



REPORT PREPARED FOR

Joe Sample & Jane Sample

by Steve Stanganelli, CFP®
Clear View Wealth Advisors

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Important Information

This report is intended to provide you with an analysis of your financial plan. It is based on the data and assumptions provided by you and your financial professional including but not limited to asset expected returns, volatility, and inflation assumptions. Detailed information regarding assumptions can be found on the disclosure page of this report.

The report shows comparisons of your current plan and a proposed plan. The proposed plan is a recommendation formulated by your financial professional. The report also shows comparisons of your current asset allocation and a proposed asset allocation. The proposed asset allocation is the recommendation formulated by your financial professional.

The report shows the Probability of Success of your plan using a Monte Carlo simulation calculated by running the projection 1,000 separate times. Some sequences of returns used in the Monte Carlo simulation will give you better results, and some will give you worse results. These multiple trials provide a range of possible results. RightCapital considers a trial to be “successful” if, at the end of your planning horizon, your invested assets are greater than zero. The percentage of trials that were successful is the Probability of Success of your plan, with all its underlying assumptions. Detailed disclosure regarding the calculations can be found on the disclosure page of this report.

Estate Checklist

To protect and control the financial future of your family and loved ones, keep track of your progress on creating important estate checklist documents.

Important estate checklist tasks

	Joe	Jane
Will		
Document created		
Power of Attorney		
Document created		
Living Will		
Document created		
Health Care Proxy		
Document created		
Beneficiary Designations		
Created and reviewed		
Living Trust		
Document created		

Beneficiaries

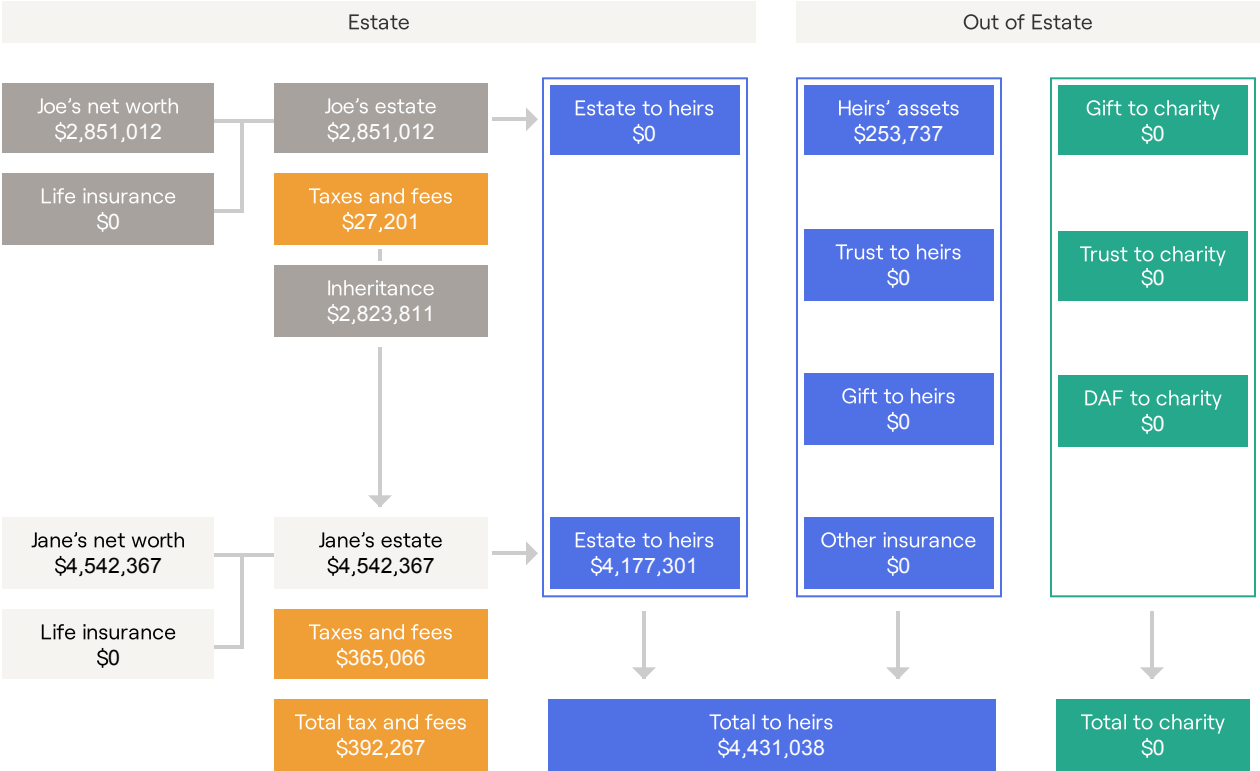
Life changes, it is important to review your beneficiaries periodically to ensure your money will go where you intended.

	Account Balance	Primary Beneficiary	Contingent Beneficiary
Bank			
Joe's Accounts			
Joe's Bank Account	\$8,000		
Trust Accounts			
Trust Bank Account	\$40,000		
Invested Assets			
Joe's Accounts			
Joe's 401k	\$647,400		
529 Plan	\$46,000		
Joe's Roth IRA	\$18,789		
Jane's Accounts			
Jane's 401k	\$358,000		
Joint Accounts			
Joint Investment Account	\$145,000		

Estate Planning

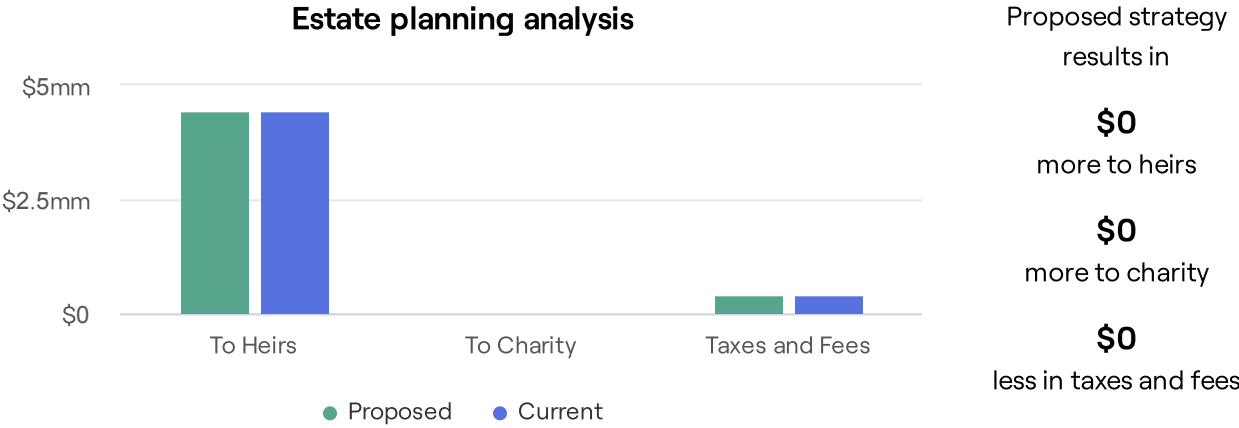
Effective use of living trust strategies can reduce taxes and expenses so that more of your assets are passed on to heirs or charity.

Estate flow chart



Estate Planning Analysis

The proposals listed on the following pages would result in the following impact to your estate plan projection:

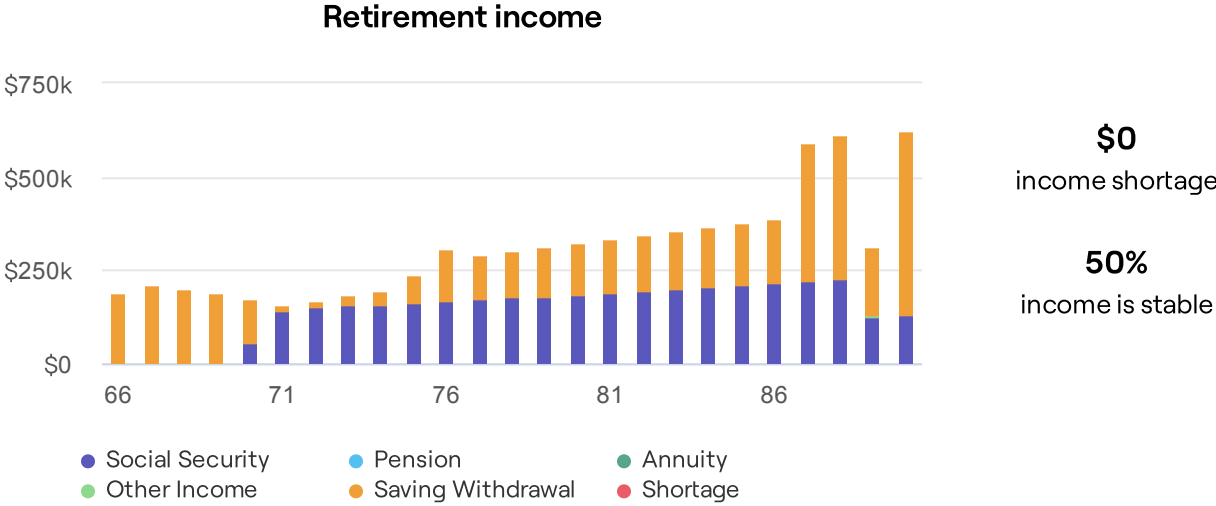


Proposed Trust strategy

Basic Information

Joe’s planning horizon	88
Jane’s planning horizon	89
Funeral expense	\$10,000
Probate expense	5%

Estate Planning Retirement Income



Estate Planning Details

Joe's Estate		Jane's Estate		Out of Estate	
Investment	\$1,706,602	Investment	\$2,220,248	Heirs' assets	\$253,737
Real estate	\$1,094,410	Real estate	\$2,322,120	Credit shelter trust	\$0
Other assets	\$50,000	Other assets	\$0	Charitable remainder trust	\$0
Annuities	\$0	Annuities	\$0	Charitable lead trust	\$0
Debt	\$0	Debt	\$0	Spousal lifetime access trust	\$0
Mortgage	\$0	Mortgage	\$0	Qualified terminable interest trust	\$0
Insurance	\$0	Insurance	\$0	Grantor retained annuity trust	\$0
Gross estate	\$2,851,012	Gross estate	\$4,542,367	Intentionally defective grantor trust	\$0
Funeral expense	\$23,824	Funeral expense	\$25,153	Qualified personal residence trust	\$0
Probate	\$3,376	Probate	\$114,848	Irrevocable grantor trust	\$0
Estate tax - federal	\$0	Estate tax - federal	\$0	Irrevocable grantor trust - property	\$0
Estate tax - state	\$0	Estate tax - state	\$225,065	Irrevocable insurance trust	\$0
Total taxes & expenses	\$27,200	Total taxes & expenses	\$365,066	Other owned insurance	\$0
				Donor-advised fund	\$0
Net estate	\$2,823,811	Net estate	\$4,177,301		
To heirs	\$0	To heirs	\$4,177,301	To heirs	\$253,737
To co-client	\$2,823,811			To charity	\$0

Please refer to sections 8.6 and 8.7 of the disclosure section for more information.

Disclosure

1. **No Warranties.** RightCapital makes no warranties, expressed or implied, as to accuracy, completeness, or results obtained from any information on www.rightcapital.com (the "Platform"). The Platform uses simplified assumptions derived and/or obtained from historical data that are used to create assumptions about potential investment returns.
2. **Advice.** RIGHTCAPITAL DOES NOT PROVIDE LEGAL, TAX, ACCOUNTING, INVESTMENT OR FINANCIAL ADVICE. RIGHTCAPITAL DOES NOT PROVIDE RECOMMENDATIONS FOR ANY PRODUCTS OR SECURITIES. Your financial professional may not provide tax or legal advice. The appropriate professionals should be consulted on all legal and accounting matters prior to or in conjunction with implementation of any strategy. Use prospectus for any discussions about securities.
3. **Data** provided by you or your financial professional for your assets, liabilities, goals, accounts, and other assumptions are key inputs for the calculations at RightCapital. The information should be reviewed periodically and updated whenever there is a change in information or circumstances.
4. **Monte Carlo Simulation methodology.** RightCapital generated Monte Carlo simulations calculating the results of your plan by running the projection 1000 times. Some sequences of returns will give you better results, and some will give you worse results. These multiple trials provide a range of possible results. RightCapital considers a trial to be "successful" if at the end of the planning horizon your invested assets are greater than zero. The percentage of trials that were successful is the Probability of Success of your plan, with all its underlying assumptions.
5. **Asset classes used in Monte Carlo simulation** RightCapital uses only a few asset classes. The default return and volatility assumptions of the asset classes are estimated based on the historical return data of indices, which serve as proxies for their respective asset classes. They are not returns of actual investments. The historical return data used to derive returns for all asset classes are:

Large Growth, Large Value and Other: S&P 500 Total Return Index - 12/1973 – 12/2023
Mid Cap: Russell Midcap Index - 12/1995 – 12/2023
Small Cap: Russell 2000 Index - 12/1980 – 12/2023
International Equities: MSCI EAFE Index - 12/1973 – 12/2023
Emerging Markets: MSCI Emerging Market Index - 12/1987 – 12/2023
Real Estate: MSCI US REIT Index - 12/2009 – 12/2023
Government: 10 Year Treasury Bond - 12/1999 – 12/2023
Municipal: Bloomberg Municipal Bond Index - 12/1999 – 12/2023
Corporate and International Bonds: Bloomberg US Aggregate Bond Index - 12/1999 – 12/2023
High Yield: ICE BofA US High Yield Index - 12/1999 – 12/2023
Cash: 3 Month Treasury Bill - 12/1999 – 12/2023

Note: The S&P500 Total Return Index is made up of both large cap growth and large cap value stocks. This index return and volatility data is used for both large cap growth and large cap value asset classes in the RightCapital system as it is an appropriate benchmark for both. RightCapital uses the S&P500 total return index as the best proxy for any unclassified assets labeled as 'Other'

6. Return and volatility assumptions used in Monte Carlo simulations

Asset Class	Total Return	Volatility
Large Growth	8.4%	16.1%
Large Value	5.8%	16.1%
Mid Cap	5.8%	16.1%
Small Cap	6.5%	21.9%
International Equities	8.5%	18.5%
Emerging Markets	8.9%	27.1%

Asset Class	Total Return	Volatility
Real Estate	7.9%	16.3%
Government	2.1%	5.1%
Municipal	2.1%	3.95%
Corporate	2.85%	5.1%
High Yield	3.9%	5.1%
International Bonds	2.4%	5.1%

Asset Class	Total Return	Volatility
Cash	1.3%	1.9%
Other	5%	16.1%

7. **Tax and Inflation assumptions used in Monte Carlo simulations** Starting federal and state standard deductions, exemptions and the tax brackets used in projections are as of 2024. The following inflation assumptions are used in the projection: General inflation 2.75%; Education inflation 5%; Tax inflation 2.5%; Social Security inflation 2.5%; Health inflation: 5%

8. Assumption and calculation limitations of Monte Carlo Simulations

8.1 **Your resources and goals may be different from the estimates that you provided:** The report is intended to help you in making decisions on your financial future based, in part, on information that you have provided and reviewed including, but not limited to, your age, income, assets, liabilities, anticipated expenses and retirement age. Some of this information may change in unanticipated ways in the future and those changes may make this RightCapital projection less useful.

8.2 **Inherent limitations in RightCapital financial model results:** Investment outcomes in the real world are the results of a near infinite set of variables, few of which can be accurately anticipated. Any financial model, such as RightCapital, can only consider a small subset of the factors that may affect investment outcomes and the ability to accurately anticipate those few factors is limited. For these reasons, investors should understand that the calculations made in this report are hypothetical, do not reflect actual investment results, and are not guarantees of future results.

8.3 **Results may vary with each use and over time:** The results presented in this report are not predictions of actual results. Actual results may vary to a material degree due to external factors

beyond the scope and control of this report. As investment returns, inflation, taxes, and other economic conditions vary from the assumptions, your actual results will vary from those presented in RightCapital. Small changes in these inputs and assumptions may have a significant impact on the results.

8.4 RightCapital considers investments in only a few Broad Investment Categories: RightCapital utilizes U.S. Large Growth, U.S. Large Value, U.S. Mid Cap, U.S. Small Cap, Real Estate, International Equities, Emerging Markets Equity, U.S. Government, U.S. Corporate, U.S. High Yield, International Bonds and Cash. These broad investment categories are not specific securities, funds, or investment products. The assumed rates of return of these broad categories are based on the returns of indices. These indices do not include fees or operating expenses and are not available for investment. These indices are unmanaged and the returns are shown for illustrative purpose. It important to note that the broad categories that are used are not comprehensive and other investments that are not considered may have characteristics that are similar or superior to the categories that are used in RightCapital.

8.4.1 Investment Risk: Clients and prospective clients should be prepared to bear investment loss including loss of original principal. Clients should assess their tolerance for risk with their financial professional and update when a change in financial status occurs. Investments are subject to many risks depending on the asset class, including but not limited to: Large Growth, Large Value, Mid Cap, Small Cap, Real Estate: Either the stock market as a whole, or the value of an individual company, may go down resulting in a decrease in the value of client investments. Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer. Small cap stocks may be subject to risks such as but not limited to volatility, lack of available information and liquidity due to low trading volume. International Equities, Emerging Markets: Foreign investments may carry risks associated with investing outside the United States, such as currency fluctuation, economic or financial instability, lack of timely or reliable financial information or unfavorable political or legal developments. Those risks are increased for investments in emerging markets. Foreign securities can be more volatile than domestic (U.S.) securities. Government, Municipal, Corporate, High Yield, International Bonds: Investments in fixed income are subject to various risks including changes in interest rates, credit quality, inflation risk, market valuations, prepayments, corporate events, tax ramifications and other factors. Investing in securities involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk.

8.5 Insurance, Annuities and other related calculations. RightCapital may include Life insurance, annuity or other products in the calculation. The return or returns of any such life insurance product, annuity or other product, as may be included in the calculation, are hypothetical and shall not be used as proxy, replacement for nor construed as actual performance of the product or to predict or project investment results of those products. Product fees, expenses and detailed features may not be completely included and modeled in the calculation. This report should not be construed as an insurance policy application or pre-qualification.

8.6 Fees and expenses: The portfolio returns assume that the portfolio is rebalanced on an annual basis to reflect the target allocation. No portfolio rebalancing costs are deducted from the

portfolio value. Fees and expenses are not included, and thus, are excluded, including, but not limited to, fund fees, account fees, product fees and advisor fee. Inclusion of those fees results in lower returns, which would affect the probability of achieving any particular outcome.

- 8.7 Taxes:** RightCapital includes limited accounting for taxes. RightCapital calculates taxes based on your input. RightCapital estimates federal, state and local taxes based on current laws with simplified deduction, exemption, and tax bracket parameters of the current year. In the projection, tax parameters are adjusted by an inflation assumption provided by you or your financial professional. Future tax laws may be significantly different than current tax laws and may result in higher or lower taxes due than what are reflected within this report. Roth IRA distribution are tax free if made 5 years after the initial contribution to the plan and you are over 59 1/2. Before investing in a 529 plan, consider whether your state offers a 529 plan that provides residents with favorable state tax benefits. RightCapital includes limited accounting for Federal Estate Tax with simplified deduction, exemption, and tax bracket parameters of the current year. RightCapital does not include any State Estate tax.
- 8.8 Current Dollars and Future Dollars:** The results of RightCapital calculations are in future dollars. To help you compare dollar amounts in different years, results can also be expressed in current dollars by discounting the future dollars by the inflation rate you or your financial professional provides.
- 8.9 Current allocation and target allocation:** Current allocation is the allocation based on the current portfolio holdings entered in the system as well as asset classification data from Morningstar. The target allocation is the allocation recommended by your financial professional.
- 8.10 Current plan and proposed plan:** Current plan is the plan based on the information you and your financial professional input in the profile section. Proposed plan is the plan recommended by your financial professional, with the plan details as shown in the retirement analysis section.
- 9. Liquidation of holdings:** this report may include liquidation of holdings, recommended by your financial professional. The transaction cost of liquidation is not included in the analysis. The liquidation will also result in the loss of future earnings.