



## *IRA to CRUT Illustration*

**An Illustration of Bequeathing IRAs to Family Members vs.  
to a Charitable Remainder Unitrust for Their Benefit**

**AN ANALYSIS PREPARED EXCLUSIVELY FOR**

**Jack & Jill Flash**

*Jack's IRA to Heirs vs. CRUT Following Jill's Death*

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## 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.



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## 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.

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Customer Signature



IRA to CRUT Illustration - Jack's IRA to Heirs vs. CRUT Following Jill's Death

## Summary

Jack & Jill Flash

At the End of the Senior Generation's Lifetime in 2055	IRA to Heirs	IRA to CRUT
Cumulative IRA distributions to senior generation	6,244,342	6,244,342
IRA balances	5,205,007	5,205,007
Less: actuarial value of CRUT remainder interest	NA	-2,284,946
IRAs subject to estate tax	5,205,007	2,920,061
Taxable investment balance	6,881,574	6,881,574
Combined balances	12,086,581	12,086,581
Estate taxes	-4,834,632	-3,920,654
IRD deduction	1,561,502	876,018
Income taxes assuming total distribution of IRAs	-1,552,133	0
Discounted value of future after-tax CRUT payouts	NA	4,069,896
<b>Net to heirs</b>	<b>5,699,816</b>	<b>7,030,816</b>
<b>IRA-to-CRUT advantage</b>		
Present value of planning advantage @ 3.0%		1,331,001
		432,929

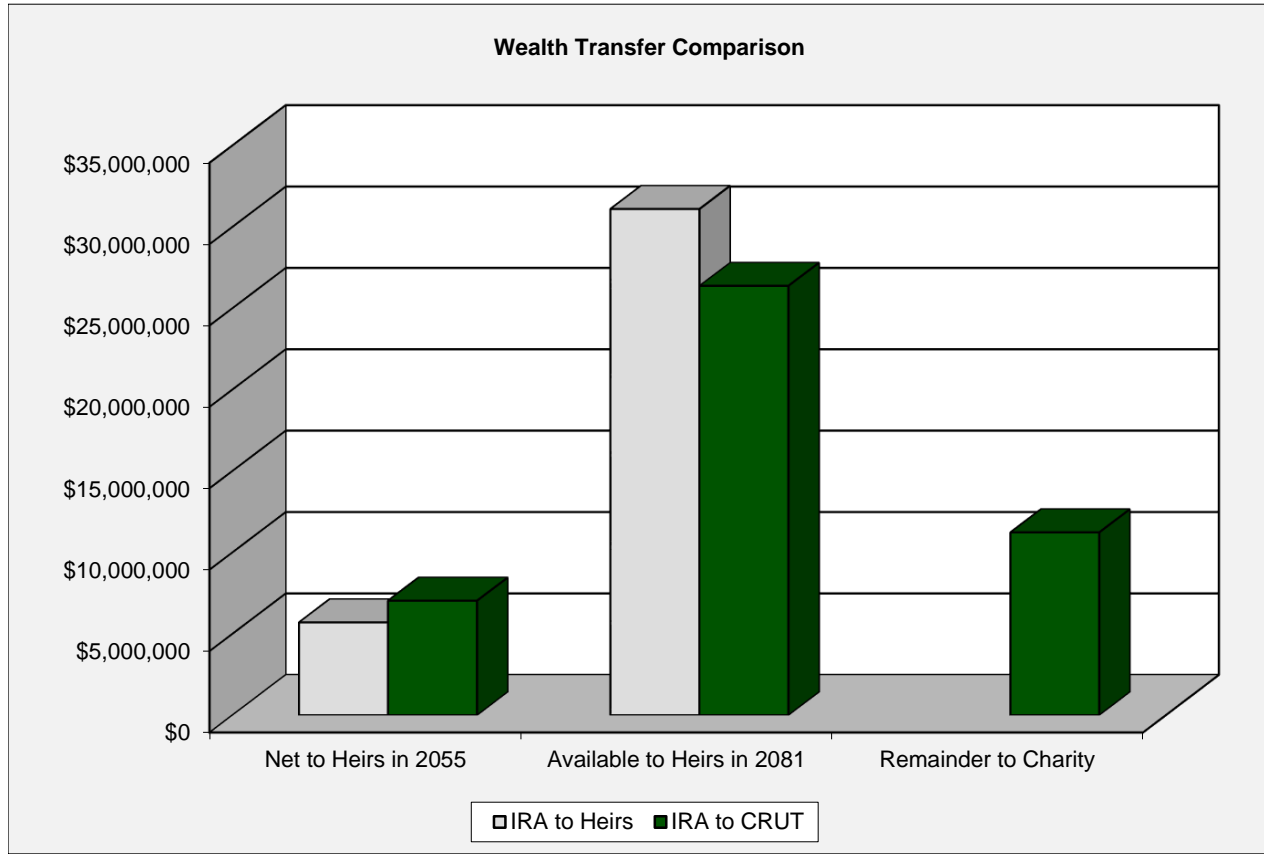
At the End of the Heir's Lifetime in 2081	IRA to Heirs	IRA to CRUT
Cumulative IRA/CRUT distributions to heirs	14,547,448	10,033,443
IRA balances	0	0
Taxable investment balance	31,098,347	26,373,734
Combined balances	31,098,347	26,373,734
Estate taxes	0	0
IRD deduction	0	0
Income taxes assuming total distribution of IRAs	0	0
<b>Net amount available to heirs before 2nd generation death taxes</b>	<b>31,098,347</b>	<b>26,373,734</b>
<b>Projected value to charity</b>		<b>11,225,073</b>
<b>IRA-to-heirs advantage exclusive of charitable transfer</b>		
Present value of planning advantage @ 3.0%	4,724,613	712,556

This illustration assumes that Jack's IRAs are either bequeathed outright to heirs after the senior generation's interests terminate at death or to a CRUT for their benefit.



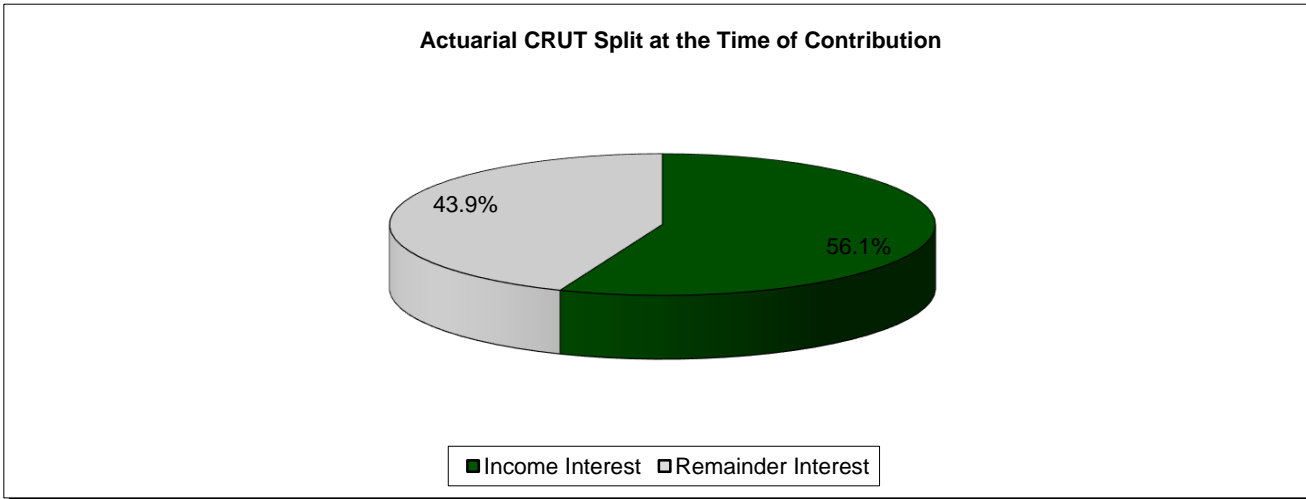
## Summary

Jack & Jill Flash



## Actuarial Summary

Jack & Jill Flash



Relevant Actuarial Calculations & Applicable Tests	
CRUT payout rate	5.000%
Income factor	56.101%
Remainder factor	43.899%
10% actuarial remainder test under IRC sec. 664(d)	Passed
IRA-to-CRUT Bequest	
IRAs transferred	5,205,007
Less: actuarial value of CRUT remainder interest	2,284,946
<b>Net estate tax savings</b>	<b>913,978</b>
Taxable investments includible in the gross estate	6,881,574
Total estate taxes payable in IRA-to-CRUT scenario	-3,920,654
<b>Taxable investments transferred outright to CRUT income beneficiary</b>	<b>2,960,920</b>



## Assumptions

Jack & Jill Flash

Personal	Jack	Jill
Age	55.0	52.0
Attained age at year-end	55.9	52.9
Calculated life expectancy	84.6	84.3
Life expectancy override	90.0	90.0
Year of death	2052	2055
Next Generation Beneficiary		
Age		26.0
Attained age at year-end		26.9
Year of death		2081
Planning Illustration		
Analysis date		01-Jan-2018
Jill is the beneficiary of the CRUT		No
Tax laws to apply - income taxes		TCJA provisions sunset after 2025
Tax laws to apply - estate, gift & GST		TCJA provisions sunset after 2025
Required Minimum Distribution Planning		
Account owner		Jack
Beneficiary		Jill
Beneficiary qualifies as designated beneficiary		Yes
First required distribution = April 1 in post-70 1/2 yr		Yes
Spousal Rollover		
Surviving spouse elects to treat account as own		Yes
Surviving spouse's designated beneficiary		Heir
IRAs		Jack
Current IRA balance		1,000,000
Current IRA basis		0
Tax Rates		
	Sr Generation	Heirs
Federal ordinary income tax rate	See schedule	See schedule
Federal capital gains tax rate	See schedule	See schedule
State income tax rate	5.0%	5.0%
Estate tax rate	See schedule	NA
IRD deduction rate	See schedule	NA



## Assumptions

*Jack & Jill Flash*

IRA Investment Rates	Sr Generation	Heirs
Current income rate	2.0%	2.0%
Growth rate	6.0%	6.0%

Taxable Investment Rates	Sr Generation	Heirs
Current income rate	2.0%	2.0%
Qualified dividend percentage	100.0%	100.0%
Growth rate	6.0%	6.0%
Portfolio turnover rate	25.0%	25.0%
Percentage of income and capital gains subject to Medicare surtax	100.0%	100.0%
Present value discount rate	3.0%	NA

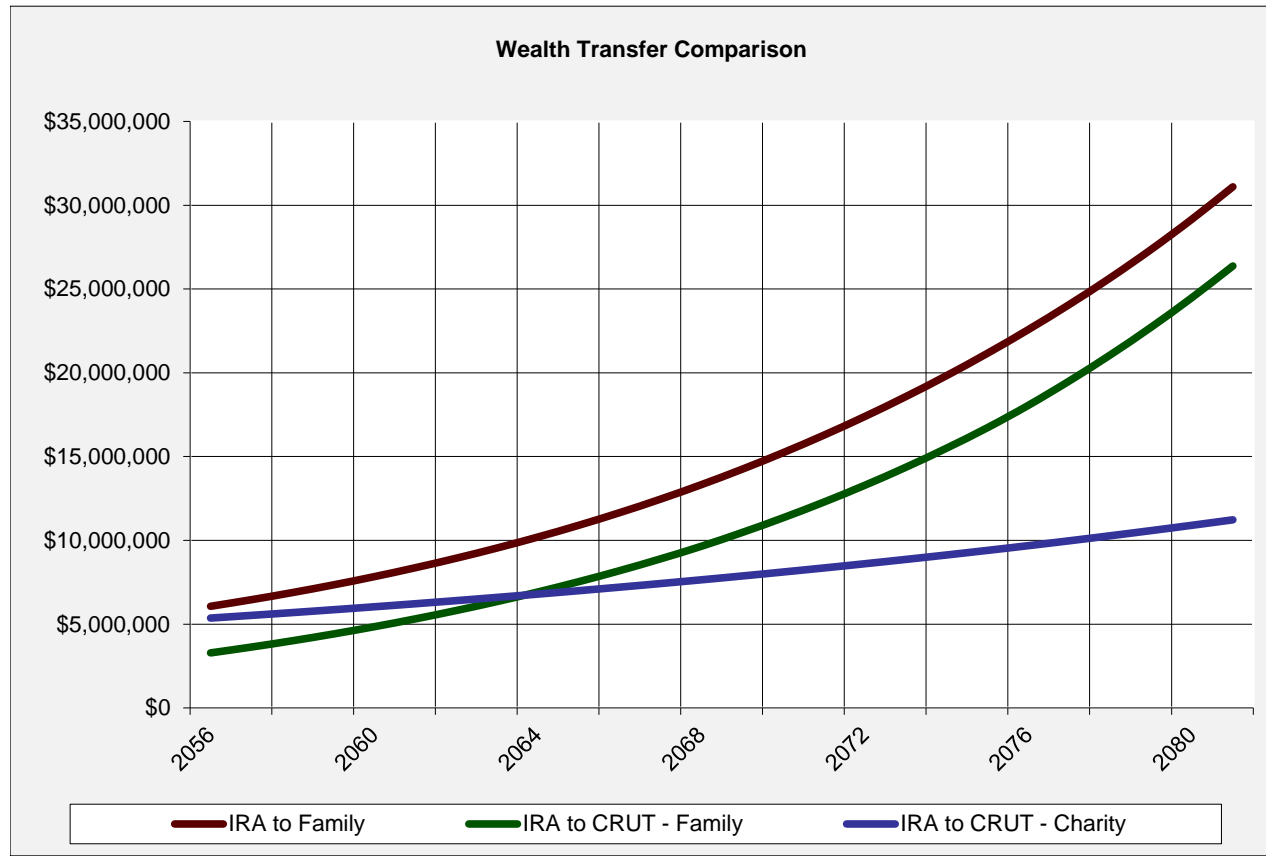
Charitable Remainder Unitrust	
Type of trust	Life
Noncharitable beneficiary's actuarial age at funding	64.0
CRUT payout rate	5.000%
CRUT valuation date	Start of year
Months valuation date precedes payout	12
CRUT payout frequency	Annual
Section 7520 rate	2.6%
Taxable income rate	2.0%
Qualified dividend percentage	100.0%
Growth rate	6.0%
Portfolio turnover rate	25.0%
Percentage of income and capital gains subject to Medicare surtax	25.0%
Discount rate for remainder interest	8.0%





## Annual Net to Family and Charity Comparison

Jack & Jill Flash



The chart above illustrates the advantages or disadvantages of naming a charitable remainder unitrust (for the benefit of heirs) as IRA beneficiary, as opposed to bequeathing the IRA directly to heirs. For purposes of this illustration, it is assumed that only required minimum distributions (RMDs) are received. Amounts shown represent the after-tax assets available to the family, assuming death taxes were paid in 2055--net of the estate tax charitable deduction equal to value of the remainder interest transferred.



## Annual Snapshot Comparison

Jack & Jill Flash

Year	Net to Heirs		Remainder Interest to Charity	Comparison without Charity		Comparison with Charity	
	IRA to Heirs Scenario	IRA to CRUT Scenario		IRA to CRUT Adv-/Disadv	Present Value Adv-/Disadv 3.0%	IRA to CRUT Adv-/Disadv	Present Value Adv-/Disadv Blended
2056	6,064,143	3,283,695	5,361,157	-2,780,448	-877,990	2,580,709	-611,426
2057	6,457,820	3,631,945	5,521,992	-2,825,875	-866,361	2,696,117	-612,125
2058	6,882,426	4,007,025	5,687,652	-2,875,400	-855,886	2,812,251	-613,408
2059	7,339,759	4,410,459	5,858,281	-2,929,300	-846,551	2,928,981	-615,286
2060	7,831,820	4,843,925	6,034,030	-2,987,895	-838,284	3,046,135	-617,760
2061	8,360,798	5,309,254	6,215,051	-3,051,544	-831,222	3,163,507	-620,897
2062	8,929,072	5,808,429	6,401,502	-3,120,643	-825,302	3,280,859	-624,704
2063	9,539,204	6,343,582	6,593,547	-3,195,622	-820,532	3,397,925	-629,211
2064	10,193,941	6,917,002	6,791,354	-3,276,939	-816,855	3,514,414	-634,420
2065	10,896,219	7,531,135	6,995,094	-3,365,084	-814,412	3,630,010	-640,414
2066	11,649,164	8,188,594	7,204,947	-3,460,570	-813,144	3,744,377	-647,193
2067	12,456,102	8,892,166	7,421,096	-3,563,936	-813,058	3,857,160	-654,781
2068	13,320,557	9,644,817	7,643,728	-3,675,740	-814,090	3,967,988	-663,165
2069	14,245,514	10,468,308	7,873,040	-3,777,206	-812,213	4,095,834	-668,268
2070	15,230,161	11,345,789	8,109,231	-3,884,373	-810,946	4,224,859	-673,657
2071	16,277,703	12,283,927	8,352,508	-3,993,777	-809,518	4,358,732	-678,578
2072	17,391,469	13,286,632	8,603,084	-4,104,837	-807,746	4,498,247	-682,888
2073	18,574,896	14,358,059	8,861,176	-4,216,837	-805,633	4,644,339	-686,550
2074	19,831,508	15,502,623	9,127,011	-4,328,885	-802,968	4,798,126	-689,391
2075	21,164,875	16,725,014	9,400,822	-4,439,860	-799,582	4,960,961	-691,258
2076	22,578,543	18,059,391	9,682,846	-4,519,152	-790,109	5,163,695	-686,816
2077	24,075,878	19,511,344	9,973,332	-4,564,534	-774,815	5,408,798	-676,299
2078	25,661,716	21,062,190	10,272,532	-4,599,525	-758,030	5,673,006	-664,070
2079	27,356,371	22,718,297	10,580,708	-4,638,074	-742,134	5,942,634	-652,520
2080	29,166,240	24,486,420	10,898,129	-4,679,820	-726,960	6,218,309	-641,507
2081	31,098,347	26,373,734	11,225,073	-4,724,614	-712,556	6,500,459	-631,056





## *IRA to CRUT Illustration*

Sensitivity Analyses

AN ANALYSIS PREPARED EXCLUSIVELY FOR

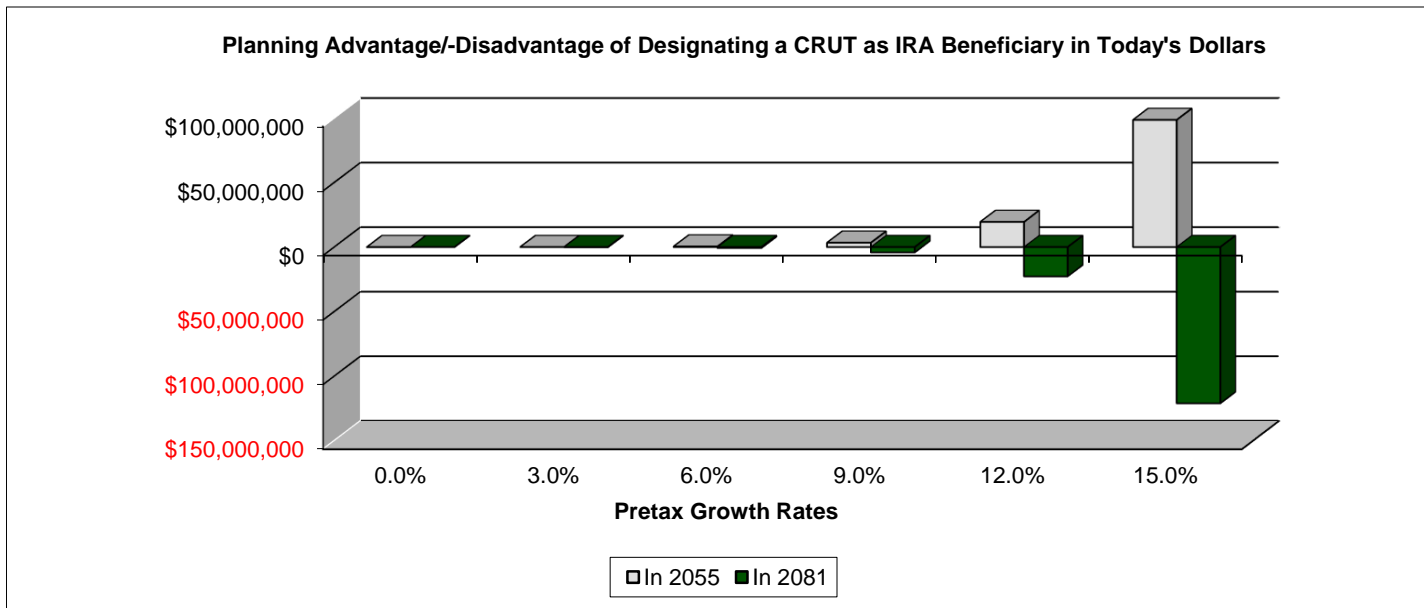
**Jack & Jill Flash**

*Jack's IRA to Heirs vs. CRUT Following Jill's Death*

## Sensitivity Analysis - Growth Rates

Jack & Jill Flash

Beneficiary = Jill	Net to Heirs in 2055		Available to Heirs in 2081		Planning Adv-/Disadv	
	IRA to Heirs	IRA to CRUT	IRA to Heirs	IRA to CRUT	In 2055	In 2081
0.0%	684,401	604,259	1,044,027	934,773	-80,142	-109,254
3.0%	2,000,696	1,997,479	5,762,755	4,983,876	-3,217	-778,879
6.0%	5,699,816	7,030,816	31,098,347	26,373,734	1,331,001	-4,724,613
9.0%	15,834,740	26,223,261	163,388,924	136,099,950	10,388,522	-27,288,974
12.0%	42,928,676	102,811,535	833,917,543	683,502,743	59,882,859	-150,414,800
15.0%	113,662,583	416,485,705	4,129,550,798	3,327,024,225	302,823,122	-802,526,573



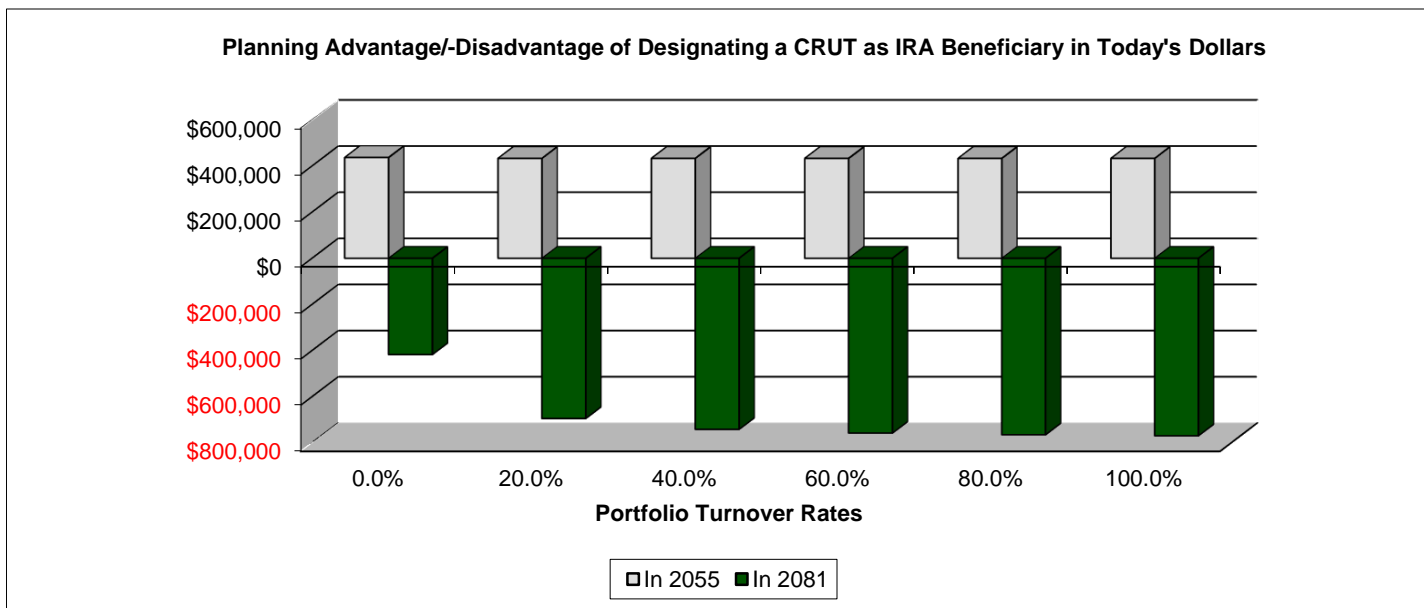
The illustration above shows the impact of pretax growth rate assumptions on the projected results. The graph shows the advantages or disadvantages of naming a CRUT as IRA beneficiary, as compared to bequeathing IRA balances to heirs in today's dollars. All other assumptions are the same as those listed on the Assumptions schedule.



## Sensitivity Analysis - Portfolio Turnover Rates

Jack & Jill Flash

Beneficiary = Jill Turnover	Net to Heirs in 2055		Available to Heirs in 2081		Planning Adv-/Disadv	
	IRA to Heirs	IRA to CRUT	IRA to Heirs	IRA to CRUT	In 2055	In 2081
0.0%	6,008,430	7,351,147	33,541,529	30,773,684	1,342,717	-2,767,845
20.0%	5,734,775	7,065,776	31,372,780	26,768,015	1,331,001	-4,604,765
40.0%	5,626,578	6,957,579	30,537,849	25,620,931	1,331,001	-4,916,918
60.0%	5,568,005	6,899,005	30,106,154	25,082,823	1,331,001	-5,023,331
80.0%	5,531,505	6,862,506	29,843,826	24,770,373	1,331,001	-5,073,453
100.0%	5,507,204	6,838,205	29,670,714	24,568,623	1,331,001	-5,102,091



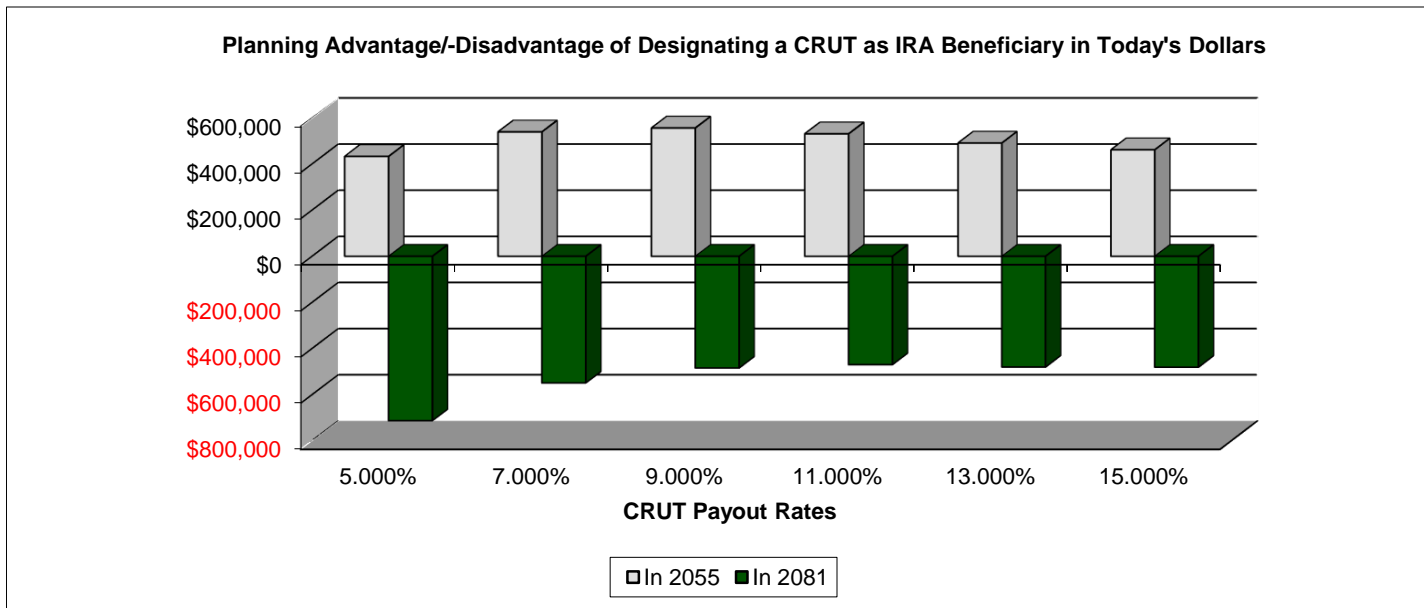
The illustration above shows the impact of portfolio turnover rate assumptions on the projected results. The graph shows the advantages or disadvantages of naming a CRUT as IRA beneficiary, as compared to bequeathing IRA balances to heirs in today's dollars. All other assumptions are the same as those listed on the Assumptions schedule.



## Sensitivity Analysis - CRUT Payout Rates

Jack & Jill Flash

Beneficiary = Jill	Net to Heirs in 2055		Available to Heirs in 2081		Planning Adv-/Disadv	
	IRA to Heirs	IRA to CRUT	IRA to Heirs	IRA to CRUT	In 2055	In 2081
Payout						
5.000%	5,699,816	7,030,816	31,098,347	26,373,734	1,331,001	-4,724,613
7.000%	5,699,816	7,357,223	31,098,347	27,457,405	1,657,408	-3,640,942
9.000%	5,699,816	7,409,285	31,098,347	27,887,010	1,709,469	-3,211,337
11.000%	5,699,816	7,331,691	31,098,347	27,984,018	1,631,876	-3,114,329
13.000%	5,699,816	7,208,874	31,098,347	27,914,803	1,509,059	-3,183,544
15.000%	5,699,816	7,118,756	31,098,347	27,910,700	1,418,940	-3,187,647



The illustration above shows the impact of CRUT payout rate assumptions on the projected results. The graph shows the advantages or disadvantages of naming a CRUT as IRA beneficiary, as compared to bequeathing IRA balances to heirs in today's dollars. All other assumptions are the same as those listed on the Assumptions schedule.





## *IRA to CRUT Illustration*

Supporting Schedules for  
**SENIOR GENERATION ESTATE ANALYSIS**

AN ANALYSIS PREPARED EXCLUSIVELY FOR

**Jack & Jill Flash**

*Jack's IRA to Heirs vs. CRUT Following Jill's Death*

## Senior Generation Estate Analysis

Jack & Jill Flash

Year	Pretax Transfer			Net to Heirs			
	IRA Balance	Taxable Investment Balance	Combined Balances	Estate Tax	IRD Deduction	Income Taxes	Net to Heirs
2018	1,080,000	0	1,080,000	432,000	324,000	303,912	344,088
2019	1,166,400	0	1,166,400	466,560	349,920	328,225	371,615
2020	1,259,712	0	1,259,712	503,885	377,914	354,483	401,344
2021	1,360,489	0	1,360,489	544,196	408,147	382,842	433,452
2022	1,469,328	0	1,469,328	587,731	440,798	413,469	468,128
2023	1,586,874	0	1,586,874	634,750	476,062	446,546	505,578
2024	1,713,824	0	1,713,824	685,530	514,147	482,270	546,024
2025	1,850,930	0	1,850,930	740,372	555,279	520,852	589,706
2026	1,999,005	0	1,999,005	799,602	599,701	596,103	603,300
2027	2,158,925	0	2,158,925	863,570	647,677	643,791	651,564
2028	2,331,639	0	2,331,639	932,656	699,492	695,295	703,689
2029	2,518,170	0	2,518,170	1,007,268	755,451	750,918	759,984
2030	2,719,624	0	2,719,624	1,087,849	815,887	810,992	820,782
2031	2,937,194	0	2,937,194	1,174,877	881,158	875,871	886,445
2032	3,172,169	0	3,172,169	1,268,868	951,651	945,941	957,361
2033	3,425,943	0	3,425,943	1,370,377	1,027,783	1,021,616	1,033,949
2034	3,454,965	140,661	3,595,625	1,438,250	1,036,489	1,030,270	1,127,105
2035	3,596,402	228,435	3,824,837	1,529,935	1,078,921	1,072,447	1,222,455
2036	3,738,511	328,447	4,066,958	1,626,783	1,121,553	1,114,824	1,325,351
2037	3,880,512	441,959	4,322,470	1,728,988	1,164,153	1,157,169	1,436,314
2038	4,021,498	570,362	4,591,860	1,836,744	1,206,449	1,199,211	1,555,905
2039	4,160,422	715,190	4,875,613	1,950,245	1,248,127	1,240,638	1,684,730
2040	4,297,010	877,593	5,174,603	2,069,841	1,289,103	1,281,368	1,823,394
2041	4,429,095	1,059,872	5,488,967	2,195,587	1,328,729	1,320,756	1,972,624
2042	4,556,290	1,263,368	5,819,658	2,327,863	1,366,887	1,358,686	2,133,109
2043	4,677,141	1,490,105	6,167,247	2,466,899	1,403,142	1,394,723	2,305,624
2044	4,790,020	1,742,280	6,532,299	2,612,920	1,437,006	1,428,384	2,490,996
2045	4,893,103	2,022,271	6,915,374	2,766,150	1,467,931	1,459,123	2,690,101
2046	4,984,361	2,332,656	7,317,017	2,926,807	1,495,308	1,486,336	2,903,874
2047	5,061,538	2,676,220	7,737,758	3,095,103	1,518,461	1,509,351	3,133,304
2048	5,124,465	3,054,634	8,179,099	3,271,640	1,537,340	1,528,116	3,379,344
2049	5,170,985	3,470,806	8,641,791	3,456,716	1,551,296	1,541,988	3,643,087
2050	5,198,770	3,927,838	9,126,608	3,650,643	1,559,631	1,550,273	3,925,692
2051	5,205,319	4,429,033	9,634,352	3,853,741	1,561,596	1,552,226	4,228,385
2052	5,187,968	4,977,892	10,165,860	4,066,344	1,556,391	1,547,052	4,552,464
2053	5,215,844	5,564,903	10,780,747	4,312,299	1,564,753	1,555,365	4,913,083
2054	5,222,415	6,197,687	11,420,102	4,568,041	1,566,725	1,557,324	5,294,737
2055	5,205,007	6,881,574	12,086,581	4,834,632	1,561,502	1,552,133	5,699,816







## ***IRA to CRUT Illustration***

Supporting Schedules for  
**IRA TO FAMILY SCENARIO**

**AN ANALYSIS PREPARED EXCLUSIVELY FOR**

**Jack & Jill Flash**

***Jack's IRA to Heirs vs. CRUT Following Jill's Death***

**IRA to Heirs Scenario - IRA Illustration**

Jack & Jill Flash

Year	Year-End Attained Ages			Beginning Balance	Growth	Required Distributions		Ending Balance
	Jack's Age	Jill's Age	Heir's Age			Applicable Divisor	Minimum Distribution	
2018	55.9	52.9	26.9	1,000,000	80,000	0.0	0	1,080,000
2019	56.9	53.9	27.9	1,080,000	86,400	0.0	0	1,166,400
2020	57.9	54.9	28.9	1,166,400	93,312	0.0	0	1,259,712
2021	58.9	55.9	29.9	1,259,712	100,777	0.0	0	1,360,489
2022	59.9	56.9	30.9	1,360,489	108,839	0.0	0	1,469,328
2023	60.9	57.9	31.9	1,469,328	117,546	0.0	0	1,586,874
2024	61.9	58.9	32.9	1,586,874	126,950	0.0	0	1,713,824
2025	62.9	59.9	33.9	1,713,824	137,106	0.0	0	1,850,930
2026	63.9	60.9	34.9	1,850,930	148,074	0.0	0	1,999,005
2027	64.9	61.9	35.9	1,999,005	159,920	0.0	0	2,158,925
2028	65.9	62.9	36.9	2,158,925	172,714	0.0	0	2,331,639
2029	66.9	63.9	37.9	2,331,639	186,531	0.0	0	2,518,170
2030	67.9	64.9	38.9	2,518,170	201,454	0.0	0	2,719,624
2031	68.9	65.9	39.9	2,719,624	217,570	0.0	0	2,937,194
2032	69.9	66.9	40.9	2,937,194	234,975	0.0	0	3,172,169
2033	70.9	67.9	41.9	3,172,169	253,774	27.4	0	3,425,943
2034	71.9	68.9	42.9	3,425,943	274,075	26.5	245,053	3,454,965
2035	72.9	69.9	43.9	3,454,965	276,397	25.6	134,960	3,596,402
2036	73.9	70.9	44.9	3,596,402	287,712	24.7	145,603	3,738,511
2037	74.9	71.9	45.9	3,738,511	299,081	23.8	157,080	3,880,512
2038	75.9	72.9	46.9	3,880,512	310,441	22.9	169,455	4,021,498
2039	76.9	73.9	47.9	4,021,498	321,720	22.0	182,795	4,160,422
2040	77.9	74.9	48.9	4,160,422	332,834	21.2	196,246	4,297,010
2041	78.9	75.9	49.9	4,297,010	343,761	20.3	211,675	4,429,095
2042	79.9	76.9	50.9	4,429,095	354,328	19.5	227,133	4,556,290
2043	80.9	77.9	51.9	4,556,290	364,503	18.7	243,652	4,677,141
2044	81.9	78.9	52.9	4,677,141	374,171	17.9	261,293	4,790,020
2045	82.9	79.9	53.9	4,790,020	383,202	17.1	280,118	4,893,103
2046	83.9	80.9	54.9	4,893,103	391,448	16.3	300,190	4,984,361
2047	84.9	81.9	55.9	4,984,361	398,749	15.5	321,572	5,061,538
2048	85.9	82.9	56.9	5,061,538	404,923	14.8	341,996	5,124,465
2049	86.9	83.9	57.9	5,124,465	409,957	14.1	363,437	5,170,985
2050	87.9	84.9	58.9	5,170,985	413,679	13.4	385,894	5,198,770
2051	88.9	85.9	59.9	5,198,770	415,902	12.7	409,352	5,205,319
2052	89.9	86.9	60.9	5,205,319	416,426	12.0	433,777	5,187,968
2053	0.0	87.9	61.9	5,187,968	415,037	13.4	387,162	5,215,844
2054	0.0	88.9	62.9	5,215,844	417,268	12.7	410,696	5,222,415
2055	0.0	89.9	63.9	5,222,415	417,793	12.0	435,201	5,205,007
2056	0.0	0.0	64.9	5,205,007	416,401	21.8	238,762	5,382,646
2057	0.0	0.0	65.9	5,382,646	430,612	20.8	258,781	5,554,476
2058	0.0	0.0	66.9	5,554,476	444,358	19.8	280,529	5,718,305
2059	0.0	0.0	67.9	5,718,305	457,464	18.8	304,165	5,871,605
2060	0.0	0.0	68.9	5,871,605	469,728	17.8	329,865	6,011,468
2061	0.0	0.0	69.9	6,011,468	480,917	16.8	357,825	6,134,560
2062	0.0	0.0	70.9	6,134,560	490,765	15.8	388,263	6,237,061
2063	0.0	0.0	71.9	6,237,061	498,965	14.8	421,423	6,314,603
2064	0.0	0.0	72.9	6,314,603	505,168	13.8	457,580	6,362,191



**IRA to Heirs Scenario - IRA Illustration**

*Jack & Jill Flash*

Year	Year-End Attained Ages			Beginning Balance	Growth	Required Distributions		Ending Balance
	Jack's Age	Jill's Age	Heir's Age			Applicable Divisor	Minimum Distribution	
2065	0.0	0.0	73.9	6,362,191	508,975	12.8	497,046	6,374,120
2066	0.0	0.0	74.9	6,374,120	509,930	11.8	540,180	6,343,870
2067	0.0	0.0	75.9	6,343,870	507,510	10.8	587,395	6,263,985
2068	0.0	0.0	76.9	6,263,985	501,119	9.8	639,182	6,125,921
2069	0.0	0.0	77.9	6,125,921	490,074	8.8	696,127	5,919,868
2070	0.0	0.0	78.9	5,919,868	473,589	7.8	758,957	5,634,500
2071	0.0	0.0	79.9	5,634,500	450,760	6.8	828,603	5,256,657
2072	0.0	0.0	80.9	5,256,657	420,533	5.8	906,320	4,770,869
2073	0.0	0.0	81.9	4,770,869	381,670	4.8	993,931	4,158,608
2074	0.0	0.0	82.9	4,158,608	332,689	3.8	1,094,370	3,396,926
2075	0.0	0.0	83.9	3,396,926	271,754	2.8	1,213,188	2,455,492
2076	0.0	0.0	84.9	2,455,492	196,439	1.8	1,364,162	1,287,769
2077	0.0	0.0	85.9	1,287,769	103,022	1.0	1,390,791	0
2078	0.0	0.0	86.9	0	0	1.0	0	0
2079	0.0	0.0	87.9	0	0	1.0	0	0
2080	0.0	0.0	88.9	0	0	1.0	0	0
2081	0.0	0.0	89.9	0	0	1.0	0	0



**IRA to Heirs Scenario - Taxable Investments Illustration**

Jack & Jill Flash

Part 1 of 2

Year	Beginning Balance	Current-Year Returns		Realized Gains	Unrealized Gains	IRA Distributions		
		Current Income	Growth			Gross Distributions	Current-Year IRD Deduction	Taxable Distributions
2018	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	0
2025	0	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	245,053	0	245,053
2035	140,661	2,813	8,440	2,110	6,330	134,960	0	134,960
2036	228,435	4,569	13,706	5,009	15,027	145,603	0	145,603
2037	328,447	6,569	19,707	8,683	26,050	157,080	0	157,080
2038	441,959	8,839	26,518	13,142	39,426	169,455	0	169,455
2039	570,362	11,407	34,222	18,412	55,236	182,795	0	182,795
2040	715,190	14,304	42,911	24,537	73,610	196,246	0	196,246
2041	877,593	17,552	52,656	31,566	94,699	211,675	0	211,675
2042	1,059,872	21,197	63,592	39,573	118,719	227,133	0	227,133
2043	1,263,368	25,267	75,802	48,630	145,891	243,652	0	243,652
2044	1,490,105	29,802	89,406	58,824	176,473	261,293	0	261,293
2045	1,742,280	34,846	104,537	70,252	210,757	280,118	0	280,118
2046	2,022,271	40,445	121,336	83,023	249,070	300,190	0	300,190
2047	2,332,656	46,653	139,959	97,257	291,772	321,572	0	321,572
2048	2,676,220	53,524	160,573	113,086	339,259	341,996	0	341,996
2049	3,054,634	61,093	183,278	130,634	391,903	363,437	0	363,437
2050	3,470,806	69,416	208,248	150,038	450,113	385,894	0	385,894
2051	3,927,838	78,557	235,670	171,446	514,338	409,352	0	409,352
2052	4,429,033	88,581	265,742	195,020	0	433,777	0	433,777
2053	4,977,892	99,558	298,674	224,005	224,005	387,162	0	387,162
2054	5,564,903	111,298	333,894	139,475	418,424	410,696	0	410,696
2055	6,197,687	123,954	371,861	197,571	0	435,201	0	435,201
2056	2,046,942	40,939	122,816	30,704	92,112	238,762	71,629	167,133
2057	2,364,505	47,290	141,870	58,496	175,487	258,781	77,634	181,147
2058	2,714,967	54,299	162,898	84,596	253,789	280,529	84,159	196,370
2059	3,102,371	62,047	186,142	109,983	329,948	304,165	91,250	212,916
2060	3,530,994	70,620	211,860	135,452	406,356	329,865	98,960	230,906
2061	4,005,408	80,108	240,324	161,670	485,010	357,825	107,348	250,478
2062	4,530,541	90,611	271,832	189,211	567,632	388,263	116,479	271,784
2063	5,111,741	102,235	306,704	218,584	655,752	421,423	126,427	294,996
2064	5,754,838	115,097	345,290	250,261	750,782	457,580	137,274	320,306



**IRA to Heirs Scenario - Taxable Investments Illustration**

Jack & Jill Flash

Part 1 of 2

Year	Beginning Balance	Current-Year Returns		Realized Gains	Unrealized Gains	IRA Distributions		
		Current Income	Growth			Gross Distributions	Current-Year IRD Deduction	Taxable Distributions
2065	6,466,206	129,324	387,972	284,689	854,066	497,046	149,114	347,932
2066	7,252,839	145,057	435,170	322,309	966,927	540,180	162,054	378,126
2067	8,122,430	162,449	487,346	363,568	1,090,705	587,395	176,219	411,177
2068	9,083,464	181,669	545,008	408,928	1,226,784	639,182	162,957	476,225
2069	10,133,056	202,661	607,983	458,692	1,376,076	696,127	0	696,127
2070	11,216,298	224,326	672,978	512,263	1,536,790	758,957	0	758,957
2071	12,407,818	248,156	744,469	570,315	1,710,945	828,603	0	828,603
2072	13,718,916	274,378	823,135	633,520	1,900,560	906,320	0	906,320
2073	15,162,340	303,247	909,740	702,575	2,107,725	993,931	0	993,931
2074	16,752,726	335,055	1,005,164	778,222	2,334,666	1,094,370	0	1,094,370
2075	18,507,363	370,147	1,110,442	861,277	2,583,831	1,213,188	0	1,213,188
2076	20,447,889	408,958	1,226,873	952,676	2,858,028	1,364,162	0	1,364,162
2077	22,605,315	452,106	1,356,319	1,053,587	3,160,760	1,390,791	0	1,390,791
2078	24,922,961	498,459	1,495,378	1,164,035	3,492,104	0	0	0
2079	26,597,600	531,952	1,595,856	1,271,990	3,815,970	0	0	0
2080	28,379,051	567,581	1,702,743	1,379,678	4,139,035	0	0	0
2081	30,275,501	605,510	1,816,530	1,488,891	4,466,673	0	0	0



**IRA to Heirs Scenario - Taxable Investments Illustration**

Jack & Jill Flash

Part 2 of 2

Year	Taxes			After-Tax Investments		
	Ordinary Income Tax	Unearned Income Medicare Surtax	Capital Gains Tax	Ending Balance	Deferred Capital Gains & Medicare Taxes	After-Tax Balance
2018	0	0	0	0	0	0
2019	0	0	0	0	0	0
2020	0	0	0	0	0	0
2021	0	0	0	0	0	0
2022	0	0	0	0	0	0
2023	0	0	0	0	0	0
2024	0	0	0	0	0	0
2025	0	0	0	0	0	0
2026	0	0	0	0	0	0
2027	0	0	0	0	0	0
2028	0	0	0	0	0	0
2029	0	0	0	0	0	0
2030	0	0	0	0	0	0
2031	0	0	0	0	0	0
2032	0	0	0	0	0	0
2033	0	0	0	0	0	0
2034	104,393	0	0	140,661	0	140,661
2035	57,493	187	1,132	228,435	1,696	226,739
2036	62,027	364	2,203	328,447	4,027	324,420
2037	66,916	580	3,508	441,959	6,981	434,977
2038	72,188	835	5,056	570,362	10,566	559,796
2039	77,871	1,133	6,858	715,190	14,803	700,387
2040	83,601	1,476	8,933	877,593	19,728	857,866
2041	90,174	1,866	11,297	1,059,872	25,379	1,034,492
2042	96,759	2,309	13,977	1,263,368	31,817	1,231,551
2043	103,796	2,808	16,996	1,490,105	39,099	1,451,007
2044	111,311	3,368	20,384	1,742,280	47,295	1,694,985
2045	119,330	3,994	24,173	2,022,271	56,483	1,965,788
2046	127,881	4,692	28,398	2,332,656	66,751	2,265,905
2047	136,990	5,469	33,099	2,676,220	78,195	2,598,025
2048	145,690	6,331	38,320	3,054,634	90,921	2,963,712
2049	154,824	7,286	44,097	3,470,806	105,030	3,365,776
2050	164,391	8,339	50,474	3,927,838	120,630	3,807,208
2051	174,384	9,500	57,501	4,429,033	137,843	4,291,191
2052	184,789	10,777	65,228	4,977,892	0	4,977,892
2053	164,931	6,621	40,072	5,564,903	60,033	5,504,870
2054	174,957	9,529	57,678	6,197,687	112,138	6,085,549
2055	185,396	12,218	73,951	6,881,574	0	6,881,574
2056	71,199	2,722	16,478	2,364,505	24,686	2,339,818
2057	77,169	4,020	24,331	2,714,967	47,031	2,667,936
2058	83,654	5,278	31,946	3,102,371	68,015	3,034,356
2059	90,702	6,537	39,567	3,530,994	88,426	3,442,568
2060	98,366	7,831	47,397	4,005,408	108,903	3,896,504
2061	106,704	9,188	55,609	4,530,541	129,983	4,400,558
2062	115,780	10,633	64,359	5,111,741	152,125	4,959,616
2063	125,668	12,191	73,788	5,754,838	175,742	5,579,097
2064	136,450	13,884	84,032	6,466,206	201,210	6,264,997



**IRA to Heirs Scenario - Taxable Investments Illustration**

Jack & Jill Flash

Part 2 of 2

Year	Taxes			After-Tax Investments		
	Ordinary Income Tax	Unearned Income Medicare Surtax	Capital Gains Tax	Ending Balance	Deferred Capital Gains & Medicare Taxes	After-Tax Balance
2065	148,219	15,732	95,223	7,252,839	228,890	7,023,950
2066	161,082	17,760	107,494	8,122,430	259,136	7,863,294
2067	175,161	19,989	120,984	9,083,464	292,309	8,791,155
2068	202,872	22,443	135,837	10,133,056	328,778	9,804,278
2069	296,550	25,131	152,111	11,216,298	368,788	10,847,510
2070	323,316	27,990	169,416	12,407,818	411,860	11,995,959
2071	352,985	31,102	188,248	13,718,916	458,533	13,260,382
2072	386,092	34,500	208,817	15,162,340	509,350	14,652,990
2073	423,415	38,221	231,339	16,752,726	564,870	16,187,856
2074	466,202	42,305	256,054	18,507,363	625,691	17,881,673
2075	516,818	46,794	283,228	20,447,889	692,467	19,755,422
2076	581,133	51,742	313,176	22,605,315	765,952	21,839,364
2077	592,477	57,216	346,309	24,922,961	847,084	24,075,878
2078	0	63,175	382,374	26,597,600	935,884	25,661,716
2079	0	68,550	414,907	28,379,051	1,022,680	27,356,371
2080	0	73,996	447,870	30,275,501	1,109,261	29,166,240
2081	0	79,587	481,712	32,295,416	1,197,068	31,098,347





## *IRA to CRUT Illustration*

Supporting Schedules for  
**IRA TO CRUT SCENARIO**

AN ANALYSIS PREPARED EXCLUSIVELY FOR

**Jack & Jill Flash**

*Jack's IRA to Heirs vs. CRUT Following Jill's Death*



**IRA to CRUT Scenario - CRUT Illustration**

Jack & Jill Flash

Part 1 of 2

Year	Beginning Balance	Current-Year Returns		Realized Gains 25.0%	Unrealized Gains	Valuation for Payout	End of Year Payout 5.000%
		Taxable Income 2.0%	Growth 6.0%				
2056	5,205,007	104,100	312,300	78,075	234,225	5,205,007	260,250
2057	5,361,157	107,223	321,669	138,974	416,921	5,361,157	268,058
2058	5,521,992	110,440	331,320	187,060	561,180	5,521,992	276,100
2059	5,687,652	113,753	341,259	225,610	676,830	5,687,652	284,383
2060	5,858,281	117,166	351,497	257,082	771,245	5,858,281	292,914
2061	6,034,030	120,681	362,042	283,322	849,965	6,034,030	301,701
2062	6,215,051	124,301	372,903	305,717	917,151	6,215,051	310,753
2063	6,401,502	128,030	384,090	325,310	975,931	6,401,502	320,075
2064	6,593,547	131,871	395,613	342,886	1,028,658	6,593,547	329,677
2065	6,791,354	135,827	407,481	359,035	1,077,104	6,791,354	339,568
2066	6,995,094	139,902	419,706	374,202	1,122,607	6,995,094	349,755
2067	7,204,947	144,099	432,297	388,726	1,166,178	7,204,947	360,247
2068	7,421,096	148,422	445,266	402,861	1,208,583	7,421,096	371,055
2069	7,643,728	152,875	458,624	416,802	1,250,405	7,643,728	382,186
2070	7,873,040	157,461	472,382	430,697	1,292,091	7,873,040	393,652
2071	8,109,231	162,185	486,554	444,661	1,333,983	8,109,231	405,462
2072	8,352,508	167,050	501,151	458,783	1,376,350	8,352,508	417,625
2073	8,603,084	172,062	516,185	473,134	1,419,402	8,603,084	430,154
2074	8,861,176	177,224	531,671	487,768	1,463,304	8,861,176	443,059
2075	9,127,011	182,540	547,621	502,731	1,508,194	9,127,011	456,351
2076	9,400,822	188,016	564,049	518,061	1,554,182	9,400,822	470,041
2077	9,682,846	193,657	580,971	533,788	1,601,365	9,682,846	484,142
2078	9,973,332	199,467	598,400	549,941	1,649,823	9,973,332	498,667
2079	10,272,532	205,451	616,352	566,544	1,699,632	10,272,532	513,627
2080	10,580,708	211,614	634,842	583,618	1,750,855	10,580,708	529,035
2081	10,898,129	217,963	653,888	601,186	1,803,557	10,898,129	544,906



**IRA to CRUT Scenario - CRUT Illustration**

Jack & Jill Flash

Part 2 of 2

Year	Character of CRUT Payouts					Undistributed Baskets		Ending Balance
	Qualified Dividends + Ordinary Income	Qualified Dividends	Planned Capital Gains	Triggered Capital Gains	Corpus	Qualified Dividends + Ordinary Income	Capital Gains	
2056	260,250	0	0	0	0	4,172,839	78,075	5,361,157
2057	268,058	0	0	0	0	4,012,004	217,049	5,521,992
2058	276,100	0	0	0	0	3,846,344	404,109	5,687,652
2059	284,383	0	0	0	0	3,675,715	629,719	5,858,281
2060	292,914	0	0	0	0	3,499,966	886,800	6,034,030
2061	301,701	0	0	0	0	3,318,945	1,170,122	6,215,051
2062	310,753	0	0	0	0	3,132,494	1,475,839	6,401,502
2063	320,075	0	0	0	0	2,940,449	1,801,149	6,593,547
2064	329,677	0	0	0	0	2,742,642	2,144,035	6,791,354
2065	339,568	0	0	0	0	2,538,902	2,503,070	6,995,094
2066	349,755	0	0	0	0	2,329,049	2,877,273	7,204,947
2067	360,247	0	0	0	0	2,112,900	3,265,999	7,421,096
2068	371,055	0	0	0	0	1,890,267	3,668,860	7,643,728
2069	382,186	117,733	0	0	0	1,660,956	4,085,661	7,873,040
2070	393,652	157,461	0	0	0	1,424,764	4,516,358	8,109,231
2071	405,462	162,185	0	0	0	1,181,487	4,961,019	8,352,508
2072	417,625	167,050	0	0	0	930,912	5,419,803	8,603,084
2073	430,154	172,062	0	0	0	672,820	5,892,937	8,861,176
2074	443,059	177,224	0	0	0	406,984	6,380,705	9,127,011
2075	456,351	182,540	0	0	0	133,174	6,883,436	9,400,822
2076	321,191	188,016	148,851	0	0	0	7,252,646	9,682,846
2077	193,657	193,657	290,485	0	0	0	7,495,949	9,973,332
2078	199,467	199,467	299,200	0	0	0	7,746,690	10,272,532
2079	205,451	205,451	308,176	0	0	0	8,005,058	10,580,708
2080	211,614	211,614	317,421	0	0	0	8,271,255	10,898,129
2081	217,963	217,963	326,944	0	0	0	8,545,497	11,225,073



**IRA to CRUT Scenario - Income Beneficiary Illustration**

Jack & Jill Flash

Part 1 of 2

Year	Beginning Balance	Current-Year Returns		Realized Gains 25.0%	Unrealized Gains
		Taxable Income 2.0%	Growth 6.0%		
2056	2,960,920	59,218	177,655	44,414	133,241
2057	3,319,404	66,388	199,164	83,101	249,304
2058	3,698,758	73,975	221,926	117,807	353,422
2059	4,101,742	82,035	246,105	149,882	449,645
2060	4,530,964	90,619	271,858	180,376	541,127
2061	4,988,947	99,779	299,337	210,116	630,348
2062	5,478,188	109,564	328,691	239,760	719,279
2063	6,001,196	120,024	360,072	269,838	809,513
2064	6,560,532	131,211	393,632	300,786	902,359
2065	7,158,834	143,177	429,530	332,972	998,917
2066	7,798,844	155,977	467,931	366,712	1,100,136
2067	8,483,431	169,669	509,006	402,285	1,206,856
2068	9,215,603	184,312	552,936	439,948	1,319,844
2069	9,998,535	199,971	599,912	479,939	1,439,817
2070	10,854,179	217,084	651,251	522,767	1,568,301
2071	11,766,093	235,322	705,966	568,567	1,705,700
2072	12,741,054	254,821	764,463	617,541	1,852,622
2073	13,783,135	275,663	826,988	669,903	2,009,708
2074	14,896,661	297,933	893,800	725,877	2,177,631
2075	16,086,228	321,725	965,174	785,701	2,357,103
2076	17,356,718	347,134	1,041,403	849,627	2,548,880
2077	18,742,491	374,850	1,124,549	918,357	2,755,072
2078	20,249,703	404,994	1,214,982	992,514	2,977,541
2079	21,860,171	437,203	1,311,610	1,072,288	3,216,863
2080	23,580,416	471,608	1,414,825	1,157,922	3,473,766
2081	25,417,389	508,348	1,525,043	1,249,702	3,749,107



**IRA to CRUT Scenario - Income Beneficiary Illustration**

Jack & Jill Flash

Part 2 of 2

Year	CRUT Payouts				Taxes		After-Tax Investments		
	Ordinary Income	Qualified Dividends	Capital Gains	Corpus	Income & Medicare Taxes	Capital Gains Tax	Ending Balance	Deferred Capital Gains & Medicare Taxes	After-Tax Balance
2056	260,250	0	0	0	114,805	23,835	3,319,404	35,709	3,283,695
2057	268,058	0	0	0	119,873	34,383	3,698,758	66,814	3,631,945
2058	276,100	0	0	0	124,906	44,110	4,101,742	94,717	4,007,025
2059	284,383	0	0	0	129,960	53,341	4,530,964	120,505	4,410,459
2060	292,914	0	0	0	135,079	62,329	4,988,947	145,022	4,843,925
2061	301,701	0	0	0	140,301	71,276	5,478,188	168,933	5,309,254
2062	310,753	0	0	0	145,655	80,344	6,001,196	192,767	5,808,429
2063	320,075	0	0	0	151,167	89,668	6,560,532	216,950	6,343,582
2064	329,677	0	0	0	156,858	99,359	7,158,834	241,832	6,917,002
2065	339,568	0	0	0	162,749	109,514	7,798,844	267,710	7,531,135
2066	349,755	0	0	0	168,858	120,218	8,483,431	294,836	8,188,594
2067	360,247	0	0	0	175,200	131,549	9,215,603	323,437	8,892,166
2068	371,055	0	0	0	181,791	143,580	9,998,535	353,718	9,644,817
2069	264,453	117,733	0	0	142,968	183,458	10,854,179	385,871	10,468,308
2070	236,191	157,461	0	0	143,691	206,382	11,766,093	420,305	11,345,789
2071	243,277	162,185	0	0	149,591	222,197	12,741,054	457,128	12,283,927
2072	250,575	167,050	0	0	155,765	239,065	13,783,135	496,503	13,286,632
2073	258,093	172,062	0	0	162,225	257,054	14,896,661	538,602	14,358,059
2074	265,835	177,224	0	0	168,987	276,238	16,086,228	583,605	15,502,623
2075	273,810	182,540	0	0	176,067	296,692	17,356,718	631,704	16,725,014
2076	133,174	188,016	148,851	0	120,071	352,734	18,742,491	683,100	18,059,391
2077	0	193,657	290,485	0	67,539	408,790	20,249,703	738,359	19,511,344
2078	0	199,467	299,200	0	72,055	436,120	21,860,171	797,981	21,062,190
2079	0	205,451	308,176	0	76,878	465,317	23,580,416	862,119	22,718,297
2080	0	211,614	317,421	0	82,025	496,470	25,417,389	930,969	24,486,420
2081	0	217,963	326,944	0	87,512	529,680	27,378,494	1,004,761	26,373,734



**IRA to CRUT Scenario - After-Tax CRUT Payout Illustration**

Jack & Jill Flash

Year	CRUT Payouts				CRUT Payouts Subject to Medicare Surtax			Taxes		After-Tax CRUT Payouts	Present Value of After-Tax CRUT Payouts 3.0%
	Ordinary Income	Qualified Dividends	Capital Gains	Corpus	Cumulative Ordinary Income Payouts	Undistributed IRD [Not Subject to Surtax]	Ordinary Inc Payouts Subject to Surtax	Income & Medicare Taxes	Capital Gains Tax		
2056	260,250	0	0	0	260,250	4,068,738	0	110,867	0	149,384	145,033
2057	268,058	0	0	0	528,308	3,800,681	0	114,193	0	153,865	145,033
2058	276,100	0	0	0	804,408	3,524,581	0	117,618	0	158,481	145,033
2059	284,383	0	0	0	1,088,790	3,240,198	0	121,147	0	163,236	145,033
2060	292,914	0	0	0	1,381,704	2,947,284	0	124,781	0	168,133	145,033
2061	301,701	0	0	0	1,683,406	2,645,583	0	128,525	0	173,177	145,033
2062	310,753	0	0	0	1,994,158	2,334,830	0	132,381	0	178,372	145,033
2063	320,075	0	0	0	2,314,234	2,014,755	0	136,352	0	183,723	145,033
2064	329,677	0	0	0	2,643,911	1,685,078	0	140,443	0	189,235	145,033
2065	339,568	0	0	0	2,983,479	1,345,510	0	144,656	0	194,912	145,033
2066	349,755	0	0	0	3,333,233	995,755	0	148,996	0	200,759	145,033
2067	360,247	0	0	0	3,693,481	635,508	0	153,465	0	206,782	145,033
2068	371,055	0	0	0	4,064,535	264,453	0	158,069	0	212,985	145,033
2069	264,453	117,733	0	0	4,328,989	0	0	117,131	27,079	237,977	157,331
2070	236,191	157,461	0	0	4,565,180	0	236,191	115,576	36,216	241,860	155,241
2071	243,277	162,185	0	0	4,808,457	0	243,277	119,044	37,302	249,116	155,241
2072	250,575	167,050	0	0	5,059,032	0	250,575	122,615	38,422	256,589	155,241
2073	258,093	172,062	0	0	5,317,125	0	258,093	126,293	39,574	264,287	155,241
2074	265,835	177,224	0	0	5,582,960	0	265,835	130,082	40,761	272,215	155,241
2075	273,810	182,540	0	0	5,856,770	0	273,810	133,985	41,984	280,382	155,241
2076	133,174	188,016	148,851	0	5,989,944	0	133,174	74,594	77,479	317,968	170,923
2077	0	193,657	290,485	0	5,989,944	0	0	18,397	111,353	354,392	184,955
2078	0	199,467	299,200	0	5,989,944	0	0	18,949	114,693	365,024	184,955
2079	0	205,451	308,176	0	5,989,944	0	0	19,518	118,134	375,975	184,955
2080	0	211,614	317,421	0	5,989,944	0	0	20,103	121,678	387,254	184,955
2081	0	217,963	326,944	0	5,989,944	0	0	20,706	125,328	398,872	184,955



IRA to CRUT Illustration - Jack's IRA to Heirs vs. CRUT Following Jill's Death

**IRA to CRUT Scenario - CRUT Basis & Gains Triggered on Payout**

*Jack & Jill Flash*

Year	Predistribution Basis	CRUT Payout	Tentative Adjusted Basis	Post-Payout Value	Potential Triggering Payout	Gain Triggered	Ending Adjusted Basis
2056	5,387,182	260,250	5,126,932	5,361,157	0	0	5,126,932
2057	5,373,129	268,058	5,105,071	5,521,992	0	0	5,105,071
2058	5,402,571	276,100	5,126,471	5,687,652	0	0	5,126,471
2059	5,465,834	284,383	5,181,452	5,858,281	0	0	5,181,452
2060	5,555,699	292,914	5,262,785	6,034,030	0	0	5,262,785
2061	5,666,787	301,701	5,365,086	6,215,051	0	0	5,365,086
2062	5,795,104	310,753	5,484,351	6,401,502	0	0	5,484,351
2063	5,937,691	320,075	5,617,616	6,593,547	0	0	5,617,616
2064	6,092,373	329,677	5,762,696	6,791,354	0	0	5,762,696
2065	6,257,558	339,568	5,917,990	6,995,094	0	0	5,917,990
2066	6,432,094	349,755	6,082,340	7,204,947	0	0	6,082,340
2067	6,615,165	360,247	6,254,917	7,421,096	0	0	6,254,917
2068	6,806,200	371,055	6,435,145	7,643,728	0	0	6,435,145
2069	7,004,822	382,186	6,622,635	7,873,040	0	0	6,622,635
2070	7,210,793	393,652	6,817,141	8,109,231	0	0	6,817,141
2071	7,423,987	405,462	7,018,525	8,352,508	0	0	7,018,525
2072	7,644,359	417,625	7,226,733	8,603,084	0	0	7,226,733
2073	7,871,929	430,154	7,441,775	8,861,176	0	0	7,441,775
2074	8,106,766	443,059	7,663,707	9,127,011	0	0	7,663,707
2075	8,348,979	456,351	7,892,628	9,400,822	0	0	7,892,628
2076	8,598,705	470,041	8,128,664	9,682,846	0	0	8,128,664
2077	8,856,109	484,142	8,371,967	9,973,332	0	0	8,371,967
2078	9,121,375	498,667	8,622,708	10,272,532	0	0	8,622,708
2079	9,394,703	513,627	8,881,076	10,580,708	0	0	8,881,076
2080	9,676,309	529,035	9,147,273	10,898,129	0	0	9,147,273
2081	9,966,422	544,906	9,421,515	11,225,073	0	0	9,421,515





## *IRA to CRUT Illustration*

*Supporting Schedules for*  
**TAX & INVESTMENT RATES**

**AN ANALYSIS PREPARED EXCLUSIVELY FOR**

**Jack & Jill Flash**

*Jack's IRA to Heirs vs. CRUT Following Jill's Death*

## Tax & Investment Rates

Jack & Jill Flash

Part 1 of 2

Year	Senior Generation						Heirs			
	Federal Ordinary Income Tax Rate	Effective State Income Tax Rate 5.0%	Combined Ordinary Income Tax Rate	Combined Capital Gains Tax Rate	Estate Tax Rate	IRD Deduction Tax Rate	Federal Ordinary Income Tax Rate	Effective State Income Tax Rate 5.0%	Combined Ordinary Income Tax Rate	Combined Capital Gains Tax Rate
2018	37.0%	3.2%	40.2%	23.2%	40.0%	30.0%	37.0%	3.2%	40.2%	23.2%
2019	37.0%	3.2%	40.2%	23.2%	40.0%	30.0%	37.0%	3.2%	40.2%	23.2%
2020	37.0%	3.2%	40.2%	23.2%	40.0%	30.0%	37.0%	3.2%	40.2%	23.2%
2021	37.0%	3.2%	40.2%	23.2%	40.0%	30.0%	37.0%	3.2%	40.2%	23.2%
2022	37.0%	3.2%	40.2%	23.2%	40.0%	30.0%	37.0%	3.2%	40.2%	23.2%
2023	37.0%	3.2%	40.2%	23.2%	40.0%	30.0%	37.0%	3.2%	40.2%	23.2%
2024	37.0%	3.2%	40.2%	23.2%	40.0%	30.0%	37.0%	3.2%	40.2%	23.2%
2025	37.0%	3.2%	40.2%	23.2%	40.0%	30.0%	37.0%	3.2%	40.2%	23.2%
2026	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2027	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2028	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2029	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2030	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2031	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2032	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2033	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2034	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2035	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2036	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2037	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2038	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2039	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2040	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2041	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2042	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2043	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2044	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2045	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2046	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2047	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2048	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2049	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2050	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2051	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2052	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2053	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2054	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2055	39.6%	3.0%	42.6%	23.0%	40.0%	30.0%	39.6%	3.0%	42.6%	23.0%
2056	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2057	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2058	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2059	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2060	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2061	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2062	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2063	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2064	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%





**Tax & Investment Rates**

Jack & Jill Flash

Part 1 of 2

Year	Senior Generation						Heirs			
	Federal Ordinary Income Tax Rate	Effective State Income Tax Rate 5.0%	Combined Ordinary Income Tax Rate	Combined Capital Gains Tax Rate	Estate Tax Rate	IRD Deduction Tax Rate	Federal Ordinary Income Tax Rate	Effective State Income Tax Rate 5.0%	Combined Ordinary Income Tax Rate	Combined Capital Gains Tax Rate
2065	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2066	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2067	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2068	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2069	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2070	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2071	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2072	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2073	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2074	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2075	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2076	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2077	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2078	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2079	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2080	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%
2081	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	39.6%	3.0%	42.6%	23.0%



## Tax & Investment Rates

Jack & Jill Flash

Part 2 of 2

Year	Applicable Tax Rates		IRA		Taxable Investments		
	Ordinary Income Tax Rate	Capital Gains Tax Rate	Current Income	Growth	Current Income	Growth	Portfolio Turnover
2018	40.2%	23.2%	2.0%	6.0%	2.0%	6.0%	25.0%
2019	40.2%	23.2%	2.0%	6.0%	2.0%	6.0%	25.0%
2020	40.2%	23.2%	2.0%	6.0%	2.0%	6.0%	25.0%
2021	40.2%	23.2%	2.0%	6.0%	2.0%	6.0%	25.0%
2022	40.2%	23.2%	2.0%	6.0%	2.0%	6.0%	25.0%
2023	40.2%	23.2%	2.0%	6.0%	2.0%	6.0%	25.0%
2024	40.2%	23.2%	2.0%	6.0%	2.0%	6.0%	25.0%
2025	40.2%	23.2%	2.0%	6.0%	2.0%	6.0%	25.0%
2026	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2027	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2028	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2029	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2030	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2031	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2032	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2033	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2034	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2035	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2036	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2037	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2038	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2039	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2040	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2041	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2042	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2043	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2044	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2045	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2046	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2047	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2048	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2049	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2050	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2051	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2052	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2053	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2054	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2055	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2056	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2057	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2058	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2059	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2060	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2061	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2062	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2063	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2064	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%



## Tax & Investment Rates

Jack & Jill Flash

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Year	Applicable Tax Rates		IRA		Taxable Investments		
	Ordinary Income Tax Rate	Capital Gains Tax Rate	Current Income	Growth	Current Income	Growth	Portfolio Turnover
2065	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2066	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2067	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2068	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2069	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2070	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2071	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2072	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2073	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2074	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2075	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2076	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2077	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2078	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2079	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%
2080	42.6%	23.0%	2.0%	6.0%	2.0%	6.0%	25.0%

