



Wealth Design Summary

Analysis of Alternative Planning Scenarios
A COMPARISON OF KEY VALUES

AN ANALYSIS PREPARED EXCLUSIVELY FOR

Jack & Jill Flash

Current Allocations vs. Recommended Allocations & Advanced Planning

Disclaimer

This financial plan is designed to provide educational and/or general information and is not intended to provide specific legal, accounting and/or tax advice. Any comparisons and projections including expected rates of return are presented for purposes of illustration only. Nevertheless, we believe that the comparisons as well as the other projections shown provide an important and valid basis for consideration when planning for your financial future.

IMPORTANT: *The projections or other information generated by this financial plan regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results herein may vary with each use of the software tool(s) used to generate this financial plan and over time.*

The financial plan may contain ideas for your consideration concerning aspects of your life such as tax, retirement and estate planning, but these are not presented as, and must not be taken for, legal or tax advice. It is your responsibility to determine if, and how, the suggestions contained in the financial plan should be implemented or otherwise followed. You must carefully consider all relevant factors in making these types of decisions. For specific advice on these aspects of your overall financial plan, you should consult your professional tax and legal advisors. The report that follows is based upon:

- information and assumptions that you have provided or reviewed;
- current tax laws;
- appropriate financial planning concepts;
- historic asset class characteristics;
- additional assumptions and information discussed with your advisor.

The outcome of the analysis will be dependent to a significant extent upon the information and the reasonableness of the planning assumptions. It is your responsibility to provide accurate and complete information. Please contact your advisor with any changes to your information and/or planning assumptions. Inaccurate information and/or unreasonable planning assumptions can materially impact the results of this financial plan.

The simulation of returns at the individual asset, account and/or portfolio level drives the investment projections and proposed financial plan. In all cases investment projections are not to be considered definitive estimates of how the individual assets you own now or in the future will perform. Therefore, it is important that you recognize that the comparisons shown may include comparisons of two asset allocation models—the asset allocation of your current portfolio and the asset allocation projected in our proposed plan—and not comparisons of the individual securities you own. Model comparisons and the projected rates of return are based on past performance of the relevant asset classes. Past performance is not a guarantee of future results. No future rate of return can be predicted with certainty.

The report that follows does not make specific investment recommendations or analyze particular securities. Rather, the report typically contains a proposed asset allocation model based upon your stated risk tolerance, age, current asset allocation and value of your assets. The asset allocation models we use are continuously re-evaluated and are periodically changed as a result. We are under no obligation to revise any financial planning report already prepared if an allocation model is changed after it is issued to you.

Actual results are influenced by events that are both within and outside of your control. The rates actually returned by asset classes will differ from our projections. The rates actually returned by any allocation model noted within the financial plan will likely differ from those returned by any individual portfolio of securities constructed to follow a specific allocation model. Any rate of return shown or used in the financial plan is not intended to predict nor guarantee the actual results of an investment product.



Disclaimer

IMPORTANT: *Investments in stocks, bonds, mutual funds, and other securities are not bank products, are not FDIC insured, and may be subject to loss of principal.*

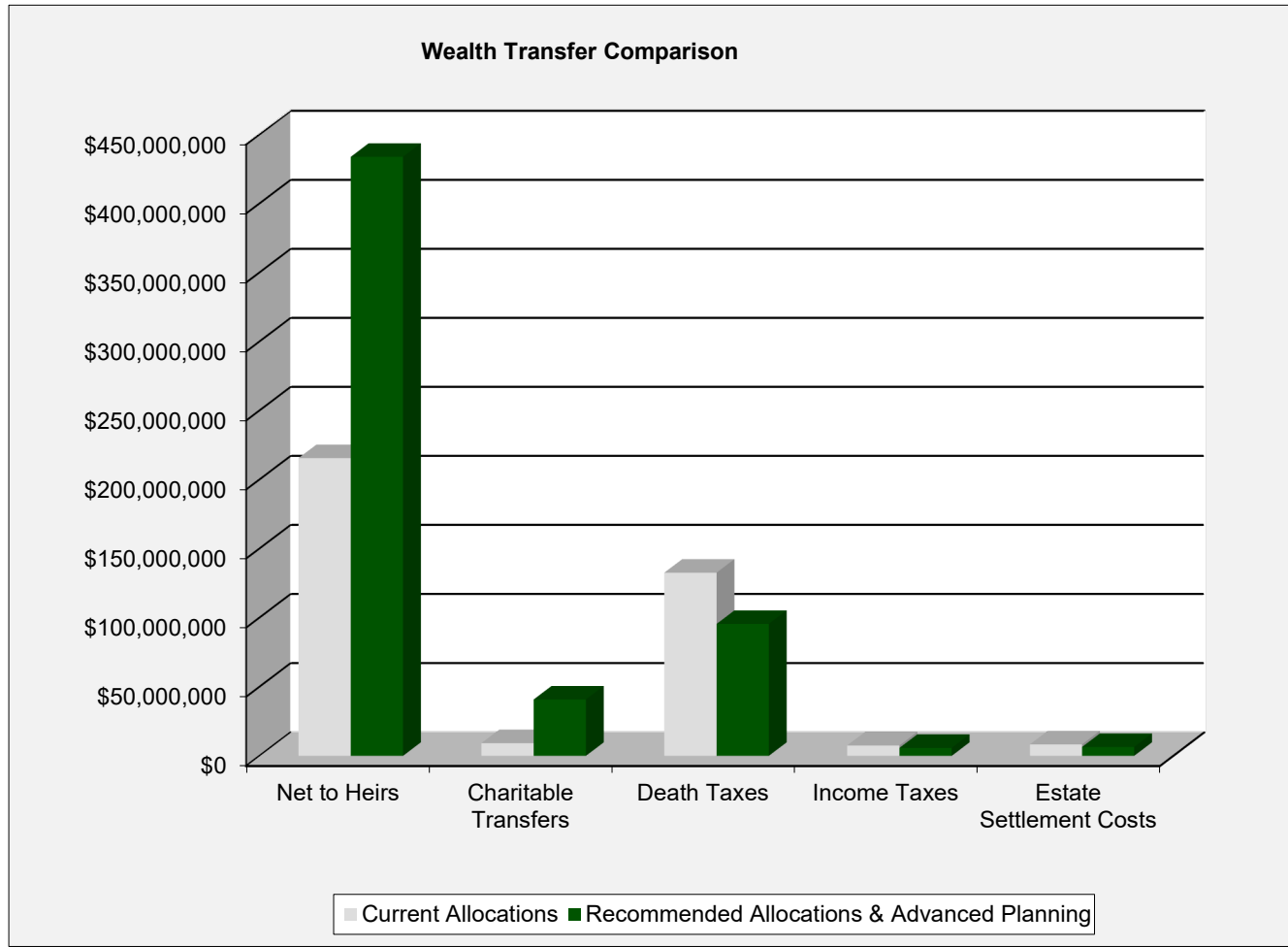
We have read and understand the above information and disclosures. We understand the basis upon which the report that follows was prepared. We recognize the nature of the asset allocation comparisons and estimated returns as illustrations only. We acknowledge that the report may contain a recommendation for adjusting the asset allocation of our current investment portfolio(s), but it does not provide any guaranteed rates of return, advice on particular securities or any specific legal, tax or accounting advice.

Customer Signature



Wealth Transfer Illustration as of the End of the Senior Generation

Jack & Jill Flash

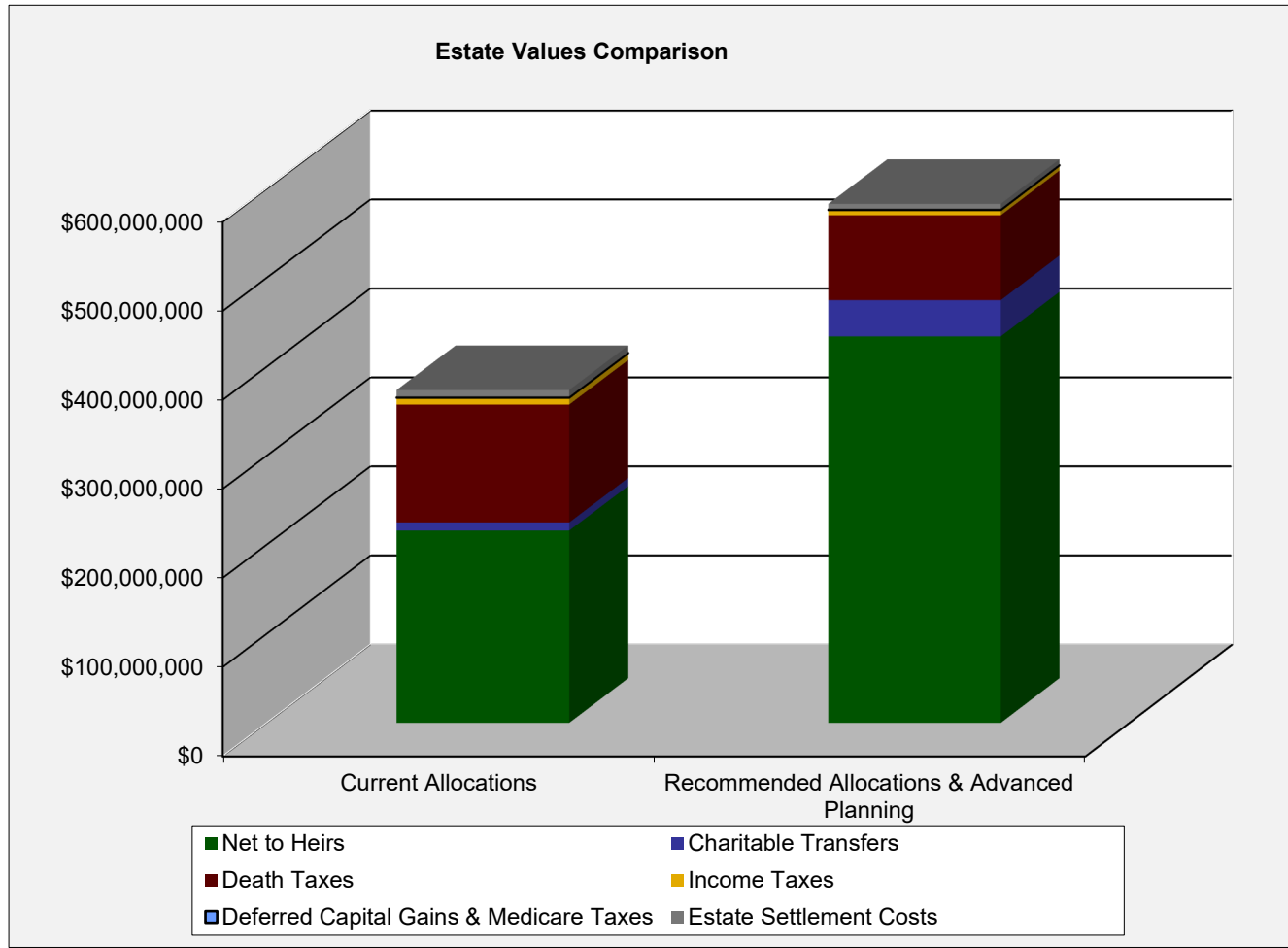


The chart above compares the wealth transferred to heirs and charity, along with federal and state death and income taxes.



Summary of Estate Values as of the End of the Senior Generation

Jack & Jill Flash

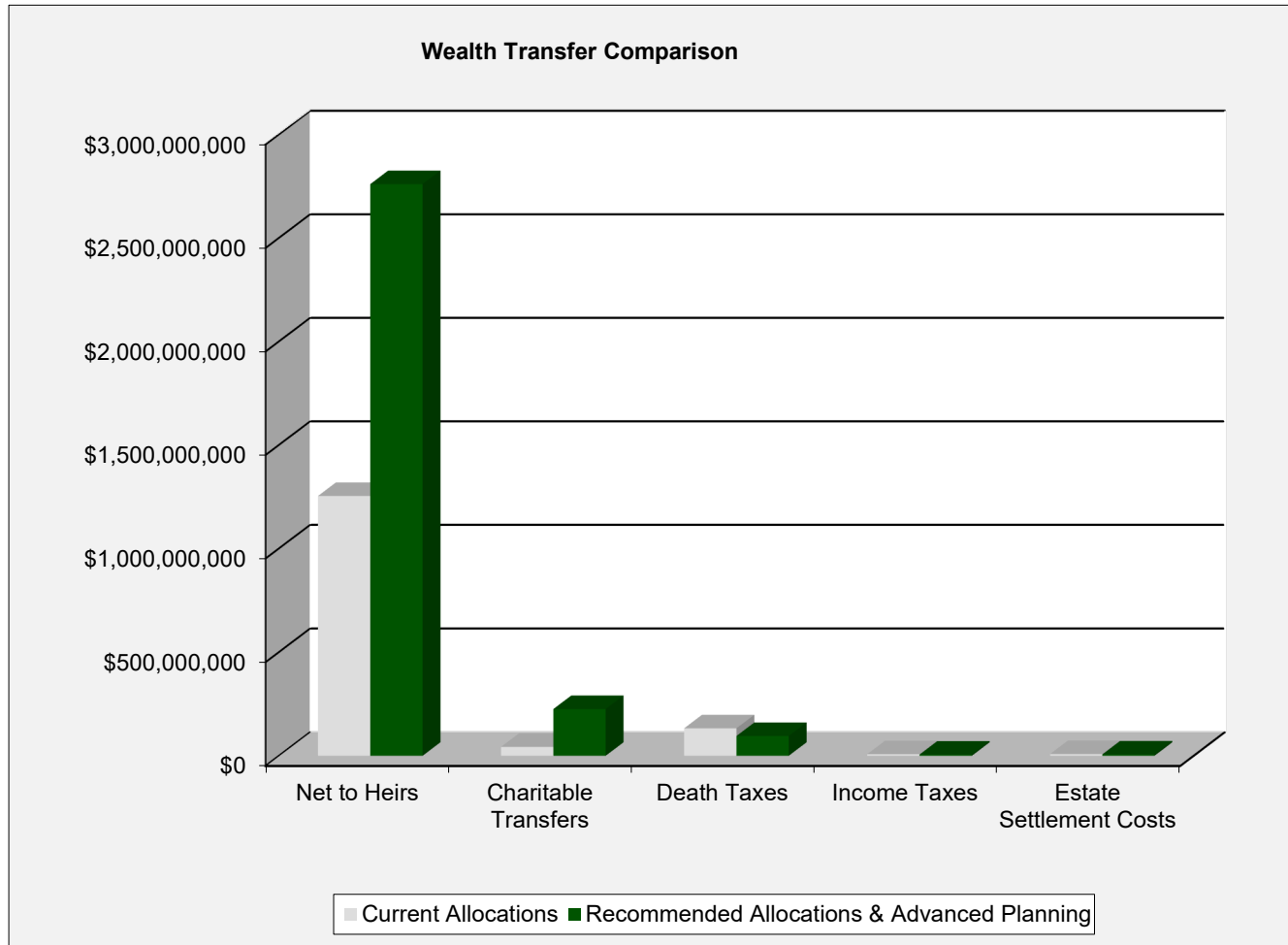


The chart above compares the wealth transferred to heirs and charity, along with federal and state death and income taxes.



Wealth Transfer Illustration as of the End of the 2nd Generation

Jack & Jill Flash

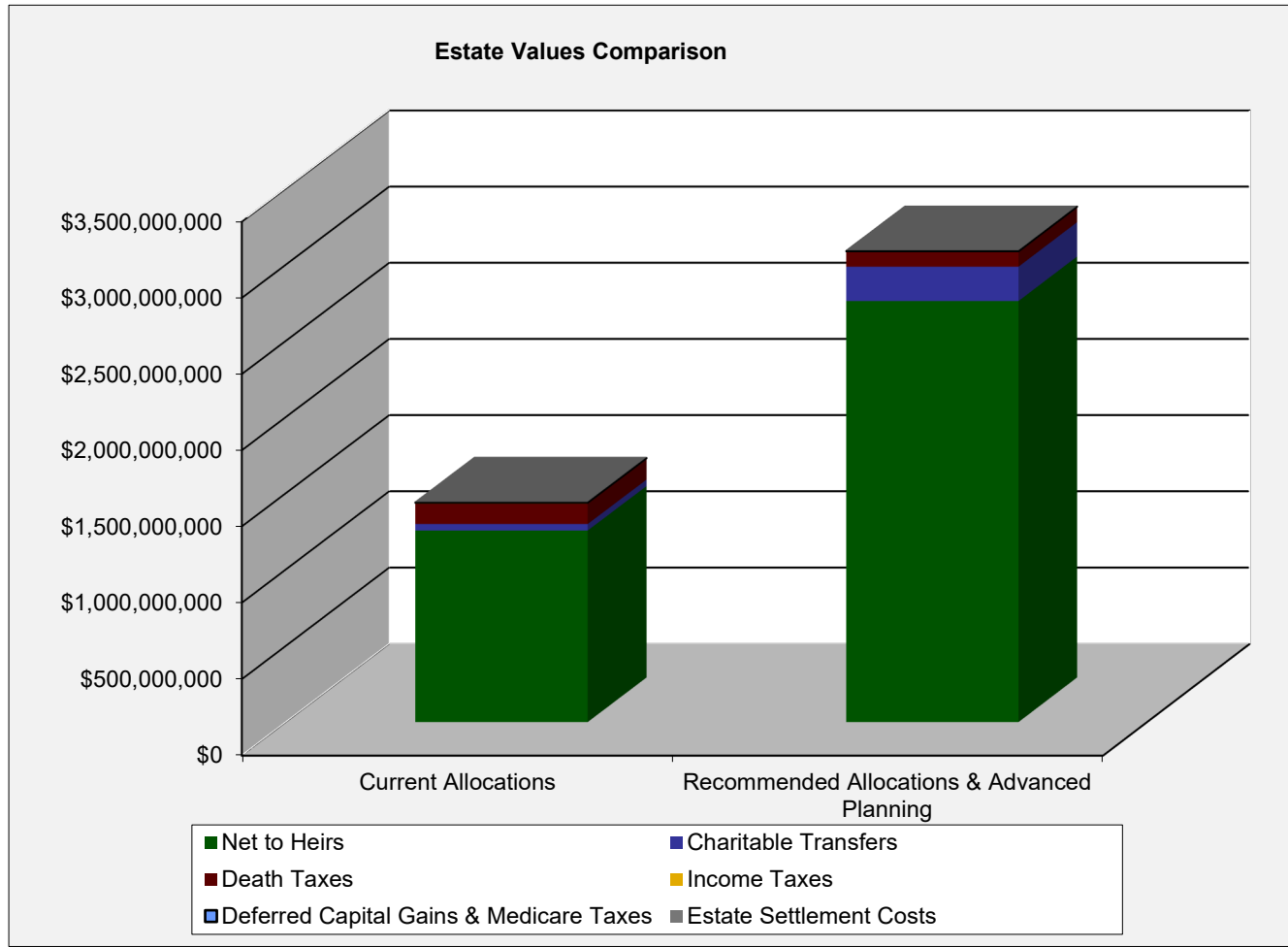


The chart above compares the wealth transferred to heirs and charity, along with federal and state death and income taxes.



Summary of Estate Values as of the End of the 2nd Generation

Jack & Jill Flash

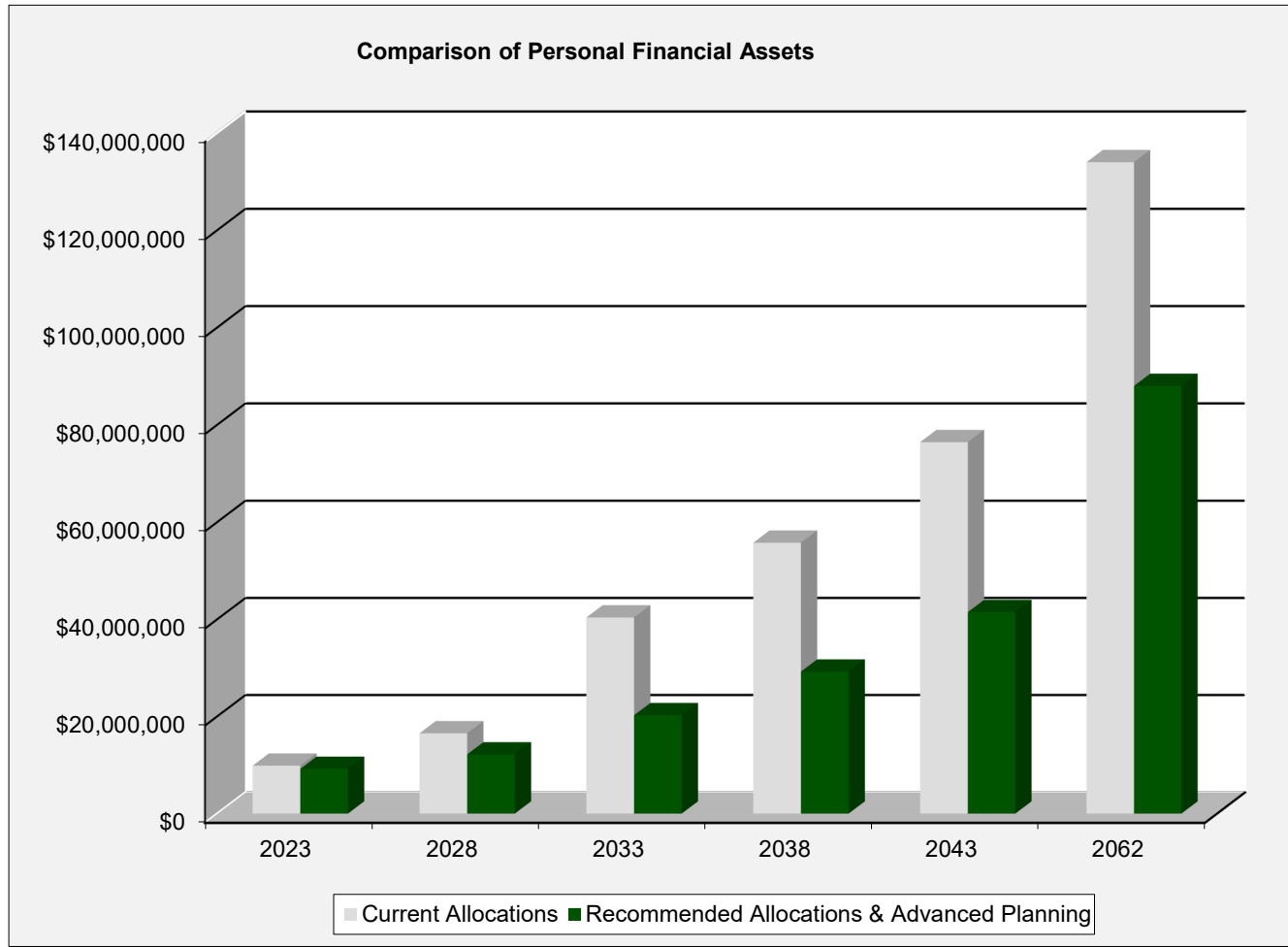


The chart above compares the wealth transferred to heirs and charity, along with federal and state death and income taxes.



Personal Financial Assets Comparison

Jack & Jill Flash

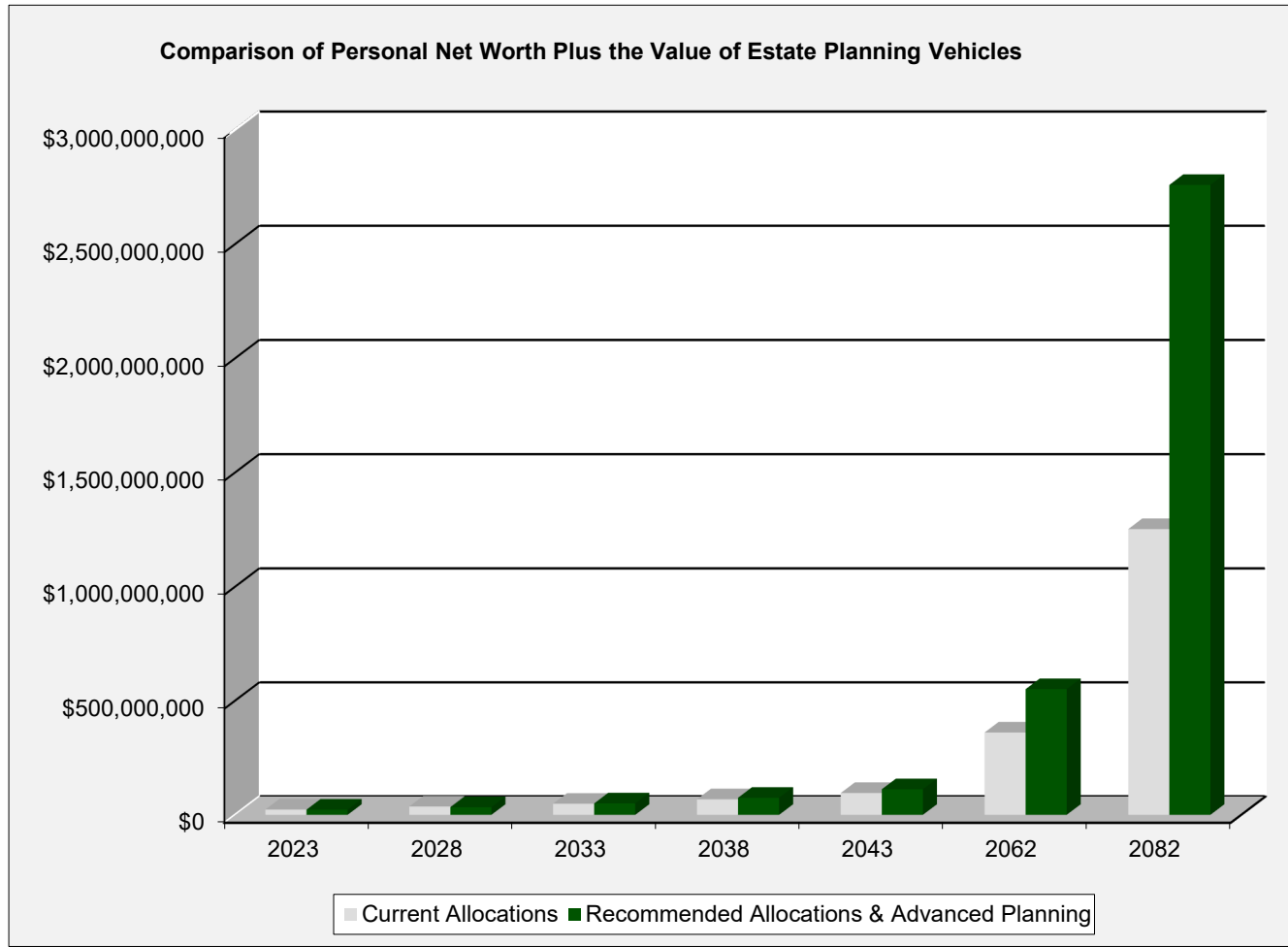


The chart above compares the personal financial assets under alternative planning scenarios.



Family Wealth Comparison

Jack & Jill Flash



The chart above compares total family wealth under alternative planning scenarios.



Estate Analysis Summary

Jack & Jill Flash

Jack's Estate Analysis	Scenario 1	Scenario 2
Year	2059	2059
Combined net worth plus the value of estate planning vehicles	289,320,329	421,842,769
Net worth includible in Jack's gross estate	124,282,658	98,946,081
Gross estate	124,282,658	98,946,081
Less: nontax estate settlement costs	-2,510,653	-2,003,922
Adjusted gross estate	121,772,005	96,942,159
Specific outright bequests to Jill	35,501,265	28,585,615
Residuary bequests to Jill in trust	69,860,740	52,087,402
Total marital bequests	105,362,005	80,673,016
Residuary charitable bequests	500,000	500,000
Total charitable bequests	500,000	500,000
Taxable estate before state death tax deduction	15,910,000	15,769,143
Less: state death tax deduction	1,212,400	0
Federal taxable estate	14,697,600	15,769,143
Post-1976 adjusted taxable gifts	0	140,857
Federal estate tax base	14,697,600	15,910,000
State taxable estate	15,910,000	5,000,000
Federal estate tax	0	0
State death taxes	1,212,400	0
Total Death Taxes	1,212,400	0



Estate Analysis Summary*Jack & Jill Flash*

Jill's Estate Analysis	Scenario 1	Scenario 2
Year	2062	2062
Personal net worth plus the value of estate planning vehicles	361,221,037	551,545,272
Net worth includible in gross estate plus value of marital trust	287,110,248	219,266,969
Gross estate	287,110,248	219,266,969
Less: nontax estate settlement costs	-5,767,205	-4,410,339
Adjusted gross estate	281,343,043	214,856,629
Residuary charitable bequests	1,000,000	10,000,000
Total charitable bequests	1,000,000	10,000,000
Taxable estate before state death tax deduction	280,343,043	204,856,629
Less: state death tax deduction	43,521,687	33,989,171
Federal taxable estate	236,821,356	170,867,458
Post-1976 adjusted taxable gifts	0	140,833
Federal estate tax base	236,821,356	171,008,292
State taxable estate	280,343,043	220,764,816
Federal estate tax	87,772,542	61,447,317
State death taxes	43,521,687	33,989,171
Total Death Taxes	131,294,229	95,436,487
Income in respect of a decedent bequeathed to heirs	26,487,692	21,104,536
Less: allocable 691(c) deduction	-8,899,864	-7,595,327
Amount subject to income taxes	17,587,827	13,509,210
Income Taxes on Income in Respect of a Decedent	7,492,414	5,754,923



Wealth Transfer Summary as of the End of the Senior Generation

Jack & Jill Flash

Net to Heirs Summary	Scenario 1	Scenario 2
Year	2062	2062
Fund 4 Children & testamentary trust remainder interests	87,505,143	69,550,757
Family Trust	18,120,029	23,294,190
Marital Trust	86,128,255	76,943,551
Annual Gift Fund & ShopRight LP Gift 1	17,758,061	16,608,253
Irrevocable life insurance trusts	3,489,161	8,139,297
ShopRight IDGT 1 & ShopRight IDGT 2	2,501,378	147,347,993
GRATs	0	89,778,798
T-CLAT	0	2,140,341
Net to Heirs	215,502,026	433,803,182

Settlement Costs & Taxes	Scenario 1	Scenario 2
Federal & state death taxes	132,506,629	95,436,487
Estate settlement costs	8,277,858	6,414,261
Income taxes on income in respect of a decedent	7,492,414	5,754,923
Total Settlement Costs & Taxes	148,276,902	107,605,671

Value of Cumulative Transfers to Charity	Scenario 1	Scenario 2
Year	2062	2062
Aggregate bequests from Jack's & Jill's estates	1,665,162	599,097
Remainder interests in charitable remainder trusts	0	13,264,828
Other charitable transfers	1,508,025	2,508,025
Cumulative income & growth on charitable transfers	6,006,824	24,398,387
Total Value of Charitable Transfers	9,180,012	40,770,338

Net to 3rd Generation Summary	Scenario 1	Scenario 2
Year	2082	2082
Net to heirs	215,502,026	433,803,182
Aggregate growth following death of senior generation	1,037,998,525	2,326,305,299
Total transferable family wealth	1,253,500,551	2,760,108,481
Amount subject to second generation death taxes	1,133,426,758	1,417,933,445
Less: second generation federal & state death taxes	-453,370,703	-567,173,378
Net to 3rd Generation	800,129,848	2,192,935,103

Net transfer as a percentage of wealth - 2nd generation	57.8%	74.5%
Net transfer as a percentage of wealth - 3rd generation	55.4%	70.9%



Wealth Transfer Summary as of the End of the 2nd Generation*Jack & Jill Flash*

Net to Heirs Summary	Scenario 1	Scenario 2
Year	2082	2082
Fund 4 Children & testamentary trust remainder interests	1,114,377,409	986,727,960
Annual Gift Fund & ShopRight LP Gift 1	103,268,705	96,582,210
Irrevocable life insurance trusts	19,049,349	44,437,132
ShopRight IDGT 1 & ShopRight IDGT 2	16,805,089	989,932,741
GRATs	0	603,163,777
T-CLAT	0	39,264,660
Net to Heirs	1,253,500,551	2,760,108,481

Settlement Costs & Taxes	Scenario 1	Scenario 2
Federal & state death taxes	132,506,629	95,436,487
Estate settlement costs	8,277,858	6,414,261
Income taxes on income in respect of a decedent	7,492,414	5,754,923
Total Settlement Costs & Taxes	148,276,902	107,605,671

Value of Cumulative Transfers to Charity	Scenario 1	Scenario 2
Year	2082	2082
Aggregate bequests from Jack's & Jill's estates	1,665,162	599,097
Cumulative payments from charitable lead trusts	0	15,508,685
Remainder interests in charitable remainder trusts	0	13,264,828
Other charitable transfers	1,508,025	2,508,025
Cumulative income & growth on charitable transfers	39,614,455	193,549,649
Total Value of Charitable Transfers	42,787,642	225,430,285

Net to 3rd Generation Summary	Scenario 1	Scenario 2
Year	2082	2082
Net to heirs	215,502,026	433,803,182
Aggregate growth following death of senior generation	1,037,998,525	2,326,305,299
Total transferable family wealth	1,253,500,551	2,760,108,481
Amount subject to second generation death taxes	1,133,426,758	1,417,933,445
Less: second generation federal & state death taxes	-453,370,703	-567,173,378
Net to 3rd Generation	800,129,848	2,192,935,103

Net transfer as a percentage of wealth - 2nd generation	57.8%	74.5%
Net transfer as a percentage of wealth - 3rd generation	55.4%	70.9%



Annual Cash Flows, Financial Assets & Family Wealth Comparison

Jack & Jill Flash

Year	After-Tax Cash Inflows			Cash Flow Surplus/-Deficit			Personal Financial Assets			Net Worth + Estate Planning Vehicles		
	Current Allocations	Recommended Allocations & Advanced Planning	Difference	Current Allocations	Recommended Allocations & Advanced Planning	Difference	Current Allocations	Recommended Allocations & Advanced Planning	Difference	Current Allocations	Recommended Allocations & Advanced Planning	Difference
Start							6,326,595	6,326,595	0	18,619,580	18,619,580	0
2023	664,910	526,136	-138,774	186,196	-218,578	-404,774	9,870,627	9,210,461	-660,166	23,145,547	22,527,409	-618,138
2024	582,622	452,533	-130,089	123,846	-306,243	-430,089	10,973,339	9,550,391	-1,422,948	25,363,255	24,188,735	-1,174,520
2025	615,714	483,476	-132,237	141,847	-290,390	-432,237	12,187,955	9,934,905	-2,253,050	27,782,110	26,029,111	-1,752,999
2026	582,304	481,235	-101,068	119,142	-281,926	-401,068	13,503,040	10,367,411	-3,135,629	30,383,262	28,063,908	-2,319,354
2027	608,711	591,849	-16,862	134,100	-182,762	-316,862	14,950,645	11,215,043	-3,735,601	33,222,103	30,681,095	-2,541,008
2028	633,536	651,256	17,720	143,933	-138,347	-282,280	16,545,143	12,191,535	-4,353,608	36,321,832	33,400,247	-2,921,585
2029	668,980	727,356	58,376	167,335	-74,289	-241,624	18,297,369	13,317,128	-4,980,241	39,701,189	36,401,795	-3,299,394
2030	701,302	808,480	107,178	11,317	-569,915	-581,232	20,106,705	14,026,408	-6,080,296	43,380,391	39,678,311	-3,702,080
2031	16,873,343	4,456,627	-12,416,717	16,440,941	3,974,225	-12,466,717	37,201,427	18,304,817	-18,896,610	43,101,036	42,780,668	-320,368
2032	269,515	1,115,078	845,563	-1,121,560	-325,998	795,563	37,961,863	18,911,194	-19,050,669	45,479,923	46,274,424	794,501
2033	861,641	804,741	-56,900	459,542	352,642	-106,900	40,416,276	20,263,598	-20,152,678	48,567,942	50,038,358	1,470,416
2034	904,124	839,081	-65,043	481,589	416,547	-65,043	43,042,499	21,767,970	-21,274,529	51,891,032	54,130,158	2,239,126
2035	967,851	897,859	-69,992	540,390	470,398	-69,992	45,888,498	23,423,416	-22,465,082	55,503,947	58,625,420	3,121,473
2036	1,005,521	924,396	-81,125	597,870	516,745	-81,125	48,966,723	25,231,783	-23,734,939	59,424,508	63,554,824	4,130,316
2037	1,045,948	945,007	-100,941	625,657	524,716	-100,941	52,262,145	27,164,379	-25,097,766	63,648,075	68,928,279	5,280,204
2038	1,088,401	989,341	-99,060	655,152	556,091	-99,060	55,790,759	29,253,335	-26,537,424	68,187,100	74,801,852	6,614,752
2039	1,132,989	1,036,161	-96,828	686,452	589,624	-96,828	59,569,776	31,511,208	-28,058,568	73,081,676	81,208,417	8,126,741
2040	1,505,663	1,390,556	-115,107	1,045,500	930,393	-115,107	63,375,615	33,724,911	-29,650,704	78,119,781	87,971,038	9,851,257
2041	1,498,471	1,382,482	-115,989	1,026,334	910,345	-115,989	67,492,371	36,162,720	-31,329,651	83,596,198	95,395,642	11,799,444
2042	1,586,697	1,469,889	-116,807	1,100,225	983,417	-116,807	71,865,328	38,765,675	-33,099,653	89,472,532	103,469,152	13,996,620
2043	1,740,249	1,618,326	-121,923	1,239,073	1,117,150	-121,923	76,465,347	41,503,011	-34,962,337	95,735,602	112,209,170	16,473,568
2044	1,849,871	1,726,112	-123,759	1,333,610	1,209,851	-123,759	81,341,102	44,416,342	-36,924,760	102,451,860	121,710,632	19,258,772
2045	1,966,965	1,841,180	-125,785	1,435,226	1,309,441	-125,785	86,506,735	47,514,848	-38,991,887	109,655,264	132,041,507	22,386,243
2046	2,089,898	1,962,065	-127,833	1,542,277	1,414,444	-127,833	91,978,462	50,809,472	-41,168,990	117,384,119	143,277,569	25,893,450
2047	2,224,291	2,093,926	-130,365	1,660,372	1,530,006	-130,365	97,769,230	54,308,030	-43,461,200	125,675,994	155,498,141	29,822,147
2048	2,364,571	2,231,702	-132,869	1,783,924	1,651,055	-132,869	103,896,579	58,022,400	-45,874,179	134,575,883	168,793,974	34,218,091
2049	2,517,747	2,381,770	-135,977	1,919,930	1,783,953	-135,977	110,373,699	61,960,386	-48,413,314	144,127,592	183,259,893	39,132,301
2050	2,677,421	2,538,374	-139,047	2,061,980	1,922,933	-139,047	117,218,919	66,134,321	-51,084,599	154,383,592	199,004,257	44,620,665
2051	2,846,756	2,704,399	-142,357	2,213,221	2,070,864	-142,357	124,448,947	70,554,951	-53,893,996	165,398,675	216,143,779	50,745,104
2052	3,027,457	2,881,400	-146,058	2,373,347	2,227,289	-146,058	132,077,712	75,230,217	-56,847,495	177,231,442	234,805,550	57,574,108
2053	3,211,599	3,062,359	-149,240	2,538,415	2,389,176	-149,240	140,129,197	80,177,333	-59,951,864	189,951,290	255,133,925	65,182,635
2054	3,413,615	3,260,136	-153,479	2,720,846	2,567,367	-153,479	148,615,575	85,402,701	-63,212,874	203,623,302	277,277,886	73,654,584
2055	3,618,470	3,461,467	-157,003	2,905,588	2,748,585	-157,003	157,559,926	90,922,293	-66,637,633	218,329,597	301,410,847	83,081,250
2056	3,832,294	3,671,838	-160,456	3,096,755	2,936,299	-160,456	166,979,342	96,746,443	-70,232,899	234,155,344	327,719,209	93,563,865
2057	4,057,280	3,893,217	-164,063	3,300,525	3,136,462	-164,063	176,893,116	102,887,810	-74,005,305	251,191,398	356,405,710	105,214,312
2058	4,290,537	4,123,123	-167,414	3,511,990	3,344,575	-167,414	187,320,601	109,358,804	-77,961,797	269,539,230	387,694,952	118,155,722
2059	4,517,771	4,349,276	-168,495	3,714,836	3,546,342	-168,495	198,289,432	116,178,632	-82,110,799	289,320,329	421,842,769	132,522,440
2060	4,107,644	3,798,344	-309,300	3,331,712	3,022,412	-309,300	117,922,623	77,076,361	-40,846,262	308,172,657	457,344,052	149,171,395
2061	4,506,742	4,128,431	-378,311	3,707,181	3,328,871	-378,311	125,735,012	82,391,622	-43,343,390	333,342,632	499,102,395	165,759,763
2062	4,773,545	4,363,298	-410,246	3,950,708	3,540,461	-410,246	134,011,328	88,015,002	-45,996,326	361,221,037	551,545,272	190,324,235



Planning Assumptions

Jack & Jill Flash

Planning Assumptions	Scenario 1	Scenario 2
1. Jack retires at age 65 and Jill retires at age 62.	X	X
2. Projections are based on current asset allocations.	X	
3. Projections are based on recommended asset allocations.		X
4. Jill divests herself of SoftCo. stock between now and retirement.	X	X
5. Jack sells ShopRight, Inc. outright at retirement.	X	
6. Jack sells 50% of ShopRight's office building at retirement.	X	
7. Family home is sold at Jill's retirement; new home is valued at \$1 million.	X	X
8. \$15K (indexed) annual gifts made to the kids starting at Jack's retirement.	X	
9. \$15K (indexed) annual gifts made to the kids starting in 2024.		X
10. Credit shelter bypass trusts are established by each estate at death.	X	X
11. Jack's estate bequeathes \$500K to charity at death.	X	X
12. Jill's estate bequeathes \$1 million to charity at death.	X	
13. Jill's estate bequeathes \$10 million to 20-year zero-out T-CLAT at death.		X
14. Generation-skipping exemptions are allocated to lifetime gifts and at death.		X
15. ShopRight's office building is transferred to a FLP; FLP interests are gifted.		X
16. Jack transfers 25% of ShopRight, Inc. to a series of 10-year rolling GRATs.		X
17. Jack gifts 1% of ShopRight, Inc. to IDGT #1 in 2023.		X
18. Jack sells 9% of ShopRight, Inc. to IDGT #1 in 2023 for 9-year note.		X
19. IDGT #1 buys \$2MM 2nd-to-die life insurance in 2023.		X
20. Jack gifts & sells \$3MM of ShopRight, Inc. to IDGT #2 in 2023.		X
21. Jack funds a NIMCRUT annually with distributions starting at retirement.		X
22. Jack and Jill fund a private foundation with \$250K/annually over four years.		X
Scenario 1 - Current Allocations		
Scenario 2 - Recommended Allocations & Advanced Planning		





Wealth Design Summary

Analysis of Alternative Planning Scenarios

GRAPHIC ILLUSTRATIONS

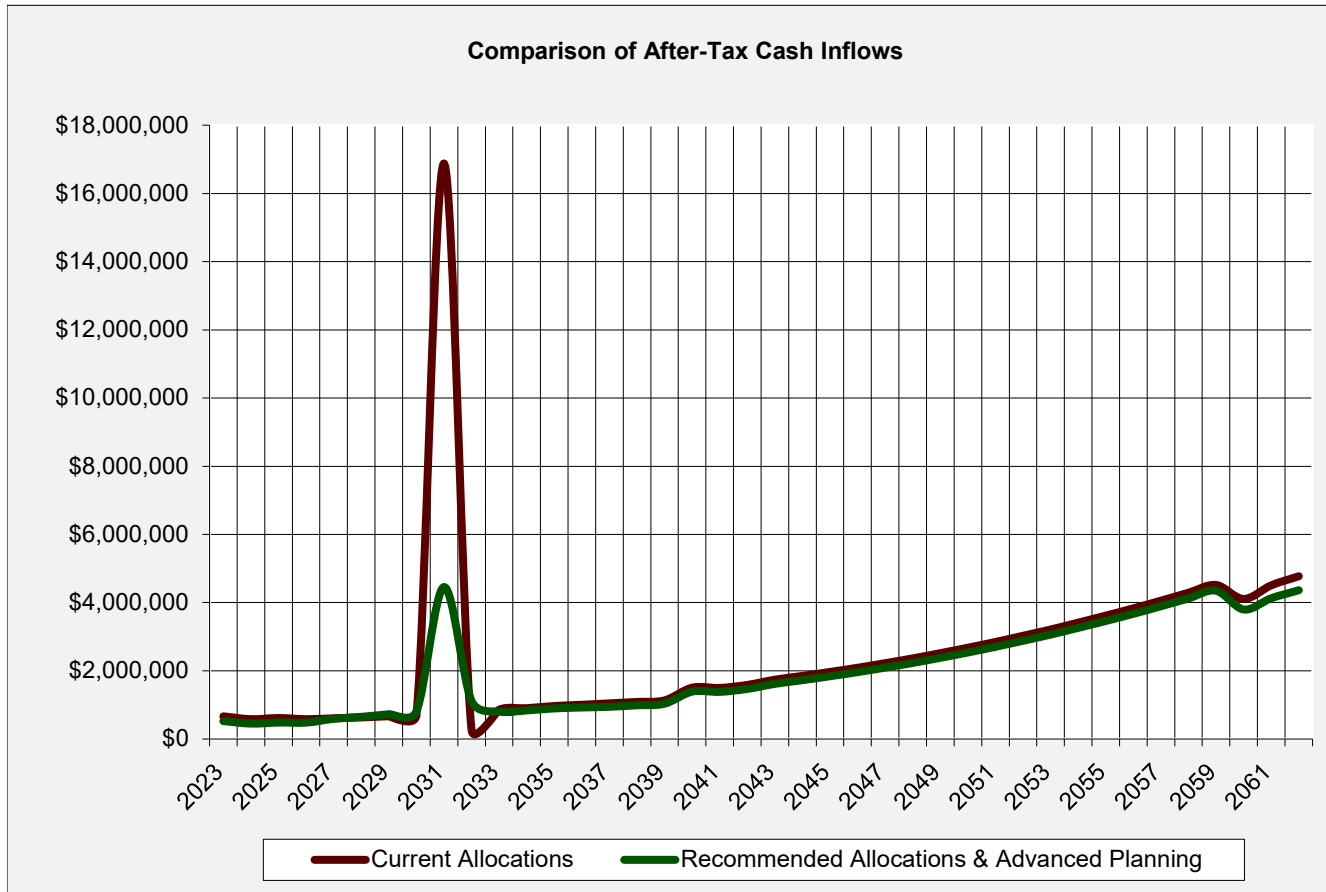
AN ANALYSIS PREPARED EXCLUSIVELY FOR

Jack & Jill Flash

Current Allocations vs. Recommended Allocations & Advanced Planning

After-Tax Cash Inflows Illustration

Jack & Jill Flash

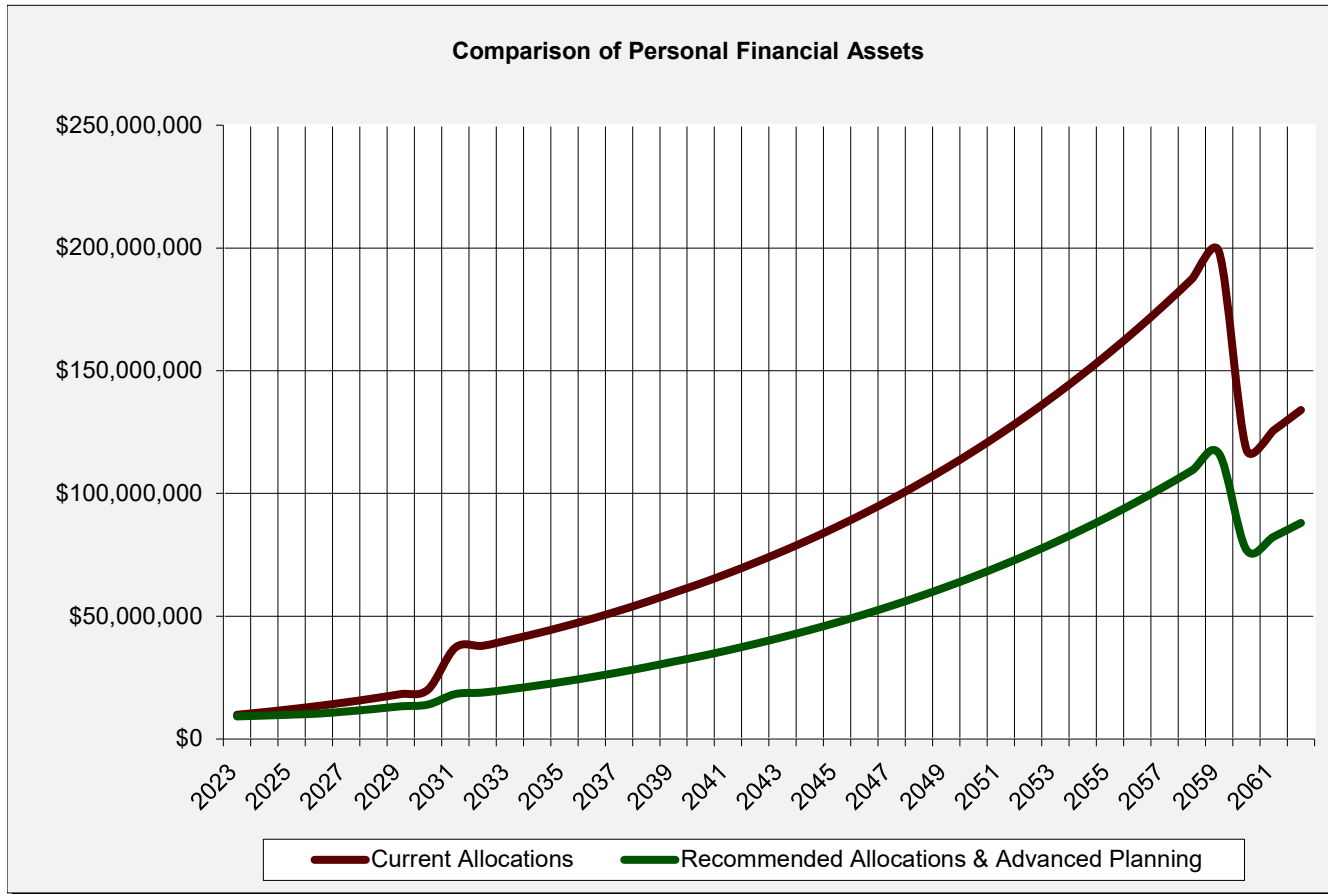


The chart above compares the after-tax cash inflows under alternative planning scenarios.



Personal Financial Assets Illustration

Jack & Jill Flash

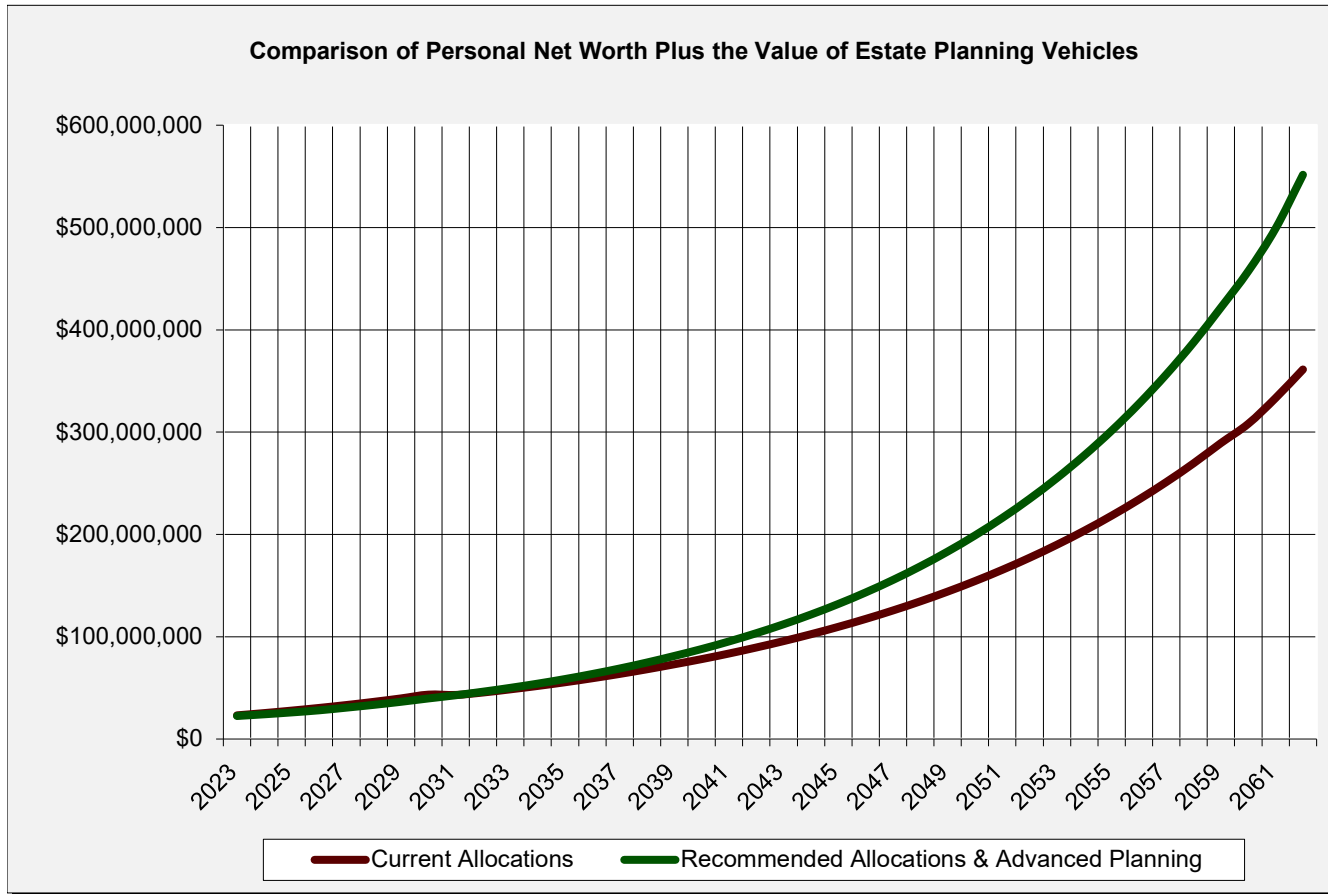


The chart above compares the personal financial assets under alternative planning scenarios.



Family Wealth Illustration

Jack & Jill Flash



The chart above compares total family wealth under alternative planning scenarios.

