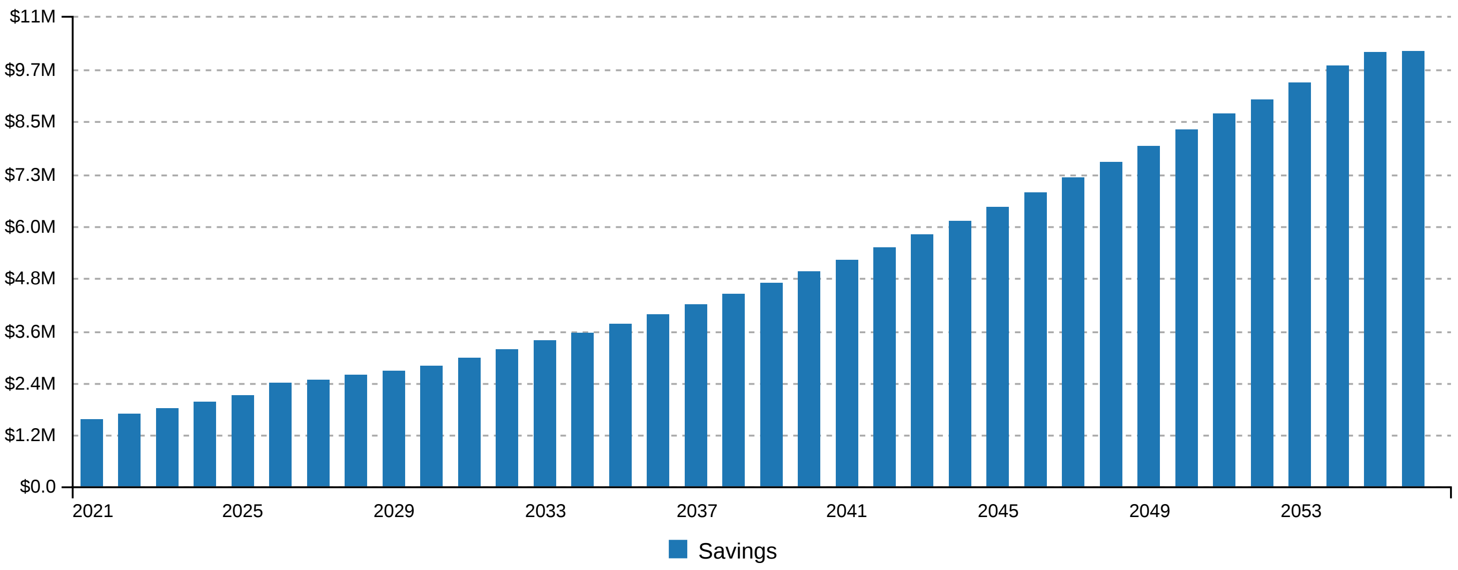
Your
Retirement Report
(Baseline plan)

Prepared by NewRetirement, Inc.

Financial Summary

The following chart shows your projected savings over time.



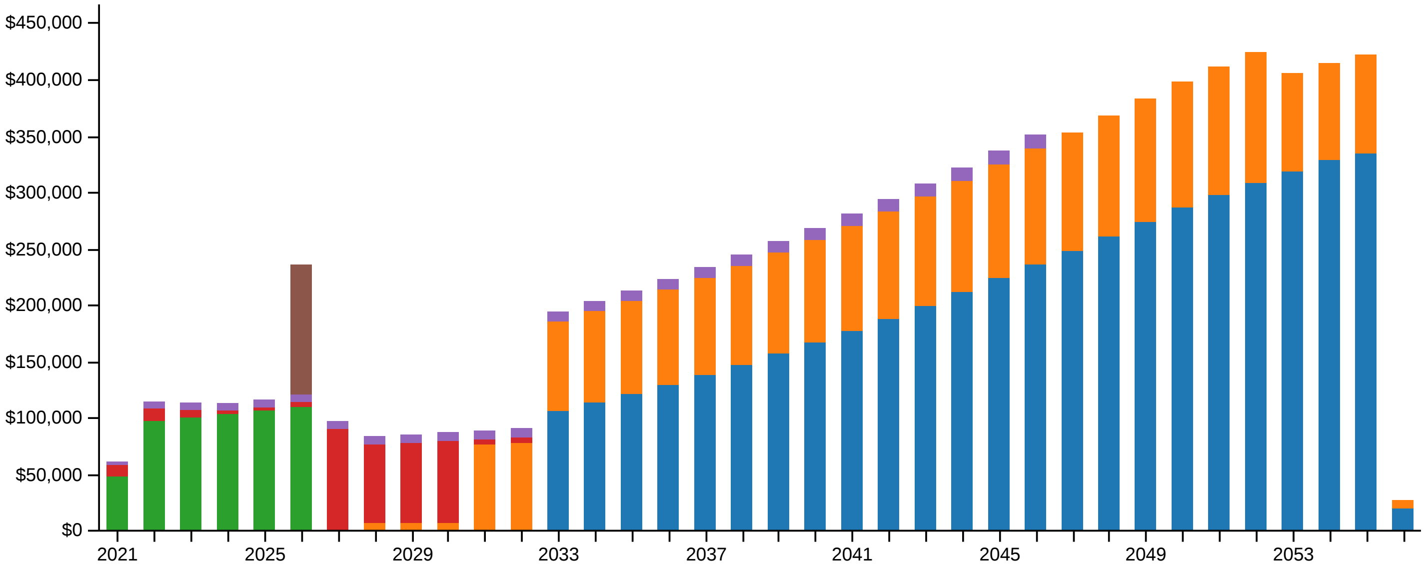
These numbers reflect your current calculations. If they don't seem accurate to you, you can update values inYour Plan

- Monthly Spending numbers can be updated on Other Expenses, Housing, Debt, and Medical. Taxes are estimated automatically. If you have a one-time taxable event planned for your current age, e.g. Roth conversion or taxable lump sum pension payment, then Monthly Spending may be significantly higher to reflect the estimated taxes due on this event.
- To update income, go to: Work Income, Annuities, Pensions, and Social Security.
- Current Savings can be updated on Savings.
- The net worth value includes all savings, other assets, and home equity.

Income Summary

Optimistic Assumptions

This chart shows your income amounts and sources from now until your retirement funding goal age. And, below you can see the lifetime values for each type of income you have.



Lifetime Values

	% of Total	Amount
Required Minimum Distribution	58%	$4,990,110
Social Security	28%	$2,373,293
Work	7%	$565,321
Savings Drawdown	4%	$350,618
Passive	3%	$225,023
Primary Home Sale	1%	$114,827
Total		$8,619,192

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About Your Income

Income Types

On this page you can explore your various income sources.
The types of income you might see on the previous page could include:

Work: The sum of all your and your spouse's (if applicable) work income for each year. If your work income varies, you will see those jumps and dips.

Passive: There are different kinds of passive income – rental income, royalties, dividends, and more.

Social Security: The chart represents your and your spouse's (if applicable) Social Security monthly payments for the year.

Annuity: You can see the sum of all current and future annuity payments for the year.

Monthly Pension: If you are lucky enough to have a pension, see the sum of your each year's payments.

One-Time Contribution: If you input any one time contributions to savings, maybe from an estimated tax return or anticipated inheritance, see the yearly amounts.

Lump Sum Pension: This is a pension you receive in one lump sum instead of monthly payments.

Required Minimum Distribution: This calculator automatically estimates the amounts of your Required Minimum Distributions. See how much you are withdrawing each year for yourself and your spouse (if applicable).

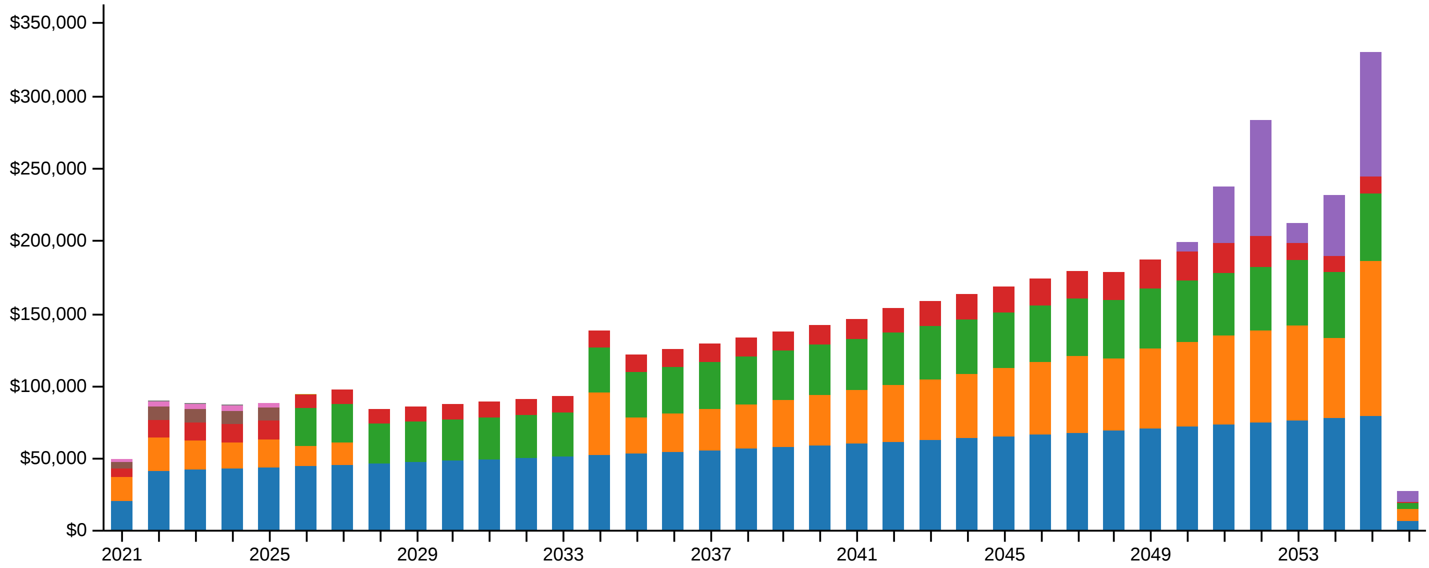
Tips for Using the Chart to Strengthen Your Retirement Plan

- You might want to look specifically at your primary – most plentiful – sources of income. Is this income guaranteed?
- Are your guaranteed income sources adequate to cover your basic needs?
- Do you have enough other income sources for your nice to haves?
- Look at the accumulated lifetime totals of income as well as your income sources in each year. Are you ever relying too heavily on income that might be at risk?
- How different is your income between optimistic, average, and pessimistic assumptions?
- Are any spikes or troughs in your income? Are these accurate?

Expense Summary

Optimistic Assumptions

This chart shows your expense amounts and types from now until your retirement funding goal age. And, below you can see the lifetime values for each type of expense you have.



Lifetime Values

	% of Total	Amount
Other Monthly	40%	$2,006,243
Estimated Income Tax Payments	23%	$1,181,693
Rent	21%	$1,068,340
Medical	10%	$482,554
Long Term Care	5%	$273,173
Mortgage	1%	$40,500
Non-Mortgage Debt Payments	0%	$15,495
Capital Gains Tax Payments	0%	$1,701
Annuity Purchase	0%	$1
Total		$5,069,700

About Your Expenses

Expense Types

On this page you can explore your various expense types.
The type of expenses you might see on this page could include:

Excess Income: Excess income is not expense categories you are going to see on many retirement planning calculators, but it is really important for creating a solid plan. You will have “excess income” anytime your monthly income from ALL sources – including Required Minimum Distributions (RMDs) – is higher than what you have specified for your total monthly expenses.

There could be three kinds of “Excess Income” in Your Plan:

- Saved Excess Income: Excess income that is explicitly being saved into an account.
- Saved Excess RMDs: These are Required Minimum Distributions that are being saved into an another account.
- Unsaved Excess Income: If you have not specified that you wish your Excess Income to be saved, then the system assumes that it is being spent. However, you can see what you could potentially be saving if all of your other data accurately reflects your saving and spending.

You may want to figure out why you have excess income (the Plan Inspector > Surpluses and Gaps chart will be useful to you) and then:

- Specifically reconcile income and expenses so it does not exist.
- Or, you can specify how to allocate your “excess income” on the Excess Income question in Your Plan. This feature let’s you determine if excess income should be:
  - Added to savings
  - Assumed to be spent

Other Monthly: These are all of your expenses excluding: taxes, mortgage, debt, medical, annuity purchases, one-time distributions, and savings related expenses.

Taxes: The system is currently automatically calculating your income taxes and capital gains taxes. You can learn a lot about how we are determining tax amounts in the Assumptions. Or, look at Plan Inspector > Taxes (You can also look forward to more detailed tax planning coming as part of PlannerPlus.)

Housing: Housing is typically your most valuable asset and/or your greatest expense (mortgage payments or rent). Many people explore downsizing or even a reverse mortgage as a way to tap into this asset. You can model different scenarios on the Housing page in Your Plan.

Distributions from Savings: All planned one-time expenses will appear here, including housing events such as upsizing or cash out refinancing.

Monthly Contributions to Savings: To account for planned monthly savings, we report these as an expense against your income so you can see when and how much is being saved.

One-Time Contribution: If you input any one time contributions to savings, maybe from an estimated tax return or anticipated inheritance, see the yearly amounts.

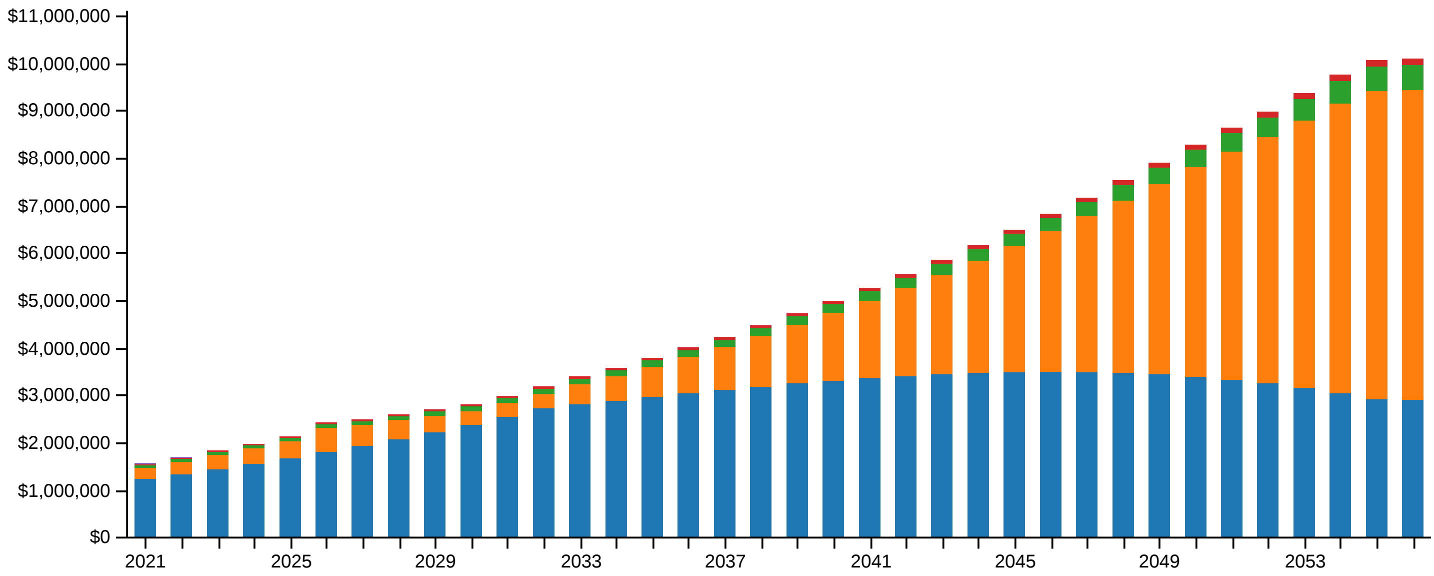
Annuity Purchase: If you have indicated that you plan to purchase an annuity in the future, this expense is explicitly stated.

Non Mortgage Debt: Debt is not a great idea for retirement. You can see, using your current inputs how quickly your debt is paid off. You may also want to try different scenarios and see what happens if debt is paid off faster. Visit My Plan > Debt to make any updates.
Medical Expenses: Out of pocket medical expenses before 65 are estimated by you here. After 65, costs are estimated using data provided by Medicare.gov using the settings on this page or here for your spouse. You also have the option to disable Medicare estimates and itemize expenses.
Long Term Care: These costs are automatically estimated by the system. If you do not indicate that you have a long term care policy, plan to purchase an annuity or long term care policy to cover long term care, plan to use home equity or a family member to help care for you, or predict that you will not ever need long term care, then the system will apply costs to the last 3 years of your life.
Lifetime Debt Repayments: These expenses occur when you are able to repay previously accrued plan debt (i.e. periods of time when are out of savings and expenses exceed income).

Savings Balances

Optimistic Assumptions

This chart shows your savings balances over time.

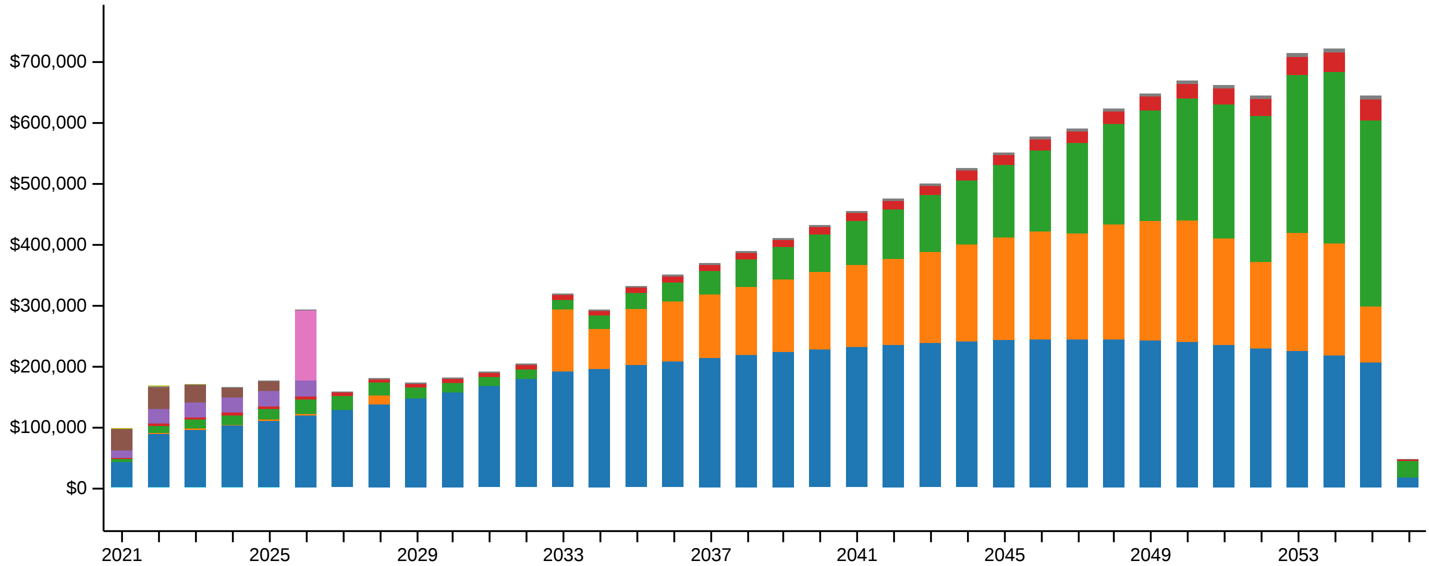


Accounts
Jack 403b
Other Savings
Jack Roth
HSA
Jill Inherited IRA

Savings Contributions And Returns

Optimistic Assumptions

This chart shows both how much you contribute to your savings accounts each year as well as the investment returns.



Lifetime Values

	% of Total	Amount
Returns: Jack 403b	47%	$6,634,884
Excess Income	24%	$3,317,432
Returns: Other Savings	22%	$3,120,623
Returns: Jack Roth	3%	$468,970
Monthly Savings: Jack 403b	1%	$138,144
Planned Distribution: Other Savings	1%	$128,270
Real Estate: Other Savings	1%	$114,827
Returns: HSA	1%	$110,107
Returns: Jill Inherited IRA	0%	$3,269
Returns: Auto Loan	0%	-$493
Total		$14,036,033

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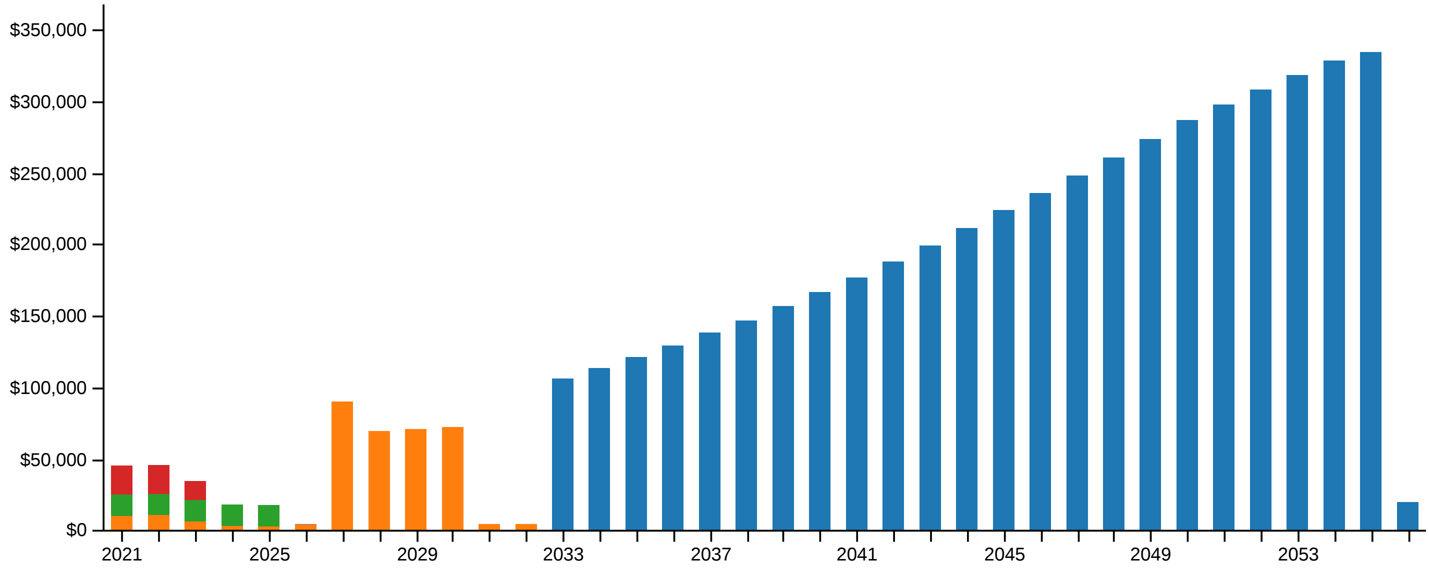
Savings Withdrawals

Optimistic Assumptions

This chart shows all withdrawals the system is taking from each of your savings accounts between now and your retirement funding goal age.



Lifetime Values

	% of Total	Amount
RMD: Jack 403b	91%	$4,990,110
Shortfall: Other Savings	6%	$350,617
Planned Distribution: Jack 403b	1%	$75,000
Planned Distribution: Jill Inherited IRA	1%	$53,270
Annuity Purchase: Jack 403b	0%	$1
Total		$5,468,998

Savings Charts

About These Savings Charts

Plan Inspector > Savings is designed to give you deep insight into your savings balances, contributions and returns, and withdrawals. You can see exactly how and why your savings grow or get depleted over time.

The Three Different Charts

Savings Balances: The first chart above shows your savings balances for each year.

Contributions and Returns: The middle chart shows savings contributions and returns.

You will notice that there may be different kinds of distributions and returns for each of your accounts. You might have:

- **Returns:** The amount of interest, growth or loss.
- **Monthly Savings:** The amount you are slated to contribute to your savings.
- **Excess Income:** Excess income is income that is not being explicitly saved or spent. You will have "excess income" anytime your monthly income from ALL sources – including Required Minimum Distributions (RMDs) – is higher than what you have specified for your total monthly expenses.
- **One-Time Event:** This is money that you have planned to save from a one-time contribution, lump sum pension, downsizing or refinancing.
- **Conversion:** Showing funds from a Roth conversion event.

Withdrawals: The chart on the bottom shows your withdrawals.

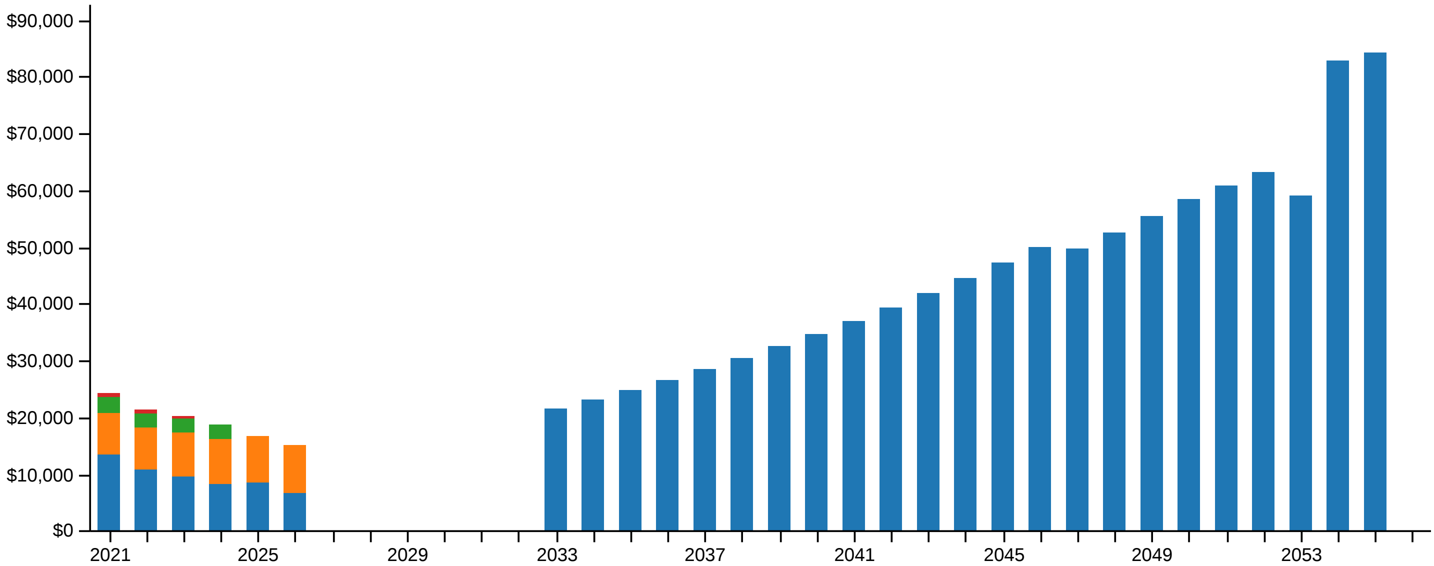
For each account, you might have different types of withdrawals:

- **RMD:** RMD stands for Required Minimum Withdrawals. This system will automatically make the withdrawals that are necessary starting at age 72.
- **Shortfall:** These withdrawals are made anytime your income is less than your expenses.
- **Conversion:** If you are taking money out of a 401k, IRA or other qualified savings account and converting it to a Roth.
- **Distribution:** You'll have a distribution if you have set up any one time expenses.
- **Annuity Purchase:** You'll see this if you are withdrawing funds to purchase an annuity.

Estimated Taxes

Optimistic Assumptions

This chart shows your estimated taxes over time.



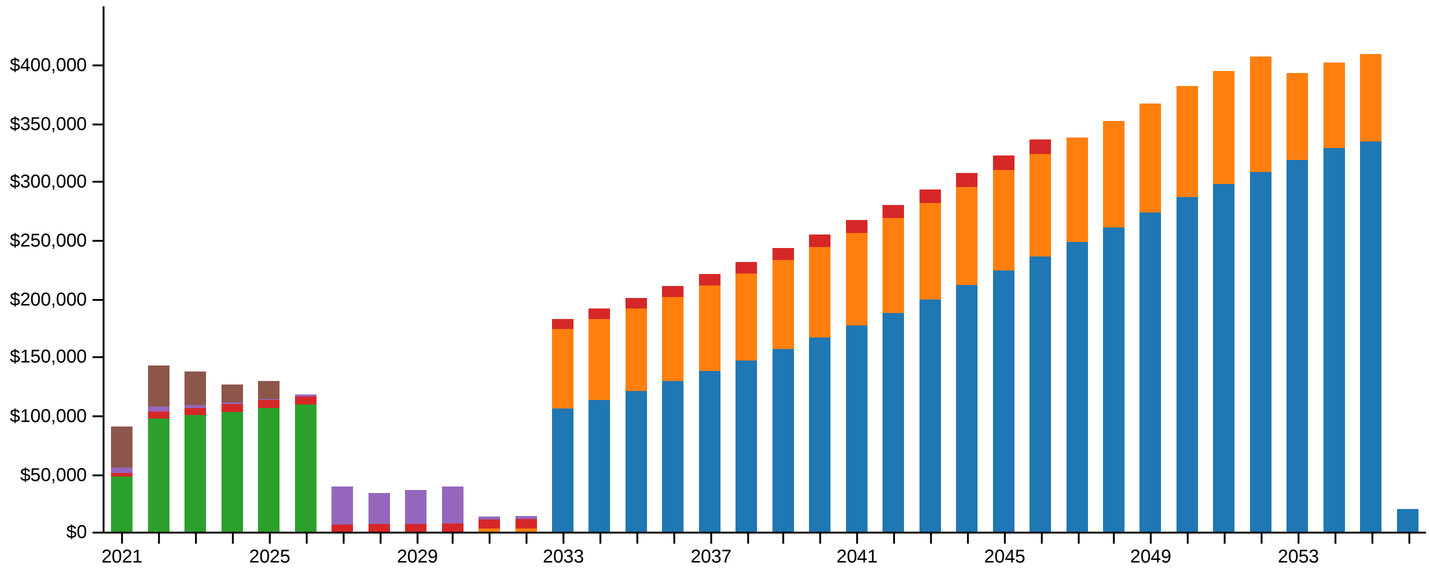
Estimated Taxes

	% of Total	Amount
Federal Income Tax	95%	$1,106,016
FICA	4%	$46,917
State Income Tax	1%	$10,224
Federal Capital Gains Tax	0%	$1,701
Total		**$1,164,858**

Federal Gross Taxable Income

Optimistic Assumptions

This chart shows your taxable income over time.



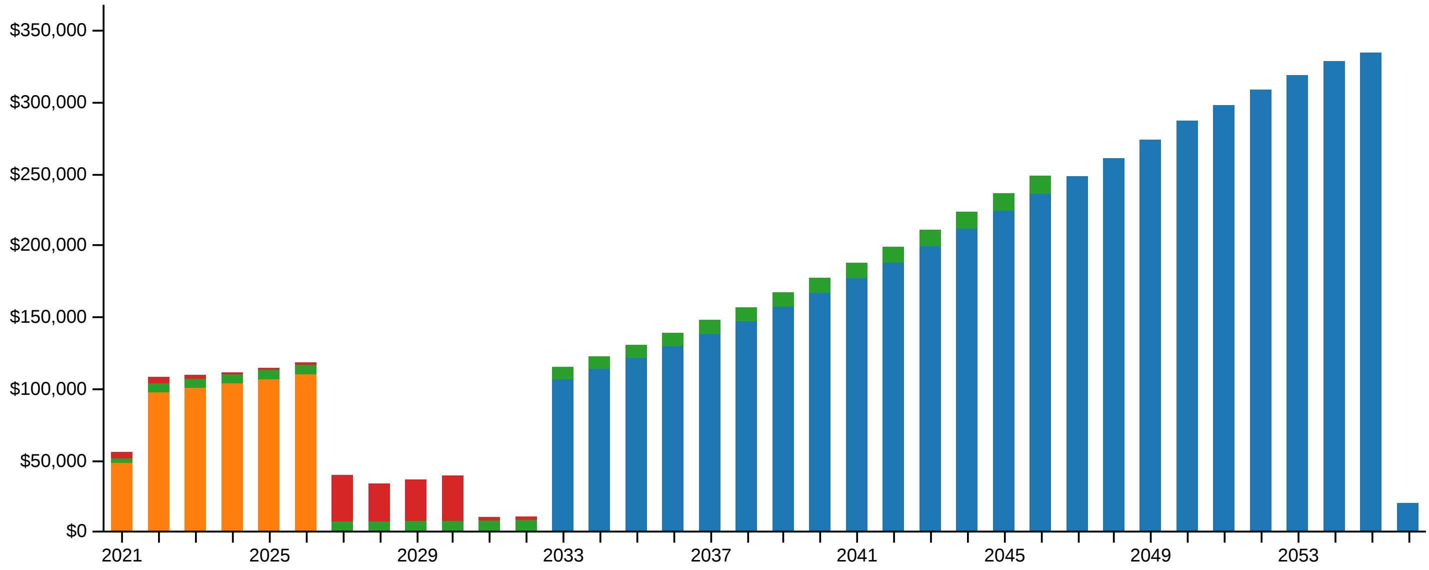
Federal Gross Taxable Income

	% of Total	Amount
Required Minimum Distribution	63%	$4,990,110
Social Security	24%	$1,869,164
Work	7%	$565,321
Passive	3%	$225,023
Realized Gain	2%	$138,817
Planned Distribution	2%	$128,270
Total		$7,916,705

State Gross Taxable Income

Optimistic Assumptions

This chart shows your taxable income over time.



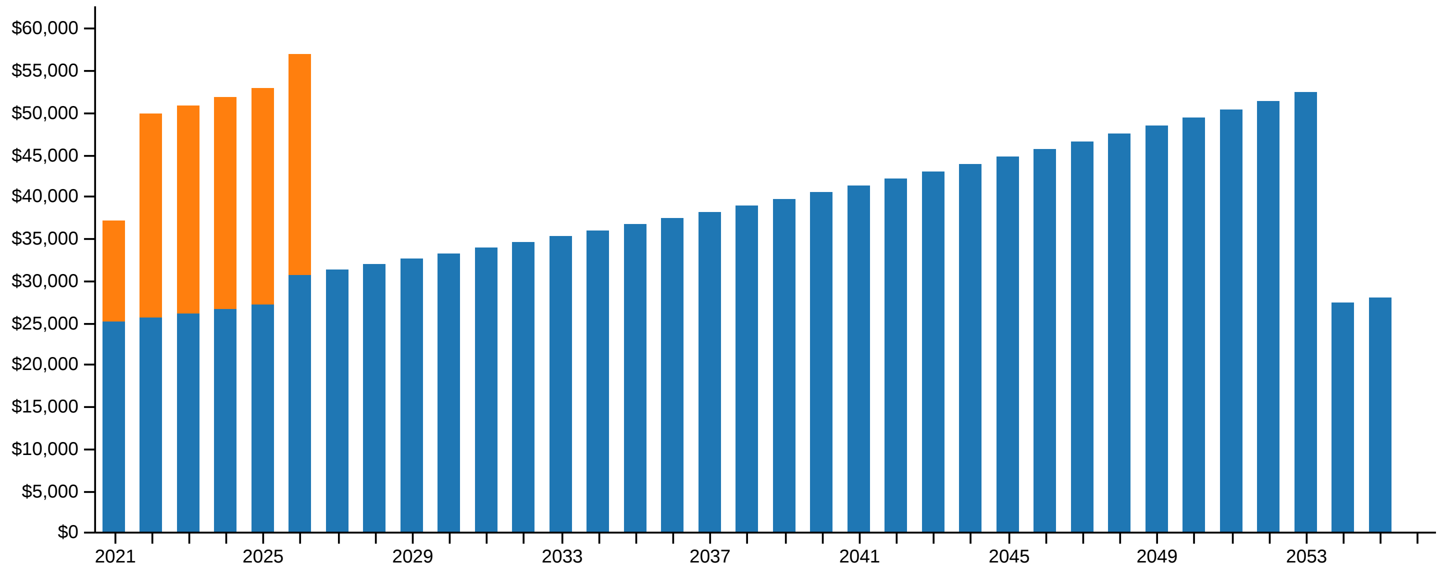
State Gross Taxable Income

	% of Total	Amount
Required Minimum Distribution	84%	$4,990,110
Work	10%	$565,321
Passive	4%	$225,023
Realized Gain	2%	$138,817
Total		**$5,919,271**

Federal Tax Deductions

Optimistic Assumptions

This chart shows your taxable deductions over time.

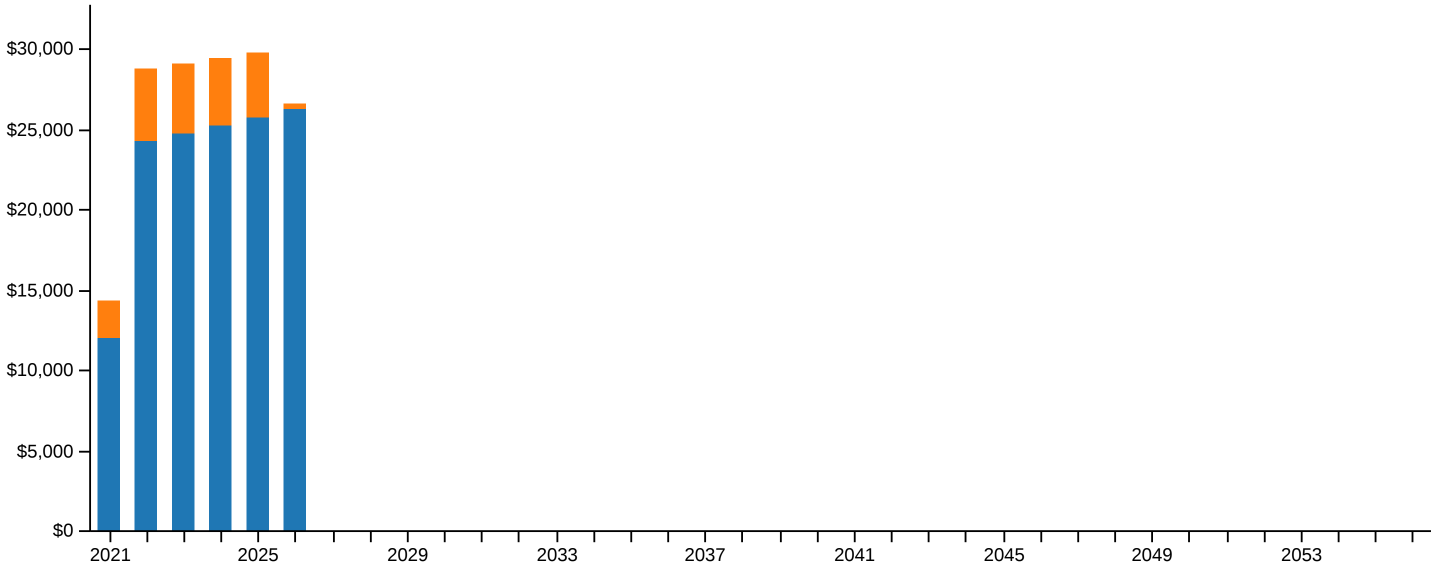


Federal Tax Deductions	% of Total	Amount
Standard Deduction	91%	$1,323,168
Tax-Advantaged Savings Contributions	9%	$138,144
Total		**$1,461,312**

State Tax Deductions

Optimistic Assumptions

This chart shows your taxable deductions over time.



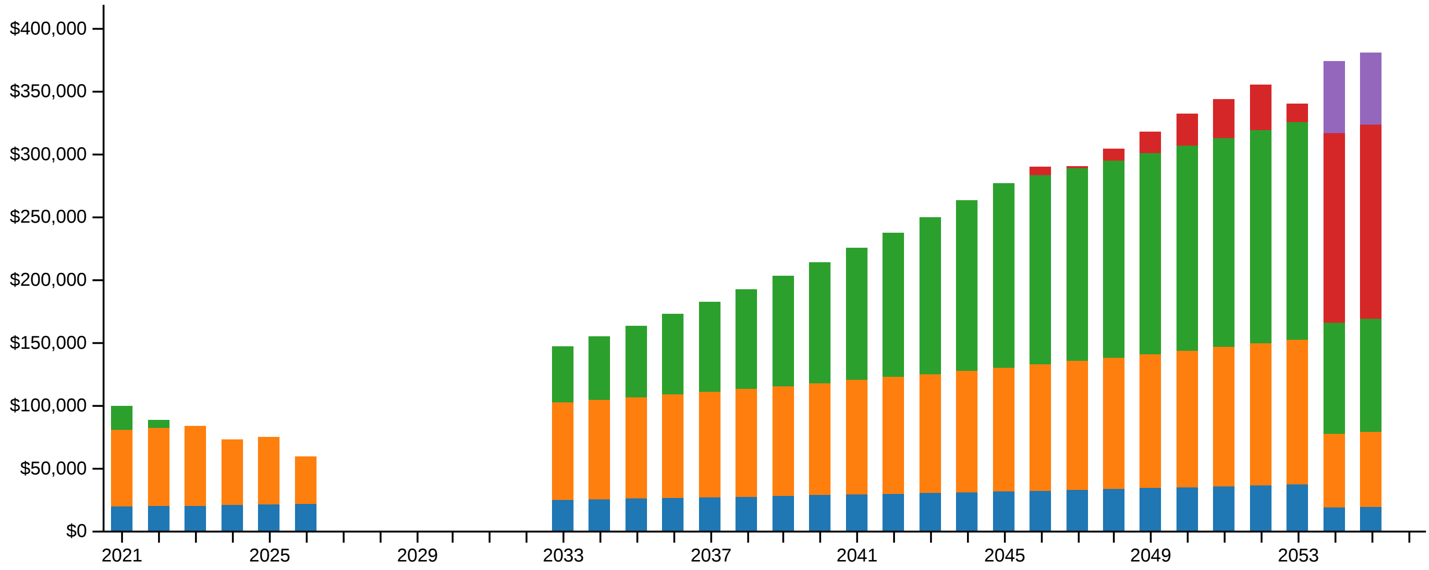
State Tax Deductions

	% of Total	Amount
Tax-Advantaged Savings Contributions	88%	$138,144
Mortgage Interest	12%	$19,686
Total		**$157,830**

Net Taxable Income By Federal Tax Bracket

Optimistic Assumptions

This chart shows the amount of net taxable income that falls into each tax bracket.



Net Taxable Income by Federal Tax Bracket

	% of Total	Amount
10%	13%	$814,885
12%	38%	$2,448,360
22%	41%	$2,669,200
24%	7%	$445,664
32%	2%	$114,220
Total		**$6,492,329**

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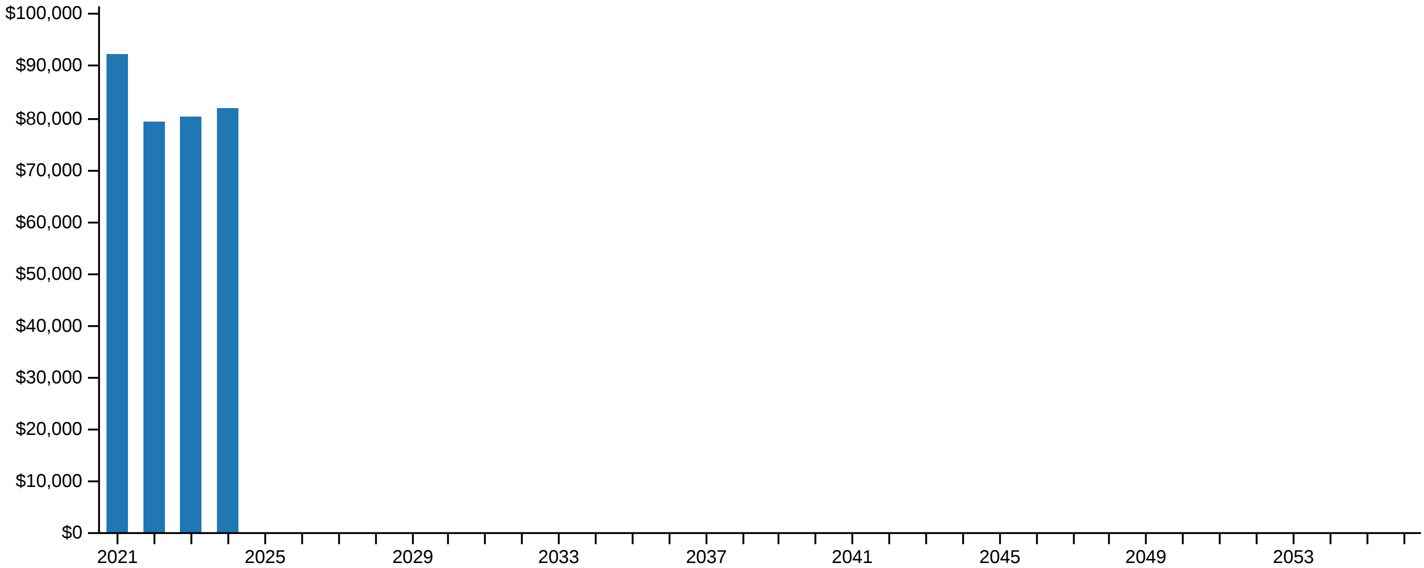
Net Taxable Income By State Tax Bracket

Optimistic Assumptions

This chart shows the amount of net taxable income that falls into each tax bracket.



Net Taxable Income by State Tax Bracket

	% of Total	Amount
PA 3.07%	100%	$333,096
Total		**$333,096**

Tax Charts

About These Tax Charts

Estimated Taxes

Estimated Federal and State Income taxes are calculated using the latest available tax bracket, rate, and deduction information.

FICA is calculated using your projected work income and current tax rates and caps.

Other State Taxes will appear for residents of the following states subject to Statutory Disability Insurance (SDI) and Paid Family Leave (PML): CA, HI, NJ, NY, RI, WA

Federal Capital Gains tax calculations assume all investment returns are treated as long-term and taxed at 0%, 15%. or 20%, per IRS income guidelines.

While property tax is not estimated by the planner or shown here, you can enter it as a sub-category of Home Related expenses on Budgeter to have it factored into deduction modeling.

Taxable Income

Most gross taxable income will equal lifetime income totals on other charts, but there are a few exceptions:

- At most, 85% of Social Security income is considered taxable, and in some cases it may be zero at the federal level. Also, most states don't tax Social Security income.
- If you have indicated that annuity or pension income is non-taxable or "Fed Only", that will impact amounts shown here.
- Several states do not tax retirement account withdrawals. Therefore, Planned Distributions, Required Minimum Distributions, One-Time Expenses, and Shortfall Withdrawals for retirement savings accounts may not appear if you live in one of those states.

Taxable Deductions

In each year of the simulation, the planner estimates if you would be better off itemizing deductions or using the standard deduction both at the Federal and State levels.

Monthly contributions to retirement savings accounts (non-Roth), are automatically deducted from your gross taxable savings.

Additionally, you can use Budgeter to list expenses that you typically can deduct. This includes a line item under Home Related for property taxes that, if populated,is capped Federally along with your estimated state income taxes at the current $10,000 annual State and Local Tax (SALT) limit.

Finally, estimated mortgage interest payments are factored into the calculation when the Planner estimates the best deduction methodology to apply.

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Summary Of Your Plan

Basic Profile and Retirement Goals

You

Age	Gender	Retirement Funding Goal Age
60	M	92

Your Spouse

Age	Gender	Retirement Funding Goal Age
60	F	95

Financial Legacy

$0

Lifestyle Goals

Social Security

You

Primary Insurance Amount	Starting At Age	Estimated Monthly Pretax Income
$3,000	70y0m	$3,720

Your Spouse

Primary Insurance Amount	Starting At Age	Estimated Monthly Pretax Income
$500	67y0m	$500

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Income from Work

You

Monthly Pretax Income	From Age	Through Age	Growth Rate		Description
			Optimistic	Pessimistic	
$8,000	60	65	3.0%	2.0%	Income

Passive Income

Monthly Pretax Income	From Age	Through Age	Growth Rate		Source	Description
			Optimistic	Pessimistic		
$500	60	85	3.0%	2.0%	Other	Rental Income

Excess Income

Percent of All Excess Income to Save
100%

After Tax Account
Other Savings

Future Lifetime Annuity

You

Amount to Invest	Purchase Account	Purchase Age	Income Starting at	Income Ending at	Cola-Optimistic	Cola-Pessimistic	Survivor Benefit
$1	Jack 403b	65	75	Lifetime	2.00%	1.00%	100%

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Tax Advantaged Retirement Savings

You

Account Name	Account Type	Current Value	Growth Rate	
			Optimistic	Pessimistic
HSA	HSA	$25,000	5.00%	2.00%
Jack 403b	Other PreTax	$1,200,000	7.00%	3.00%
Jack Roth	Roth	$50,000	7.00%	3.00%

Your Spouse

Account Name	Account Type	Current Value	Growth Rate	
			Optimistic	Pessimistic
Jill Inherited IRA	Other PreTax	$50,000	7.00%	3.00%

Roth Conversion

You

Source Account	Transfer Amount	At Age	Rate of Return	
			Optimistic	Pessimistic
Jack 403b	$0	66	7.00%	3.00%
Jack 403b	$0	67	7.00%	3.00%
Jack 403b	$0	68	7.00%	3.00%
Jack 403b	$0	69	7.00%	3.00%
Jack 403b	$0	70	7.00%	3.00%
Jack 403b	$0	71	7.00%	3.00%

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Other Savings

Account Name	Current Value	Rate of Return		Tax Treatment	Cost Basis	Realized Gain %
		Optimistic	Pessimistic			
Other Savings	$200,000	5.00%	3.00%	Capital Gains	$100,000	0%

Monthly Contributions to Savings

Account Name	Monthly Addition	From Age	Through Age	If a Change. Why is it possible?
Jack 403b	$2,000	60	65	Other

Planned Distributions and Withdrawals

From Account	To Account or Disbursement	Amount	Age	Notes
Jack 403b	Other Savings	$15,000	60y6m	Use money from 403b to pay expenses (preserve taxable)
Jill Inherited IRA	Other Savings	$20,000	60y6m	RMDs from Inherited IRA

Withdrawal Strategy

Strategy
Based on Spending Needs

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Budgeter

All Insurance

Total or Subcategory	Frequency	Must Spend	Like to Spend	Deductible	Starting	Ending
Home Owners or Renters Insurance	Annually	$1,000	$1,000	No	60	Lifetime

Home Related

Total or Subcategory	Frequency	Must Spend	Like to Spend	Deductible	Starting	Ending
Home Improvement	Monthly	$200	$300	No	60	Lifetime
Home Maintenance	Monthly	$500	$500	No	60	Lifetime
Property Taxes	Annually	$5,000	$5,000	No	60	Lifetime

Auto and Other Daily Transportation

Total or Subcategory	Frequency	Must Spend	Like to Spend	Deductible	Starting	Ending
Total Transport Expenses	Monthly	$500	$700	No	60	Lifetime

Utilities and Communication Services

Total or Subcategory	Frequency	Must Spend	Like to Spend	Deductible	Starting	Ending
Total Util Expenses	Monthly	$200	$250	No	60	Lifetime

Travel and Entertainment

Total or Subcategory	Frequency	Must Spend	Like to Spend	Deductible	Starting	Ending
Vacations and Trips	Monthly	$250	$1,000	No	60	Lifetime

Hobbies and Interests

Total or Subcategory	Frequency	Must Spend	Like to Spend	Deductible	Starting	Ending

Total or Subcategory	Frequency	Must Spend	Like to Spend	Deductible	Starting	Ending
Total Hobbies & Interests Expenses	Monthly	$300	$500	No	60	Lifetime

Gifts and Charitable Donations

Total or Subcategory	Frequency	Must Spend	Like to Spend	Deductible	Starting	Ending
Charity	Monthly	$50	$200	No	60	Lifetime
Gifts to Immediate Family	Annually	$0	$15,000	No	75	80

Family

Total or Subcategory	Frequency	Must Spend	Like to Spend	Deductible	Starting	Ending
Total Family Expenses	Monthly	$600	$600	No	60	Lifetime

Personal Care

Total or Subcategory	Frequency	Must Spend	Like to Spend	Deductible	Starting	Ending
Total Personal Care Expenses	Monthly	$200	$500	No	60	Lifetime

Pets

Total or Subcategory	Frequency	Must Spend	Like to Spend	Deductible	Starting	Ending
Total Pet Expenses	Monthly	$100	$200	No	60	Lifetime

General Inflation Rates

Optimistic Case for Inflation
2.00%

Pessimistic Case for Inflation
3.00%

Home and Real Estate

Your Primary Residence

Home's Current Value
$200,000

Mortgage Balance
$135,000

Monthly Payment
$750

Interest Rate
3.500%

Your Primary Residence Location

Zipcode
15217

Primary Residence – Sell and then Rent or Assisted Living

Age When You Will Sell
65

Estimated Value of Home at Time of Sale
$228,453

Mortgage on Current Home at Time of Sale
$113,863

Account You Wish to Add Proceeds to
Other Savings

Estimated Monthly Housing Cost After Sale of Residence
$2,000

Location of New Residence
TX

Other Current Real Estate Holdings

Name of Property	Current Value	Mortgage Balance	Mortgage Payment	Mortgage Rate
Rental	$200,000	$0	$0	0.000%

Property Appreciation

Annual House Appreciation Optimistic Case
3.00%

Annual House Appreciation Pessimistic Case
2.00%

Medical Expenses Before 65

You

Description	Total ANNUAL Out of Pocket Costs	Start Age	End Age
Pre-Retirement	$6,000	60	64

Your Spouse

Description	Total ANNUAL Out of Pocket Costs	Start Age	End Age
Pre-Retirement	$6,000	60	64

Your Medical Expenses After 65

Will you have employer sponsored Medicare coverage?
No

What type of Medicare coverage will you have?
Original Medicare with a Medigap Policy and a Drug Plan

What level of premium would you like to pay?
low

Do you smoke?
No

Number of Health Issues
0

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Your Spouse's Medical Expenses After 65

Will you have employer sponsored Medicare coverage?
No

What type of Medicare coverage will you have?
Original Medicare with a Medigap Policy and a Drug Plan

What level of premium would you like to pay?
low

Do you smoke?
No

Number of Health Issues
0

Medical - General

Optimistic Medical Cost Inflation
2.50%

Pessimistic Medical Cost Inflation
5.50%

Your Long Term Care Plan
Plan to use up savings and then try to qualify for baseline care through Medicaid

Your Spouse's Long Term Care Plan
Plan to use up savings and then try to qualify for baseline care through Medicaid

Debts

Account Name	Type of Debt	Debt Amount	Interest Rate	Monthly Payment
Auto Loan	Auto Loan	$15,000	1.500%	$300

Estate Documents

Last Will & Testament
Yes

Letters of Instruction
Yes

Financial Power of Attorney
Yes

A Living Trust
No

Medical Power of Attorney
No

Living Will
No