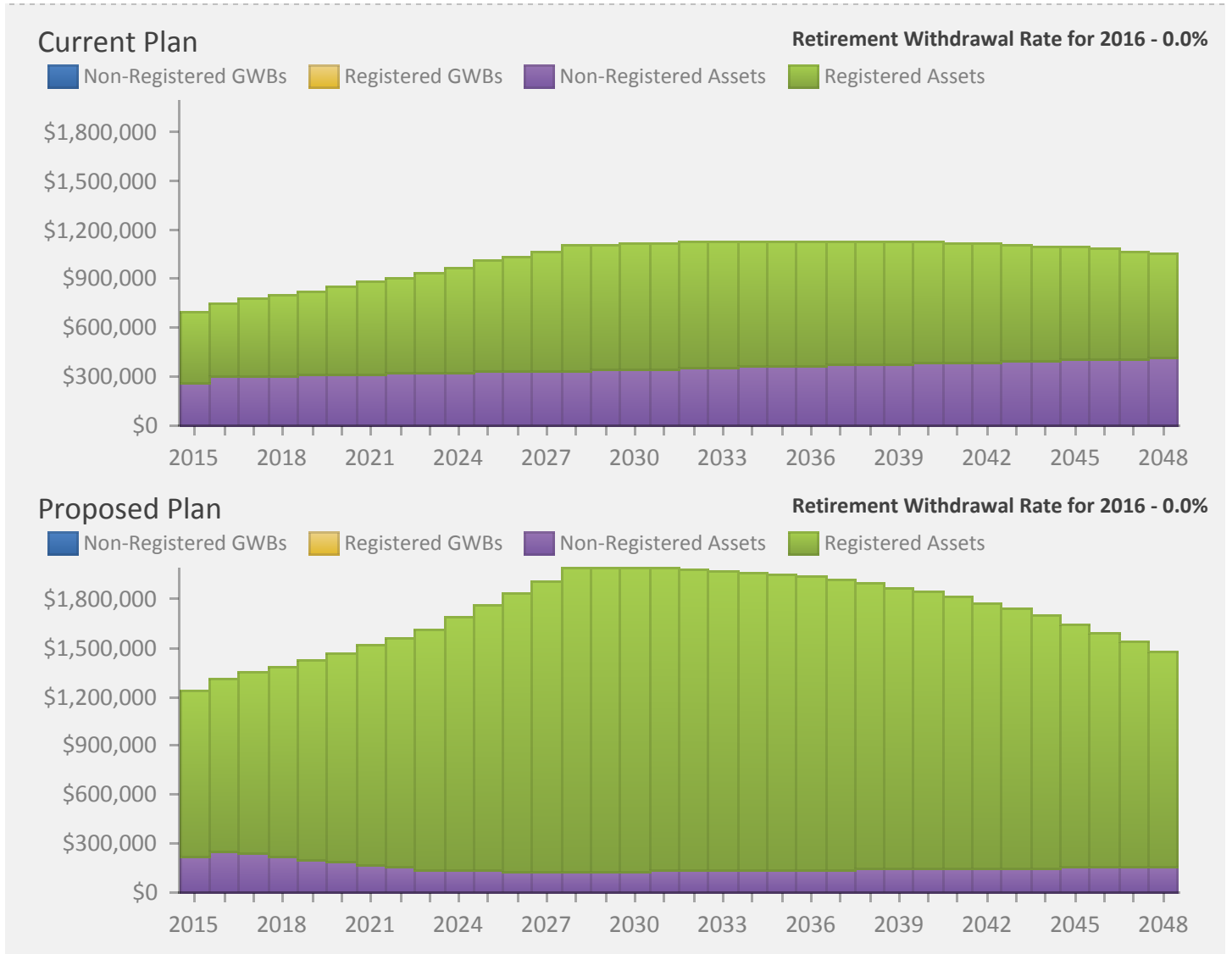


Important: The calculations or other information generated by NaviPlan® version 15.1 regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. These calculations are shown for illustrative purposes 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.

Retirement Capital Comparison

This report displays changes to the value of your retirement assets over your retirement. These assets include all registered and non-registered assets allocated to fund your retirement goals. This report also displays the date for major events in the plan to help better show how these events affect the value of retirement assets.

Note: The values for retirement assets shown in this report are year end values.



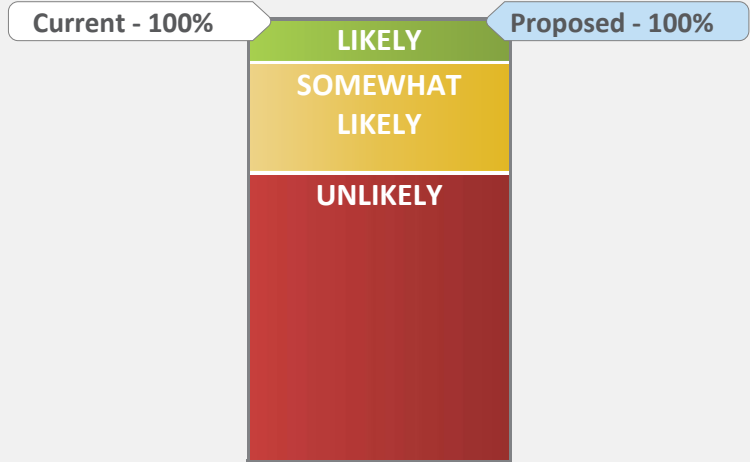
Important: The calculations or other information generated by NaviPlan® version 15.1 regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. These calculations are shown for illustrative purposes 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.

Probability of Success - Retirement

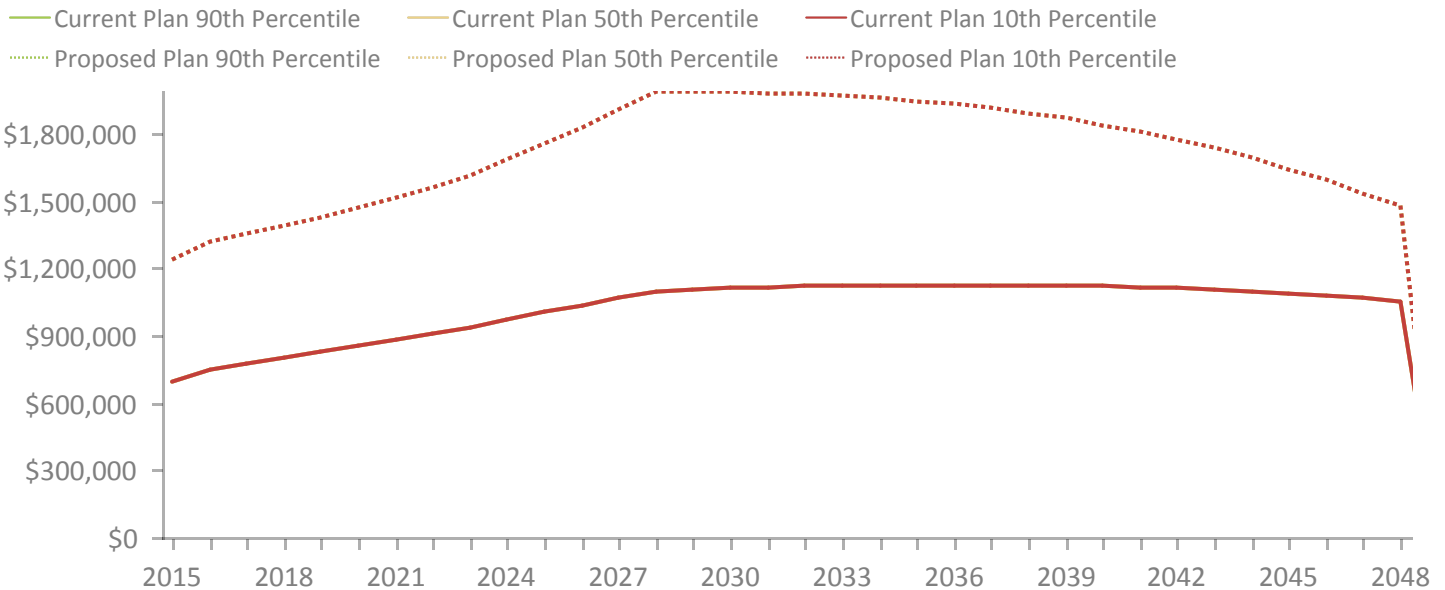
The following report displays the results of Monte Carlo simulations run for your retirement goal. The results are derived from **500** simulations and the specified retirement goal.

The chart to the right represents the overall likelihood of success for the retirement goal. The graph below projects the likelihood of achieving a given net worth over time for each selected scenario.

PROBABILITY OF SUCCESS: RETIREMENT



Value of Investments funding Retirement



Important: The calculations or other information generated by NaviPlan® version 15.1 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.

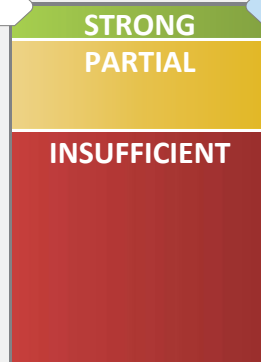
What Are My Retirement Goal Options?

The following options can help you achieve your retirement goal. You can use any of these options, or a combination of several options to reach 100% goal coverage.

RETIREMENT GOAL COVERAGE

Current - 100%

Proposed - 100%



Alter Spending

OR

Save Monthly

OR

Save a Lump Sum

OR

Retire In

Current Plan

Goal Coverage is 100%. You have the ability to fund 182% of expenses.

Proposed Plan

Goal Coverage is 100%. You have the ability to fund 155% of expenses.

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

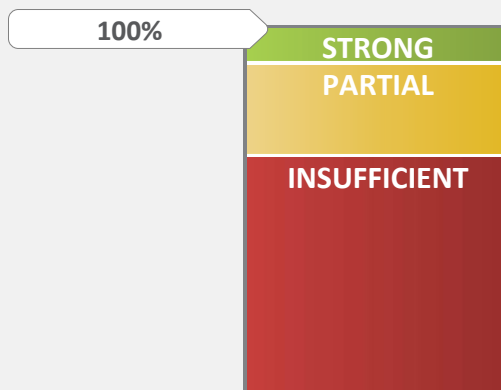
Retirement Goal Coverage

Current Plan

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 proposed scenario.

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
Life Expectancy -	Mark	90
Retirement Age -	Colleen	61
Life Expectancy -	Colleen	90
Inflation Rate		2.00%
1st Year Retirement Needs*		\$106,014
Current Year Needs		\$106,014
Assets Funding Retirement		\$715,000
Current Monthly Savings		\$4,000
Additional Monthly Savings		\$0
Savings Start Date		2015/09/01
Savings Indexed At		0.00%
Additional Lump Sum Savings		\$0
Savings Date		2015/09/01
Retirement Rate of Return		3.30%
Plan Overview		
Net Worth at Plan End		\$1,879,701
Year of First Shortfall		--

* = Today's Dollars

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

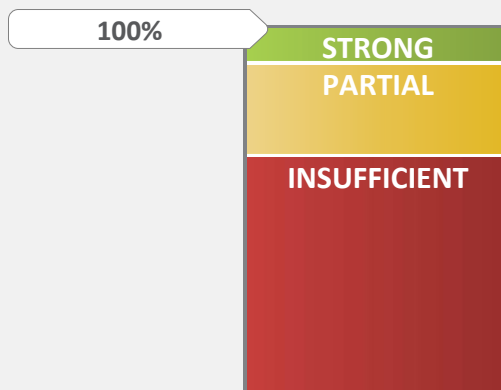
Retirement Goal Coverage

Proposed Plan

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 proposed scenario.

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		Proposed Plan
Life Expectancy -	Mark	90
Retirement Age -	Colleen	61
Life Expectancy -	Colleen	90
Inflation Rate		2.00%
1st Year Retirement Needs*		\$106,014
Current Year Needs		\$106,014
Assets Funding Retirement		\$715,000
Current Monthly Savings		\$4,000
Additional Monthly Savings		\$0
Savings Start Date		2015/09/01
Savings Indexed At		0.00%
Additional Lump Sum Savings		\$0
Savings Date		2015/09/01
Retirement Rate of Return		3.30%
Plan Overview		
Net Worth at Plan End		\$2,303,252
Year of First Shortfall		--

* = Today's Dollars

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Registered Account Activity in Retirement

Current Plan

The following report illustrates the activity in your registered accounts throughout the retirement period. Required minimums and additional registered distributions provide income that is used to cover your retirement needs. While registered accounts may be a large part of your retirement portfolio, it is important to note that other assets dedicated to your retirement goals are not included in the table below. Managing your Registered accounts is important and should be reviewed in detail to help you reach your goals.

Year	Age	SOY Market Value ¹	Client's Minimums	Co-Client's Minimums	Additional Distributions ²	Contributions	Growth	EOY Market Value ³
2015	*57/60	\$425,000	\$0	\$0	\$0	\$0	\$8,021	\$433,021
2016	58/61*	\$433,021	\$0	\$0	\$0	\$0	\$19,626	\$452,647
2017	59/62	\$452,647	\$0	\$0	\$0	\$0	\$20,547	\$473,193
2018	60/63	\$473,193	\$0	\$0	\$0	\$0	\$21,511	\$494,705
2019	61/64	\$494,705	\$0	\$0	\$0	\$0	\$22,522	\$517,227
2020	62/65	\$517,227	\$0	\$0	\$0	\$0	\$23,582	\$540,809
2021	63/66	\$540,809	\$0	\$0	\$0	\$0	\$24,693	\$565,502
2022	64/67	\$565,502	\$0	\$0	\$0	\$0	\$25,857	\$591,360
2023	65/68	\$591,360	\$0	\$0	\$0	\$0	\$27,077	\$618,437
2024	66/69	\$618,437	\$0	\$0	\$0	\$0	\$28,357	\$646,794
2025	67/70	\$646,794	\$0	\$0	\$0	\$0	\$29,698	\$676,491
2026	68/71	\$676,491	\$0	\$4,157	\$0	\$0	\$30,991	\$703,325
2027	69/72	\$703,325	\$0	\$4,384	\$0	\$0	\$32,245	\$731,187
2028	70/73	\$731,187	\$0	\$4,465	\$0	\$0	\$33,552	\$760,274
2029	71/74	\$760,274	\$26,468	\$4,547	\$0	\$0	\$34,205	\$763,464
2030	72/75	\$763,464	\$27,912	\$4,631	\$0	\$0	\$34,235	\$765,156
2031	73/76	\$765,156	\$28,426	\$4,714	\$0	\$0	\$34,211	\$766,227
2032	74/77	\$766,227	\$28,952	\$4,796	\$0	\$0	\$34,154	\$766,632

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year	Age	SOY Market Value ¹	Client's Minimums	Co-Client's Minimums	Additional Distributions ²	Contributions	Growth	EOY Market Value ³
2033	75/78	\$766,632	\$29,483	\$4,892	\$0	\$0	\$34,060	\$766,316
2034	76/79	\$766,316	\$30,014	\$4,976	\$0	\$0	\$33,927	\$765,253
2035	77/80	\$765,253	\$30,538	\$5,069	\$0	\$0	\$33,754	\$763,399
2036	78/81	\$763,399	\$31,149	\$5,161	\$0	\$0	\$33,536	\$760,624
2037	79/82	\$760,624	\$31,679	\$5,251	\$0	\$0	\$33,270	\$756,964
2038	80/83	\$756,964	\$32,273	\$5,349	\$0	\$0	\$32,956	\$752,297
2039	81/84	\$752,297	\$32,863	\$5,444	\$0	\$0	\$32,588	\$746,578
2040	82/85	\$746,578	\$33,432	\$5,539	\$0	\$0	\$32,164	\$739,771
2041	83/86	\$739,771	\$34,058	\$5,641	\$0	\$0	\$31,680	\$731,752
2042	84/87	\$731,752	\$34,663	\$5,737	\$0	\$0	\$31,133	\$722,486
2043	85/88	\$722,486	\$35,267	\$5,836	\$0	\$0	\$30,520	\$711,903
2044	86/89	\$711,903	\$35,919	\$5,940	\$0	\$0	\$29,836	\$699,881
2045	87/90	\$699,881	\$36,526	\$6,043	\$0	\$0	\$29,077	\$686,389
2046	88/-	\$686,389	\$42,080	\$0	\$0	\$0	\$28,272	\$672,581
2047	89/-	\$672,581	\$42,826	\$0	\$0	\$0	\$27,414	\$657,169
2048	90/-	\$657,169	\$43,569	\$0	\$0	\$0	\$26,472	\$640,072

¹SOY denotes start of year. ²Additional distributions consist of any capital withdrawals as well as any investment income that has not been reinvested above the required minimum withdrawal amount. ³EOY denotes end of year

* = year of retirement

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Registered Account Activity in Retirement

Proposed Plan

The following report illustrates the activity in your registered accounts throughout the retirement period. Required minimums and additional registered distributions provide income that is used to cover your retirement needs. While registered accounts may be a large part of your retirement portfolio, it is important to note that other assets dedicated to your retirement goals are not included in the table below. Managing your Registered accounts is important and should be reviewed in detail to help you reach your goals.

Year	Age	SOY Market Value ¹	Client's Minimums	Co-Client's Minimums	Additional Distributions ²	Contributions	Growth	EOY Market Value ³
2015	*57/60	\$425,000	\$0	\$0	\$0	\$615,000	(\$25,513)	\$1,014,487
2016	58/61*	\$1,014,487	\$0	\$0	\$0	\$0	\$48,699	\$1,063,186
2017	59/62	\$1,063,186	\$0	\$0	\$0	\$0	\$51,074	\$1,114,260
2018	60/63	\$1,114,260	\$0	\$0	\$0	\$0	\$53,565	\$1,167,825
2019	61/64	\$1,167,825	\$0	\$0	\$0	\$0	\$56,178	\$1,224,003
2020	62/65	\$1,224,003	\$0	\$0	\$0	\$0	\$58,921	\$1,282,924
2021	63/66	\$1,282,924	\$0	\$0	\$0	\$0	\$61,799	\$1,344,723
2022	64/67	\$1,344,723	\$0	\$0	\$0	\$0	\$64,818	\$1,409,541
2023	65/68	\$1,409,541	\$0	\$0	\$0	\$0	\$67,987	\$1,477,528
2024	66/69	\$1,477,528	\$0	\$0	\$0	\$0	\$71,311	\$1,548,839
2025	67/70	\$1,548,839	\$0	\$0	\$0	\$0	\$74,800	\$1,623,638
2026	68/71	\$1,623,638	\$0	\$4,157	\$0	\$0	\$78,349	\$1,697,830
2027	69/72	\$1,697,830	\$0	\$4,384	\$0	\$0	\$81,970	\$1,775,417
2028	70/73	\$1,775,417	\$0	\$4,465	\$0	\$0	\$85,764	\$1,856,715
2029	71/74	\$1,856,715	\$81,290	\$4,547	\$0	\$0	\$87,552	\$1,858,431
2030	72/75	\$1,858,431	\$85,727	\$4,631	\$0	\$0	\$87,427	\$1,855,500
2031	73/76	\$1,855,500	\$87,305	\$4,714	\$0	\$0	\$87,144	\$1,850,626
2032	74/77	\$1,850,626	\$88,919	\$4,796	\$0	\$0	\$86,760	\$1,843,670

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year	Age	SOY Market Value ¹	Client's Minimums	Co-Client's Minimums	Additional Distributions ²	Contributions	Growth	EOY Market Value ³
2033	75/78	\$1,843,670	\$90,551	\$4,892	\$0	\$0	\$86,268	\$1,834,495
2034	76/79	\$1,834,495	\$92,182	\$4,976	\$0	\$0	\$85,663	\$1,823,000
2035	77/80	\$1,823,000	\$93,792	\$5,069	\$0	\$0	\$84,939	\$1,809,078
2036	78/81	\$1,809,078	\$95,668	\$5,161	\$0	\$0	\$84,083	\$1,792,332
2037	79/82	\$1,792,332	\$97,296	\$5,251	\$0	\$0	\$83,090	\$1,772,876
2038	80/83	\$1,772,876	\$99,120	\$5,349	\$0	\$0	\$81,953	\$1,750,359
2039	81/84	\$1,750,359	\$100,931	\$5,444	\$0	\$0	\$80,659	\$1,724,643
2040	82/85	\$1,724,643	\$102,679	\$5,539	\$0	\$0	\$79,204	\$1,695,629
2041	83/86	\$1,695,629	\$104,600	\$5,641	\$0	\$0	\$77,575	\$1,662,963
2042	84/87	\$1,662,963	\$106,459	\$5,737	\$0	\$0	\$75,762	\$1,626,529
2043	85/88	\$1,626,529	\$108,313	\$5,836	\$0	\$0	\$73,757	\$1,586,136
2044	86/89	\$1,586,136	\$110,316	\$5,940	\$0	\$0	\$71,546	\$1,541,426
2045	87/90	\$1,541,426	\$112,181	\$6,043	\$0	\$0	\$69,118	\$1,492,321
2046	88/-	\$1,492,321	\$119,047	\$0	\$0	\$0	\$66,498	\$1,439,772
2047	89/-	\$1,439,772	\$121,156	\$0	\$0	\$0	\$63,666	\$1,382,282
2048	90/-	\$1,382,282	\$123,259	\$0	\$0	\$0	\$60,583	\$1,319,606

¹SOY denotes start of year. ²Additional distributions consist of any capital withdrawals as well as any investment income that has not been reinvested above the required minimum withdrawal amount. ³EOY denotes end of year

* = year of retirement

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Retirement Asset Accumulation & Depletion

Current Plan

This report displays a yearly summary of changes to the value of retirement assets for the selected scenario. Additionally, all other (non-retirement) assets are shown in the Other Assets column in order to show the potential for additional ability to cover spending needs.

Year	Age	SOY Assets ¹	Growth & Reinvestments	Contributions ²	Withdrawals ³	Withdrawal Rate	EOY Assets ⁴	EOY Other Assets
2015	*57/60	\$715,000	(\$18,729)	\$48,000	\$47,691	0.0%	\$696,580	\$430,667
2016	58/61*	\$696,580	\$22,354	\$32,640	\$0	0.0%	\$751,574	\$439,280
2017	59/62	\$751,574	\$23,569	\$0	\$0	0.0%	\$775,143	\$448,066
2018	60/63	\$775,143	\$24,630	\$0	\$0	0.0%	\$799,773	\$457,027
2019	61/64	\$799,773	\$25,673	\$0	\$0	0.0%	\$825,446	\$466,167
2020	62/65	\$825,446	\$26,765	\$0	\$0	0.0%	\$852,211	\$475,491
2021	63/66	\$852,211	\$27,909	\$0	\$0	0.0%	\$880,120	\$485,001
2022	64/67	\$880,120	\$29,106	\$0	\$0	0.0%	\$909,227	\$494,701
2023	65/68	\$909,227	\$30,360	\$0	\$0	0.0%	\$939,587	\$504,595
2024	66/69	\$939,587	\$31,673	\$0	\$0	0.0%	\$971,260	\$514,687
2025	67/70	\$971,260	\$33,048	\$0	\$0	0.0%	\$1,004,309	\$524,980
2026	68/71	\$1,004,309	\$34,377	\$0	\$4,157	0.4%	\$1,034,529	\$535,480
2027	69/72	\$1,034,529	\$35,666	\$0	\$4,384	0.4%	\$1,065,810	\$546,189
2028	70/73	\$1,065,810	\$37,008	\$0	\$4,465	0.4%	\$1,098,353	\$557,113
2029	71/74	\$1,098,353	\$37,697	\$0	\$31,015	2.8%	\$1,105,035	\$568,256
2030	72/75	\$1,105,035	\$37,668	\$0	\$32,543	2.9%	\$1,110,161	\$579,621
2031	73/76	\$1,110,161	\$37,680	\$0	\$33,140	3.0%	\$1,114,700	\$591,213
2032	74/77	\$1,114,700	\$37,657	\$0	\$33,748	3.0%	\$1,118,608	\$603,037
2033	75/78	\$1,118,608	\$37,598	\$0	\$34,376	3.1%	\$1,121,831	\$615,098
2034	76/79	\$1,121,831	\$37,501	\$0	\$34,990	3.1%	\$1,124,341	\$627,400
2035	77/80	\$1,124,341	\$37,364	\$0	\$35,607	3.2%	\$1,126,098	\$639,948
2036	78/81	\$1,126,098	\$37,182	\$0	\$36,311	3.2%	\$1,126,969	\$652,747
2037	79/82	\$1,126,969	\$36,953	\$0	\$36,930	3.3%	\$1,126,992	\$665,802

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year	Age	SOY Assets ¹	Growth & Reinvestments	Contributions ²	Withdrawals ³	Withdrawal Rate	EOY Assets ⁴	EOY Other Assets
2038	80/83	\$1,126,992	\$36,676	\$0	\$37,623	3.3%	\$1,126,045	\$679,118
2039	81/84	\$1,126,045	\$36,345	\$0	\$38,307	3.4%	\$1,124,083	\$692,700
2040	82/85	\$1,124,083	\$35,959	\$0	\$38,971	3.5%	\$1,121,071	\$706,554
2041	83/86	\$1,121,071	\$35,514	\$0	\$39,699	3.5%	\$1,116,885	\$720,685
2042	84/87	\$1,116,885	\$35,005	\$0	\$40,400	3.6%	\$1,111,491	\$735,099
2043	85/88	\$1,111,491	\$34,431	\$0	\$41,103	3.7%	\$1,104,819	\$749,801
2044	86/89	\$1,104,819	\$33,786	\$0	\$41,858	3.8%	\$1,096,746	\$764,797
2045	87/90	\$1,096,746	\$33,066	\$0	\$42,569	3.9%	\$1,087,244	\$780,093
2046	88/-	\$1,087,244	\$32,302	\$0	\$42,080	3.9%	\$1,077,466	\$795,695
2047	89/-	\$1,077,466	\$30,851	\$0	\$42,826	4.0%	\$1,065,491	\$811,609
2048	90/-	\$1,065,491	\$29,938	\$0	\$43,569	4.1%	\$1,051,860	\$827,841

¹SOY denotes start of year. ²Includes all additional funds added to assets funding the retirement goal. ³Includes all assets removed from the assets funding the retirement goal. ⁴Denotes end of year assets allocated to the retirement goal.

* = year of retirement

 Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Retirement Asset Accumulation & Depletion

Proposed Plan

This report displays a yearly summary of changes to the value of retirement assets for the selected scenario. Additionally, all other (non-retirement) assets are shown in the Other Assets column in order to show the potential for additional ability to cover spending needs.

Year	Age	SOY Assets ¹	Growth & Reinvestments	Contributions ²	Withdrawals ³	Withdrawal Rate	EOY Assets ⁴	EOY Other Assets
2015	*57/60	\$715,000	(\$52,234)	\$663,000	\$90,498	0.0%	\$1,235,268	\$430,667
2016	58/61*	\$1,235,268	\$50,963	\$32,640	\$3,487	0.0%	\$1,315,384	\$439,280
2017	59/62	\$1,315,384	\$53,620	\$0	\$18,861	1.4%	\$1,350,143	\$448,066
2018	60/63	\$1,350,143	\$56,393	\$0	\$19,834	1.5%	\$1,386,702	\$457,027
2019	61/64	\$1,386,702	\$58,803	\$0	\$20,312	1.5%	\$1,425,194	\$466,167
2020	62/65	\$1,425,194	\$61,334	\$0	\$18,210	1.3%	\$1,468,317	\$475,491
2021	63/66	\$1,468,317	\$64,022	\$0	\$18,165	1.2%	\$1,514,174	\$485,001
2022	64/67	\$1,514,174	\$66,850	\$0	\$18,546	1.2%	\$1,562,478	\$494,701
2023	65/68	\$1,562,478	\$69,821	\$0	\$16,385	1.0%	\$1,615,915	\$504,595
2024	66/69	\$1,615,915	\$72,971	\$0	\$5,524	0.3%	\$1,683,362	\$514,687
2025	67/70	\$1,683,362	\$76,413	\$0	\$5,624	0.3%	\$1,754,151	\$524,980
2026	68/71	\$1,754,151	\$79,914	\$0	\$6,817	0.4%	\$1,827,248	\$535,480
2027	69/72	\$1,827,248	\$83,523	\$0	\$6,991	0.4%	\$1,903,779	\$546,189
2028	70/73	\$1,903,779	\$87,303	\$0	\$7,249	0.4%	\$1,983,833	\$557,113
2029	71/74	\$1,983,833	\$89,077	\$0	\$85,837	4.3%	\$1,987,073	\$568,256
2030	72/75	\$1,987,073	\$88,756	\$0	\$90,357	4.5%	\$1,985,471	\$579,621
2031	73/76	\$1,985,471	\$88,486	\$0	\$92,019	4.6%	\$1,981,939	\$591,213
2032	74/77	\$1,981,939	\$88,116	\$0	\$93,716	4.7%	\$1,976,339	\$603,037
2033	75/78	\$1,976,339	\$87,638	\$0	\$95,444	4.8%	\$1,968,534	\$615,098
2034	76/79	\$1,968,534	\$87,047	\$0	\$97,158	4.9%	\$1,958,423	\$627,400
2035	77/80	\$1,958,423	\$86,338	\$0	\$98,861	5.0%	\$1,945,900	\$639,948
2036	78/81	\$1,945,900	\$85,496	\$0	\$100,829	5.2%	\$1,930,568	\$652,747
2037	79/82	\$1,930,568	\$84,518	\$0	\$102,547	5.3%	\$1,912,539	\$665,802

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year	Age	SOY Assets ¹	Growth & Reinvestments	Contributions ²	Withdrawals ³	Withdrawal Rate	EOY Assets ⁴	EOY Other Assets
2038	80/83	\$1,912,539	\$83,395	\$0	\$104,470	5.5%	\$1,891,464	\$679,118
2039	81/84	\$1,891,464	\$82,116	\$0	\$106,375	5.6%	\$1,867,206	\$692,700
2040	82/85	\$1,867,206	\$80,676	\$0	\$108,218	5.8%	\$1,839,664	\$706,554
2041	83/86	\$1,839,664	\$79,063	\$0	\$110,241	6.0%	\$1,808,485	\$720,685
2042	84/87	\$1,808,485	\$77,265	\$0	\$112,196	6.2%	\$1,773,554	\$735,099
2043	85/88	\$1,773,554	\$75,275	\$0	\$114,150	6.4%	\$1,734,680	\$749,801
2044	86/89	\$1,734,680	\$73,080	\$0	\$116,256	6.7%	\$1,691,504	\$764,797
2045	87/90	\$1,691,504	\$70,668	\$0	\$118,224	7.0%	\$1,643,948	\$780,093
2046	88/-	\$1,643,948	\$68,063	\$0	\$119,047	7.2%	\$1,592,965	\$795,695
2047	89/-	\$1,592,965	\$64,966	\$0	\$121,156	7.6%	\$1,536,776	\$811,609
2048	90/-	\$1,536,776	\$61,894	\$0	\$123,259	8.0%	\$1,475,411	\$827,841

¹SOY denotes start of year. ²Includes all additional funds added to assets funding the retirement goal. ³Includes all assets removed from the assets funding the retirement goal. ⁴Denotes end of year assets allocated to the retirement goal.

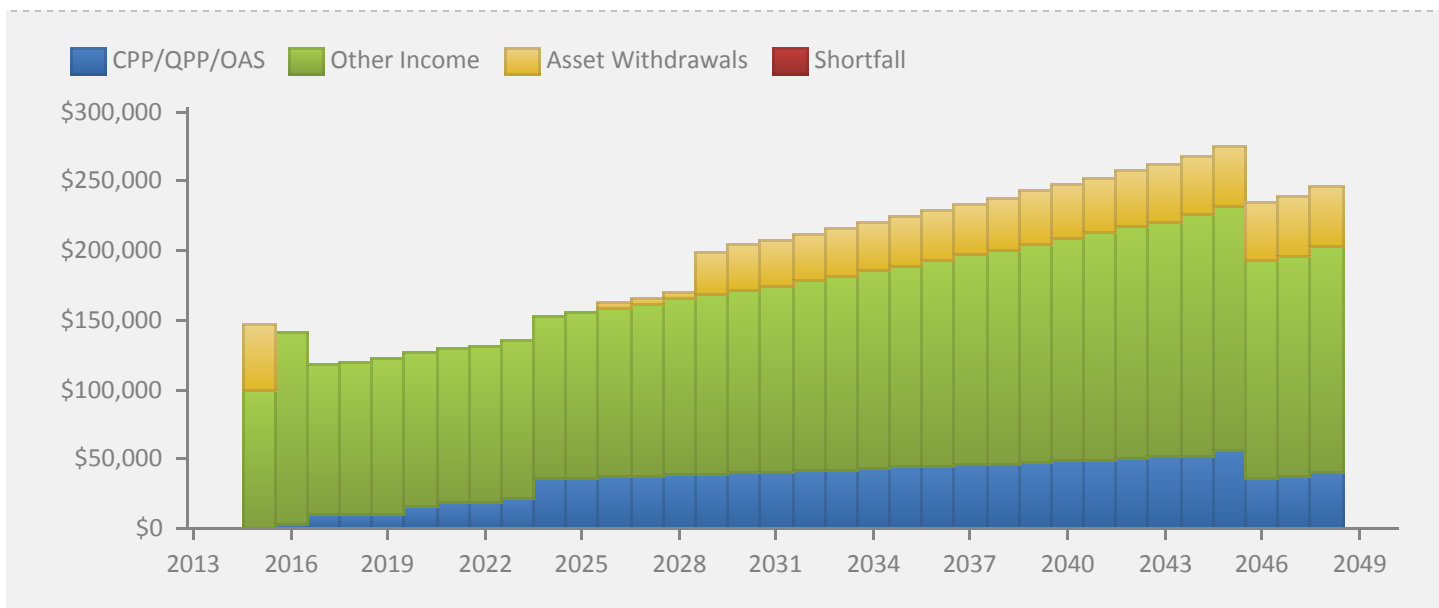
* = year of retirement

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

What Are My Retirement Goal Options?

Current Plan

Congratulations, you have met your retirement goal! To make the most of your retirement consider the options below.



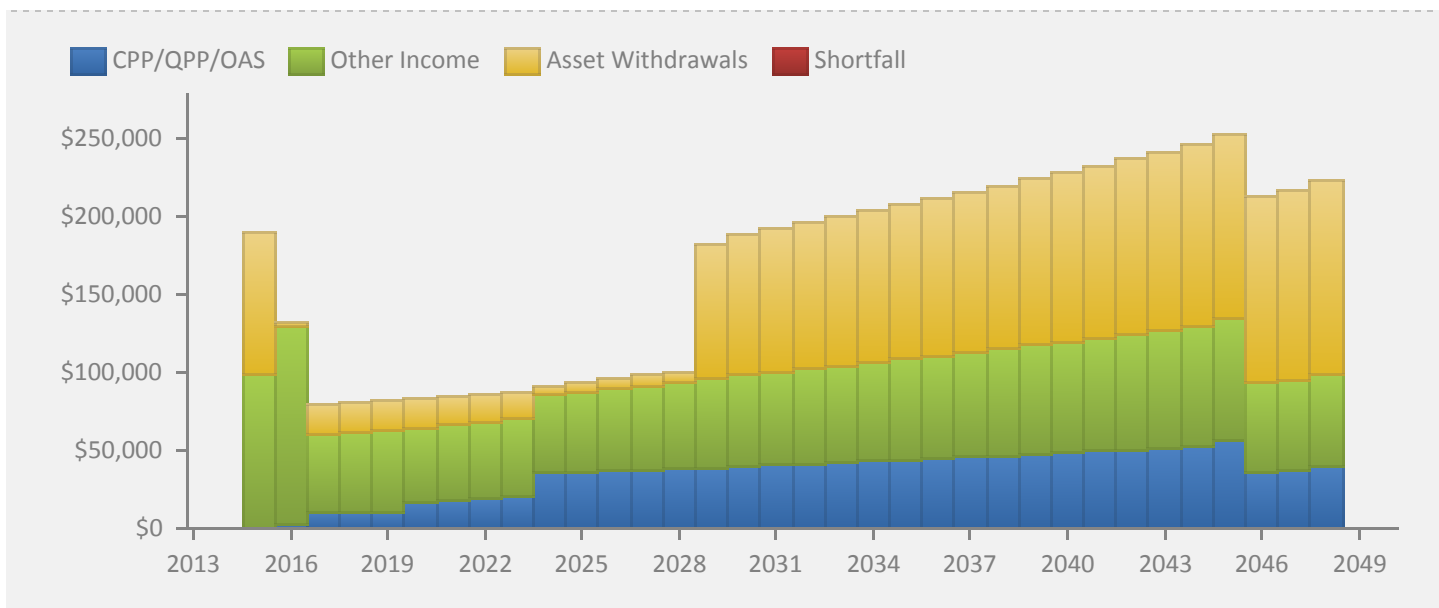
Alter Spending	Retire In
Change annual spending to \$128,492.	Mark retires at age 56. Colleen retires at age 56.

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

What Are My Retirement Goal Options?

Proposed Plan

Congratulations, you have met your retirement goal! To make the most of your retirement consider the options below.



Alter Spending	Retire In
Change annual spending to \$109,430 .	Mark retires at age 56 . Colleen retires at age 56 .

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Retirement Income & Expenses

Current Plan

This report shows your annual cash flow during the retirement period, for the selected scenario. Positive cash flow values are shown in bold whereas negative values are shown in red and in parentheses. Use this report to show detailed cash flow information and thereby demonstrate the underlying numbers that comprise the year-over-year cash flow graphs.

Year	Age	CPP/QPP & OAS	Defined Benefit Pension	Earned Income	Minimums	Non-Registered Proceeds	Fixed Needs (incl. taxes)	Total Needs (incl. taxes)	Shortfall
2015	*57/60	\$0	\$0	\$96,000	\$0	\$48,251	\$144,251	\$144,251	-
2016	58/61*	\$2,449	\$69,200	\$65,280	\$0	\$0	\$134,165	\$134,165	-
2017	59/62	\$9,994	\$103,438	\$0	\$0	\$0	\$92,595	\$92,595	-
2018	60/63	\$10,194	\$105,394	\$0	\$0	\$0	\$94,465	\$94,465	-
2019	61/64	\$10,397	\$107,389	\$0	\$0	\$0	\$96,305	\$96,305	-
2020	62/65	\$16,207	\$105,194	\$0	\$0	\$0	\$97,891	\$97,891	-
2021	63/66	\$18,436	\$105,859	\$0	\$0	\$0	\$99,987	\$99,987	-
2022	64/67	\$18,805	\$107,976	\$0	\$0	\$0	\$101,972	\$101,972	-
2023	65/68	\$21,068	\$110,136	\$0	\$0	\$0	\$103,884	\$103,884	-
2024	66/69	\$35,348	\$112,339	\$0	\$0	\$0	\$110,981	\$110,981	-
2025	67/70	\$36,055	\$114,585	\$0	\$0	\$0	\$113,179	\$113,179	-
2026	68/71	\$36,776	\$116,877	\$0	\$4,157	\$0	\$116,842	\$116,842	-
2027	69/72	\$37,512	\$119,215	\$0	\$4,384	\$0	\$119,207	\$119,207	-
2028	70/73	\$38,262	\$121,599	\$0	\$4,465	\$0	\$121,567	\$121,567	-
2029	71/74	\$39,027	\$124,031	\$0	\$31,015	\$0	\$133,566	\$133,566	-
2030	72/75	\$39,808	\$126,512	\$0	\$32,543	\$0	\$136,511	\$136,511	-
2031	73/76	\$40,604	\$129,042	\$0	\$33,140	\$0	\$139,193	\$139,193	-
2032	74/77	\$41,416	\$131,623	\$0	\$33,748	\$0	\$141,929	\$141,929	-

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year	Age	CPP/QPP & OAS	Defined Benefit Pension	Earned Income	Minimums	Non-Registered Proceeds	Fixed Needs (incl. taxes)	Total Needs (incl. taxes)	Shortfall
2033	75/78	\$42,244	\$134,255	\$0	\$34,376	\$0	\$144,721	\$144,721	-
2034	76/79	\$43,089	\$136,940	\$0	\$34,990	\$0	\$147,559	\$147,559	-
2035	77/80	\$43,951	\$139,679	\$0	\$35,607	\$0	\$147,329	\$147,329	-
2036	78/81	\$44,830	\$142,473	\$0	\$36,311	\$0	\$126,754	\$126,754	-
2037	79/82	\$45,727	\$145,322	\$0	\$36,930	\$0	\$129,217	\$129,217	-
2038	80/83	\$46,641	\$148,229	\$0	\$37,623	\$0	\$131,756	\$131,756	-
2039	81/84	\$47,574	\$151,193	\$0	\$38,307	\$0	\$134,336	\$134,336	-
2040	82/85	\$48,525	\$154,217	\$0	\$38,971	\$0	\$136,953	\$136,953	-
2041	83/86	\$49,496	\$157,301	\$0	\$39,699	\$0	\$139,645	\$139,645	-
2042	84/87	\$50,486	\$160,447	\$0	\$40,400	\$0	\$142,372	\$142,372	-
2043	85/88	\$51,496	\$163,656	\$0	\$41,103	\$0	\$145,148	\$145,148	-
2044	86/89	\$52,525	\$166,929	\$0	\$41,858	\$0	\$147,996	\$147,996	-
2045	87/90	\$56,076	\$170,268	\$0	\$42,569	\$0	\$151,960	\$151,960	-
2046	88/-	\$36,304	\$150,394	\$0	\$42,080	\$0	\$169,162	\$169,162	-
2047	89/-	\$37,030	\$153,402	\$0	\$42,826	\$0	\$171,851	\$171,851	-
2048	90/-	\$40,271	\$156,470	\$0	\$43,569	\$0	\$176,311	\$176,311	-

* = year of retirement

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Retirement Income & Expenses

Proposed Plan

This report shows your annual cash flow during the retirement period, for the selected scenario. Positive cash flow values are shown in bold whereas negative values are shown in red and in parentheses. Use this report to show detailed cash flow information and thereby demonstrate the underlying numbers that comprise the year-over-year cash flow graphs.

Year	Age	CPP/QPP & OAS	Defined Benefit Pension	Earned Income	Minimums	Non-Registered Proceeds	Other Inflows	Fixed Needs (incl. taxes)	Total Needs (incl. taxes)	Shortfall
2015	*57/60	\$0	\$0	\$96,000	\$0	\$91,074	\$0	\$187,074	\$187,074	-
2016	58/61*	\$2,449	\$16,160	\$65,280	\$0	\$4,760	\$43,860	\$132,510	\$132,510	-
2017	59/62	\$9,994	\$49,337	\$0	\$0	\$20,098	\$0	\$79,428	\$79,428	-
2018	60/63	\$10,194	\$50,211	\$0	\$0	\$20,543	\$0	\$80,947	\$80,947	-
2019	61/64	\$10,397	\$51,102	\$0	\$0	\$20,970	\$0	\$82,470	\$82,470	-
2020	62/65	\$16,207	\$47,781	\$0	\$0	\$18,816	\$0	\$82,804	\$82,804	-
2021	63/66	\$18,436	\$47,299	\$0	\$0	\$18,723	\$0	\$84,457	\$84,457	-
2022	64/67	\$18,805	\$48,245	\$0	\$0	\$19,055	\$0	\$86,105	\$86,105	-
2023	65/68	\$21,068	\$49,210	\$0	\$0	\$16,844	\$0	\$87,122	\$87,122	-
2024	66/69	\$35,348	\$50,194	\$0	\$0	\$5,940	\$0	\$91,482	\$91,482	-
2025	67/70	\$36,055	\$51,198	\$0	\$0	\$6,028	\$0	\$93,281	\$93,281	-
2026	68/71	\$36,776	\$52,222	\$0	\$4,157	\$3,053	\$0	\$96,208	\$96,208	-
2027	69/72	\$37,512	\$53,266	\$0	\$4,384	\$2,996	\$0	\$98,158	\$98,158	-
2028	70/73	\$38,262	\$54,331	\$0	\$4,465	\$3,170	\$0	\$100,229	\$100,229	-
2029	71/74	\$39,027	\$55,418	\$0	\$85,837	\$0	\$0	\$128,400	\$128,400	-
2030	72/75	\$39,808	\$56,526	\$0	\$90,357	\$0	\$0	\$131,669	\$131,669	-
2031	73/76	\$40,604	\$57,657	\$0	\$92,019	\$0	\$0	\$134,233	\$134,233	-
2032	74/77	\$41,416	\$58,810	\$0	\$93,716	\$0	\$0	\$136,850	\$136,850	-

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Year	Age	CPP/QPP & OAS	Defined Benefit Pension	Earned Income	Minimums	Non-Registered Proceeds	Other Inflows	Fixed Needs (incl. taxes)	Total Needs (incl. taxes)	Shortfall
2033	75/78	\$42,244	\$59,986	\$0	\$95,444	\$0	\$0	\$139,518	\$139,518	-
2034	76/79	\$43,089	\$61,186	\$0	\$97,158	\$0	\$0	\$142,224	\$142,224	-
2035	77/80	\$43,951	\$62,410	\$0	\$98,861	\$0	\$0	\$141,847	\$141,847	-
2036	78/81	\$44,830	\$63,658	\$0	\$100,829	\$0	\$0	\$121,168	\$121,168	-
2037	79/82	\$45,727	\$64,931	\$0	\$102,547	\$0	\$0	\$123,472	\$123,472	-
2038	80/83	\$46,641	\$66,230	\$0	\$104,470	\$0	\$0	\$125,878	\$125,878	-
2039	81/84	\$47,574	\$67,554	\$0	\$106,375	\$0	\$0	\$128,314	\$128,314	-
2040	82/85	\$48,525	\$68,905	\$0	\$108,218	\$0	\$0	\$130,766	\$130,766	-
2041	83/86	\$49,496	\$70,284	\$0	\$110,241	\$0	\$0	\$133,314	\$133,314	-
2042	84/87	\$50,486	\$71,689	\$0	\$112,196	\$0	\$0	\$135,876	\$135,876	-
2043	85/88	\$51,496	\$73,123	\$0	\$114,150	\$0	\$0	\$138,477	\$138,477	-
2044	86/89	\$52,525	\$74,585	\$0	\$116,256	\$0	\$0	\$141,167	\$141,167	-
2045	87/90	\$56,076	\$76,077	\$0	\$118,224	\$0	\$0	\$144,686	\$144,686	-
2046	88/-	\$36,304	\$54,319	\$0	\$119,047	\$0	\$0	\$159,950	\$159,950	-
2047	89/-	\$37,030	\$55,405	\$0	\$121,156	\$0	\$0	\$162,778	\$162,778	-
2048	90/-	\$40,271	\$56,514	\$0	\$123,259	\$0	\$0	\$167,150	\$167,150	-

* = year of retirement

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

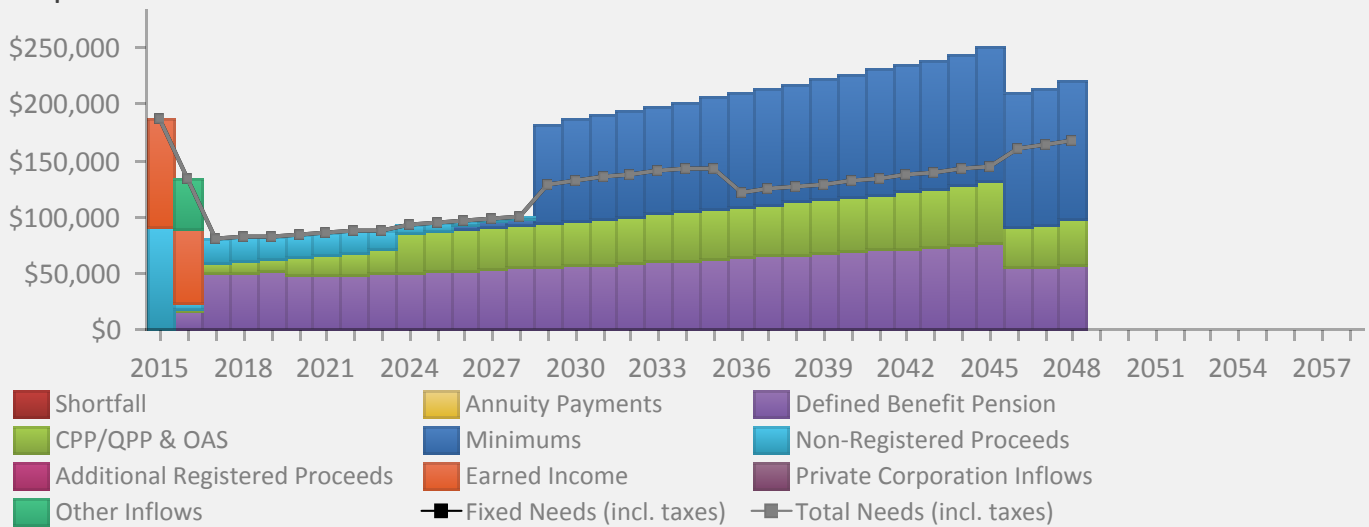
Retirement Longevity Analysis

Proposed Plan

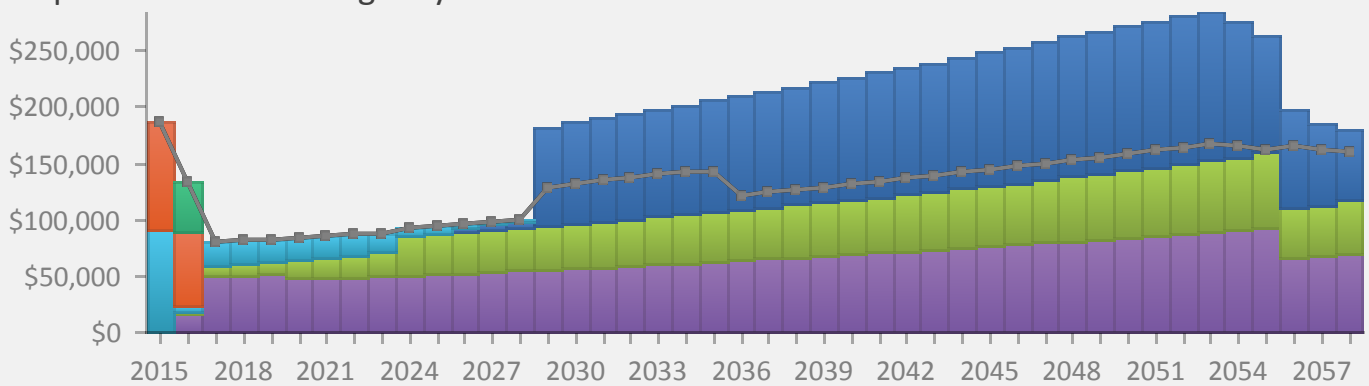
This report analyzes your ability to cover needs in retirement if the projected life expectancy is increased by 10 years. This information will help ensure continued retirement goal coverage if you live beyond your current life expectancy.

Scenario Name	Goal Coverage	Fixed Needs Coverage	Net Worth at Plan End	Year of 1st Cash Flow Shortfall
Proposed Plan	100%	100%	\$2,303,252	--
Proposed Plan with Longevity	100%	100%	\$1,801,624	--

Proposed Plan



Proposed Plan with Longevity



Important: The calculations or other information generated by NaviPlan® version 15.1 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.

Itemized Retirement Spending

Proposed Plan

The following table shows the projected expenses in your retirement years. By identifying and managing these expenses, you can increase your chances of reaching your retirement goals.

Expense	Member	Start Date	End Date	Annual Amount	Index Rate	Fixed?
Retirement Expenses						
*Income already represented in valuation date market values	Mark	2015/08/09	2015/08/09	\$615	0.00%	Yes
*Income already represented in valuation date market values	Colleen	2015/08/09	2015/08/09	\$1,778	0.00%	Yes
Monthly Living	Joint	2015/06/01	2048/12/31	\$48,000	2.00%	Yes
Charitable Donations	Joint	2016/01/01	2048/12/31	\$5,000	2.00%	Yes
Car Fund (Lease)	Joint	2015/06/01	2035/05/31	\$3,600	2.00%	Yes
Travel	Joint	2016/01/01	2035/05/31	\$14,000	2.00%	Yes

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

AN INTRODUCTION

The Importance of Life Insurance

Purchasing a life insurance policy is a popular investment during the estate planning process. In the event of death, a life insurance policy is a safety net that ensures that a loved one's future financial obligations are met; covering items such as funeral costs, outstanding debt, and everyday living expenses. Additionally, if a stay-at-home parent passes away, expenses such as child care and other domestic items can create financial hardship as well.

There are numerous types of life insurance available to meet your specific needs. In order to determine the type and amount of life insurance that will accomplish your financial objectives, it is important to first review your current situation. Not all solutions will work for everyone, and the choices that you make should be based on your specific circumstances.

The top two reasons that people do not have life insurance are: the presence of competing financial priorities and the belief that life insurance is not affordable. Completing a comprehensive financial review can determine whether or not this is true for you, and can show how risky it is to be without life insurance.

Speaking to the realities of death can be difficult and is something that many avoid. While this topic can be a difficult to discuss, it is important to carefully consider the effects that death can have on a survivor's financial situation.

A recent study by LIMRA revealed that "Almost half of Canadian households admit they would have immediate trouble meeting expenses if a wage earner died."

Unfortunately, death can occur suddenly and unexpectedly. While you cannot predict when this possibility will occur, you can prepare your family for financial success even in the case of unexpected death.

The reports in the following section outline your needs in case of a survivorship situation. In the pages that follow you will find a summary of your needs and abilities, which will frame the discussion around how life insurance can help you in meeting your financial goals.

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

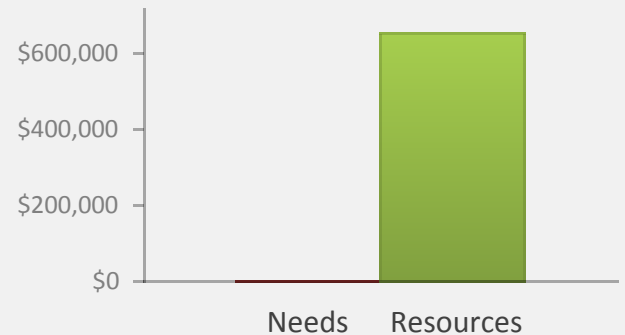
Immediate Needs vs. Available Resources

Can we meet our survivorship needs if Mark passes away? - Current Plan

When a loved one passes they often leave behind liabilities and expenses. It is important to cover these needs in order to adequately manage future cash expenditures.

Some or all of these needs can be offset by making resources available. Typically, life insurance is the most important of these resources, although you can make other resources available to help cover costs.

CURRENT PLAN NEEDS VS. RESOURCES



Immediate Needs		Current Plan
Other ¹		\$572
Total Immediate Needs		\$572
Available Resources		
CPP/QPP Death Benefit		\$2,500
Non-Registered Assets		\$263,559
Registered Assets		\$381,979
Total Available Resources		\$648,038

¹ Other needs include miscellaneous items entered in the plan that do not fit into any of the other immediate needs categories.

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

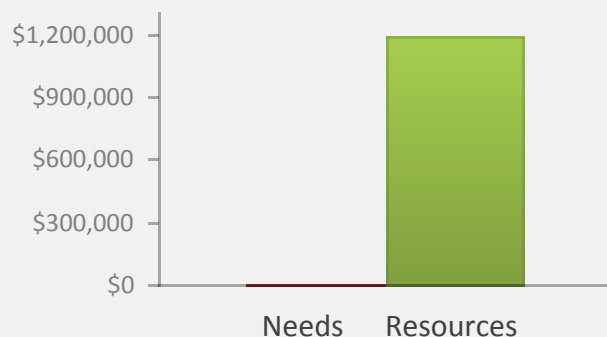
Immediate Needs vs. Available Resources

Can we meet our survivorship needs if Mark passes away? - Proposed Plan

When a loved one passes they often leave behind liabilities and expenses. It is important to cover these needs in order to adequately manage future cash expenditures.

Some or all of these needs can be offset by making resources available. Typically, life insurance is the most important of these resources, although you can make other resources available to help cover costs.

CURRENT PLAN NEEDS VS. RESOURCES



Immediate Needs	Proposed Plan
Total Immediate Needs	\$0
Available Resources	
CPP/QPP Death Benefit	\$2,500
Non-Registered Assets	\$220,781
Registered Assets	\$963,445
Total Available Resources	\$1,186,727

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

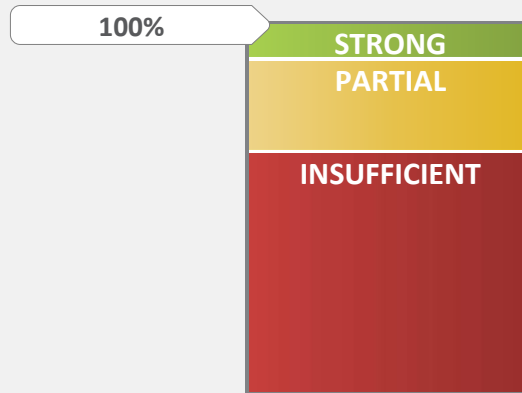
How Much Life Insurance Is Needed?

Mark passes away - Current Plan

You may require additional life insurance if your current level of insurance and other available assets do not meet your total life insurance needs. To increase the likelihood of reaching your financial goals, matching insurance coverage with insurance need is highly recommended.

Your additional recommended life insurance is determined by adding any immediate needs created at the time of passing to any survivorship needs that this passing creates and subtracting any assets available to offset these needs.

SURVIVOR INCOME GOAL COVERAGE



Additional Insurance Recommended	Current Plan
Immediate Needs vs. Resources Available	
Immediate Needs	\$572
Resources Used Immediately	\$572
Additional Insurance Needed for Immediate Needs	\$0
Insurance Needs in Survivorship	
Future Outflows	\$5,562,911
Future Inflows	\$5,562,911
Total Future Deficits	\$0
Additional Insurance Needed for Survivorship	\$0
Additional Insurance Recommended	\$0

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

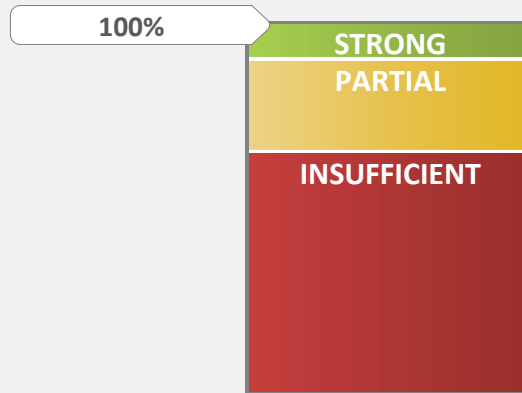
How Much Life Insurance Is Needed?

Mark passes away - Proposed Plan

You may require additional life insurance if your current level of insurance and other available assets do not meet your total life insurance needs. To increase the likelihood of reaching your financial goals, matching insurance coverage with insurance need is highly recommended.

Your additional recommended life insurance is determined by adding any immediate needs created at the time of passing to any survivorship needs that this passing creates and subtracting any assets available to offset these needs.

SURVIVOR INCOME GOAL COVERAGE



Additional Insurance Recommended	Proposed Plan
Immediate Needs vs. Resources Available	
Immediate Needs	\$0
Resources Used Immediately	\$0
Additional Insurance Needed for Immediate Needs	\$0
Insurance Needs in Survivorship	
Future Outflows	\$5,037,095
Future Inflows	\$5,037,095
Total Future Deficits	\$0
Additional Insurance Needed for Survivorship	\$0
Additional Insurance Recommended	\$0

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

AN INTRODUCTION

Analyzing Your Estate

Many people believe that estate analysis is only for the wealthy. This is simply not true - estate planning is an essential part of any analysis. You need to have an estate plan to dictate your final wishes. An estate plan allows you to more adequately decide how your assets are distributed, both during your lifetime and at death. Your estate plan should be structured to achieve your personal and family objectives and also to maximize the wealth that will be passed on to heirs and charities.

Questions to Ask Yourself:

While determining how to plan accordingly for your estate, consider the following questions: Who would you like to receive your assets? Can any of these assets be transferred during your lifetime? What will be the survivors' needs? By answering these questions carefully, you can create an estate plan that is much more likely to achieve your goals.

Documents, Concepts, and Strategies

The ultimate goal of estate analysis and planning is to minimize "estate shrinkage," or those taxes and expenses that reduce the value of assets distributed to heirs or charity. By utilizing the following techniques, you can lower the risk that assets are not dispersed as you intended and ensure that your survivors are well provided for.

The cornerstone for an estate plan of any size is a will because it allows you to name the executor of your estate and directs how assets

will be transferred when you die. An option that pairs well with your will is power of attorney, which is a contingency plan where you select a person to deal with your assets and pay expenses if you are unable to make decisions due to injury or critical illness. This will be replaced by your will in the event of death. These tools provide an opportunity to minimize taxes and probate costs.

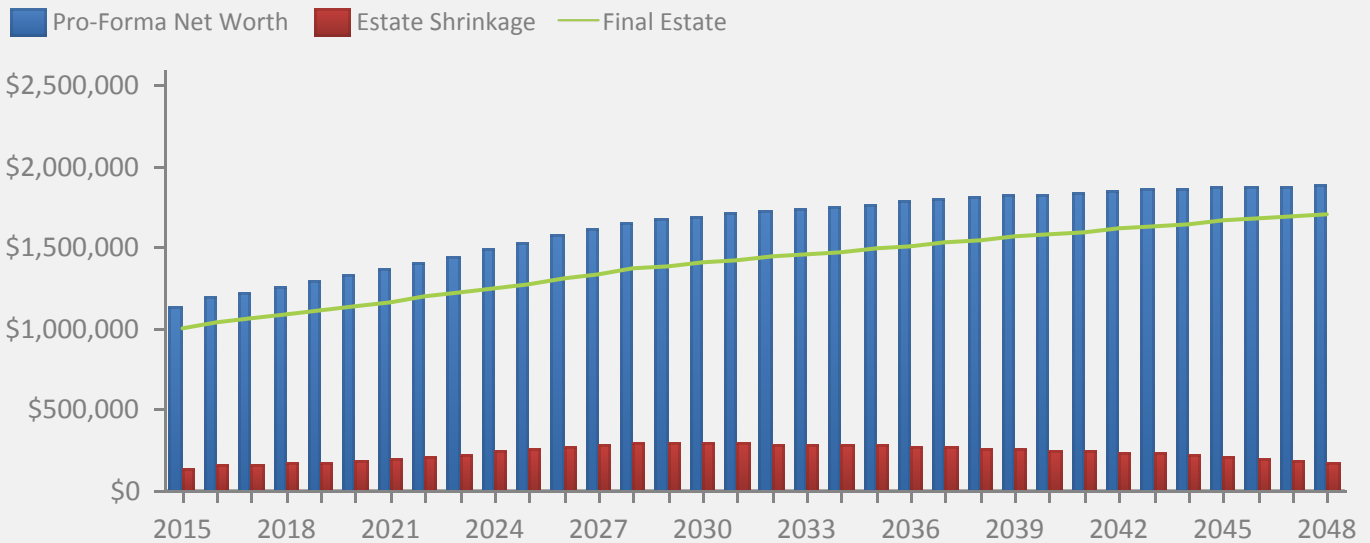
Establishing a trust is one method to retain as much wealth as possible within your estate. Trusts allow you to grant assets to another person (a trustee) for the benefit of a third person (a beneficiary) as long as the third meets certain terms you establish. Trusts can be created during life (inter vivos) or upon death via your will (testamentary). A spousal trust is an inter vivos trust that may qualify for delayed taxation on the deceased's assets until the death of the second spouse. Testamentary trusts can allow you to take advantage of lower tax brackets. As the effects of trusts vary wildly and provisions differ from province to province, you should consult with your attorney to determine which type is best for your particular goals and financial or family situation.

Important: The calculations or other information generated by NaviPlan® version 15.1 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.

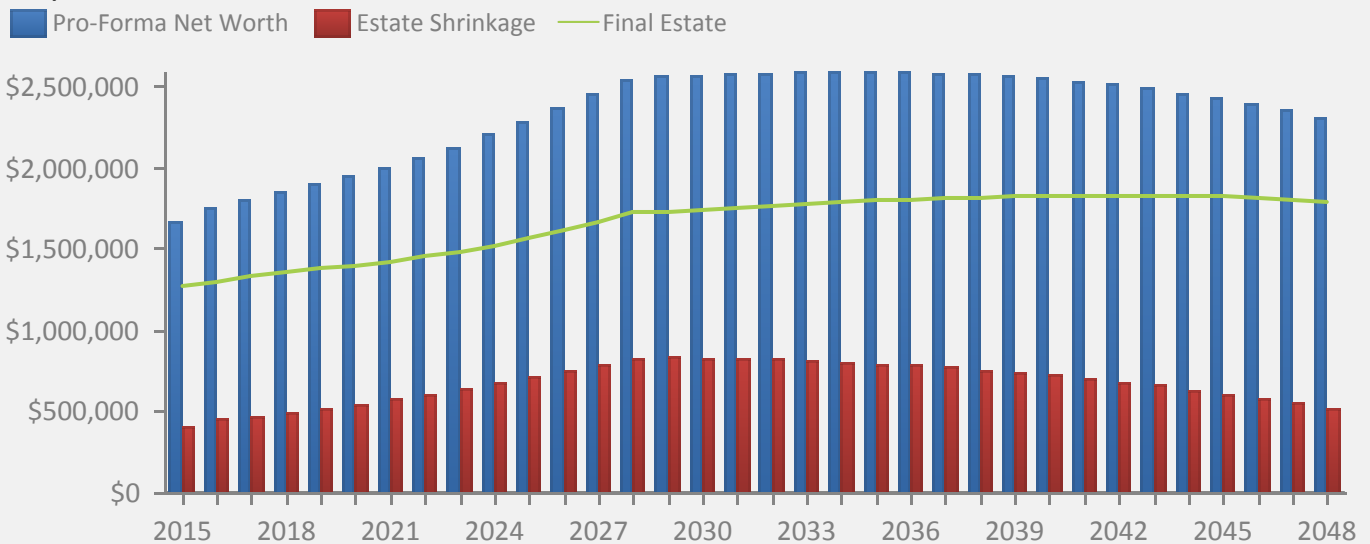
Projected Estate Shrinkage

The following report is a summary of how your estate is adversely affected by taxes and estate fees if you were to both pass away. The total value of shrinkage is calculated by taking taxes and fees then subtracting insurance proceeds and CPP/QPP death benefits. As a result, it is possible to have a negative estate shrinkage. Your pro-forma net worth includes all non-registered and registered accounts plus lifestyle assets and other assets less liabilities.

Current Plan



Proposed Plan



Important: The calculations or other information generated by NaviPlan® version 15.1 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.