



**BOULEVARD**<sup>®</sup>

*Life Cycle Wealth Management*

Luke & Jen Samuelson

**SAMPLE ESTATE STRATEGY**

July 23, 2013

**PREPARED BY:**

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Boulevard Wealth Management, LLC, A Registered Investment Advisor

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Sample

# Estate Flow Chart

Base Facts as of July 23, 2013

*Prepared for Luke and Jen Samuelson*

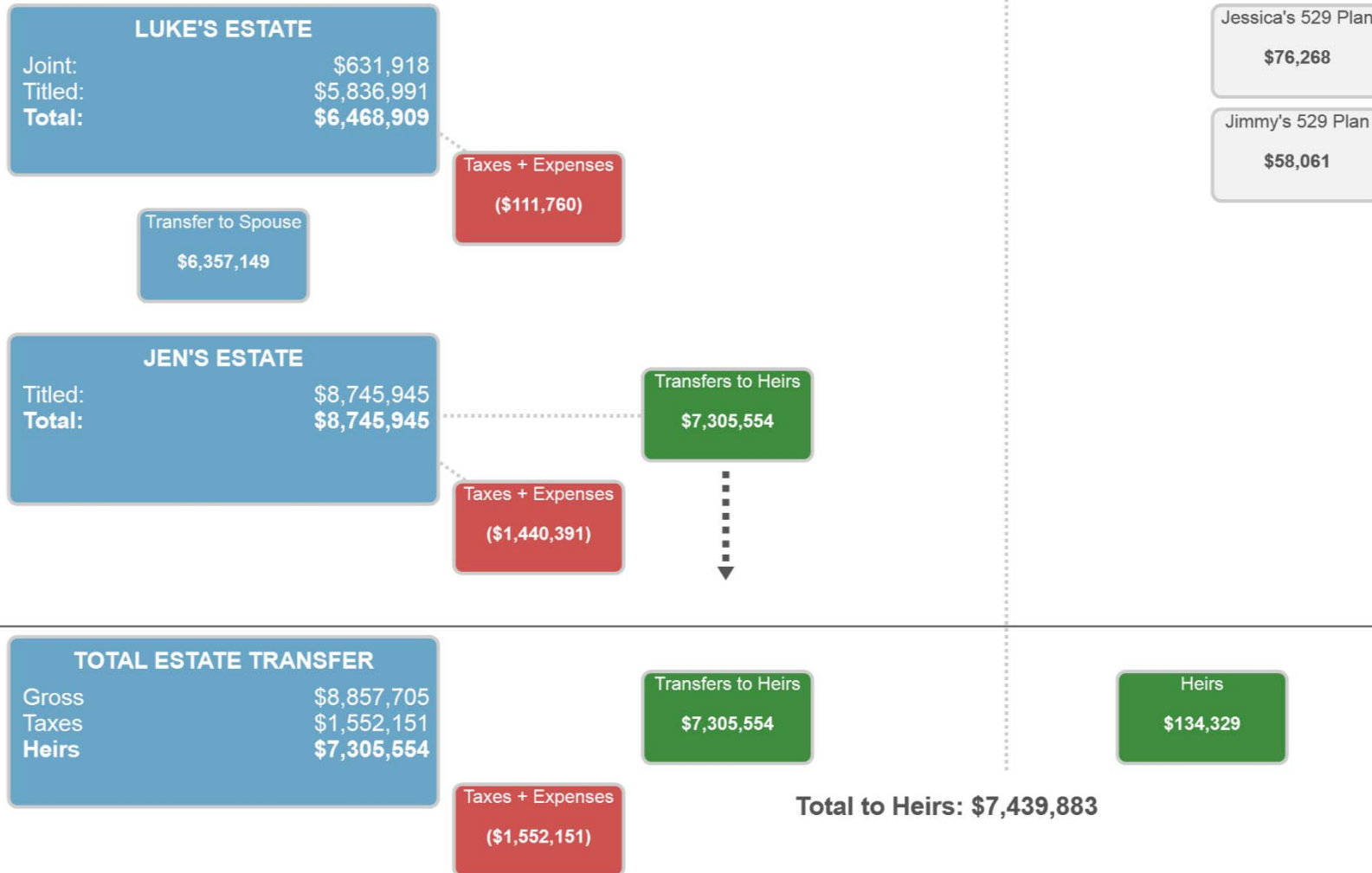
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Sample

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## In Estate

## Out of Estate



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# Estate Flow Chart

Base Facts as of July 23, 2013

Prepared for Luke and Jen Samuelson

## LUKE'S ESTATE

### Estate Value

|                            |             |
|----------------------------|-------------|
| Barclays 401K              | \$749,010   |
| Cash Account               | \$25,000    |
| E*Trade Account            | \$37,273    |
| Fidelity Taxable Brokerage | \$294,645   |
| Home                       | \$275,000   |
| Managed Account            | \$4,127,425 |
| Stock Account              | \$710,556   |
| Whole Life on Luke         | \$250,000   |
| Estate Value:              | \$6,468,909 |

### Transfers to Spouse

|                            |             |
|----------------------------|-------------|
| Barclays 401K              | \$749,010   |
| Cash Account               | \$25,000    |
| E*Trade Account            | \$37,273    |
| Fidelity Taxable Brokerage | \$294,645   |
| Home                       | \$275,000   |
| Managed Account            | \$4,127,425 |
| Probate & Final Expenses   | (\$111,760) |
| Stock Account              | \$710,556   |
| Whole Life on Luke         | \$250,000   |
| Transfers to Spouse:       | \$6,357,149 |

### Taxes & Expenses

|                          |             |
|--------------------------|-------------|
| Probate & Final Expenses | (\$111,760) |
| Taxes & Expenses:        | (\$111,760) |

## JEN'S ESTATE

### Estate Value

|                            |             |
|----------------------------|-------------|
| Barclays 401K              | \$749,010   |
| Cash Account               | \$50,000    |
| Consulting Business (Jen)  | \$350,000   |
| E*Trade Account            | \$74,545    |
| Fidelity Taxable Brokerage | \$589,289   |
| Home                       | \$550,000   |
| Jen's IRA                  | \$816,526   |
| Managed Account            | \$4,127,425 |
| Probate & Final Expenses   | (\$111,760) |
| Stock Account              | \$710,556   |
| Vacation Home - Maine      | \$350,000   |
| Variable Annuity           | \$240,354   |
| Whole Life on Luke         | \$250,000   |
| Estate Value:              | \$8,745,945 |

### Transfers to Heirs

|                     |             |
|---------------------|-------------|
| Jessica Samuelson   | \$3,652,779 |
| Jimmy Samuelson     | \$3,652,775 |
| Transfers to Heirs: | \$7,305,554 |

### Taxes & Expenses

|                          |               |
|--------------------------|---------------|
| Income Tax on IRD        | (\$547,938)   |
| Probate & Final Expenses | (\$153,801)   |
| State Death Tax          | (\$738,652)   |
| Taxes & Expenses:        | (\$1,440,391) |

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**OUT OF ESTATE****Out of Estate**

|                    |           |
|--------------------|-----------|
| Jessica's 529 Plan | \$76,268  |
| Jimmy's 529 Plan   | \$58,061  |
| Out of Estate:     | \$134,329 |

Sample

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# Insurance Liquidity

## Base Facts (All Years)

*Prepared for Luke and Jen Samuelson*

Estate liquidity is the ability of your life insurance and/or liquid assets to cover the expenses associated with settling your estate. You can determine whether or not your heirs will face a deficit situation by looking at estate taxes and expenses as compared to the resources available to pay them. The chart and table below show the expected expenses and resources associated with settling your estate.

You are projected to have an estate liquidity deficit of **\$1,421,480** in 2013.

### ASSUMPTIONS

- **Luke and Jen Samuelson** die simultaneously in each year analyzed.
- Resources available include **insurance only**.

Resources available at **Luke and Jen Samuelson's** death in **2013** are:

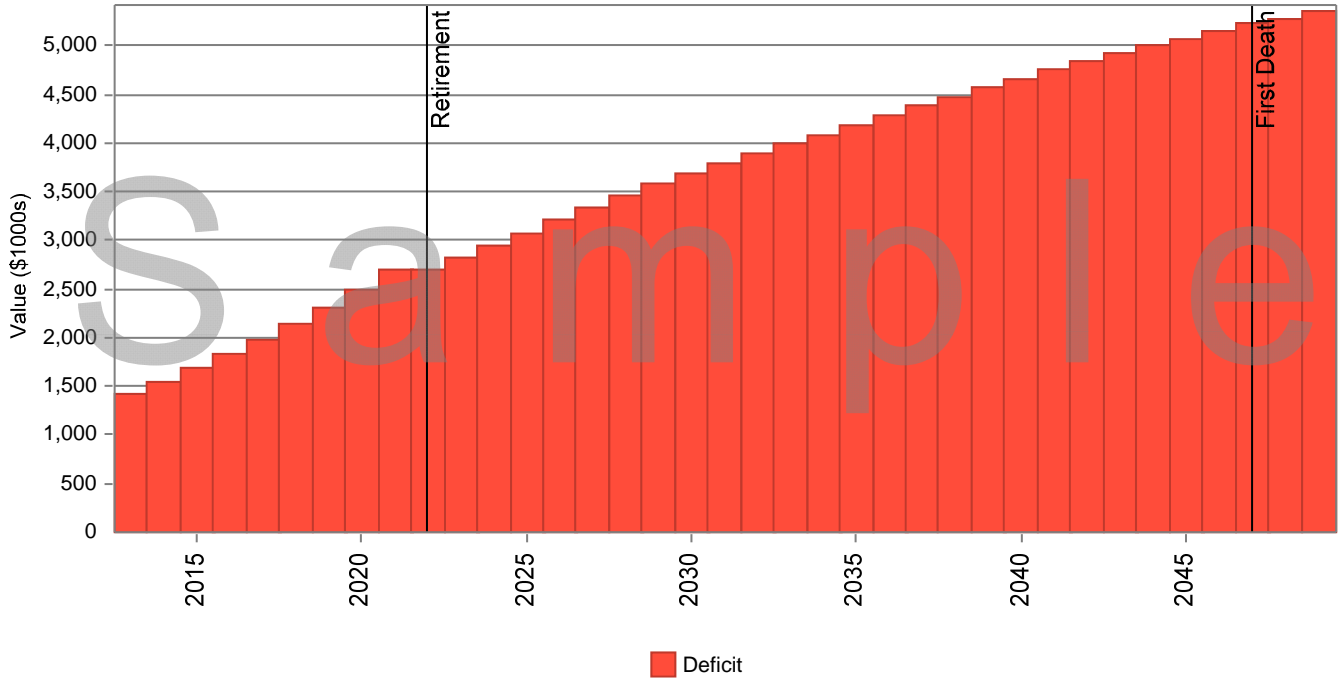
- Insurance proceeds on Luke's life will total **\$250,000**.
- Insurance proceeds on Jen's life will total **\$0**.
- Portfolio assets will total **\$7,779,131**.

Expected estate expenses at **Luke and Jen Samuelson's** death in **2013** are:

- Income tax on IRD, skip gift tax and/or estate taxes will total **\$597,066**.
- Probate and expenses will total **\$276,202**.

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### Year by Year Estate Surplus / Deficit



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# Insurance Liquidity

## Base Facts (All Years)

Prepared for Luke and Jen Samuelson

| Year        | Age          | Insurance In Estate | Insurance Out Of Estate | Total Insurance Benefit | Total Transfer Cost | Surplus / Deficit  |
|-------------|--------------|---------------------|-------------------------|-------------------------|---------------------|--------------------|
| 2013        | 56/54        | \$250,000           | \$0                     | \$250,000               | \$1,671,480         | (\$1,421,480)      |
| 2014        | 57/55        | 250,000             | 0                       | 250,000                 | 1,800,289           | (1,550,289)        |
| 2015        | 58/56        | 250,000             | 0                       | 250,000                 | 1,936,975           | (1,686,975)        |
| 2016        | 59/57        | 250,000             | 0                       | 250,000                 | 2,081,855           | (1,831,855)        |
| 2017        | 60/58        | 250,000             | 0                       | 250,000                 | 2,237,170           | (1,987,170)        |
| 2018        | 61/59        | 250,000             | 0                       | 250,000                 | 2,396,486           | (2,146,486)        |
| 2019        | 62/60        | 250,000             | 0                       | 250,000                 | 2,565,617           | (2,315,617)        |
| 2020        | 63/61        | 250,000             | 0                       | 250,000                 | 2,746,817           | (2,496,817)        |
| 2021        | 64/62        | 250,000             | 0                       | 250,000                 | 2,939,882           | (2,689,882)        |
| <b>2022</b> | <b>65/63</b> | <b>250,000</b>      | <b>0</b>                | <b>250,000</b>          | <b>2,947,811</b>    | <b>(2,697,811)</b> |
| 2023        | 66/64        | 250,000             | 0                       | 250,000                 | 3,072,943           | (2,822,943)        |
| 2024        | 67/65        | 250,000             | 0                       | 250,000                 | 3,203,955           | (2,953,955)        |
| 2025        | 68/66        | 250,000             | 0                       | 250,000                 | 3,317,171           | (3,067,171)        |
| 2026        | 69/67        | 250,000             | 0                       | 250,000                 | 3,462,081           | (3,212,081)        |
| 2027        | 70/68        | 250,000             | 0                       | 250,000                 | 3,584,343           | (3,334,343)        |
| 2028        | 71/69        | 250,000             | 0                       | 250,000                 | 3,709,939           | (3,459,939)        |
| 2029        | 72/70        | 250,000             | 0                       | 250,000                 | 3,838,900           | (3,588,900)        |
| 2030        | 73/71        | 250,000             | 0                       | 250,000                 | 3,937,755           | (3,687,755)        |
| 2031        | 74/72        | 250,000             | 0                       | 250,000                 | 4,036,438           | (3,786,438)        |
| 2032        | 75/73        | 250,000             | 0                       | 250,000                 | 4,137,990           | (3,887,990)        |
| 2033        | 76/74        | 250,000             | 0                       | 250,000                 | 4,239,024           | (3,989,024)        |
| 2034        | 77/75        | 250,000             | 0                       | 250,000                 | 4,339,458           | (4,089,458)        |
| 2035        | 78/76        | 250,000             | 0                       | 250,000                 | 4,438,845           | (4,188,845)        |
| 2036        | 79/77        | 250,000             | 0                       | 250,000                 | 4,537,317           | (4,287,317)        |
| 2037        | 80/78        | 250,000             | 0                       | 250,000                 | 4,634,407           | (4,384,407)        |
| 2038        | 81/79        | 250,000             | 0                       | 250,000                 | 4,730,076           | (4,480,076)        |
| 2039        | 82/80        | 250,000             | 0                       | 250,000                 | 4,824,073           | (4,574,073)        |
| 2040        | 83/81        | 250,000             | 0                       | 250,000                 | 4,916,127           | (4,666,127)        |
| 2041        | 84/82        | 250,000             | 0                       | 250,000                 | 5,005,968           | (4,755,968)        |
| 2042        | 85/83        | 250,000             | 0                       | 250,000                 | 5,090,821           | (4,840,821)        |
| 2043        | 86/84        | 250,000             | 0                       | 250,000                 | 5,173,082           | (4,923,082)        |
| 2044        | 87/85        | 250,000             | 0                       | 250,000                 | 5,252,969           | (5,002,969)        |
| 2045        | 88/86        | 250,000             | 0                       | 250,000                 | 5,330,337           | (5,080,337)        |
| 2046        | 89/87        | 250,000             | 0                       | 250,000                 | 5,405,096           | (5,155,096)        |
| <b>2047</b> | <b>90/88</b> | <b>250,000</b>      | <b>0</b>                | <b>250,000</b>          | <b>5,477,715</b>    | <b>(5,227,715)</b> |
| 2048        | 91/89        | 0                   | 0                       | 0                       | 5,269,170           | (5,269,170)        |
| 2049        | 92/90        | 0                   | 0                       | 0                       | 5,349,376           | (5,349,376)        |

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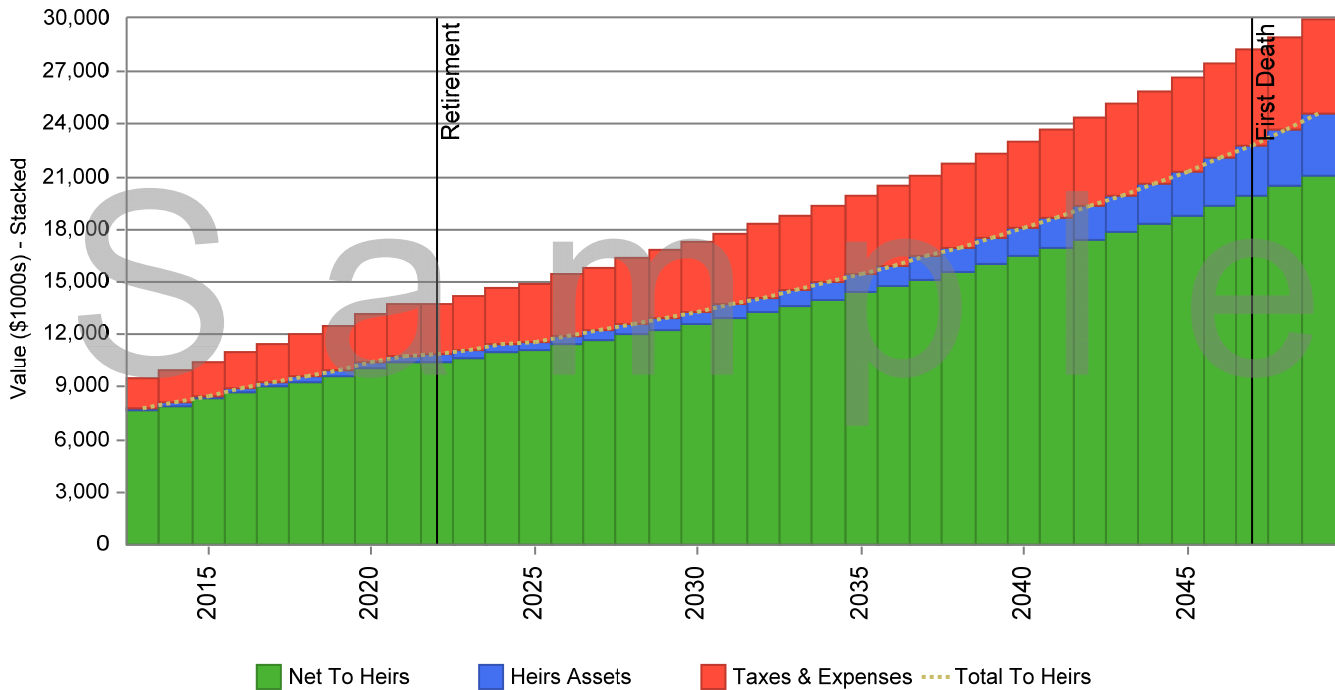
# Estate Transfer

## Base Facts (All Years)

Prepared for Luke and Jen Samuelson

The Estate Transfer report shows the projected value of assets inside and outside of your estate, the reduction in value due to transfer taxes, and the net amount to your heirs.

### Estate Transfer Value and Costs



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# Estate Transfer

## Base Facts (All Years)

Prepared for Luke and Jen Samuelson

The Estate Transfer report shows the projected value of assets inside and outside of your estate, the reduction in value due to transfer taxes, and the net amount to your heirs.

| Year        | Age          | Gross Estate      | Taxes & Expenses | Net To Heirs      | Heirs Assets   | Total To Heirs    |
|-------------|--------------|-------------------|------------------|-------------------|----------------|-------------------|
| 2013        | 56/54        | \$9,295,793       | \$1,671,480      | \$7,624,313       | \$158,529      | \$7,782,842       |
| 2014        | 57/55        | 9,758,263         | 1,800,289        | 7,957,971         | 184,715        | 8,142,686         |
| 2015        | 58/56        | 10,245,185        | 1,936,975        | 8,308,211         | 213,053        | 8,521,264         |
| 2016        | 59/57        | 10,737,297        | 2,081,855        | 8,655,440         | 235,721        | 8,891,161         |
| 2017        | 60/58        | 11,242,299        | 2,237,170        | 9,005,126         | 260,325        | 9,265,451         |
| 2018        | 61/59        | 11,720,292        | 2,396,486        | 9,323,805         | 282,031        | 9,605,836         |
| 2019        | 62/60        | 12,228,323        | 2,565,617        | 9,662,705         | 305,566        | 9,968,271         |
| 2020        | 63/61        | 12,795,808        | 2,746,817        | 10,048,990        | 331,086        | 10,380,076        |
| 2021        | 64/62        | 13,398,097        | 2,939,882        | 10,458,213        | 358,760        | 10,816,973        |
| <b>2022</b> | <b>65/63</b> | <b>13,408,584</b> | <b>2,947,811</b> | <b>10,460,771</b> | <b>388,772</b> | <b>10,849,543</b> |
| 2023        | 66/64        | 13,776,546        | 3,072,943        | 10,703,603        | 421,320        | 11,124,923        |
| 2024        | 67/65        | 14,160,617        | 3,203,955        | 10,956,661        | 456,621        | 11,413,282        |
| 2025        | 68/66        | 14,441,800        | 3,317,171        | 11,124,628        | 494,912        | 11,619,540        |
| 2026        | 69/67        | 14,864,806        | 3,462,081        | 11,402,722        | 536,446        | 11,939,168        |
| 2027        | 70/68        | 15,271,983        | 3,584,343        | 11,687,637        | 581,502        | 12,269,139        |
| 2028        | 71/69        | 15,690,834        | 3,709,939        | 11,980,894        | 630,381        | 12,611,275        |
| 2029        | 72/70        | 16,121,580        | 3,838,900        | 12,282,680        | 683,411        | 12,966,091        |
| 2030        | 73/71        | 16,534,661        | 3,937,755        | 12,596,904        | 740,948        | 13,337,852        |
| 2031        | 74/72        | 16,956,350        | 4,036,438        | 12,919,911        | 803,377        | 13,723,288        |
| 2032        | 75/73        | 17,407,057        | 4,137,990        | 13,269,066        | 871,120        | 14,140,186        |
| 2033        | 76/74        | 17,867,156        | 4,239,024        | 13,628,131        | 944,632        | 14,572,763        |
| 2034        | 77/75        | 18,336,862        | 4,339,458        | 13,997,405        | 1,024,409      | 15,021,814        |
| 2035        | 78/76        | 18,816,134        | 4,438,845        | 14,377,287        | 1,110,990      | 15,488,277        |
| 2036        | 79/77        | 19,305,440        | 4,537,317        | 14,768,121        | 1,204,962      | 15,973,083        |
| 2037        | 80/78        | 19,804,797        | 4,634,407        | 15,170,386        | 1,306,960      | 16,477,346        |
| 2038        | 81/79        | 20,314,626        | 4,730,076        | 15,584,547        | 1,417,676      | 17,002,223        |
| 2039        | 82/80        | 20,835,222        | 4,824,073        | 16,011,150        | 1,537,861      | 17,549,011        |
| 2040        | 83/81        | 21,366,895        | 4,916,127        | 16,450,765        | 1,668,333      | 18,119,098        |
| 2041        | 84/82        | 21,910,045        | 5,005,968        | 16,904,076        | 1,809,979      | 18,714,055        |
| 2042        | 85/83        | 22,450,783        | 5,090,821        | 17,359,961        | 1,963,766      | 19,323,727        |
| 2043        | 86/84        | 23,003,098        | 5,173,082        | 17,830,012        | 2,130,743      | 19,960,755        |
| 2044        | 87/85        | 23,567,978        | 5,252,969        | 18,315,009        | 2,312,051      | 20,627,060        |
| 2045        | 88/86        | 24,146,166        | 5,330,337        | 18,815,829        | 2,508,929      | 21,324,758        |
| 2046        | 89/87        | 24,738,681        | 5,405,096        | 19,333,584        | 2,722,728      | 22,056,312        |

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| <b>Year</b> | <b>Age</b>   | <b>Gross Estate</b> | <b>Taxes &amp; Expenses</b> | <b>Net To Heirs</b> | <b>Heirs Assets</b> | <b>Total To Heirs</b> |
|-------------|--------------|---------------------|-----------------------------|---------------------|---------------------|-----------------------|
| <b>2047</b> | <b>90/88</b> | <b>25,347,033</b>   | <b>5,477,715</b>            | <b>19,869,317</b>   | <b>2,954,913</b>    | <b>22,824,230</b>     |
| 2048        | 91/89        | 25,768,903          | 5,269,170                   | 20,499,733          | 3,207,078           | 23,706,811            |
| 2049        | 92/90        | 26,468,428          | 5,349,376                   | 21,119,052          | 3,480,956           | 24,600,008            |

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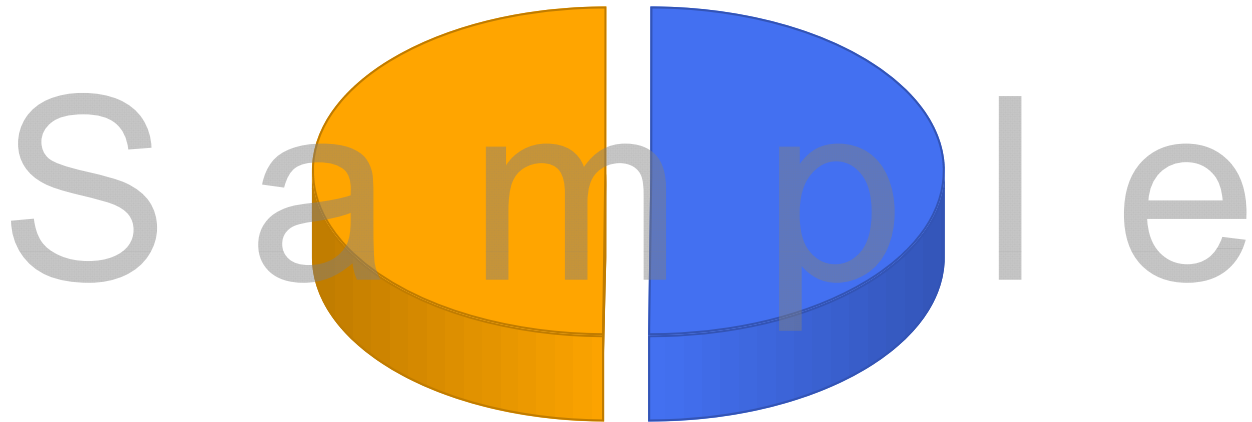
# Estate Distribution

Base Facts as of July 23, 2013

*Prepared for Luke and Jen Samuelson*

The Estate Distribution report shows the projected value of assets outside your estate, transfers made at the time of death, and the total assets your heirs receive after taxes.

## Breakdown of Estate Distribution - Current Year (2013)



■ Jessica Samuelson (50.12%) ■ Jimmy Samuelson (49.88%)

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# Estate Distribution

Base Facts as of July 23, 2013

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The Estate Distribution report shows the projected value of assets outside your estate, transfers made at the time of death, and the total assets your heirs receive after taxes.

## To HEIRS

### Jessica Samuelson

| From            | Asset   | Amount    | Total            |
|-----------------|---|-----------|------------------|
| Prior Transfers | Jessica's 529 Plan                                | \$76,268  |                  |
| At Jen's Death  | Remainder to Children: Managed Account            | 2,063,713 |                  |
|                 | Beneficiary: Jen's IRA                            | 408,263   |                  |
|                 | Beneficiary: Barclays 401K                        | 374,505   |                  |
|                 | Remainder to Children: Stock Account              | 355,278   |                  |
|                 | Remainder to Children: Fidelity Taxable Brokerage | 294,645   |                  |
|                 | Remainder to Children: Home                       | 275,000   |                  |
|                 | Remainder to Children: Consulting Business (Jen)  | 175,000   |                  |
|                 | Remainder to Children: Vacation Home - Maine      | 175,000   |                  |
|                 | Remainder to Children: Whole Life on Luke         | 125,000   |                  |
|                 | Beneficiary: Variable Annuity                     | 120,177   |                  |
|                 | Remainder to Children: E*Trade Account            | 37,273    |                  |
|                 | Remainder to Children: Cash Account               | 25,000    |                  |
|                 | Remainder to Children: Probate & Final Expenses   | (55,880)  |                  |
|                 | Probate & Final Expenses                          | (76,900)  |                  |
|                 | Income Tax on IRD (Barclays 401K)                 | (131,077) |                  |
|                 | Income Tax on IRD (Jen's IRA)                     | (142,892) |                  |
|                 | State Death Tax                                   | (369,326) |                  |
|                 | <b>Total</b>                                      |           | <b>3,729,047</b> |

### Jimmy Samuelson

| From            | Asset   | Amount    | Total |
|-----------------|---|-----------|-------|
| Prior Transfers | Jimmy's 529 Plan                                  | \$58,061  |       |
| At Jen's Death  | Remainder to Children: Managed Account            | 2,063,712 |       |
|                 | Beneficiary: Jen's IRA                            | 408,263   |       |
|                 | Beneficiary: Barclays 401K                        | 374,505   |       |
|                 | Remainder to Children: Stock Account              | 355,278   |       |
|                 | Remainder to Children: Fidelity Taxable Brokerage | 294,644   |       |
|                 | Remainder to Children: Home                       | 275,000   |       |
|                 | Remainder to Children: Consulting Business (Jen)  | 175,000   |       |
|                 | Remainder to Children: Vacation Home - Maine      | 175,000   |       |
|                 | Remainder to Children: Whole Life on Luke         | 125,000   |       |
|                 | Beneficiary: Variable Annuity                     | 120,177   |       |

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|   |           |                  |
|---|-----------|------------------|
| Remainder to Children: E*Trade Account          | 37,272    |                  |
| Remainder to Children: Cash Account             | 25,000    |                  |
| Remainder to Children: Probate & Final Expenses | (55,880)  |                  |
| Probate & Final Expenses                        | (76,901)  |                  |
| Income Tax on IRD (Barclays 401K)               | (131,077) |                  |
| Income Tax on IRD (Jen's IRA)                   | (142,892) |                  |
| State Death Tax                                 | (369,326) |                  |
| <b>Total</b>                                    |           | <b>3,710,836</b> |

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Total to Heirs: 7,439,883

**TRUST ASSETS**

**Consulting Business (Jen)**

| <b>From</b>     | <b>Asset</b>                               | <b>Amount</b> | <b>Total</b>   |
|-----------------|--|---------------|----------------|
| Prior Transfers | Consulting Business (Jen) - Business Value | \$350,000     |                |
|                 | <b>Total</b>                               |               | <b>350,000</b> |

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# Estate Growth and Tax Impact

## Base Facts

Prepared for **Luke and Jen Samuelson**

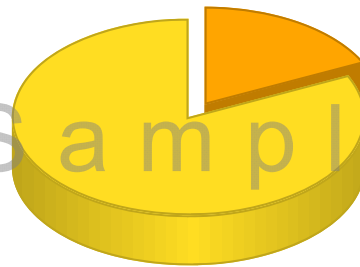
The Estate Growth and Tax Impact report shows the value of assets inside your estate, the reduction in value due to taxes and expenses, and the net amount to your heirs at multiple periods of time assuming the death of you and your spouse at those time periods.

|                  | Current Situation (2013) | In 10 Years (2023) | In 20 Years (2033) |
|------------------|--------------------------|--------------------|--------------------|
| Gross Estate     | \$9,295,793              | \$13,776,546       | \$17,867,156       |
| Taxes & Expenses | \$1,671,480              | \$3,072,943        | \$4,239,024        |
| Net To Heirs     | \$7,624,313              | \$10,703,603       | \$13,628,131       |

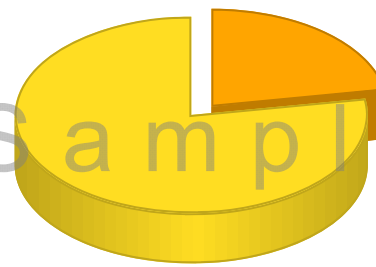
Current Situation

In 10 Years

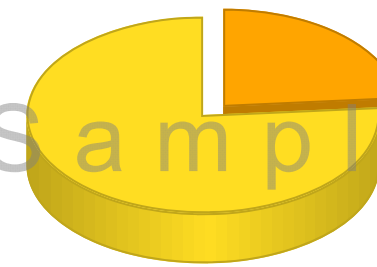
In 20 Years



■ Taxes & Expenses (17.98%)  
■ Net To Heirs (82.02%)



■ Taxes & Expenses (22.31%)  
■ Net To Heirs (77.69%)



■ Taxes & Expenses (23.73%)  
■ Net To Heirs (76.27%)

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# Disclaimer

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The following report is a diagnostic tool intended to review your current financial situation and suggest potential planning ideas and concepts that may be of benefit. The purpose of the report is to illustrate how accepted financial and estate planning principles may improve your current situation.

This report is based upon information and assumptions provided by you (the client). This report provides broad and general guidelines on the advantages of certain financial planning concepts and does not constitute a recommendation of any particular technique. The consolidated report is provided for informational purposes as a courtesy to you. We recommend that you review your plan annually, unless changes in your personal or financial circumstances require more frequent review. All reports should be reviewed in conjunction with your fact summary and this Disclaimer page.

The term "plan" or "planning," when used within this report, does not imply that a recommendation has been made to implement one or more financial plans or make a particular investment. Nor does the plan or report provide legal, accounting, financial, tax or other advice. Rather, the report and the illustrations therein provide a summary of certain potential financial strategies. The reports provide projections based on various assumptions and are therefore hypothetical in nature and not guarantees of investment returns. You should consult your tax and/or legal advisors before implementing any transactions and/or strategies concerning your finances.

Additionally, this report may not reflect all holdings or transactions, their costs, or proceeds received by you. It may contain information on assets that are not held at the broker/dealer with whom your financial representative is registered. As such, those assets will not be included on the broker/dealer's books and records. Prices that may be indicated in this report are obtained from sources we consider reliable but are not guaranteed. Past performance is no guarantee of future performance and it is important to realize that actual results may differ from the projections contained in this report. The presentation of investment returns set forth in this report does not reflect the deduction of any commissions. Projected valuations and/or rates of return may not take into account surrender charges on products you might own. They will reflect any fees or product charges when entered by the advisor/ representative. Deduction of such charges will result in a lower rate of return.

It is important to compare the information on this report with the statements you receive from the custodian(s) for your account(s). Please note that there may be minor variations due to calculation methodologies. If you have any questions, please contact your financial representative. Also, your account(s) may not be covered by FDIC or SIPC. FDIC and SIPC coverages apply only to certain assets and may be subject to limitations. Questions about coverage that may apply should be directed to the asset provider or sponsor.

The information contained in this report is not written or intended as financial, tax or legal advice. The information provided herein may not be relied on for purposes of avoiding any federal tax penalties. You are encouraged to seek financial, tax and legal advice from your professional advisors.

Tools such as the Monte Carlo simulation will yield different results depending on the variables inputted, and the assumptions underlying the calculation. For those reports that perform a Monte Carlo analysis, the term 'Monte Carlo' will be included in the report title. The assumptions with respect to the simulation include the assumed rates of return and standard deviations of the portfolio model associated with each asset. The assumed rates of return are based on the historical rates of returns and standard deviations, for certain periods of time, for the benchmark indexes comprising the asset classes in the model portfolio. Since the market data used to generate these rates of return change over time your results will vary with each use over time.

Monte Carlo Analysis is a mathematical process used to implement complex statistical methods that chart the probability of certain financial outcomes at certain times in the future. This charting is accomplished by generating hundreds of possible economic scenarios that could affect the performance of your investments.

The Monte Carlo simulation uses at most 1000 scenarios to determine the probability of outcomes resulting from the asset allocation choices and underlying assumptions regarding rates of return and volatility of certain asset classes. Some of these scenarios will assume very favorable financial market returns, consistent with some of the best periods in investing history for investors. Some scenarios will conform to the worst periods in investing history. Most scenarios will fall somewhere in between.

The outcomes presented using the Monte Carlo simulation represent only a few of the many possible outcomes. Since past performance and market conditions may not be repeated in the future, your investment goals may not be fulfilled by following advice that is based on the projections.

I/We have received and read this Disclaimer page and understand its contents and, therefore, the limitations of the report. Furthermore, I understand that none of the calculations and presentations of investment returns are guaranteed.

Client(s): \_\_\_\_\_  
Luke Samuelson \_\_\_\_\_ Date

\_\_\_\_\_  
Jen Samuelson \_\_\_\_\_ Date

Advisor: \_\_\_\_\_  
Aaron D. Kolkman, CFP®, AAMS® \_\_\_\_\_ Date