RETIREMENT ASSET OPTIMIZER

Optimization Analysis

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The Corporation for
Social Security Claiming Strategies

Helping plot the course to a better retirement

Purpose

Social Security benefits are a crucial element in the overall retirement income plan of nearly all Americans. Traditionally, the analysis of when those benefits should be taken has been made with a very narrow focus in mind - achieving the maximum dollar amount of benefit based on assumptions related to anticipated mortality. Such analysis focuses purely on the gross dollar amount an applicant should expect to receive over the course of their projected lifetime and proposes a date certain for the filing of benefits that purports to provide the applicant with a maximum benefit. However, missing from this benefit evaluation is the most critical of all components of the retirement income puzzle - fortified annual income designed to fully sustain a client`s income needs for the duration of their life and that of their spouse. The Retirement Asset Optimizer does just that, analyzes retirement income needs and formulates a plan to optimize retirement dollars to insure clients never face the single greatest threat to their retirement - the threat of running out of money.

Basic Facts About Social Security Benefits

Social Security benefits are based on the amount of credits earned by a worker throughout their employment history. As you work and pay Social Security taxes, you earn Social Security credits. To be eligible for benefits, you must be fully insured, meaning you have earned a minimum of 40 credits, which equates to a minimum of 10 years of full-time employment. If you stop working before you have enough credits to qualify for benefits, the credits you have earned will remain on your record with Social Security and if you later return to work, the additional credits will be added to help reach the 40 credit minimum.

Widows and widowers, along with children of covered workers, may also be entitled to benefits based on the worker`s record, even if they don`t meet the definition of fully insured.

There are several categories of employees who are not covered by Social Security and they include: most federal employees hired before 1984, railroad employees with more than 10 years of service, and employees of some state and local governments that chose not to participate in the Social Security program.

Your actual benefit amount is based on your "average monthly wage" or "average indexed monthly earnings" for the highest 35 years of earnings. This is called the "Primary Insurance Amount".

Each year, Congress establishes an earnings ceiling subject to Social Security taxes. Income exceeding the ceiling is not accounted for in the calculation of the Primary Insurance Amount.

Only fully insured individuals are eligible for retirement benefits.

A fully insured worker retiring at Full Retirement Age is entitled to a lifetime monthly benefit equal to the primary insurance amount as defined above.

An individual may choose to begin taking retirement benefits as early as age 62. However, their benefits will be permanently reduced as a consequence of filing before their Full Retirement Age. This reduction can be as much as 30%.

When filing for Social Security benefits, timing is the most critical decision. As stated earlier, if you begin to receive benefits prior to Full Retirement Age, your benefit amount is reduced permanently and will also reduce the amount of spousal benefit and survivor benefits for which your family is eligible. Further, if you claim benefits prior to Full Retirement Age and continue working, you may lose some or all of your Social Security benefit as a result of the "earnings test".

There are a number of other factors that must be considered before deciding when to elect benefits including life expectancy, health status, ability to work, intent to work, monthly income goals and how concerned you are about longevity risk - the risk of running out of money - if you live longer than anticipated. If you are married, there are several other factors that must be taken into consideration, all of which are addressed in this report. The factors that affect this critical decision are complex and require careful analysis and consideration.

As stated, this process is one that should be discussed in depth with your financial advisor who will consider your Social Security election options in conjunction with your other sources of retirement income, as well as your retirement assets, in order to achieve the optimal strategy.

Key Definitions

Bridge Capital: The amount of capital needed to meet the annual household retirement income goal beginning at the first spouse's desired retirement age and ending on the date all social security benefits have begun.

Cost of Living Adjustment (COLA): PPotential annual increases applied to a PIA, the purpose of which is to ensure the purchasing power of Social Security benefits is not eroded by inflation. The COLA is based on the percentage increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) from the third quarter of the year prior to the third quarter of the then current year. If there is no increase, there can be no COLA. Historically, Social Security cost of living adjustments have been declared regularly since 1975 and has averaged 3.75% as of October, 2024.

Covered Employment: Employment in a position where Social Security and Medicare tax are deducted from wages.

Delayed Retirement Credits (DRC): The increase in monthly Social Security benefits you may receive if you delay taking benefits beyond Full Retirement Age, up to age 70.

Desired Retirement Age (DRA): The age at which you plan to stop working, irrespective of whether or not you begin taking Social Security benefits.

Earnings Record: The history of your earnings for the years you have worked during your lifetime used by the Social Security Administration to calculate your Primary Insurance Amount.

Earnings Test: The formula applied by the Social Security Administration which reduces the amount of benefit you will receive if you continue work and earn income above a set threshold while receiving benefits. This test does not apply after reaching Full Retirement Age as there is then no limit on earnings.

Full Retirement Age (FRA): The age at which you are eligible to receive your full monthly benefit as calculated by the Social Security Administration based on your birth year.

Income Gap: The difference between the income from guaranteed sources and the annual income goal.

Inflation: The overall general upward price movement of goods and services in an economy.

Inflation Risk: The risk that inflation will erode purchasing power.

Longevity Risk: The risk of running out of money in your lifetime.

Primary Insurance Amount (PIA): The basis for benefits that are paid to an individual by the Social Security Administration and reflects the amount of benefit you will receive at Full Retirement Age.

Spousal Benefits: Benefits paid to the spouse of an eligible worker.

Survivor Benefits: Benefits paid to the surviving spouse, minor or disabled children and/or dependent parents of a deceased eligible worker.

SUMMARY OF DATA USED TO CREATE ANALYSIS

Client Information	Spouse 1	Spouse 2
Client Name :	John Sample	Jane Sample
DOB (yyyy/mm/dd) :	1961-01-14	1961-01-14
State :	Massachusetts	
Current Age (CA) :	65.00	65.00
Projected Annual Earned Income Between CA and Desired Retirement Age (DRA) :	$85,000	$75,000
Currently Receiving Social Security Benefits :	No	No
If Yes, Age Income Begins/Began :		
Benefit Amount :		
If No, Primary Insurance Amount (PIA - Monthly) :	$ 3,200	$ 2,800
Social Security Benefits (Monthly) :	$3,200	$2,800
Spousal Benefit, if any (Monthly) :	$0	$0
Full Retirement Age (FRA) :	67	67
Desired Retirement Age (DRA) :	67	67
Current Age you Intend to Take Social Security Benefits :	67	67
Alternative Age to Take Social Security Benefits :	70	70
Optimum Age to Take Social Security Benefits :	70	70
Do you Have a Pension (Y/N)? :	No	No
Monthly Pension Amount :		
Age Income Begins/Began :		
Monthly Survivor Benefit, if any :		
Other Guaranteed Income Amount (Monthly), if any :	$0	$0
Age Income Begins/Began :	62	62
Uncountable Income(Monthly), if any* :	$0	$0
Age Income Begins/Began :	64	64
Tax-Exempt Interest Income Amount (Monthly), if any :	$0	$0
Age Income Begins/Began :	60	60
Retirement Capital Available :	$700,000	$500,000
Percentage of Retirement Capital in Traditional vs Roth Accounts :	100/0%	100/0%
Traditional vs Roth :	$700,000/$0	$500,000/$0
Household Annual Pre-Tax Retirement Income Goal :	$108,000	
Household Annual Pre-Tax Survivor Income Goal :	$100,000	
Assumed Rate of Return on Excess Capital (Current Scenario) :	5.00%	
Assumed Rate of Return on Excess Capital (Alternative Scenario) :	5.00%	
Assumed Rate of Return on Excess Capital (Optimized Scenario) :	5.00%	
Assumed Annual Fee :	0.25%	
Portfolio Construct :	60/40	
Retirement Period :	30 Years	
Desired Probability of Success :	99%	
Marital/Tax Status :	Married filing jointly	

* Qualified distributions from Roth IRA’s and/or policy loans from life insurance contracts.

CURRENT FILING STRATEGY

Plan Objectives		
Time Horizon :	30 Years	
Desired Probability of Success :	99%	
Current Plan	**Spouse 1**	**Spouse 2**
Primary Insurance Amount :	$38,400	$33,600
Desired Retirement Age :	67	67
Spousal Benefit, if any :	$0	$0
Age Social Security Benefits Will Begin :	67	67
Benefit Amount at Age Income Begins/Began :	**$38,400**	**$33,600**
Annual Household Pre-Tax Retirement Income Goal :	$108,000	
Annual Household Social Security Benefits[1] :	$72,000	
Pension Benefits :	$0	
Other Guaranteed Income :	$0	
Annual Inflation Adjusted Income Gap[2] :	$36,000	
Sustainable Initial Safe Withdrawal Rate[3] :	2.40%	
Capital Required to Close Gap[4] :	$1,500,000	
Bridge Capital Required[5] :	$0	
Total Capital Required to Complete Plan[6] :	**$1,500,000**	

Estimated Social Security Benefit Spouse 1			Estimated Social Security Benefit Spouse 2		
FRA	Monthly	Annual	FRA	Monthly	Annual
62	$2,240	$26,880	62	$1,960	$23,520
63	$2,400	$28,800	63	$2,100	$25,200
64	$2,560	$30,720	64	$2,240	$26,880
65	$2,773	$33,280	65	$2,427	$29,120
66	$2,987	$35,839	66	$2,613	$31,359
67	$3,200	$38,400	67	$2,800	$33,600
68	$3,456	$41,472	68	$3,024	$36,288
69	$3,712	$44,544	69	$3,248	$38,976
70	$3,968	$47,616	70	$3,472	$41,664

RETIREMENT ASSET OPTIMIZER

ALTERNATIVE FILING STRATEGY

Plan Objectives		
Time Horizon :	30 Years	
Desired Probability of Success :	99%	
Alternative Plan	**Spouse 1**	**Spouse 2**
Primary Insurance Amount :	$38,400	$33,600
Desired Retirement Age :	67	67
Spousal Benefit, if any :	$0	$0
Age Social Security Benefits Will Begin :	70	70
Benefit Amount at Age Income Begins/Began :	**$47,616**	**$41,664**
Annual Household Pre-Tax Retirement Income Goal :	$108,000	
Annual Household Social Security Benefits[1] :	$89,280	
Pension Benefits :	$0	
Other Guaranteed Income :	$0	
Annual Inflation Adjusted Income Gap[2] :	$20,515	
Sustainable Initial Safe Withdrawal Rate[3] :	2.6200%	
Capital Required to Close Gap[4] :	$782,418	
Bridge Capital Required[5] :	$334,148	
Total Capital Required to Complete Plan[6] :	**$1,116,566**	

Estimated Social Security Benefit Spouse 1			Estimated Social Security Benefit Spouse 2		
FRA	Monthly	Annual	FRA	Monthly	Annual
62	$2,240	$26,880	62	$1,960	$23,520
63	$2,400	$28,800	63	$2,100	$25,200
64	$2,560	$30,720	64	$2,240	$26,880
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68	$3,456	$41,472	68	$3,024	$36,288
69	$3,712	$44,544	69	$3,248	$38,976
70	$3,968	$47,616	70	$3,472	$41,664

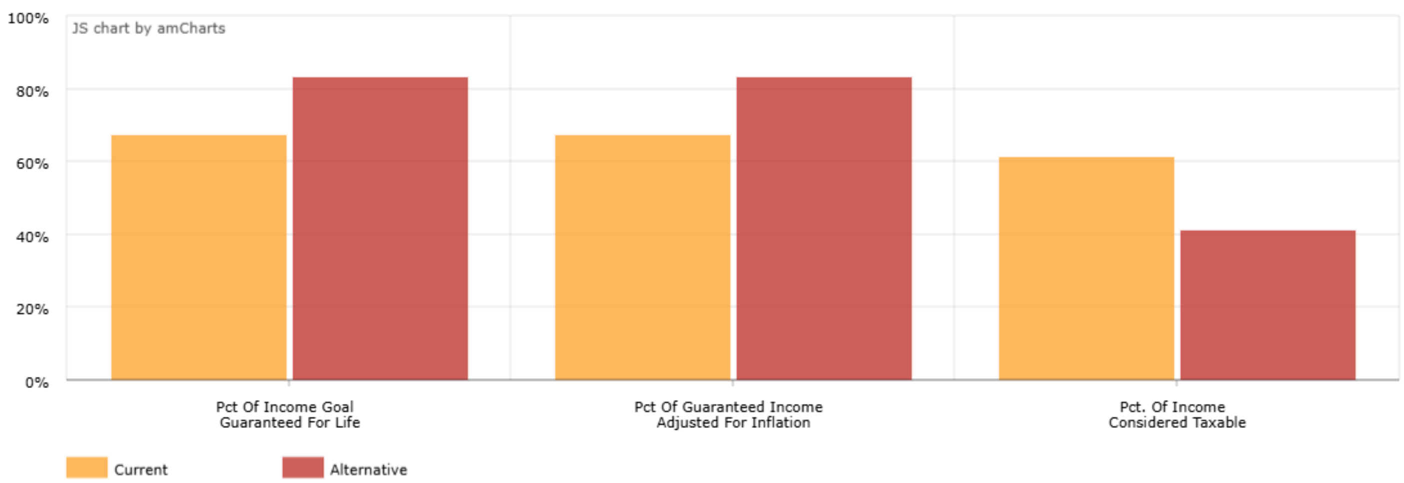
RETIREMENT ASSET OPTIMIZER

THE POWER OF SOCIAL SECURITY PLANNING

Plan Objectives		
Time Horizon :	30 Years	
Desired Probability of Success :	99%	
Strategies	**Current**	**Alternative**
	Spouse 1 | Spouse 2	**Spouse 1 | Spouse 2**
Desired Retirement Age :	67 | 67	67 | 67
Age to File for Benefits :	67 | 67	70 | 70
Income Analysis	**Current Plan**	**Alternative Plan**
Annual Household Pre-Tax Retirement Income Goal :	$108,000	$108,000
Annual Household Social Security Benefits[1] :	$72,000	$89,280
Pension Benefits :	$0	$0
Other Guaranteed Income :	$0	$0
Annual Inflation Adjusted Income Gap[2] :	**$36,000**	**$20,515**
Capital Requirements		
Capital Required to Close Gap[4] :	$1,500,000	$782,418
Bridge Capital Required[5] :	$0	$334,148
Total Capital Required To Complete Plan[6] :	**$1,500,000**	**$1,116,566**
Tax Analysis		
Total Household Social Security Benefits :	$72,000	$89,280
Taxable Social Security Benefits :	$29,800	$27,621
Other Fully Taxable Income :	$36,000	$20,515
Total Taxable Income :	**$65,800**	**$48,136**
Results		
Percentage of Income Goal Guaranteed for Life[7] :	67%	83%
Percentage of Guaranteed Income Adjusted for Inflation[8] :	67%	83%
Percentage of Income Considered Taxable [9] :	61%	41%
Guaranteed Survivor Benefits[10]		
John Sample :	$38,400	$47,616
Jane Sample :	$38,400	$47,616

* For the purposes of estimating total taxable income, we make an assumption that all Social Security benefits are inflation adjusted annually by 3.1% until the end of the bridge period.

Benefits of SS Planning



OPTIMIZED FILING STRATEGY

Plan Objectives		
Time Horizon :	30 Years	
Desired Probability of Success :	99%	
Client Information	**Spouse 1**	**Spouse 2**
Primary Insurance Amount :	$38,400	$33,600
Desired Retirement Age :	67	67
Spousal Benefit, if any :	$0	$0
Recommended Age to Take Social Security Benefits :	70	70
Benefit Amount at Age Income Begins/Began :	**$47,616**	**$41,664**
Annual Household Pre-Tax Retirement Income Goal[1] :	$108,000	
Annual Household Social Security Benefits :	$89,280	
Pension Benefits :	$0	
Other Guaranteed Income :	$0	
Annual Inflation Adjusted Income Gap[2] :	$20,515	
Annuity Premium Required to Close Annual Income Gap[11] :	$287,324	
Bridge Capital Required[5] :	$334,148	
Total Capital Required to Complete Plan[6] :	**$621,472**	
Product Information		
Company Name :	Athene IA	
Product Name :	Ascent Pro 10 Bonus (State Variations)	
Company Rating :	A+	
Insurance Benefit Type :	Deferred Annuity with Income Rider (DAIR)	
Deferred Annuity with Income Rider (DAIR) Premium :	$287,324	
Percentage of Premium from Traditional vs Roth Accounts :	100%/0%	
Premium from Traditional vs Roth Accounts :	$287,324/$0	
Deferred Annuity with Income Rider (DAIR) Payout[12] :	$20,515	
Deferred Annuity with Income Rider (DAIR) Inflation Adjusted (Y/N?) :	Yes	
Deferred Annuity with Income Rider (DAIR) Account Type :	Joint	

Estimated Social Security Benefit Spouse 1

FRA	Monthly	Annual
62	$2,240	$26,880
63	$2,400	$28,800
64	$2,560	$30,720
65	$2,773	$33,280
66	$2,987	$35,839
67	$3,200	$38,400
68	$3,456	$41,472
69	$3,712	$44,544
70	$3,968	$47,616

Estimated Social Security Benefit Spouse 2

FRA	Monthly	Annual
62	$1,960	$23,520
63	$2,100	$25,200
64	$2,240	$26,880
65	$2,427	$29,120
66	$2,613	$31,359
67	$2,800	$33,600
68	$3,024	$36,288
69	$3,248	$38,976
70	$3,472	$41,664

RETIREMENT ASSET OPTIMIZER

THE POWER OF SOCIAL SECURITY OPTIMIZATION

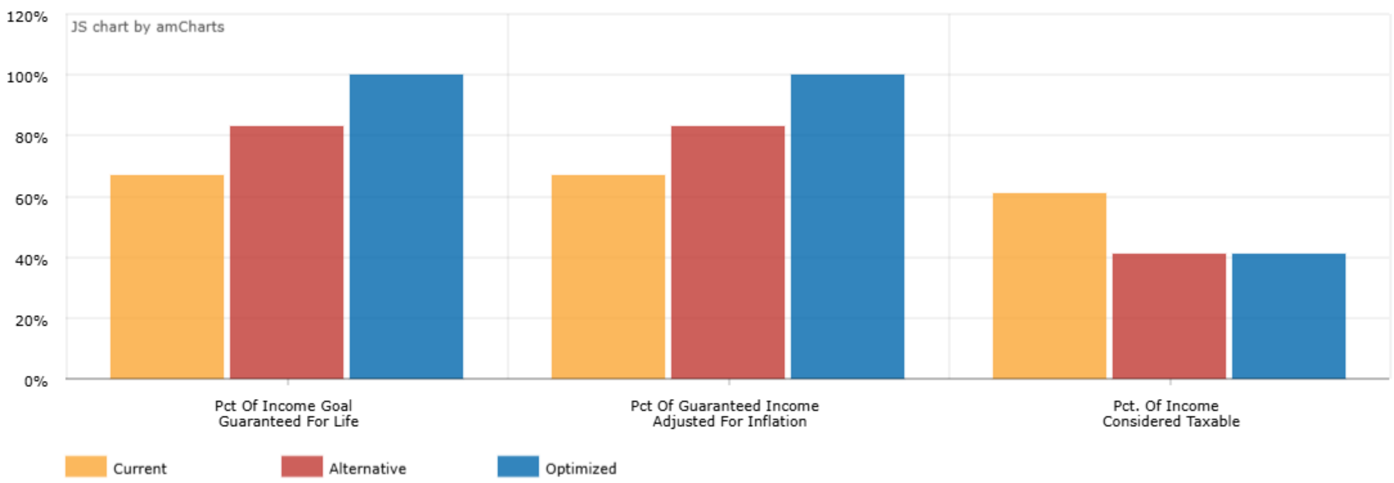
Plan Objectives	
Time Horizon :	30 Years
Desired Probability of Success :	99%

Strategies	Alternative Plan	Optimized Plan
	Spouse 1 | Spouse 2	Spouse 1 | Spouse 2
Desired Retirement Age :	67 | 67	67 | 67
Age to File for Benefits :	70 | 70	70 | 70
Results		
Percentage of Income Goal Guaranteed for Life[7] :	83%	100%
Percentage of Guaranteed Income Adjusted for Inflation[8] :	83%	100%
Percentage of Income Considered Taxable[9] :	41%	41%
Guaranteed Survivor Benefits[10]		
John Sample :	$47,616	$68,131
Jane Sample :	$47,616	$68,131
Income Analysis		
Annual Household Pre-Tax Retirement Income Goal :	$108,000	$108,000
Annual Household Social Security Benefits[1] :	$89,280	$89,280
Pension Benefits :	$0	$0
Other Guaranteed Income :	$0	$0
Annual Inflation Adjusted Income Gap[2] :	**$20,515**	**$20,515**
Capital Requirements		
Capital Required to Close Gap[4] :	$782,418	$287,324
Bridge Capital Required[5] :	$334,148	$334,148
Total Capital Required To Complete Plan*[6] :	**$1,116,566**	**$621,472**
Tax Analysis		
Total Social Security Benefits :	$89,280	$89,280
Taxable Social Security Benefits :	$27,621	$27,621
Other Fully Taxable Income :	$20,515	$20,515
Total Taxable Income :	**$48,136**	**$48,136**

* Optimized Plan Utilizes a Deffered Annuity with Income Rider (DAIR) to close any remaining income gap.

** For the purposes of estimating total taxable income, we make an assumption that all Social Security benefits are inflation adjusted annually by 3.1% until the end of the bridge period.

Benefits of SS Planning



RETIREMENT ASSET OPTIMIZER

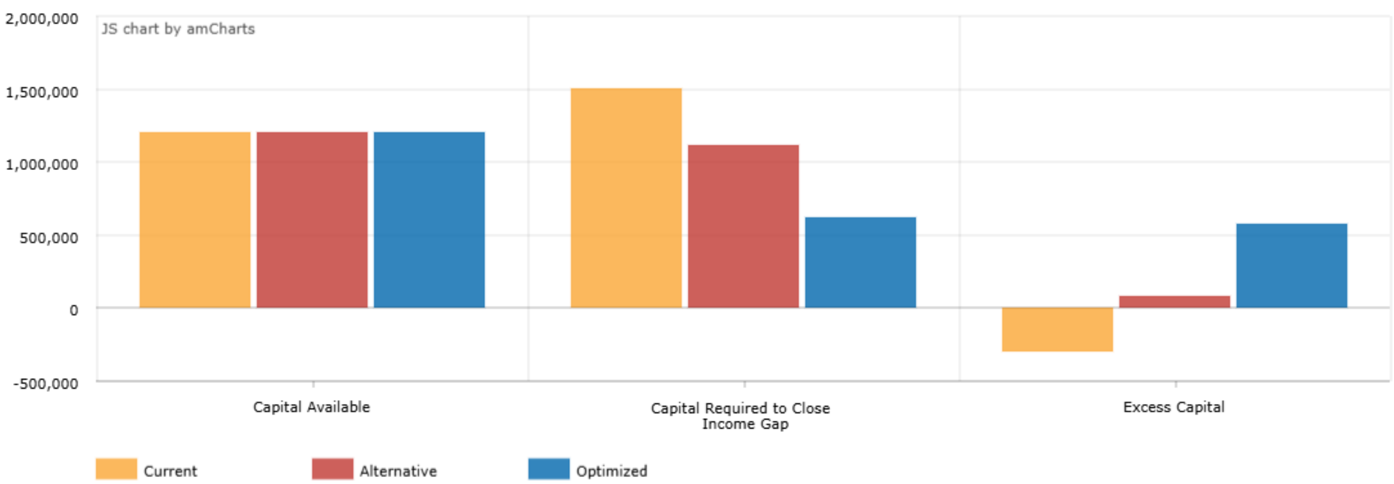
PLAN COMPARISON

Plan Objectives			
Time Horizon :	30 Years		
Desired Probability of Success :	99%		
Strategies	**Current Plan**	**Alternative Plan**	**Optimized Plan**
	Spouse 1 | Spouse 2	Spouse 1 | Spouse 2	Spouse 1 | Spouse 2
Desired Retirement Age :	67 | 67	67 | 67	67 | 67
Age to File for Benefits :	67 | 67	70 | 70	70 | 70
Results			
Percentage of Income Goal Guaranteed for Life[7] :	67%	83%	100%
Percentage of Guaranteed Income Adjstd for Inflation[8] :	67%	83%	100%
Percentage of Income Considered Taxable [9] :	61%	41%	41%
Guaranteed Survivor Benefits[10]			
John Sample :	$38,400	$47,616	$68,131
Jane Sample :	$38,400	$47,616	$68,131
Income Analysis			
Annual Household Pre-Tax Retirement Income Goal :	$108,000	$108,000	$108,000
Annual Household Social Security Benefits :	$72,000	$89,280	$89,280
Pension Benefits :	$0	$0	$0
Other Guaranteed Income :	$0	$0	$0
Annual Inflation Adjusted Income Gap :	**$36,000**	**$20,515***	**$20,515***
Plan Capital Requirement			
Capital Available :	$1,200,000	$1,200,000	$1,200,000
Total Capital Required to Complete Plan[4] :	$1,500,000	$1,116,566	$621,472
Excess Capital :	**$-300,000**	**$83,434**	**$578,528**
Return on Capital Analysis [13]			
Annual Plan Income :	$108,000	$108,000	$108,000
Capital Required :	$1,500,000	$1,116,566	$621,472
Return on Capital :	7.20%	9.67%	17.38%
Future Value of Excess Capital **			
Year 10 :	$0	$135,906	$942,361
Year 20 :	$0	$221,376	$1,535,008
Year 30 :	**$0**	**$360,598**	**$2,500,366**

* Inflation Adjusted

**Assumed annual rate of return of 5.00%(Current),5.00%(Alternative),5.00%(Optimized)

Plan Capital Requirements (000)



POSSIBILITIES vs PROBABILITIES

During this unprecedented shift from employer-funded to employee-funded retirement income plans, it is critical that retirees assess their unique retirement situation through an unfiltered lens. As such, we believe the use of a quantitative analysis provides the necessary level of scrutiny required to make the most informed decision regarding retirement income planning. For many, the ability to differentiate between “possibilities” and “probabilities” is the gateway to finding the optimal strategy for generating retirement income.

Merriam-Webster, through its definitions, illustrates the difference very clearly. “Possible” means something that *may or may not occur*. For instance, it is possible you may win the lottery. “Probable” is described as *likely to be or become true*. The lottery example makes the difference easy to discern. If you buy a lottery ticket it is possible you may win, realistically however the likelihood of winning is 1 in 292.2M[14] which makes it highly *improbable*. Employing this perspective in the decision-making process is critical to preventing retirees from making catastrophic financial decisions.

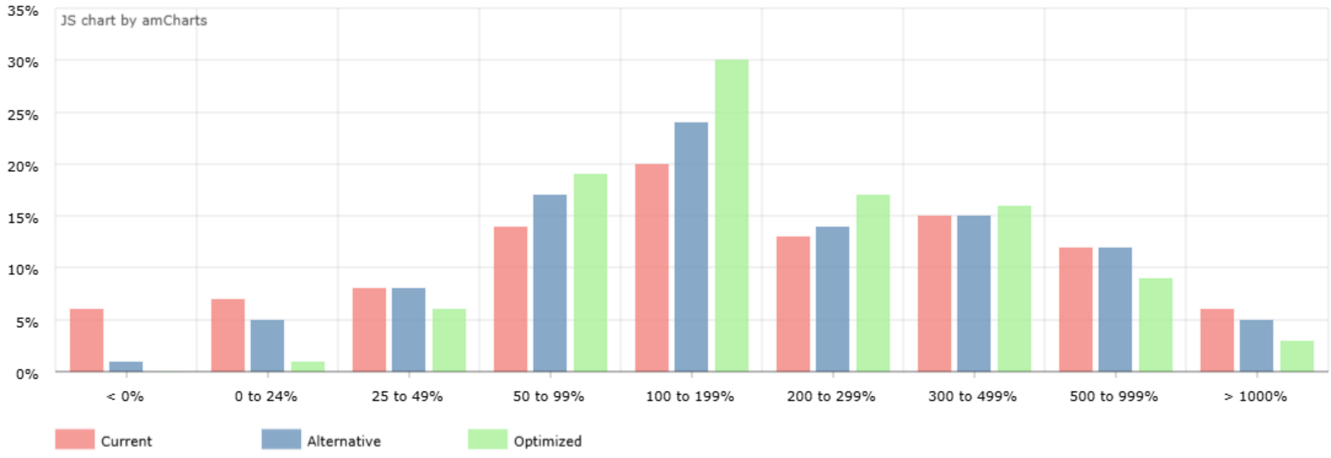
The chart below compares the three planning scenarios considered in this report and explores the likelihood, or probability, that the given strategy will successfully meet the stated retirement income objectives as well as the likelihood the portfolio will be exhausted.

Scenarios	Current	Alternative	Optimized
Income Plan Assesment			
Retirement Period :		30 Years	
Desired Probability of Success :		99%	
Annual Household Pre-Tax Retirement Income Goal :	$108,000	$108,000	$108,000
Percentage of Income Goal Guaranteed for Life :	67%	83%	100%
Percentage of Guaranteed Income Adjusted for Inflation :	67%	83%	100%
Percentage of Income Considered Taxable :	61%	41%	41%
Guaranteed Survivor Benefit			
John Sample :	$38,400	$47,616	$68,131
Jane Sample :	$38,400	$47,616	$68,131
Income Gap Analysis			
Annual Inflation Adjusted Income Gap :	$36,000	$20,515	$20,515
Capital Required :	$1,500,000	$1,116,566	$621,472
Capital Available[15] :	$1,200,000	$865,852	$578,528
Sustainable Initial Safe Withdrawal Rate :	2.40%	2.62%	N/A
Actual Sustainable Income from Assets :	$28,800	$22,685	$20,515
Income Plan Viability Analysis			
Additional Income Needed to Close Income Gap :	7,200	0	0
Actual Initial Withdrawal Rate* :	3.00%	2.37%	N/A
Actual Income Plan Probability of Success :	96%	99%	100%
Soonest Income from Assets Ends :	12 Years	17 Years	NEVER

Scenarios	Current	Alternative	Optimized
Future Value Projections			
Probability in year 30 the inflation adjusted account value will be worth the following percentages of the original $1,200,000 account value			
< 0% of starting value :	4%	1%	0%
0 to 24% of starting value :	5%	3%	0%
25 to 49% of starting value :	6%	6%	3%
50 to 99% of starting value :	12%	14%	16%
100 to 199% of starting value :	19%	23%	28%
200 to 299% of starting value :	13%	15%	17%
300 to 499% of starting value :	16%	17%	17%
500 to 999% of starting value :	16%	16%	14%
> 1,000% of starting value :	9%	7%	5%

POSSIBILITIES vs PROBABILITIES

COMPARISON



OVERALL PLAN ASSESMENT

Income			
	Current	**Alternative**	**Optimized**
Actual Probability of Success	96%	99%	100%
Soonest Income from Assets Ends	12 Years	17 Years	NEVER

Growth

A summary of projected future dollar values for Optimized verses Current scenarios:

- Under the **OPTIMIZED** scenario you are **47%** more likely to have **$1,200,000** to **$2,388,000** in year 30 than you are in the Current scenario.
- Under the **OPTIMIZED** scenario you are **31%** more likely to have **$2,400,000** to **$3,588,000** in year 30 than you are in the Current scenario.
- Under the **OPTIMIZED** scenario you are **6%** more likely to have **$3,600,000** to **$5,988,000** in year 30 than you are in the Current scenario.
- Under the **CURRENT** scenario it is **3 times** more likely the account value will be less than its original value than it will be worth 10 times its original value in 30 years.
- There is a **0%** chance the account value will ever be exhausted and a **100%** chance the guaranteed income will never end in the Optimized plan.

Monte Carlo Simulations

Monte Carlo simulations offer a powerful tool for predicting outcomes across a diverse array of fields, from finance to engineering and beyond. By employing random sampling techniques, Monte Carlo simulations generate numerous scenarios based on input variables and their associated probability distributions. These simulations then iteratively model the systems behavior, providing a range of possible outcomes rather than a single deterministic result. This approach is particularly useful when dealing with complex systems or when precise analytical solutions are unattainable. By running thousands of iterations, Monte Carlo simulations offer insights into the likelihood of various outcomes, helping decision-makers assess risks, optimize strategies, and make informed choices in the face of uncertainty.

RETIREMENT ASSET OPTIMIZER

RETIREMENT INCOME PLAN SUMMARY

Social Security Filing Strategy	Current	Optimized	
Age Spouse One Files for Benefits :	67	70	
Age Spouse Two Files for Benefits :	67	70	
Income Analysis	**Current**	**Optimized**	**Impact**
Annual Household Pre-Tax Retirement Income Goal :	$108,000	$108,000	$108,000
Guaranteed Annual Household Income :	$72,000	$89,280	$17,280
Additional Household Income Required *:	$36,000	$20,515	$-15,485
Guaranteed Survivor Income :	$38,400	$68,131	$29,731
Tax Analysis	**Current**	**Optimized**	**Impact**
Total Household Social Security Income :	$72,000	$89,280	$17,280
Taxable Social Security Income :	$29,800	$27,621	$-2,179
Additional Fully Taxable Income :	$36,000	$20,515	$-15,485
Total Taxable Income ** :	$65,800	$48,136	$-17,664
Capital Analysis	**Current**	**Optimized**	**Impact**
Capital Available :	$1,200,000	$1,200,000	-
Capital Required to Complete Plan :	$1,500,000	$621,472	$-878,528
Capital Excess or Deficiency :	**$-300,000**	**$578,528**	**$878,528**

* Inflation Adjusted.

** These are projections only for specific tax advice consult a tax professional.

COST OF INCOME

When comparing and contrasting income solutions, we seek to synthesize all variables into a simple but effective quantitative comparison. We accomplish this objective by first aggregating the inflation adjusted income* the plan is designed to provide once the plan culminates. For the purposes of our analysis, we assume the plan culminates once all participants have begun receiving Social Security benefits. At that time, a permanent “income gap” is established and an aggregate amount of income is calculated. To be clear, the permanent “income gap” is the amount of income needed once all guaranteed sources of income have been deducted from a plan’s income goal. The “income gap” is the portion of the plan income a retiree’s retirement savings will need to provide. The aggregate amount of income” is the sum of the “income gap” inflated by 3.1% annually for the duration of the retirement income plan.

To complete the “cost of income” analysis, we divide the “aggregated income” by the amount of capital required to close the “income gap” using a sustainable initial safe withdrawal rate or annuity premium. The cost of income is impacted by a number of variables including a plan’s probability of success. Plans utilizing an annuity have a 100% probability of success while plans designed using a safe withdrawal rate may vary from as little as a 50% probability of success to a maximum of 99%. When comparing and contrasting the “cost of income” analysis be sure to review the plans chosen probability of success on page five. Plans whose funding requirements are linked directly to a sustainable initial safe withdrawal rate assume retirement savings are the only funding source for the plan and, as a result, require a capital to income ratio consistent with a “self -insurance” model. Conversely, a plan funded with an annuity leverages the strength in numbers only afforded to an insurance solution and results in a significantly lower capital to income ratio. Like with any insurance model, the insurer only needs to create a large enough pool to protect the income for those in the pool who are longevity outliers and live far beyond the traditional mortality models.

Income Analysis	**Current Plan**	**Alternative Plan**	**Optimized Plan**
Annual Inflation Adjusted Income Gap :	$36,000	$20,515	$20,515
Time Horizon Chosen :	30	30	30
Time Period in which Income is Required :	30.00	27.00	27.00
Aggregate Income Plan Provides During Time Period :	**$1,740,732**	**$847,242**	**$847,262**
Cost of Income			
Capital Required to Close Annual Income Gap :	$1,500,000	$782,418	$287,324
Amount of Plan Income Attributable to Inflation* :	-	-	$0
Total Amount of Income Plan is Required to Provide :	$1,740,732	$847,242	$847,262
Capital Plan Requires per Dollar of Income Need :	**0.86**	**0.92**	**0.34**

*If zero, the annuity chosen provides an automatic inflation adjustment. If more than zero, the amount equals the additional capital required to gross up the annual income by 3.1% per year to account for the necessary inflation adjustment.

DISCLOSURES

- Social Security Optimization is NOT a government agency, nor is it in any way affiliated with the Social Security Administration.

- This report is for informational purposes only and has not been approved or endorsed by the Social Security Administration or any other governmental agency.

- This report is not intended to replace the advice of tax, legal or financial planning professionals. It is an assessment tool, designed solely for the purpose of providing consumers with a summary of the options that may be available to them based on current law, statute, regulation and tax code. It is in no way intended to be tax, legal or investment advice. The dollar amounts represented herein are not guarantees but based on the information currently available.

- Future changes, if any, to Social Security regulations or rules cannot be anticipated. Substantial effort however has been taken to ensure the accuracy of all calculations contained herein and relies on the data provided. Benefits received may differ from the exact amount received at the time of application given that this report is based on current law and intended for hypothetical purposes only.

- There are elements of the Social Security retirement system that are not accounted for in this report including, but not limited to:
  - Any period of disability which effects the Primary Insurance Amount;
  - The annual Earnings Test which applies whenever someone under Full Retirement Age begins taking benefits and continues working at the same time;
  - The availability for the addition of children`s benefits, dependent benefits or caregiver benefits, if applicable;
  - Some earnings under the Railroad Retirement system or earnings from service in the Armed Forces, the receipt of which may require an adjustment of the amounts reflected;
  - Widow(er)s benefits elected prior to age Full Retirement Age (FRA)

- This report, as with all projection models, utilizes particular assumptions. The assumptions that have or may have been used to prepare this data include, but are not limited to:
  - Annual benefit cost-of-living adjustments
  - Safe withdrawal rates
  - Income tax code as of 2025
  - Rates of return on excess capital between 1% and 8%
  - These assumptions can be found on the assumptions summary page for each scenario presented.

- Assumptions and Disclaimer: This plan incorporates information entered by the user with respect to your income, expenses and asset holdings. The plan analysis is based solely upon these inputs. In addition, they are based on our current expectations of the behavior of the accounts and products being represented. This is a hypothetical example only and is not intended to predict the actual performance of any specific product. The returns have been illustrated to continue unchanged for all years shown but this is not likely to occur and actual results may be more or less favorable. All investments have risks associated with them and future loss is possible. For assets allocated to insurance/annuity contracts, the guarantees of the contract are subject to the claims paying ability of the issuing carrier. Annuity distributions may be subject to withdrawal charges, premium bonus recapture charges and market value adjustments (if applicable) and may result in a loss of principal. Withdrawals from an annuity prior to age 59 and a half may be subject to a 10% Federal Tax Penalty. All withdrawals made from annuities with pre-tax contributions are taxed as ordinary income. All withdrawals from an annuity purchased with non-qualified monies are taxable as ordinary income only to the extent there is a gain in the policy. Insurance company product recommendations must be accompanied by approved illustrations and/or brochures. Other investment recommendations must be accompanied by an approved prospectus. The income portion of this analysis does not take into account any taxes unless otherwise noted. All Income projections are hypothetical and should not be considered indicative of actual income. The tax calculations and tax projections shown in this report are approximate. A tax professional should be consulted before making any decisions.

- If any values within the plan presentation are derived from an annuity illustration, and if those values are not guaranteed, the National Association of Insurance Commissioners has specifically required that the consumer be given an illustration from their financial representative disclosing all aspects of how that product works and what the minimum guarantees are. This document does not generate the required illustration that must be furnished separately. If any values within the plan presentation are derived from an annuity income rider using non-guaranteed assumptions, your financial representative must provide a report showing the minimum guaranteed values that would be provided by the rider. This document is not included as part of this report. The information contained in this report is not guaranteed to be exact, complete or timely. Neither your advisor nor anyone who helped your advisor create or populate this report, including, but not limited to, any software or information provider, shall be liable for any damages or losses related to your use of the information contained in it. If any values within the plan presentation are derived from an annuity illustration, and if those values are not guaranteed, the National Association of Insurance Commissioners has specifically required that the consumer be given an illustration from their financial representative disclosing all aspects of how that product works and what the minimum guarantees are. This document does not generate the required illustration and that must be furnished separately. If any values within the plan presentation are derived from an annuity income rider using non-guaranteed assumptions, your financial representative must provide a report showing the minimum guaranteed values that would be provided by the rider.

- The financial representative that provided this report is licensed by Trusted Resource, LLC (TR) to provide this service. However, they are not agents of Trusted Resource, LLC, owner of Social Security Optimization and they, their agency, and any financial product or financial services companies they represent are independent of Social Security Optimization and Trusted Resource, LLC.

- Inflation: While not reflected in the Social Security, pension or "other guaranteed income" values, the income gap analysis and taxation analysis assume a 3.1% annual inflation adjustment beginning at the time of the initial spouse`s retirement. Income goal values, Social Security and, where applicable, pensions and other guaranteed income are inflated by 3.1% annually until the end of the bridge period. As a result, each scenario`s stated income gap is fully inflated when calculated.

- Capital requirements may be understated as the analysis assumes an average overall cost for asset management between .25 and 2.0%. Forbes research indicates the average cost for an actively managed portfolio to be 2.1%. As a result, please be certain the fee assumption used in this analysis is consistent with what you are currently being charged.

- Although the income goal and Social Security benefit values illustrated in the report are not adjusted for inflation, they have been adjusted for the purposes of calculating "Total Taxable Income" and "Percentage of Income Considered Taxable". The annual inflation adjustment utilized is 3.1%. For clarity the actual projected income goal and inflation adjusted Social Security benefits utilized for this analysis are provided below along with the projected taxable income figure already provided in the body of the report. Again, all tax references are projections and should be verified by a tax professional.

Scenarios;	Projected Income	Projected Social Security Benefits	Taxable Social Security Benefits	Other Fully Taxable Income	Projected Taxable Income	Projected % of Income Considered Taxable
Current	**$108,000**	**$72,000**	**$29,800**	**$36,000**	**$65,800**	**60.93%**
Alternative	**$118,359**	**$97,843**	**$27,621**	**$20,515**	**$48,136**	**40.67%**
Optimized	**$118,359**	**$97,843**	**$27,621**	**$20,515**	**$48,136**	**40.67%**

- ANNUITIES ARE PRODUCTS OF THE INSURANCE INDUSTRY AND NOT GUARANTEED BY ANY BANK NOR INSURED BY FDIC OR NCUA/NCUSIF, MAY LOSE VALUE, NO BANK/CREDIT UNION GUARANTEE, NOT A DEPOSIT, NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY, MAY ONLY BE OFFERED BY A LICENSED ISURANCE AGENT.

PRIVACY POLICY

Trusted Resource, LLC uses the personal information contained herein solely for the purpose of generating a Social Security Optimization ® report for the user. TR does not share this information with any other third party for any other purpose. We restrict access to this information to those individuals involved in the creation of the Social Security Optimization ® report and we require those individuals to protect this information and keep it confidential. We maintain the highest-level physical, electronic and procedural safeguards available in order to guard this information from view or use by any unauthorized entity or individual.

ENDNOTES

1. **Annual Household Social Security Benefits** represents the total projected value of annual benefits to be received based on the information provided by applicant, this includes desired retirement age and recommended retirement age.

2. **Annual Inflation Adjusted Income Gap** represents the difference, if any, between the annual income goal, Social Security and other guaranteed sources of income.

3. Our **Initial Safe Withdrawal Rate** methodology follows the same general approach of other works in this area. We perform 10,000 Monte Carlo simulations to arrive at the sustainable initial safe withdrawal rate used for current and alternative scenarios presented in this report. In each instance, a portfolio is defined with allocation between one or more different types of financial assets (stocks, bonds, cash). These assets appreciate or depreciate from year to year according to a variable rate of return. The portfolio's value and/or performance is reduced each year due to the annual fees a money manager may charge for their services. The actual cost is a percentage value of each asset, the percentage rate being held constant for these simulations. Finally, value is extracted at every time step as a percentage of the initial portfolio value and then scales with inflation each year thereafter.

   We require the user to select three variables that control how each simulation runs: portfolio construct, retirement period, and annual fees. They further select a desired probability of success, which is used to determine the safe initial withdrawal rate. An outcome is considered successful if the value of the portfolio remains positive for the duration. Although the 30 year mean for inflation, the three asset classes and standard deviation are referenced in our research (Calculating Safe Withdrawal Rates - the Material Flow Analysis Approach, Lindahl and Robertson, January 2024), all simulations, for the purposes of determining an initial safe withdrawal rate, are considered together, each subject to different randomly generated returns and inflation rates. Due to the randomness, except in extreme cases, there will be a mixture of successful and unsuccessful portfolios. The probability of success can therefore be determined by counting the number of successful simulations and dividing by the total.

   As with all work of this type, a large enough number of simulations must be chosen such that this probability converges, along with any other metric used to determine portfolio success. Figure 1 below shows the probability of success determined after considering a set number of simulations, as well as the mean and standard deviation for final portfolio value. As more and more simulations are considered, the estimated value for each of these metrics converges towards the value that it would arrive at as the number of simulations approach infinity. As Figure 1 demonstrates, beyond 10,000 simulations there is negligible change in the estimated value. As a result, we believe this to be an appropriate sample size for the purposes of our work.

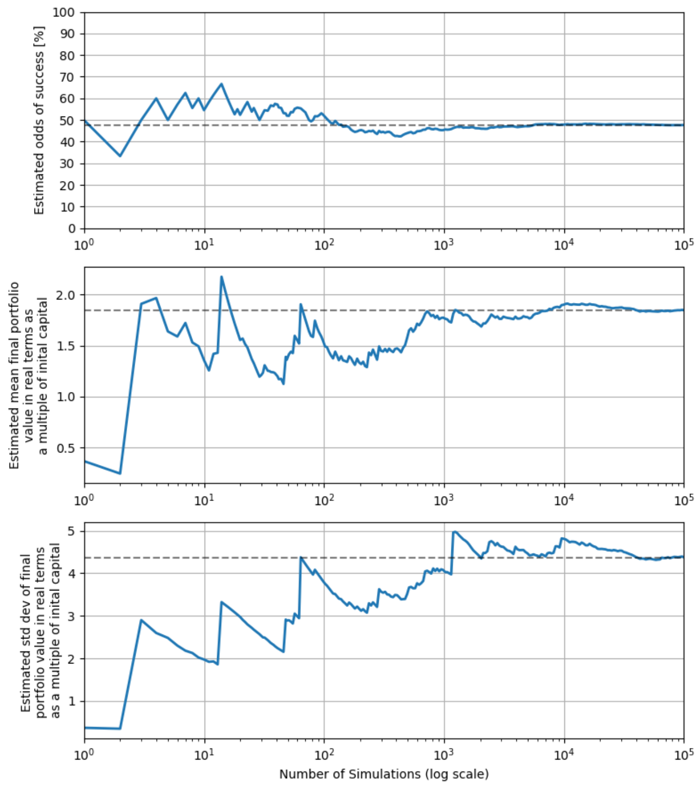


Figure 1 - Convergence plot for up to 10,000 simulations for a 30 year withdrawal rate simulation

4. **Capital Required to Close the Annual Income Gap** represents the amount of capital required to meet the annual income goal over the remaining life of the plan, calculated by dividing the income gap by the stated sustainable initial safe withdrawal rate.

5. **Bridge Capital** is the amount of money needed to fund the income goal until all Social Security benefits begin.

6. **Total Capital Required to Complete the Plan** is the amount of capital required to close the income gap as defined in (#4) above plus the bridge capital as defined in (#5) above.

7. **Percentage of Income Goal Guaranteed for Life** represents the percentage of the annual income goal that is guaranteed for life. Remember guarantees are based on the claims paying abilities of the Social Security Administration, pension providers and any issuing insurance carrier.

8. **Percentage of Guaranteed Income Automatically Adjusted for Inflation** is the percentage of all income that is automatically and annual adjusted for inflation. For Social Security purposes, the adjustments are based on the Consumer Price Index for Urban Wage Earners or CPI-W.

9. **Percentage of Income Considered Taxable** represents the percentage of the overall income, Social Security and other sources, that may be considered taxable. This is an estimate and all tax estimates should be verified by a tax professional.

10. **Value of the Guaranteed Survivor Income** includes any survivor income benefit payable from either spouses' pension as entered when completing the software data intake process plus any Social Security survivor benefit. The Social Security survivor benefit assumes applicants were to pass away at the time Social Security benefits were scheduled to begin in each scenario. Actual survivor benefits may vary depending upon the age an applicant commences benefits. Consult with a qualified advisor if you have any questions.

11. **Annuity Premium Required to Close the Annual Income Gap** represents the annuity premium required to close the Optimized scenario projected income gap.

12. **Deferred Annuity with Income Rider (DAIR) Payout** is the estimated lifetime annual income benefit value the annuity will provide.

13. **Return on Capital** measures the value annual income represents as a percentage of the total capital required to fully fund a plan.

14. "The Lottery: Is it Ever Worth Playing?" Investopedia. Investopedia-Personal Finance, October 2023. Web.

15. **Capital Available** is the amount of capital remaining after funding the bridge capital in both the current and alternative scenarios. Additionally, in the optimized scenario, the capital available is the amount remaining after funding both the bridge capital and any annuity.

RETIREMENT
ASSET
OPTIMIZER

BRIDGE CAPITAL ANALYSIS

Scenario - CURRENT
Current
Income Goal
Proj Incm SP1
Proj Incm SP2
SSB SP1
SSB SP2
Pension Sp1
Pension Sp2
OGI SP1
OGI SP2
TEI SP1
TEI SP2
Bridge Cap Req

CURRENT Scenario Bridge Period Capital Requirement	**$0**

Bridge Period

The Bridge Period begins when the first spouse reaches their desired retirement age (DRA) and ends when the second spouse begins receiving Social Security benefits. Once the second spouse begins receiving Social Security benefits we are able to calculate the remaining, permanent, income gap that must be provided for by utilizing retirement savings. However, between the retirement of spouse 1 and the taking of benefits by spouse 2, we calculate the amount of retirement savings that must be utilized to back fill the inflation adjusted income need during each year of the Bridge Period. The chart above provides a detailed analysis of how we arrived at the total amount of capital needed to fund the Bridge Period.

Bridge Capital

Bridge Capital is the amount of capital the plan will need to back fill any income shortfall during the Bridge Period. Once the Bridge Period ends we can calculate the permanent income gap which we will fund utilizing one of two financial planning concepts; Asset Allocation or Asset Optimization. The amount of Bridge Capital required assumes all the money needed to back fill any income shortfall during the Bridge Period will be invested in cash or a cash equivalent vehicle.

BRIDGE CAPITAL ANALYSIS

Scenario - ALTERNATIVE			
Current	**Year 1**	**Year 2**	**Year 3**
Income Goal	$108,000	$111,348	$114,800
Proj Incm SP1	**$0**	**$0**	**$0**
Proj Incm SP2	$0	$0	$0
SSB SP1	**$0**	**$0**	**$0**
SSB SP2	$0	$0	$0
Pension Sp1	**$0**	**$0**	**$0**
Pension Sp2	$0	$0	$0
OGI SP1	**$0**	**$0**	**$0**
OGI SP2	$0	$0	$0
TEI SP1	**$0**	**$0**	**$0**
TEI SP2	$0	$0	$0
Bridge Cap Req	**$108,000**	**$111,348**	**$114,800**

ALTERNATIVE Scenario Bridge Period Capital Requirement	**$334,148**

Bridge Period

The Bridge Period begins when the first spouse reaches their desired retirement age (DRA) and ends when the second spouse begins receiving Social Security benefits. Once the second spouse begins receiving Social Security benefits we are able to calculate the remaining, permanent, income gap that must be provided for by utilizing retirement savings. However, between the retirement of spouse 1 and the taking of benefits by spouse 2, we calculate the amount of retirement savings that must be utilized to back fill the inflation adjusted income need during each year of the Bridge Period. The chart above provides a detailed analysis of how we arrived at the total amount of capital needed to fund the Bridge Period.

Bridge Capital

Bridge Capital is the amount of capital the plan will need to back fill any income shortfall during the Bridge Period. Once the Bridge Period ends we can calculate the permanent income gap which we will fund utilizing one of two financial planning concepts; Asset Allocation or Asset Optimization. The amount of Bridge Capital required assumes all the money needed to back fill any income shortfall during the Bridge Period will be invested in cash or a cash equivalent vehicle.

BRIDGE CAPITAL ANALYSIS

Scenario - OPTIMIZED			
Current	**Year 1**	**Year 2**	**Year 3**
Income Goal	$108,000	$111,348	$114,800
Proj Incm SP1	**$0**	**$0**	**$0**
Proj Incm SP2	$0	$0	$0
SSB SP1	**$0**	**$0**	**$0**
SSB SP2	$0	$0	$0
Pension Sp1	**$0**	**$0**	**$0**
Pension Sp2	$0	$0	$0
OGI SP1	**$0**	**$0**	**$0**
OGI SP2	$0	$0	$0
TEI SP1	**$0**	**$0**	**$0**
TEI SP2	$0	$0	$0
Bridge Cap Req	**$108,000**	**$111,348**	**$114,800**

OPTIMIZED Scenario Bridge Period Capital Requirement	**$334,148**

Bridge Period

The Bridge Period begins when the first spouse reaches their desired retirement age (DRA) and ends when the second spouse begins receiving Social Security benefits. Once the second spouse begins receiving Social Security benefits we are able to calculate the remaining, permanent, income gap that must be provided for by utilizing retirement savings. However, between the retirement of spouse 1 and the taking of benefits by spouse 2, we calculate the amount of retirement savings that must be utilized to back fill the inflation adjusted income need during each year of the Bridge Period. The chart above provides a detailed analysis of how we arrived at the total amount of capital needed to fund the Bridge Period.

Bridge Capital

Bridge Capital is the amount of capital the plan will need to back fill any income shortfall during the Bridge Period. Once the Bridge Period ends we can calculate the permanent income gap which we will fund utilizing one of two financial planning concepts; Asset Allocation or Asset Optimization. The amount of Bridge Capital required assumes all the money needed to back fill any income shortfall during the Bridge Period will be invested in cash or a cash equivalent vehicle.

RETIREMENT ASSET OPTIMIZER

SURVIVOR BENEFIT AND EXCESS CAPITAL COMPARISON

Strategies	Current	Alternative	Optimized
Desired Retirement Age :	67 | 67	67 | 67	67 | 67
Age to File for Benefits :	67 | 67	70 | 70	70 | 70
Plan Guaranteed Survivor Benefit[10]			
John Sample :	$38,400	$47,616	$68,131
Jane Sample :	$38,400	$47,616	$68,131
Plan Capital Requirements			
Capital Available :	$1,200,000	$1,200,000	$1,200,000
Total Capital Required To Complete Plan :	$1,500,000	$1,116,566	$621,472
Excess Capital :	**$-300,000**	**$83,434**	**$578,528**
Future Value of Excess Capital **			
Year 1 :	$0	$87,605.70	$607,454.40
Year 2 :	$0	$91,985.99	$637,827.12
Year 3 :	$0	$96,585.28	$669,718.48
Year 4 :	$0	$101,414.55	$703,204.40
Year 5 :	$0	$106,485.28	$738,364.62
Year 6 :	$0	$111,809.54	$775,282.85
Year 7 :	$0	$117,400.02	$814,046.99
Year 8 :	$0	$123,270.02	$854,749.34
Year 9 :	$0	$129,433.52	$897,486.81
Year 10 :	$0	$135,905.19	$942,361.15
Year 11 :	$0	$142,700.45	$989,479.21
Year 12 :	$0	$149,835.48	$1,038,953.17
Year 13 :	$0	$157,327.25	$1,090,900.83
Year 14 :	$0	$165,193.61	$1,145,445.87
Year 15 :	$0	$173,453.29	$1,202,718.16
Year 16 :	$0	$182,125.96	$1,262,854.07
Year 17 :	$0	$191,232.26	$1,325,996.77
Year 18 :	$0	$200,793.87	$1,392,296.61
Year 19 :	$0	$210,833.56	$1,461,911.44
Year 20 :	$0	$221,375.24	$1,535,007.01
Year 21 :	$0	$232,444.00	$1,611,757.37
Year 22 :	$0	$244,066.20	$1,692,345.23
Year 23 :	$0	$256,269.51	$1,776,962.50
Year 24 :	$0	$269,082.99	$1,865,810.62
Year 25 :	$0	$282,537.14	$1,959,101.15
Year 26 :	$0	$296,664.00	$2,057,056.21
Year 27 :	$0	$311,497.19	$2,159,909.02
Year 28 :	$0	$327,072.05	$2,267,904.47
Year 29 :	$0	$343,425.66	$2,381,299.69
Year 30 :	$0	$360,596.94	$2,500,364.68

*** Assumed annual rate of return of 5.00% (Current), 5.00 % (Alternative), 5.00% (Optimized)*

RETIREMENT ASSET OPTIMIZER

RETIREMENT INCOME PLAN EFFECTIVENESS REPORT

Plan Income Analysis	**Current**		**Optimized**	
Inflation Adjusted Pre-Tax Income Goal* :	$108,000		$118,359	
Income Required from Assets :	$36,000		$20,515	
Actual Sustainable Income from Assets** :	$28,800	80%	$20,515	100%
Amount of Income Adjusted for Inflation without Market Exposure :	$72,000	67%	$118,359	100%
Amount of Income Considered Not Taxable*** :	$42,200	39%	$70,223	59%
Guaranteed Survivor Income Analysis **				
Guaranteed Survivor Income Goal :	$100,000		$100,000	
John Sample :	$38,400	38%	$68,131	68%
Jane Sample :	$38,400	38%	$68,131	68%
Plan Capital Analysis				
Capital Required :	$ 1,500,000		$ 621,472	
Capital Available :	$1,200,000	80%	$1,200,000	193%
PLAN EFFECTIVENESS SCORE** :**	**57%**		**98%**	

** Income Goal provided is adjusted by 3.1% each year to account for inflation*

*** Amount of income plan would reasonably deliver given the sustainable, initial, safe withdrawal rate for Current Scenario*

**** Amount NOT considered taxable arrived at by subtracting the projected taxable income from the total plan income*

***** Considers the average/median performance of each element of the retirement income plan relative to the stated plan goals*

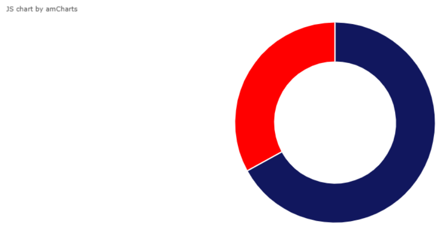
RETIREMENT
ASSET
OPTIMIZER

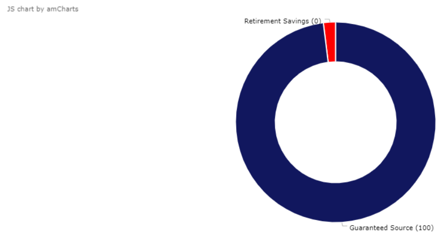
PROJECTED FUTURE VALUE COMPARISON

INCOME		
	Current	Optimized
Pre-Tax Income Goal	$108,000	$108,000
Guaranteed Income		$20,515
Social Security Income	$72,000	$89,280
Pension Income	$0	$0
Other Guaranteed Income	$0	$0
Income Required from Retirement Savings	$36,000	$0

Breakdown of Income Sources

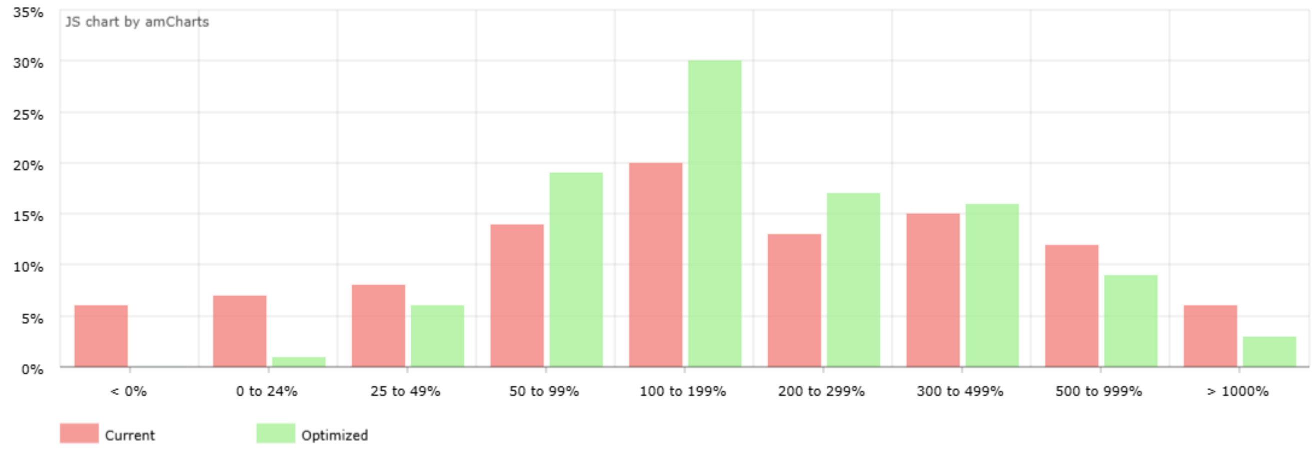
Current	Optimized1





Retirement Savings(33%) **Guaranteed Sources(67%)** **Retirement Savings(0%)** **Guaranteed sources(100%)**

GROWTH		
	Current	Optimized
Total Retirement Savings:	$1,200,000	$1,200,000
Amount Committed to Bridge Capital:	$0	$334,148
Amount Committed to Guaranteed Income Solutions	$0	$287,324
Amount Invested	$1,200,000	$578,528



*Optimized strategy provides a **47** % greater likelihood your future value will be **$1,200,000** to **$2,388,000** in year 30* than the current plan*

DISCLOSURE

This page and the prior page titled, Plan Effectiveness Report, provide a summary of the outcomes of this report. Please contact an authorized representative to receive a copy of the complete analysis and report. Neither the software or the user are affiliated with the Social Security Administration or any governmental agency.

RETIREMENT ASSET OPTIMIZER

SSO as Simple as One, Two, Three...

Retirement Income Action Plan

Step One

Determine Optimized Social Security Filing Strategy

Spouse 1 File at Age:	70
Spouse 2 File at Age:	70

Step Two

Fund Bridge Capital

Bridge Capital Amount :	$334,148

Step Three

Purchase Annuity with Lifetime Income Benefit Rider

Carrier Name :	Athene IA
Product Name :	Ascent Pro 10 Bonus (State Variations)
Premium :	$287,324

RETIREMENT ASSET OPTIMIZER

The Power of Social Security Optimization

	Before	*After*
Pct. Income Guaranteed	67%	100%
Pct. Inflation Adjusted	67%	100%
Pct. Considered Taxable	61%	41%
Survivor Benefit		
John Sample :	38,400	68,131
Jane Sample :	38,400	68,131
Capital Available	$1,200,000	$1,200,000
Capital Required	$1,500,000	$621,472
Funding Status +/-	$-300,000	**$578,528**

Disclosure:

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