

**Financial Lifestyle at  
Retirement Simulation  
Retirement simulation 1**

for:

**Mr. John Welburg**

Prepared on:  
October 2, 2008

Your LOGO

**HERE**



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**Strategic validation**

Imagination – working for you.

This document, prepared by Planist Ltd., is the result of a series of operations applied to your personal situation. It was completed using the information gathered by your financial advisor.

When it comes to personal finance, every client has his or her own objectives, and that's what makes each one unique in our eyes. This is why Planist presents a series of strategies to meet each person's individual requirements.

***The Financial Lifestyle at Retirement Simulation*** will appeal to those who wish to prepare themselves for retirement.

The main objective of this simulation is to evaluate your standard of living (present and at retirement), and then, using unique calculation tools, establish a strategy to optimize the disbursement of your savings plans to maintain your standard of living at retirement. All projections are made using assumptions on inflation rate, rate of return on investment and salary increase over the years.

Depending on the results, your advisor will be able to analyse your situation and recommend efficient strategies to implement as of today to influence your actual standard of living in order to achieve your retirement objectives.

Since your financial security comprises a number of interrelated elements, such as taxation, savings management, risk management and estate planning, Planist strongly recommends that you obtain a complete picture of your financial position by requesting a comprehensive and integrated financial strategy simulation. Planist will then seek to provide the best possible advice to meet your needs, in your best interest.

We hope you find this document interesting!

Your LOGO

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Gérald Bédard



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\* Note: The results of this plan are based on assumed returns and reflect current tax legislation. The projections illustrated will probably fluctuate with any change in these assumptions.



**Mr. John Welburg  
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## Mr. John Welburg Summary

### General Information

Name:	Mr. John Welburg
Date of birth:	05-01-1955
Age:	53
Age at retirement:	62

### Financial Information

Current standard of living:	\$75,000
Standard of living at retirement:	\$85,370
Gross employment income:	\$82,000
Actual value of your RSPs:	\$165,000
Average annual contributions to your RSPs:	\$3,800
Actual value of your non registered savings:	\$150,000
Monthly income from your «Defined benefit pension plan»:	\$4,500

### Assumptions

Average Consumer Price Index rate:	2.50%
Average salary increase rate:	3.00%
RSPs rate of return:	6.00%
Non registered savings rate of return:	4.00%
Defined benefit pension plan rate of return:	1.00%

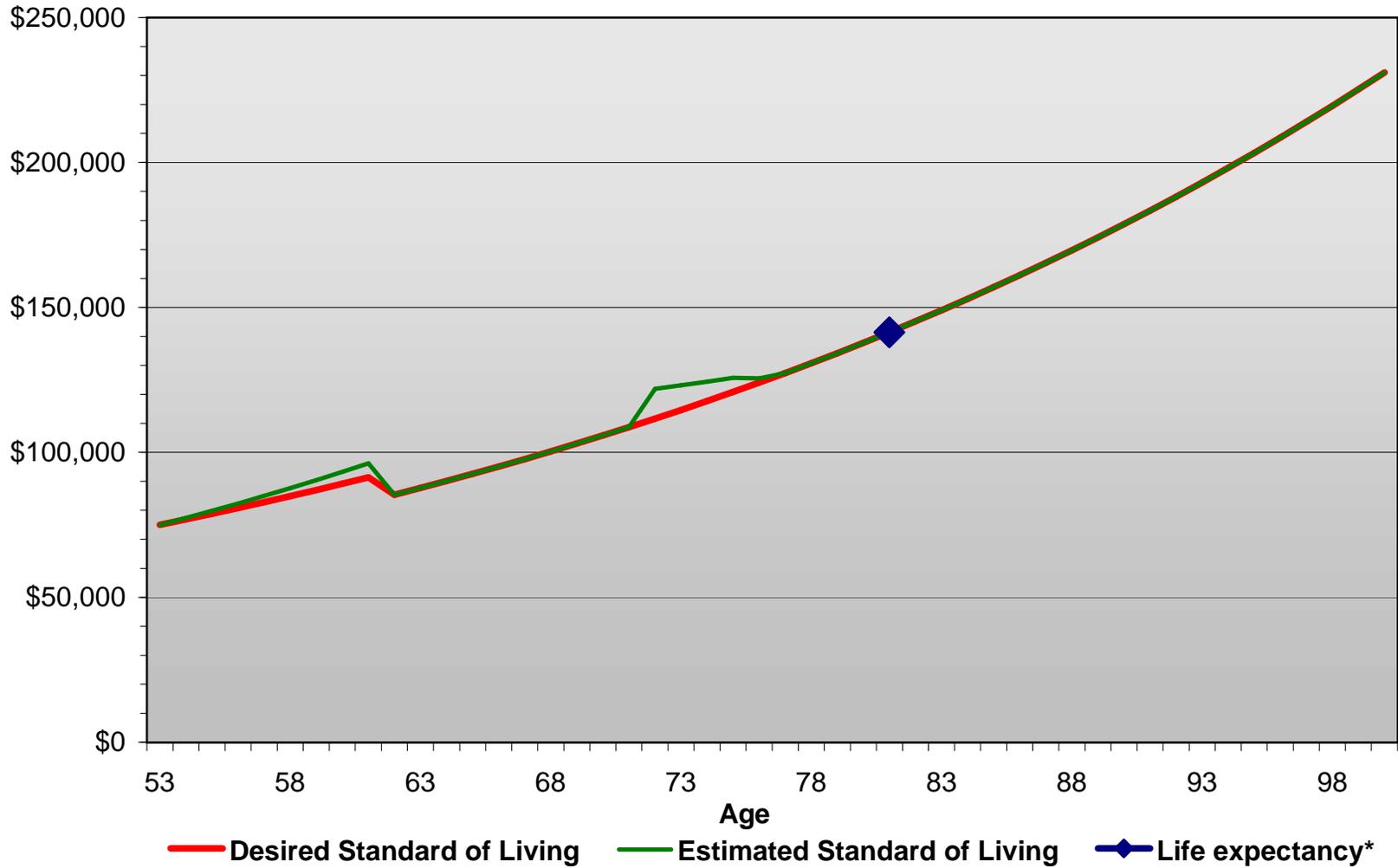
## Mr. John Welburg Current standard of living

Standard of living calculation	Effective Income tax rate *	Current standard of living			
		Before taxes		After taxes	
		Annual	Monthly	Annual	Monthly
<b>Current income</b>					
Gross employment income		\$82,000	\$6,833	\$60,411	\$5,034
included in above (average annual bonus)		\$0	\$0	\$0	\$0
Self-employment income		\$0	\$0	\$0	\$0
Gross investment income used to maintain your standard of living		\$0	\$0	\$0	\$0
Taxable dividends (before gross-up)	0.0%	\$0	\$0	\$0	\$0
Non-taxable dividends		\$0	\$0	\$0	\$0
Net income from real estate rental		\$0	\$0	\$0	\$0
Surviving spouse pension		\$0	\$0	\$0	\$0
Other taxable income (e.g., rights, royalties, alimony)		\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0
<b>Subtotal</b>	26.3%	\$82,000	\$6,833	\$60,411	\$5,034
Personal contributions to QPP/ CPP, EI, union dues		\$3,200	\$267	\$3,200	\$267
Personal contributions to your RSPs/RPP		\$3,800	\$317	\$3,800	\$317
Income tax savings		\$0	\$0	\$1,768	\$147
<b>Total taxable income</b>	25.3%	\$75,000	\$6,250	\$55,179	\$4,598
Annual savings and RESPs		\$0	\$0	\$0	\$0
<b>Total current standard of living</b>	25.3%	<b>\$75,000</b>	<b>\$6,250</b>	<b>\$55,179</b>	<b>\$4,598</b>

**Mr. John Welburg**  
**Retirement standard of living goal, current scenario**

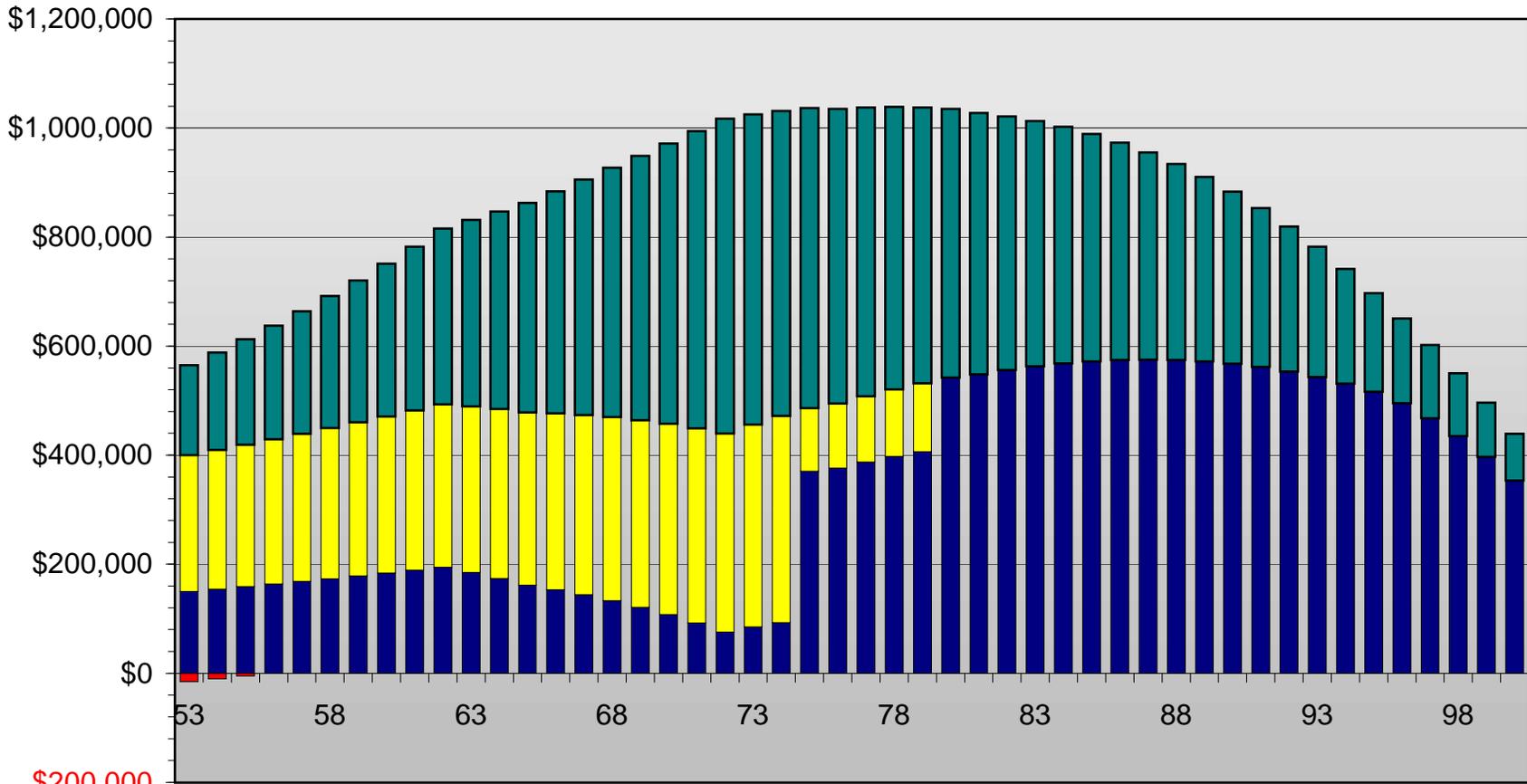
	Standard of living at retirement			
	Before taxes		After taxes	
	Annual	Monthly	Annual	Monthly
<b>Calculation of desired standard of living at retirement</b>				
Total current standard of living	\$75,000	\$6,250	\$55,179	\$4,598
<b>Change in expenditures</b>				
Leisure activities and annual vacations	\$0	\$0	\$0	\$0
Annual charitable donations	\$0	\$0	\$0	\$0
Annual gifts to children	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0
<b>Standard of living at retirement, before inflation</b>	<b>\$75,000</b>	<b>\$6,250</b>	<b>\$56,961</b>	<b>\$4,747</b>
<b>Standard of living at retirement (with inflation of 2.5%)</b>	<b>\$93,665</b>	<b>\$7,805</b>	<b>\$71,136</b>	<b>\$5,928</b>
<b>Possible reductions in expenses</b>				
End of mortgage payments	\$0	\$0	\$0	\$0
End of debt repayment	\$8,295	\$691	\$6,300	\$525
Other	\$0	\$0	\$0	\$0
<b>Standard of living at retirement after inflation</b>	<b>\$85,370</b>	<b>\$7,114</b>	<b>\$64,836</b>	<b>\$5,403</b>

**Mr. John Welburg**  
**Standard of living simulation at retirement, current scenario**



\* - Life expectancy from Canadian Institute of Actuaries 1986 to 1992 Table

## Mr. John Welburg Assets and liabilities simulation, current scenario



\$200,000

Age

- Total liabilities
- Balance of savings
- Total family assets
- Total private corporations
- Balance of private plans
- Total value of RPP and IPP (at death)

## Mr. John Welburg Projected income, current scenario

Age	Gross employment income	Other income	Total government plans	Total private plans	Withdrawals from non registered saving		Contributions to different plans	Estimated Standard of Living	Standard of living objective	Surplus income (shortfall)
					Non-taxable withdrawals	Equivalent taxes paid on				
53	\$82,000	\$0	\$0	\$0	\$0	\$0	\$7,000	\$75,000	\$75,000	\$0
54	\$84,460	\$0	\$0	\$0	\$0	\$0	\$7,080	\$77,380	\$76,875	\$505
55	\$86,994	\$0	\$0	\$0	\$0	\$0	\$7,162	\$79,832	\$78,797	\$1,035
56	\$89,604	\$0	\$0	\$0	\$0	\$0	\$7,246	\$82,358	\$80,767	\$1,591
57	\$92,292	\$0	\$0	\$0	\$0	\$0	\$7,332	\$84,960	\$82,786	\$2,174
58	\$95,060	\$0	\$0	\$0	\$0	\$0	\$7,421	\$87,640	\$84,856	\$2,784
59	\$97,912	\$0	\$0	\$0	\$0	\$0	\$7,511	\$90,401	\$86,977	\$3,424
60	\$100,850	\$0	\$0	\$0	\$0	\$0	\$7,604	\$93,246	\$89,151	\$4,094
61	\$103,875	\$0	\$0	\$0	\$0	\$0	\$7,699	\$96,176	\$91,380	\$4,796
62	\$0	\$0	\$10,361	\$54,000	\$15,477	\$5,531	\$0	\$85,370	\$85,370	\$0
63	\$0	\$0	\$10,569	\$54,540	\$16,652	\$5,951	\$0	\$87,711	\$87,711	\$0
64	\$0	\$0	\$10,780	\$55,085	\$17,632	\$6,614	\$0	\$90,111	\$90,111	\$0
65	\$0	\$0	\$19,102	\$55,636	\$12,969	\$4,864	\$0	\$92,571	\$92,571	\$0
66	\$0	\$0	\$19,525	\$56,193	\$13,926	\$5,450	\$0	\$95,093	\$95,093	\$0
67	\$0	\$0	\$19,957	\$56,755	\$15,069	\$5,897	\$0	\$97,678	\$97,678	\$0
68	\$0	\$0	\$20,399	\$57,322	\$16,076	\$6,531	\$0	\$100,327	\$100,327	\$0
69	\$0	\$0	\$20,850	\$57,895	\$17,175	\$7,122	\$0	\$103,043	\$103,043	\$0
70	\$0	\$0	\$21,312	\$58,474	\$18,337	\$7,703	\$0	\$105,826	\$105,826	\$0
71	\$0	\$0	\$21,784	\$59,059	\$19,602	\$8,234	\$0	\$108,679	\$108,679	\$0
72	\$0	\$0	\$19,049	\$102,841	\$0	\$0	\$0	\$121,890	\$111,604	\$10,286
73	\$0	\$0	\$19,692	\$103,424	\$0	\$0	\$0	\$123,116	\$114,601	\$8,515
74	\$0	\$0	\$20,357	\$104,012	\$0	\$0	\$0	\$124,369	\$117,673	\$6,696
75	\$0	\$0	\$21,040	\$104,652	\$0	\$0	\$0	\$125,692	\$120,823	\$4,870
76	\$0	\$0	\$20,344	\$105,224	\$0	\$0	\$0	\$125,568	\$124,051	\$1,518
77	\$0	\$0	\$21,049	\$105,833	\$325	\$152	\$0	\$127,359	\$127,359	\$0
78	\$0	\$0	\$21,776	\$106,465	\$1,696	\$815	\$0	\$130,751	\$130,751	\$0
79	\$0	\$0	\$22,527	\$107,104	\$3,104	\$1,491	\$0	\$134,227	\$134,227	\$0
80	\$0	\$0	\$23,307	\$107,737	\$4,522	\$2,224	\$0	\$137,790	\$137,790	\$0
81	\$0	\$0	\$23,451	\$108,347	\$6,418	\$3,225	\$0	\$141,442	\$141,442	\$0
82	\$0	\$0	\$24,268	\$109,013	\$7,870	\$4,035	\$0	\$145,185	\$145,185	\$0

## Mr. John Welburg Projected income, current scenario

Age	Gross employment income	Other income	Total government plans	Total private plans	Withdrawals from non registered saving		Contributions to different plans	Estimated Standard of Living	Standard of living objective	Surplus income (shortfall)
					Non-taxable withdrawals	Equivalent taxes paid on				
83	\$0	\$0	\$25,117	\$109,657	\$9,419	\$4,829	\$0	\$149,022	\$149,022	\$0
84	\$0	\$0	\$25,996	\$110,298	\$10,945	\$5,716	\$0	\$152,955	\$152,955	\$0
85	\$0	\$0	\$26,906	\$110,944	\$12,496	\$6,640	\$0	\$156,987	\$156,987	\$0
86	\$0	\$0	\$27,847	\$111,593	\$14,077	\$7,602	\$0	\$161,119	\$161,119	\$0
87	\$0	\$0	\$28,817	\$112,268	\$15,676	\$8,593	\$0	\$165,354	\$165,354	\$0
88	\$0	\$0	\$29,822	\$112,932	\$17,402	\$9,540	\$0	\$169,695	\$169,695	\$0
89	\$0	\$0	\$30,861	\$113,604	\$19,075	\$10,605	\$0	\$174,145	\$174,145	\$0
90	\$0	\$0	\$31,932	\$114,297	\$20,773	\$11,703	\$0	\$178,706	\$178,706	\$0
91	\$0	\$0	\$33,043	\$114,972	\$22,520	\$12,847	\$0	\$183,381	\$183,381	\$0
92	\$0	\$0	\$34,192	\$115,642	\$24,308	\$14,031	\$0	\$188,173	\$188,173	\$0
93	\$0	\$0	\$35,329	\$116,310	\$26,171	\$15,275	\$0	\$193,085	\$193,085	\$0
94	\$0	\$0	\$36,116	\$116,347	\$28,718	\$16,938	\$0	\$198,119	\$198,119	\$0
95	\$0	\$0	\$36,921	\$111,196	\$34,569	\$20,593	\$0	\$203,279	\$203,279	\$0
96	\$0	\$0	\$37,745	\$106,877	\$39,933	\$24,014	\$0	\$208,569	\$208,569	\$0
97	\$0	\$0	\$38,587	\$103,275	\$44,890	\$27,239	\$0	\$213,990	\$213,990	\$0
98	\$0	\$0	\$39,448	\$100,291	\$49,510	\$30,299	\$0	\$219,548	\$219,548	\$0
99	\$0	\$0	\$40,328	\$97,839	\$53,691	\$33,385	\$0	\$225,244	\$225,244	\$0
100	\$0	\$0	\$41,229	\$95,847	\$57,800	\$36,206	\$0	\$231,082	\$231,082	\$0

## Mr. John Welburg Government plans, current scenario

Age	QPP/CPP	Old Age Security (OAS)	Repayment of social benefits (clawback)	Total government plans
53	\$0	\$0	\$0	\$0
54	\$0	\$0	\$0	\$0
55	\$0	\$0	\$0	\$0
56	\$0	\$0	\$0	\$0
57	\$0	\$0	\$0	\$0
58	\$0	\$0	\$0	\$0
59	\$0	\$0	\$0	\$0
60	\$0	\$0	\$0	\$0
61	\$0	\$0	\$0	\$0
62	\$10,361	\$0	\$0	\$10,361
63	\$10,569	\$0	\$0	\$10,569
64	\$10,780	\$0	\$0	\$10,780
65	\$10,996	\$8,107	\$0	\$19,102
66	\$11,216	\$8,309	\$0	\$19,525
67	\$11,440	\$8,517	\$0	\$19,957
68	\$11,669	\$8,730	\$0	\$20,399
69	\$11,902	\$8,948	\$0	\$20,850
70	\$12,140	\$9,172	\$0	\$21,312
71	\$12,383	\$9,401	\$0	\$21,784
72	\$12,631	\$9,636	\$3,218	\$19,049
73	\$12,883	\$9,877	\$3,068	\$19,692
74	\$13,141	\$10,124	\$2,907	\$20,357
75	\$13,404	\$10,377	\$2,741	\$21,040
76	\$13,672	\$10,637	\$3,964	\$20,344
77	\$13,945	\$10,902	\$3,799	\$21,049
78	\$14,224	\$11,175	\$3,624	\$21,776
79	\$14,509	\$11,454	\$3,436	\$22,527
80	\$14,799	\$11,741	\$3,232	\$23,307
81	\$15,095	\$12,034	\$3,678	\$23,451
82	\$15,397	\$12,335	\$3,464	\$24,268

## Mr. John Welburg Government plans, current scenario

Age	QPP/CPP	Old Age Security (OAS)	Repayment of social benefits (clawback)	Total government plans
83	\$15,705	\$12,644	\$3,231	\$25,117
84	\$16,019	\$12,960	\$2,982	\$25,996
85	\$16,339	\$13,284	\$2,717	\$26,906
86	\$16,666	\$13,616	\$2,435	\$27,847
87	\$16,999	\$13,956	\$2,138	\$28,817
88	\$17,339	\$14,305	\$1,822	\$29,822
89	\$17,686	\$14,663	\$1,488	\$30,861
90	\$18,040	\$15,029	\$1,136	\$31,932
91	\$18,400	\$15,405	\$762	\$33,043
92	\$18,768	\$15,790	\$366	\$34,192
93	\$19,144	\$16,185	\$0	\$35,329
94	\$19,527	\$16,589	\$0	\$36,116
95	\$19,917	\$17,004	\$0	\$36,921
96	\$20,315	\$17,429	\$0	\$37,745
97	\$20,722	\$17,865	\$0	\$38,587
98	\$21,136	\$18,312	\$0	\$39,448
99	\$21,559	\$18,769	\$0	\$40,328
100	\$21,990	\$19,239	\$0	\$41,229

## Mr. John Welburg

### Simulation of your RRSP portfolio, current scenario

Age	RRSP/RRIF beginning of year balance	Transfer	Catch-up of unused contribution room	Employee/ employer contributions	Investment income	Income tax refund deposited	Minimum RRSP withdrawal desired	Required minimum withdrawal	Withdrawals to maintain standard of living	RRSP/RRIF end of year balance
53	\$165,000	\$0	\$0	\$3,800	\$9,900	\$0	\$0	\$0	\$0	\$178,700
54	\$178,700	\$0	\$0	\$3,800	\$10,722	\$0	\$0	\$0	\$0	\$193,222
55	\$193,222	\$0	\$0	\$3,800	\$11,593	\$0	\$0	\$0	\$0	\$208,615
56	\$208,615	\$0	\$0	\$3,800	\$12,517	\$0	\$0	\$0	\$0	\$224,932
57	\$224,932	\$0	\$0	\$3,800	\$13,496	\$0	\$0	\$0	\$0	\$242,228
58	\$242,228	\$0	\$0	\$3,800	\$14,534	\$0	\$0	\$0	\$0	\$260,562
59	\$260,562	\$0	\$0	\$3,800	\$15,634	\$0	\$0	\$0	\$0	\$279,996
60	\$279,996	\$0	\$0	\$3,800	\$16,800	\$0	\$0	\$0	\$0	\$300,595
61	\$300,595	\$0	\$0	\$3,800	\$18,036	\$0	\$0	\$0	\$0	\$322,431
62	\$322,431	\$0	\$0	\$0	\$19,346	\$0	\$0	\$0	\$0	\$341,777
63	\$341,777	\$0	\$0	\$0	\$20,507	\$0	\$0	\$0	\$0	\$362,284
64	\$362,284	\$0	\$0	\$0	\$21,737	\$0	\$0	\$0	\$0	\$384,021
65	\$384,021	\$0	\$0	\$0	\$23,041	\$0	\$0	\$0	\$0	\$407,062
66	\$407,062	\$0	\$0	\$0	\$24,424	\$0	\$0	\$0	\$0	\$431,485
67	\$431,485	\$0	\$0	\$0	\$25,889	\$0	\$0	\$0	\$0	\$457,375
68	\$457,375	\$0	\$0	\$0	\$27,442	\$0	\$0	\$0	\$0	\$484,817
69	\$484,817	\$0	\$0	\$0	\$29,089	\$0	\$0	\$0	\$0	\$513,906
70	\$513,906	\$0	\$0	\$0	\$30,834	\$0	\$0	\$0	\$0	\$544,740
71	\$544,740	\$0	\$0	\$0	\$32,684	\$0	\$0	\$0	\$0	\$577,425
72	\$577,425	\$0	\$0	\$0	\$34,645	\$0	\$0	\$43,191	\$0	\$568,879
73	\$568,879	\$0	\$0	\$0	\$34,133	\$0	\$0	\$43,178	\$0	\$559,834
74	\$559,834	\$0	\$0	\$0	\$33,590	\$0	\$0	\$43,163	\$0	\$550,261
75	\$550,261	\$0	\$0	\$0	\$33,016	\$0	\$0	\$43,195	\$0	\$540,081
76	\$540,081	\$0	\$0	\$0	\$32,405	\$0	\$0	\$43,152	\$0	\$529,333
77	\$529,333	\$0	\$0	\$0	\$31,760	\$0	\$0	\$43,141	\$0	\$517,953
78	\$517,953	\$0	\$0	\$0	\$31,077	\$0	\$0	\$43,145	\$0	\$505,884
79	\$505,884	\$0	\$0	\$0	\$30,353	\$0	\$0	\$43,152	\$0	\$493,085
80	\$493,085	\$0	\$0	\$0	\$29,585	\$0	\$0	\$43,145	\$0	\$479,526

## Mr. John Welburg

### Simulation of your RRSP portfolio, current scenario

Age	RRSP/RRIF beginning of year balance	Transfer	Catch-up of unused contribution room	Employee/ employer contributions	Investment income	Income tax refund deposited	Minimum RRSP withdrawal desired	Required minimum withdrawal	Withdrawals to maintain standard of living	RRSP/RRIF end of year balance
81	\$479,526	\$0	\$0	\$0	\$28,772	\$0	\$0	\$43,109	\$0	\$465,188
82	\$465,188	\$0	\$0	\$0	\$27,911	\$0	\$0	\$43,123	\$0	\$449,976
83	\$449,976	\$0	\$0	\$0	\$26,999	\$0	\$0	\$43,108	\$0	\$433,867
84	\$433,867	\$0	\$0	\$0	\$26,032	\$0	\$0	\$43,083	\$0	\$416,816
85	\$416,816	\$0	\$0	\$0	\$25,009	\$0	\$0	\$43,057	\$0	\$398,768
86	\$398,768	\$0	\$0	\$0	\$23,926	\$0	\$0	\$43,027	\$0	\$379,667
87	\$379,667	\$0	\$0	\$0	\$22,780	\$0	\$0	\$43,016	\$0	\$359,431
88	\$359,431	\$0	\$0	\$0	\$21,566	\$0	\$0	\$42,988	\$0	\$338,009
89	\$338,009	\$0	\$0	\$0	\$20,281	\$0	\$0	\$42,961	\$0	\$315,328
90	\$315,328	\$0	\$0	\$0	\$18,920	\$0	\$0	\$42,948	\$0	\$291,300
91	\$291,300	\$0	\$0	\$0	\$17,478	\$0	\$0	\$42,909	\$0	\$265,870
92	\$265,870	\$0	\$0	\$0	\$15,952	\$0	\$0	\$42,858	\$0	\$238,964
93	\$238,964	\$0	\$0	\$0	\$14,338	\$0	\$0	\$42,798	\$0	\$210,503
94	\$210,503	\$0	\$0	\$0	\$12,630	\$0	\$0	\$42,101	\$0	\$181,033
95	\$181,033	\$0	\$0	\$0	\$10,862	\$0	\$0	\$36,207	\$0	\$155,688
96	\$155,688	\$0	\$0	\$0	\$9,341	\$0	\$0	\$31,138	\$0	\$133,892
97	\$133,892	\$0	\$0	\$0	\$8,034	\$0	\$0	\$26,778	\$0	\$115,147
98	\$115,147	\$0	\$0	\$0	\$6,909	\$0	\$0	\$23,029	\$0	\$99,026
99	\$99,026	\$0	\$0	\$0	\$5,942	\$0	\$0	\$19,805	\$0	\$85,163
100	\$85,163	\$0	\$0	\$0	\$5,110	\$0	\$0	\$17,033	\$0	\$73,240

## Mr. John Welburg

### Simulation of your savings outside plans, current scenario

Age	Beginning of year balance	Annual deposits (beginning of year)	Montant forfaitaire	Excess income in retirement	Effective income tax rate	Income taxes on excess income in retirement	Sale of assets	Income taxes on disposal of assets	Withdrawals from savings to purchase assets	Investment income	Income taxes on investment income	Withdrawals to maintain desired standard of living	Ending balance
53	\$150,000	\$0	\$0	\$0	25.26%	\$0	\$0	\$0	\$0	\$6,000	\$1,516	\$0	\$154,484
54	\$154,484	\$0	\$0	\$0	25.26%	\$0	\$0	\$0	\$0	\$6,179	\$1,561	\$0	\$159,103
55	\$159,103	\$0	\$0	\$0	26.33%	\$0	\$0	\$0	\$0	\$6,364	\$1,676	\$0	\$163,791
56	\$163,791	\$0	\$0	\$0	26.33%	\$0	\$0	\$0	\$0	\$6,552	\$1,725	\$0	\$168,618
57	\$168,618	\$0	\$0	\$0	27.28%	\$0	\$0	\$0	\$0	\$6,745	\$1,840	\$0	\$173,523
58	\$173,523	\$0	\$0	\$0	27.28%	\$0	\$0	\$0	\$0	\$6,941	\$1,893	\$0	\$178,570
59	\$178,570	\$0	\$0	\$0	28.13%	\$0	\$0	\$0	\$0	\$7,143	\$2,009	\$0	\$183,704
60	\$183,704	\$0	\$0	\$0	28.89%	\$0	\$0	\$0	\$0	\$7,348	\$2,123	\$0	\$188,930
61	\$188,930	\$0	\$0	\$0	29.31%	\$0	\$0	\$0	\$0	\$7,557	\$2,215	\$0	\$194,272
62	\$194,272	\$0	\$0	\$0	23.47%	\$0	\$0	\$0	\$0	\$7,771	\$1,824	\$15,477	\$184,742
63	\$184,742	\$0	\$0	\$0	23.47%	\$0	\$0	\$0	\$0	\$7,390	\$1,734	\$16,652	\$173,746
64	\$173,746	\$0	\$0	\$0	23.47%	\$0	\$0	\$0	\$0	\$6,950	\$1,631	\$17,632	\$161,433
65	\$161,433	\$0	\$0	\$0	25.26%	\$0	\$0	\$0	\$0	\$6,457	\$1,631	\$12,969	\$153,290
66	\$153,290	\$0	\$0	\$0	25.26%	\$0	\$0	\$0	\$0	\$6,132	\$1,549	\$13,926	\$143,947
67	\$143,947	\$0	\$0	\$0	25.26%	\$0	\$0	\$0	\$0	\$5,758	\$1,455	\$15,069	\$133,180
68	\$133,180	\$0	\$0	\$0	25.26%	\$0	\$0	\$0	\$0	\$5,327	\$1,346	\$16,076	\$121,086
69	\$121,086	\$0	\$0	\$0	25.26%	\$0	\$0	\$0	\$0	\$4,843	\$1,224	\$17,175	\$107,531
70	\$107,531	\$0	\$0	\$0	25.26%	\$0	\$0	\$0	\$0	\$4,301	\$1,087	\$18,337	\$92,408
71	\$92,408	\$0	\$0	\$0	25.26%	\$0	\$0	\$0	\$0	\$3,696	\$934	\$19,602	\$75,569
72	\$75,569	\$0	\$0	\$10,286	31.31%	\$3,220	\$0	\$0	\$0	\$3,023	\$946	\$0	\$84,711
73	\$84,711	\$0	\$0	\$8,515	31.89%	\$2,715	\$0	\$0	\$0	\$3,388	\$1,081	\$0	\$92,818
74	\$92,818	\$0	\$0	\$6,696	31.89%	\$2,135	\$0	\$0	\$0	\$3,713	\$1,184	\$0	\$99,907
75	\$99,907	\$0	\$0	\$4,870	31.89%	\$1,553	\$270,546	\$0	\$0	\$3,996	\$1,274	\$0	\$376,492
76	\$376,492	\$0	\$0	\$1,518	33.45%	\$508	\$0	\$0	\$0	\$15,060	\$5,037	\$0	\$387,525
77	\$387,525	\$0	\$0	\$0	33.45%	\$0	\$0	\$0	\$0	\$15,501	\$5,184	\$325	\$397,517
78	\$397,517	\$0	\$0	\$0	33.45%	\$0	\$0	\$0	\$0	\$15,901	\$5,318	\$1,696	\$406,404
79	\$406,404	\$0	\$0	\$0	33.89%	\$0	\$0	\$0	\$0	\$16,256	\$5,510	\$3,104	\$414,046
80	\$414,046	\$0	\$0	\$0	35.07%	\$0	\$128,016	\$0	\$0	\$16,562	\$5,807	\$4,522	\$548,295

## Mr. John Welburg

### Simulation of your savings outside plans, current scenario

Age	Beginning of year balance	Annual deposits (beginning of year)	Montant forfaitaire	Excess income in retirement	Effective income tax rate	Income taxes on excess income in retirement	Sale of assets	Income taxes on disposal of assets	Withdrawals from savings to purchase assets	Investment income	Income taxes on investment income	Withdrawals to maintain desired standard of living	Ending balance
81	\$548,295	\$0	\$0	\$0	34.31%	\$0	\$0	\$0	\$0	\$21,932	\$7,525	\$6,418	\$556,284
82	\$556,284	\$0	\$0	\$0	34.70%	\$0	\$0	\$0	\$0	\$22,251	\$7,721	\$7,870	\$562,944
83	\$562,944	\$0	\$0	\$0	34.70%	\$0	\$0	\$0	\$0	\$22,518	\$7,814	\$9,419	\$568,229
84	\$568,229	\$0	\$0	\$0	34.70%	\$0	\$0	\$0	\$0	\$22,729	\$7,887	\$10,945	\$572,127
85	\$572,127	\$0	\$0	\$0	35.07%	\$0	\$0	\$0	\$0	\$22,885	\$8,025	\$12,496	\$574,490
86	\$574,490	\$0	\$0	\$0	35.07%	\$0	\$0	\$0	\$0	\$22,980	\$8,058	\$14,077	\$575,335
87	\$575,335	\$0	\$0	\$0	35.07%	\$0	\$0	\$0	\$0	\$23,013	\$8,070	\$15,676	\$574,603
88	\$574,603	\$0	\$0	\$0	35.41%	\$0	\$0	\$0	\$0	\$22,984	\$8,138	\$17,402	\$572,047
89	\$572,047	\$0	\$0	\$0	35.41%	\$0	\$0	\$0	\$0	\$22,882	\$8,102	\$19,075	\$567,751
90	\$567,751	\$0	\$0	\$0	35.41%	\$0	\$0	\$0	\$0	\$22,710	\$8,041	\$20,773	\$561,647
91	\$561,647	\$0	\$0	\$0	35.73%	\$0	\$0	\$0	\$0	\$22,466	\$8,027	\$22,520	\$553,566
92	\$553,566	\$0	\$0	\$0	35.73%	\$0	\$0	\$0	\$0	\$22,143	\$7,912	\$24,308	\$543,489
93	\$543,489	\$0	\$0	\$0	35.73%	\$0	\$0	\$0	\$0	\$21,740	\$7,768	\$26,171	\$531,289
94	\$531,289	\$0	\$0	\$0	35.73%	\$0	\$0	\$0	\$0	\$21,252	\$7,594	\$28,718	\$516,230
95	\$516,230	\$0	\$0	\$0	35.41%	\$0	\$0	\$0	\$0	\$20,649	\$7,312	\$34,569	\$494,998
96	\$494,998	\$0	\$0	\$0	35.07%	\$0	\$0	\$0	\$0	\$19,800	\$6,943	\$39,933	\$467,922
97	\$467,922	\$0	\$0	\$0	35.07%	\$0	\$0	\$0	\$0	\$18,717	\$6,563	\$44,890	\$435,186
98	\$435,186	\$0	\$0	\$0	34.70%	\$0	\$0	\$0	\$0	\$17,407	\$6,040	\$49,510	\$397,043
99	\$397,043	\$0	\$0	\$0	34.31%	\$0	\$0	\$0	\$0	\$15,882	\$5,449	\$53,691	\$353,785
100	\$353,785	\$0	\$0	\$0	34.31%	\$0	\$0	\$0	\$0	\$14,151	\$4,855	\$57,800	\$305,281

## Mr. John Welburg Assets and liabilities, current scenario

Age	Balance of savings	Balance of private plans	Total value of RPP and IPP (at death)	Principal residence	Other family assets	Total family assets	Real estate rental	Total value of companies	Total assets	Total liabilities	Total net worth before taxes
53	\$150,000	\$165,000	\$0	\$175,000	\$75,000	\$250,000	\$0	\$0	\$565,000	\$15,000	\$550,000
54	\$154,484	\$178,700	\$0	\$178,500	\$76,500	\$255,000	\$0	\$0	\$588,184	\$9,750	\$578,434
55	\$159,103	\$193,222	\$0	\$182,070	\$78,030	\$260,100	\$0	\$0	\$612,425	\$4,132	\$608,292
56	\$163,791	\$208,615	\$0	\$185,711	\$79,591	\$265,302	\$0	\$0	\$637,709	\$0	\$637,709
57	\$168,618	\$224,932	\$0	\$189,426	\$81,182	\$270,608	\$0	\$0	\$664,158	\$0	\$664,158
58	\$173,523	\$242,228	\$0	\$193,214	\$82,806	\$276,020	\$0	\$0	\$691,771	\$0	\$691,771
59	\$178,570	\$260,562	\$0	\$197,078	\$84,462	\$281,541	\$0	\$0	\$720,673	\$0	\$720,673
60	\$183,704	\$279,996	\$0	\$201,020	\$86,151	\$287,171	\$0	\$0	\$750,871	\$0	\$750,871
61	\$188,930	\$300,595	\$0	\$205,040	\$87,874	\$292,915	\$0	\$0	\$782,440	\$0	\$782,440
62	\$194,272	\$322,431	\$0	\$209,141	\$89,632	\$298,773	\$0	\$0	\$815,476	\$0	\$815,476
63	\$184,742	\$341,777	\$0	\$213,324	\$91,425	\$304,749	\$0	\$0	\$831,268	\$0	\$831,268
64	\$173,746	\$362,284	\$0	\$217,591	\$93,253	\$310,844	\$0	\$0	\$846,873	\$0	\$846,873
65	\$161,433	\$384,021	\$0	\$221,942	\$95,118	\$317,060	\$0	\$0	\$862,514	\$0	\$862,514
66	\$153,290	\$407,062	\$0	\$226,381	\$97,020	\$323,402	\$0	\$0	\$883,753	\$0	\$883,753
67	\$143,947	\$431,485	\$0	\$230,909	\$98,961	\$329,870	\$0	\$0	\$905,302	\$0	\$905,302
68	\$133,180	\$457,375	\$0	\$235,527	\$100,940	\$336,467	\$0	\$0	\$927,022	\$0	\$927,022
69	\$121,086	\$484,817	\$0	\$240,237	\$102,959	\$343,196	\$0	\$0	\$949,100	\$0	\$949,100
70	\$107,531	\$513,906	\$0	\$245,042	\$105,018	\$350,060	\$0	\$0	\$971,497	\$0	\$971,497
71	\$92,408	\$544,740	\$0	\$249,943	\$107,118	\$357,062	\$0	\$0	\$994,210	\$0	\$994,210
72	\$75,569	\$577,425	\$0	\$254,942	\$109,261	\$364,203	\$0	\$0	\$1,017,196	\$0	\$1,017,196
73	\$84,711	\$568,879	\$0	\$260,041	\$111,446	\$371,487	\$0	\$0	\$1,025,077	\$0	\$1,025,077
74	\$92,818	\$559,834	\$0	\$265,242	\$113,675	\$378,917	\$0	\$0	\$1,031,569	\$0	\$1,031,569
75	\$370,454	\$550,261	\$0	\$0	\$115,948	\$115,948	\$0	\$0	\$1,036,663	\$0	\$1,036,663
76	\$376,492	\$540,081	\$0	\$0	\$118,267	\$118,267	\$0	\$0	\$1,034,841	\$0	\$1,034,841
77	\$387,525	\$529,333	\$0	\$0	\$120,633	\$120,633	\$0	\$0	\$1,037,491	\$0	\$1,037,491
78	\$397,517	\$517,953	\$0	\$0	\$123,045	\$123,045	\$0	\$0	\$1,038,515	\$0	\$1,038,515
79	\$406,404	\$505,884	\$0	\$0	\$125,506	\$125,506	\$0	\$0	\$1,037,794	\$0	\$1,037,794
80	\$542,063	\$493,085	\$0	\$0	\$0	\$0	\$0	\$0	\$1,035,148	\$0	\$1,035,148
81	\$548,295	\$479,526	\$0	\$0	\$0	\$0	\$0	\$0	\$1,027,821	\$0	\$1,027,821

## Mr. John Welburg Assets and liabilities, current scenario

Age	Balance of savings	Balance of private plans	Total value of RPP and IPP (at death)	Principal residence	Other family assets	Total family assets	Real estate rental	Total value of companies	Total assets	Total liabilities	Total net worth before taxes
82	\$556,284	\$465,188	\$0	\$0	\$0	\$0	\$0	\$0	\$1,021,472	\$0	\$1,021,472
83	\$562,944	\$449,976	\$0	\$0	\$0	\$0	\$0	\$0	\$1,012,920	\$0	\$1,012,920
84	\$568,229	\$433,867	\$0	\$0	\$0	\$0	\$0	\$0	\$1,002,096	\$0	\$1,002,096
85	\$572,127	\$416,816	\$0	\$0	\$0	\$0	\$0	\$0	\$988,943	\$0	\$988,943
86	\$574,490	\$398,768	\$0	\$0	\$0	\$0	\$0	\$0	\$973,258	\$0	\$973,258
87	\$575,335	\$379,667	\$0	\$0	\$0	\$0	\$0	\$0	\$955,002	\$0	\$955,002
88	\$574,603	\$359,431	\$0	\$0	\$0	\$0	\$0	\$0	\$934,033	\$0	\$934,033
89	\$572,047	\$338,009	\$0	\$0	\$0	\$0	\$0	\$0	\$910,055	\$0	\$910,055
90	\$567,751	\$315,328	\$0	\$0	\$0	\$0	\$0	\$0	\$883,080	\$0	\$883,080
91	\$561,647	\$291,300	\$0	\$0	\$0	\$0	\$0	\$0	\$852,948	\$0	\$852,948
92	\$553,566	\$265,870	\$0	\$0	\$0	\$0	\$0	\$0	\$819,436	\$0	\$819,436
93	\$543,489	\$238,964	\$0	\$0	\$0	\$0	\$0	\$0	\$782,452	\$0	\$782,452
94	\$531,289	\$210,503	\$0	\$0	\$0	\$0	\$0	\$0	\$741,792	\$0	\$741,792
95	\$516,230	\$181,033	\$0	\$0	\$0	\$0	\$0	\$0	\$697,262	\$0	\$697,262
96	\$494,998	\$155,688	\$0	\$0	\$0	\$0	\$0	\$0	\$650,686	\$0	\$650,686
97	\$467,922	\$133,892	\$0	\$0	\$0	\$0	\$0	\$0	\$601,814	\$0	\$601,814
98	\$435,186	\$115,147	\$0	\$0	\$0	\$0	\$0	\$0	\$550,333	\$0	\$550,333
99	\$397,043	\$99,026	\$0	\$0	\$0	\$0	\$0	\$0	\$496,070	\$0	\$496,070
100	\$353,785	\$85,163	\$0	\$0	\$0	\$0	\$0	\$0	\$438,948	\$0	\$438,948

## Mr. John Welburg Summary of liabilities

Age	Lines of credit	Personal loans end of year	Total mortgages end of years	Other liabilities	Bequests and final expenses	Total liabilities
53	\$0	\$15,000	\$0	\$0	\$0	\$15,000
54	\$0	\$9,750	\$0	\$0	\$0	\$9,750
55	\$0	\$4,132	\$0	\$0	\$0	\$4,132
56	\$0	\$0	\$0	\$0	\$0	\$0
57	\$0	\$0	\$0	\$0	\$0	\$0
58	\$0	\$0	\$0	\$0	\$0	\$0
59	\$0	\$0	\$0	\$0	\$0	\$0
60	\$0	\$0	\$0	\$0	\$0	\$0
61	\$0	\$0	\$0	\$0	\$0	\$0
62	\$0	\$0	\$0	\$0	\$0	\$0
63	\$0	\$0	\$0	\$0	\$0	\$0
64	\$0	\$0	\$0	\$0	\$0	\$0
65	\$0	\$0	\$0	\$0	\$0	\$0
66	\$0	\$0	\$0	\$0	\$0	\$0
67	\$0	\$0	\$0	\$0	\$0	\$0
68	\$0	\$0	\$0	\$0	\$0	\$0
69	\$0	\$0	\$0	\$0	\$0	\$0
70	\$0	\$0	\$0	\$0	\$0	\$0
71	\$0	\$0	\$0	\$0	\$0	\$0
72	\$0	\$0	\$0	\$0	\$0	\$0
73	\$0	\$0	\$0	\$0	\$0	\$0
74	\$0	\$0	\$0	\$0	\$0	\$0
75	\$0	\$0	\$0	\$0	\$0	\$0
76	\$0	\$0	\$0	\$0	\$0	\$0
77	\$0	\$0	\$0	\$0	\$0	\$0
78	\$0	\$0	\$0	\$0	\$0	\$0
79	\$0	\$0	\$0	\$0	\$0	\$0
80	\$0	\$0	\$0	\$0	\$0	\$0
81	\$0	\$0	\$0	\$0	\$0	\$0

## Mr. John Welburg Summary of liabilities

Age	Lines of credit	Personal loans end of year	Total mortgages end of years	Other liabilities	Bequests and final expenses	Total liabilities
82	\$0	\$0	\$0	\$0	\$0	\$0
83	\$0	\$0	\$0	\$0	\$0	\$0
84	\$0	\$0	\$0	\$0	\$0	\$0
85	\$0	\$0	\$0	\$0	\$0	\$0
86	\$0	\$0	\$0	\$0	\$0	\$0
87	\$0	\$0	\$0	\$0	\$0	\$0
88	\$0	\$0	\$0	\$0	\$0	\$0
89	\$0	\$0	\$0	\$0	\$0	\$0
90	\$0	\$0	\$0	\$0	\$0	\$0
91	\$0	\$0	\$0	\$0	\$0	\$0
92	\$0	\$0	\$0	\$0	\$0	\$0
93	\$0	\$0	\$0	\$0	\$0	\$0
94	\$0	\$0	\$0	\$0	\$0	\$0
95	\$0	\$0	\$0	\$0	\$0	\$0
96	\$0	\$0	\$0	\$0	\$0	\$0
97	\$0	\$0	\$0	\$0	\$0	\$0
98	\$0	\$0	\$0	\$0	\$0	\$0
99	\$0	\$0	\$0	\$0	\$0	\$0
100	\$0	\$0	\$0	\$0	\$0	\$0