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Stretch Roth IRA

A Multi-Generational Approach
to Maximizing your Roth IRA

Stu Roth and Carol Roth

Presented by: John Q. Smith | Thrivent Financial

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Important Notes

These pages depict certain wealth preservation strategies concerning possible methods for taking distributions from your qualified retirement plan and may recommend strategies that propose the purchase of a new life insurance policy. For purposes of this analysis, several of your qualified retirement plans may be aggregated and shown as one single plan. This report provides only broad, general guidelines, which may be helpful in shaping your thinking about and discussing your wealth preservation needs with your professional advisors. This report provides estimates based on our general understanding of current tax laws. This retirement income distribution analysis may be used as supporting documentation in the development of a financial plan offered as an advisory service by Thrivent Investment Management Inc., subject to the Investment Advisers Act of 1940. However, the analysis may also be used to support other recommendations outside the context of an investment advisory relationship, and does not, in and of itself, constitute a financial plan.

Each scenario shown illustrates your current situation or an alternative strategy and its possible effects on the financial situation you provided. Inclusion of one or more of these strategies does not constitute a recommendation of that strategy over any other strategy.

Calculations contained in this analysis are estimates only based on the information you provided, such as the value of your assets today, and the rate at which the assets appreciate. The actual values, rates of

growth, and tax rates may be significantly different from those illustrated. These assumptions are only a “best guess.” No guarantee can be made regarding values, as all rates are the hypothetical rates you provided. These computations are not a guarantee of future performance of any asset, including insurance or other financial products.

No legal or accounting advice is being rendered either by this report or through any other oral or written communications. Nothing contained in this report is intended to be used on any tax form or to support any tax deduction. Unless indicated, the tax aspect of the federal Generation-Skipping Transfer Tax (GSTT) is not reflected. The GSTT is similar to an additional level of estate tax on certain transfers to grandchildren, or individuals two or more generations removed from the transferor. State laws vary regarding the distribution of property, and individual circumstances are unique and subject to change. You should discuss all strategies, transfers, and assumptions with your legal and tax advisors.

To implement a strategy, it may be necessary to restructure the ownership of property, or change designated beneficiaries before specific will or trust provisions, prepared by the client’s counsel, become effective. The transfer of a life insurance policy may not result in its removal from the estate of the prior owner for three years.

Past performance is not an indication of future results. Projections are based on assumptions that are believed to be reasonable. Actual results may vary, perhaps to a material degree.

Strategies may be proposed to support the purchase of various products such as insurance and other financial products. When this occurs, additional information about the specific product (including a prospectus, if required, or an insurer provided policy illustration) will be provided for your review.

These computations do not apply the net unrealized appreciation (NUA) technique to your qualified plan distributions. NUA is a technique which allows a former employee to pay taxes at the most favorable long-term capital gain rate on the appreciation value of any employer securities held within the employer's retirement plan. Please consult with your tax advisor to see if this technique is available to you.

IMPORTANT: The projections or other information generated by this investment analysis tool (Retirement Plan Distribution Analysis) regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results.

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Decisions Regarding Your Roth IRA or Qualified Account

Determining How Long Distributions Can Be Taken

Beneficiary Designation—determines who will benefit from your Roth IRA and for how long.

It involves:

- Naming the beneficiary(ies)
- Giving a spouse the ability to roll over to a Roth IRA
- Deciding if and when to split into multiple Roth IRAs

Your choice of beneficiary determines the life expectancy over which distributions can be taken after your death.

- The longer the life expectancy, the longer the distribution period
- Proper beneficiary designations may "stretch" distributions for a longer period of time

Distributions—determine when and how much to take from your Roth IRA.

- You may take qualified distributions, income and penalty tax free, starting the later of five years after the Roth IRA is established, or attaining age 59½.
- You are not required to take minimum distributions during your (or your spouse's) lifetime.
- Your beneficiaries are required to take minimum distributions from the Roth IRA, according to the same rules as Inherited Traditional IRAs.
- Your beneficiary's life expectancy is determined the year following your death using the Single Life Expectancy Table, and reduced by one every year thereafter.

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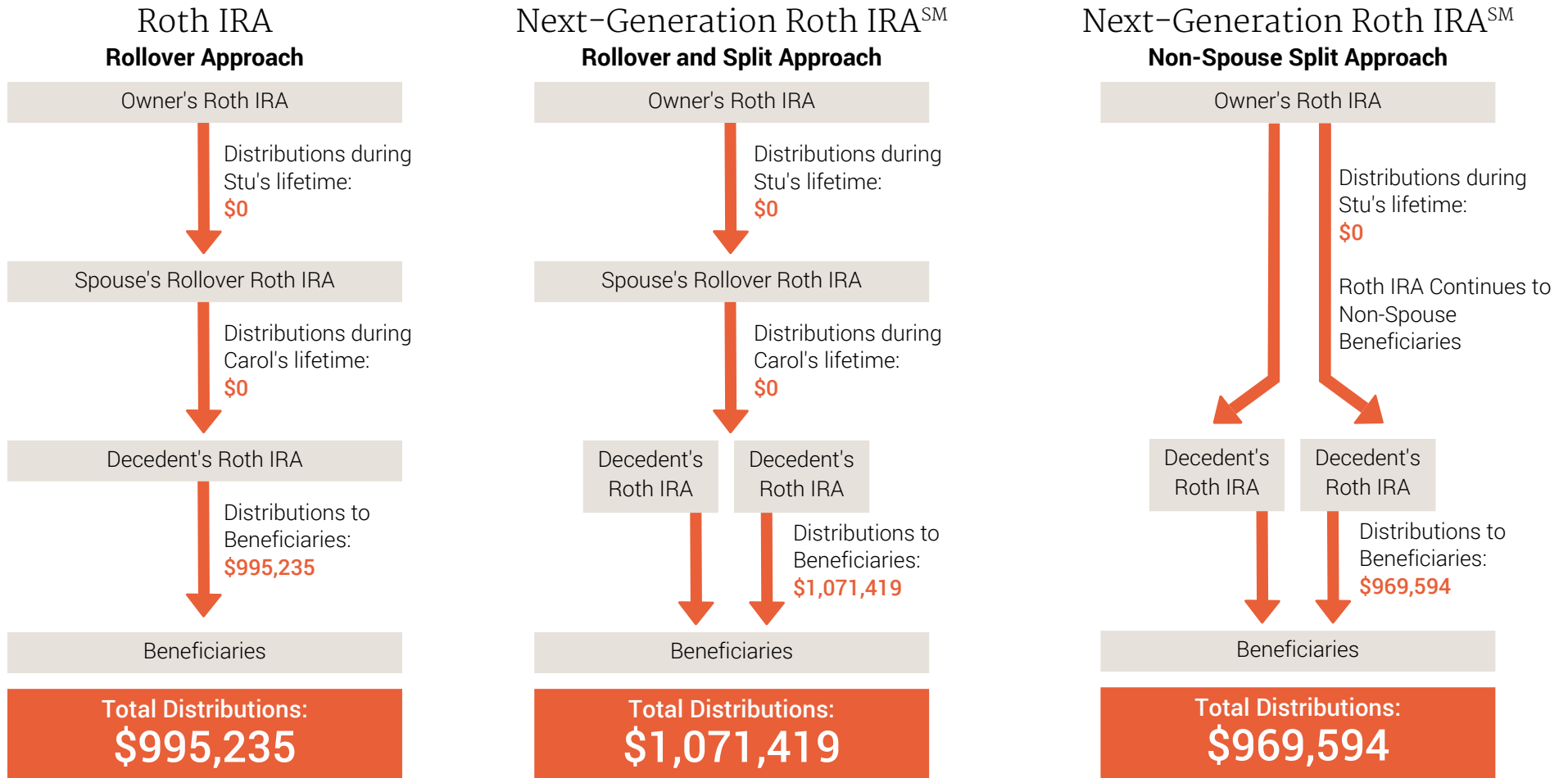
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Illustration of Multi-Generational Approaches

Total Distributions Compared

\$ Beginning Account Balance January 1, 2011: **\$200,000**



NOTE: The Multi-Generational Approaches illustrated in this presentation are designed for participants who will NOT need the funds for their own retirement needs. Other factors should also be considered, such as, possible tax law changes and the impact of inflation. See Comparing Multi-Generational Approaches for details.

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Comparing Multi-Generational Approaches

An Explanation of Different Techniques

Roth IRA Rollover Approach

Total Distributions: **\$995,235**

- You name Carol as your primary beneficiary for this Roth IRA. You take distributions of \$0 during your lifetime and, at your death, Carol rolls over the Roth IRA.
- Carol names beneficiaries for the Roth IRA. Carol's lifetime distributions are \$0.
- At Carol's death, if the Roth IRA does not split into separate shares, distributions continue to each beneficiary based on the oldest beneficiary's life expectancy. The distributions¹ to the beneficiaries are \$995,235.

Next-Generation Roth IRASM Rollover and Split Approach

Total Distributions: **\$1,071,419**

- You name Carol as your primary beneficiary for this Roth IRA. You take distributions of \$0 during your lifetime and, at your death, Carol rolls over the Roth IRA.
- Carol names beneficiaries for the Roth IRA. Carol's lifetime distributions are \$0.
- At Carol's death, the Roth IRA is split into separate Roth IRAs with named beneficiaries. Distributions continue to each beneficiary based on his or her life expectancy. The distributions¹ to the beneficiaries are \$1,071,419.

Next-Generation Roth IRASM Non-Spouse Split Approach

Total Distributions: **\$969,594**

- You take distributions of \$0 during your lifetime.
- At your death, the Roth IRA is split into separate Roth IRAs with named beneficiaries. Distributions continue to each beneficiary based on his or her life expectancy. The distributions¹ to the beneficiaries are \$969,594.

¹ Although the intent is to show the beneficiaries stretching the distributions over as many years as possible, each beneficiary could elect to take his or her share in a lump sum. The estimated lump sum available at the spouse's death in the Roth IRA Rollover Approach would be \$436,691 to be split among all named beneficiaries. The estimated lump sum available at the spouse's death in the Next-Generation Roth IRASM Rollover and Split Approach would be \$436,691 to be split among all named beneficiaries. The estimated lump sum available at the owner's death in the Next-Generation Roth IRASM Non-Spouse Split Approach would be \$342,159 to be split among all named beneficiaries.

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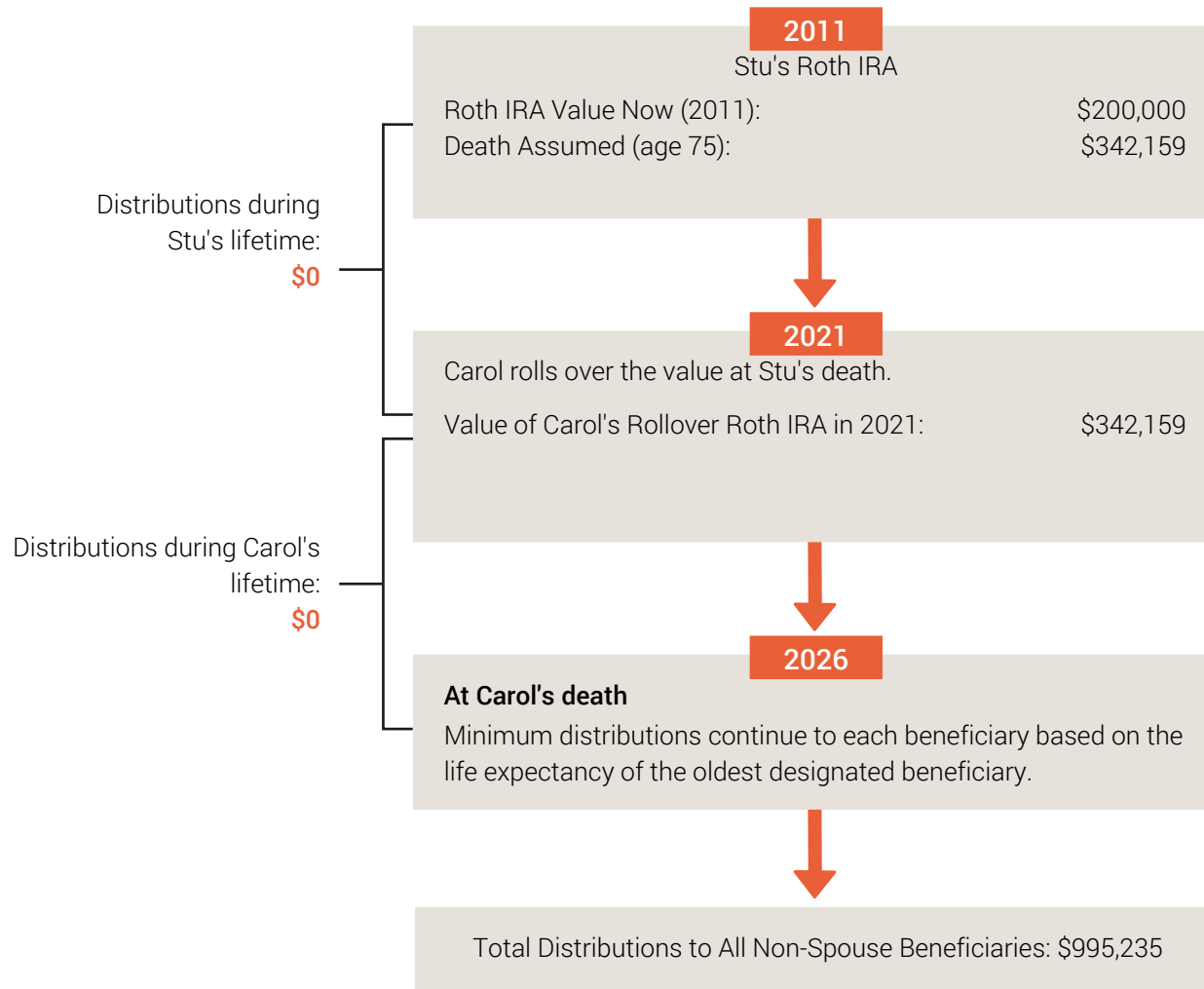
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Roth IRA Rollover Approach

A Multi-Generational Approach for Continuing Distributions



Total distributions during lives of Stu, Carol and beneficiaries: \$995,235

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Roth IRA Rollover Approach

A Multi-Generational Approach for Continuing Distributions

\$ Beginning Account Balance January 1, 2011: **\$200,000**

Year	Client Age	Spouse Age	Life Exp. ¹	Earnings & Contributions ²	Actual Distributions ³	ALLOCATION OF DISTRIBUTIONS				Total of All Other Assets ⁶	Roth Account Balance
						Income Taxes Paid ⁴	Prem. & Non-Prem. Gifts	Spending	Reinvested Distributions ⁵		
2015	69	68		12,158	0	0	0	0	0	504,348	255,324
2016	70	69		12,766	0	0	0	0	0	514,940	268,090
2017	71	70		13,405	0	0	0	0	0	525,754	281,495
2018	72	71		14,075	0	0	0	0	0	536,794	295,570
2019	73	72		14,778	0	0	0	0	0	548,067	310,348
2020	74	73		15,517	0	0	0	0	0	559,576	325,866
2021	75	74		16,293	0	0	0	0	0	571,328	342,159

\$ Stu dies and Carol rolls over the Roth IRA.

Year	Spouse Age	Life Exp. ¹	Earnings & Contributions ²	Actual Distributions ³	ALLOCATION OF DISTRIBUTIONS				Total of All Other Assets ⁶	Roth Account Balance
					Income Taxes Paid ⁴	Prem. & Non-Prem. Gifts	Spending	Reinvested Distributions ⁵		
2022	75		17,108	0	0	0	0	0	583,325	359,267
2023	76		17,963	0	0	0	0	0	595,575	377,230
2024	77		18,862	0	0	0	0	0	608,082	396,092
2025	78		19,805	0	0	0	0	0	620,852	415,896
2026	79		20,795	0	0	0	0	0	633,890	436,691

\$ Total distributions during Carol's lifetime are \$0.

At Carol's death, the Roth IRA is distributed to the named beneficiaries. Estate taxes of \$0 will be due on these amounts.

¹ Stu's death is assumed to occur in 2021. Carol is named beneficiary.

² Assumes qualified plan earns 5.000% interest. Also includes contributions, if any.

³ Actual Distributions are equal to the Desired Distribution (see Assumptions pages). Distributions are assumed to be made from Other Assets during the 5 year holding period after establishing the Roth.

⁴ Taxes and any applicable penalties are paid at the start of the calendar year following the tax liability. Distributions from Roth IRA are assumed to be income tax free.

⁵ Actual Distributions less Taxes and Penalties, Premium and Non-Premium Gifts and Spending.

⁶ All Other Assets and Cumulative Reinvested Distributions are assumed to earn 3.000% interest and are taxed at a 30.00% income tax rate. Does not include the death benefit of life insurance.

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Roth IRA Rollover Approach

Next Generation after Carol's Death

\$ Account Balance: **\$436,691**

Year	Age	Life Exp. ¹	Actual Distributions ²	Account Balance ³
2027	56	28.7	15,216	443,310
2028	57	27.7	16,004	449,471
2029	58	26.7	16,834	455,111
2030	59	25.7	17,709	460,158
2031	60	24.7	18,630	464,536
2032	61	23.7	19,601	468,162
2033	62	22.7	20,624	470,946
2034	63	21.7	21,703	472,791
2035	64	20.7	22,840	473,590
2036	65	19.7	24,040	473,230
2037	66	18.7	25,306	471,585
2038	67	17.7	26,643	468,521
2039	68	16.7	28,055	463,892
2040	69	15.7	29,547	457,539
2041	70	14.7	31,125	449,291
2042	71	13.7	32,795	438,960
2043	72	12.7	34,564	426,345
2044	73	11.7	36,440	411,222
2045	74	10.7	38,432	393,351
2046	75	9.7	40,552	372,467
2047	76	8.7	42,812	348,278
2048	77	7.7	45,231	320,461
2049	78	6.7	47,830	288,654
2050	79	5.7	50,641	252,446
2051	80	4.7	53,712	211,356

¹ Calculated on December 31 of the year following death and reduced by one each year thereafter.

² Distributions from Roth IRA are assumed to be income tax-free.

³ Assumes qualified plan earns 5.000% interest.

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Year	Age	Life Exp.¹	Actual Distributions²	Account Balance³
2052	81	3.7	57,123	164,801
2053	82	2.7	61,037	112,003
2054	83	1.7	65,884	51,719
2055	84	0.7	54,305	0
Total:			\$995,235	

¹ Calculated on December 31 of the year following death and reduced by one each year thereafter.

² Distributions from Roth IRA are assumed to be income tax-free.

³ Assumes qualified plan earns 5.000% interest.

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Roth IRA Rollover Approach

Wealth Transfer Costs

Continuation of this analysis assumes that Carol's estate has sufficient cash liquidity for all transfer costs without using this Roth IRA.

\$ Beginning Account Balance January 1, 2011: \$200,000

Year	Client Age	Spouse Age	Roth Account Balance	Other Assets ¹
2015	69	68	255,324	504,348
2016	70	69	268,090	514,940
2017	71	70	281,495	525,754
2018	72	71	295,570	536,794
2019	73	72	310,348	548,067
2020	74	73	325,866	559,576
2021	75	74	342,159	571,328

Carol rolls over the Roth IRA at Stu's death in 2021.

Year	Spouse Age	Roth Account Balance	Other Assets ¹
2022	75	359,267	583,325
2023	76	377,230	595,575
2024	77	396,092	608,082
2025	78	415,896	620,852
2026	79	436,691	633,890

At Carol's death, the Roth IRA is distributed to the named beneficiaries. Estate taxes of \$0 will be due on these amounts.³

Stu's Death Occurs in Year 2021

Total of Other Assets ¹	\$571,328
Life insurance on Stu inside of estate ²	\$0
Estimated Account Balance	\$342,159
Estimated share of estate taxes ³	\$0
Liquidity needed to continue this approach	\$0
Existing life insurance on Stu outside of estate ⁴	\$0
Proposed new life insurance outside of estate ⁴	

Carol's Death Occurs in Year 2026

Total of Other Assets ¹	\$633,890
Life insurance on Carol inside of estate ²	\$0
Estimated Account Balance	\$436,691
Estimated share of estate taxes ³	\$0
Liquidity needed to continue this approach	\$0
Existing life insurance on Carol outside of estate ⁴	\$0

¹ Other Assets are assumed to be inherited by the surviving spouse and to qualify for the marital deduction. Other Assets are assumed to earn 3.000% interest and are taxed at a 30.00% income tax rate.

² Life insurance included in the deceased's estate is assumed to be added to Other Assets.

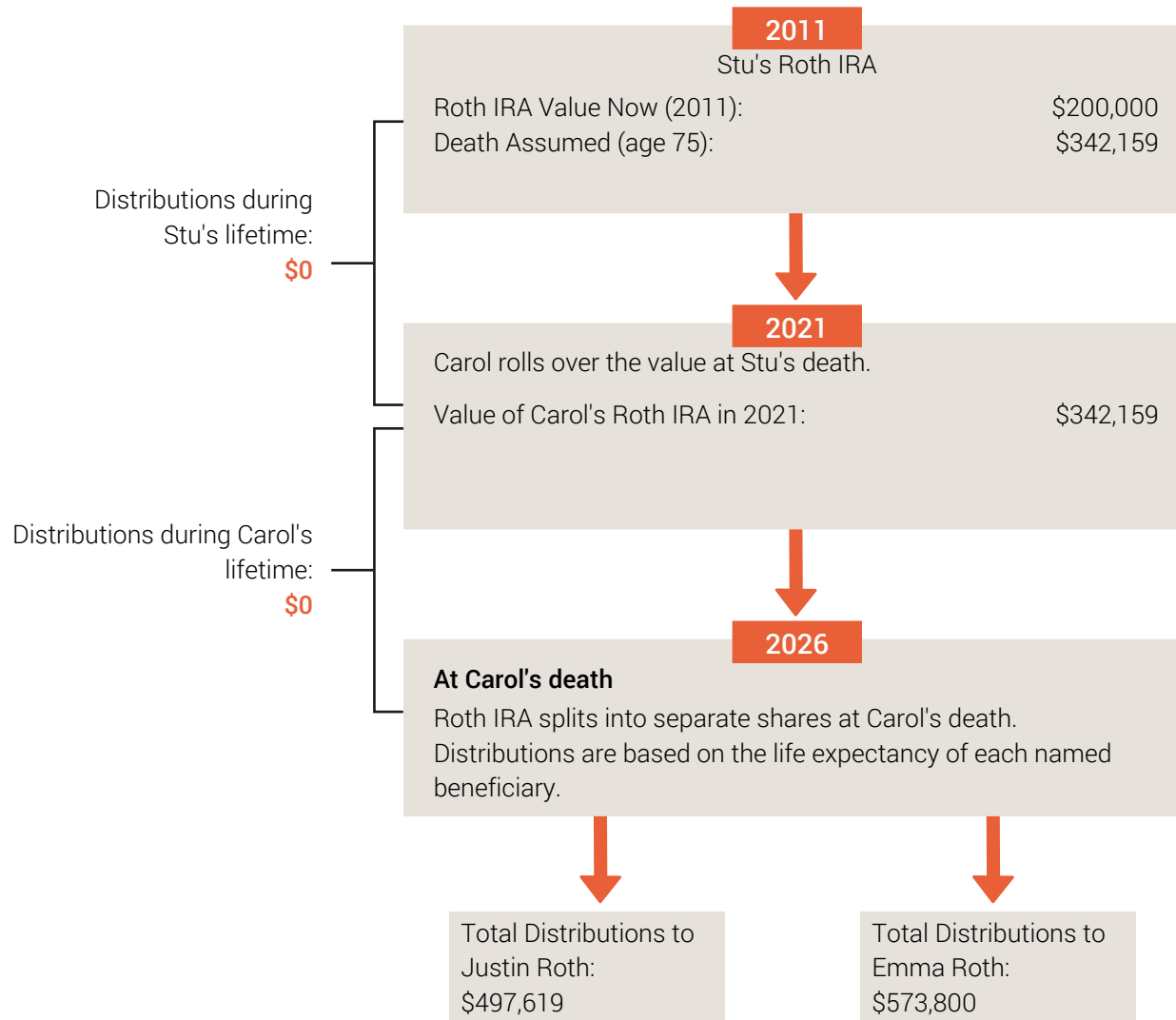
³ Estate tax calculations are based on the total of the Account Balance, the Other Assets, and any Life Insurance included in the estate. No probate fees or expenses are considered. Estimated Share of Estate Taxes is the ratio that the Account Balance bears to the Total Estate. See the Assumptions pages for additional information.

⁴ Life insurance outside the deceased's estate is assumed to be paid directly to heirs and will not be in the estate of the surviving spouse.

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The Next-Generation Roth IRASM—Rollover to Spouse and Split

A Multi-Generational Approach for Continuing Distributions



Total distributions during lives of Stu, Carol and beneficiaries: \$1,071,419

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The Next-Generation Roth IRASM—Rollover to Spouse and Split

A Multi-Generational Approach for Continuing Distributions

\$ Beginning Account Balance January 1, 2011: **\$200,000**

Year	Client Age	Spouse Age	Life Exp. ¹	Earnings & Contributions ²	Actual Distributions ³	ALLOCATION OF DISTRIBUTIONS				Total of All Other Assets ⁶	Roth Account Balance
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2015	69	68		12,158	0	0	0	0	0	504,348	255,324
2016	70	69		12,766	0	0	0	0	0	514,940	268,090
2017	71	70		13,405	0	0	0	0	0	525,754	281,495
2018	72	71		14,075	0	0	0	0	0	536,794	295,570
2019	73	72		14,778	0	0	0	0	0	548,067	310,348
2020	74	73		15,517	0	0	0	0	0	559,576	325,866
2021	75	74		16,293	0	0	0	0	0	571,328	342,159

\$ Stu dies and Carol rolls over the Roth IRA.

Year	Spouse Age	Life Exp. ¹	Earnings & Contributions ²	Actual Distributions ³	ALLOCATION OF DISTRIBUTIONS				Total of All Other Assets ⁶	Roth Account Balance
					Income Taxes Paid ⁴	Prem. & Non-Prem. Gifts	Spending	Reinvested Distributions ⁵		
2022	75		17,108	0	0	0	0	0	583,325	359,267
2023	76		17,963	0	0	0	0	0	595,575	377,230
2024	77		18,862	0	0	0	0	0	608,082	396,092
2025	78		19,805	0	0	0	0	0	620,852	415,896
2026	79		20,795	0	0	0	0	0	633,890	436,691

\$ Total distributions during Carol's lifetime are \$0.

At Carol's death, the Roth IRA is distributed to the named beneficiaries. Estate taxes of \$0 will be due on these amounts.

¹ Stu's death is assumed to occur in 2021. Carol is named beneficiary.

² Assumes qualified plan earns 5.000% interest. Also includes contributions, if any.

³ Actual Distributions are equal to the Desired Distribution (see Assumptions pages). Distributions are assumed to be made from Other Assets during the 5 year holding period after establishing the Roth.

⁴ Taxes and any applicable penalties are paid at the start of the calendar year following the tax liability. Distributions from Roth IRA are assumed to be income tax free.

⁵ Actual Distributions less Taxes and Penalties, Premium and Non-Premium Gifts and Spending.

⁶ All Other Assets and Cumulative Reinvested Distributions are assumed to earn 3.000% interest and are taxed at a 30.00% income tax rate. Does not include the death benefit of life insurance.

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The Next-Generation Roth IRASM—Rollover to Spouse and Split

Next Generation after Carol's Death

\$ Account Balance: \$218,345

JUSTIN ROTH

Year	Age	Life Exp. ¹	Actual Distributions ²	Account Balance ³
2027	56	28.7	7,608	221,655
2028	57	27.7	8,002	224,736
2029	58	26.7	8,417	227,555
2030	59	25.7	8,854	230,079
2031	60	24.7	9,315	232,268
2032	61	23.7	9,800	234,081
2033	62	22.7	10,312	235,473
2034	63	21.7	10,851	236,395
2035	64	20.7	11,420	236,795
2036	65	19.7	12,020	236,615
2037	66	18.7	12,653	235,792
2038	67	17.7	13,322	234,260
2039	68	16.7	14,028	231,946
2040	69	15.7	14,774	228,769
2041	70	14.7	15,563	224,645
2042	71	13.7	16,397	219,480
2043	72	12.7	17,282	213,172
2044	73	11.7	18,220	205,611
2045	74	10.7	19,216	196,676
2046	75	9.7	20,276	186,234

\$ Account Balance: \$218,345

EMMA ROTH

Age	Life Exp. ¹	Actual Distributions ²	Account Balance ³
51	33.3	6,557	222,706
52	32.3	6,895	226,946
53	31.3	7,251	231,043
54	30.3	7,625	234,970
55	29.3	8,019	238,699
56	28.3	8,435	242,199
57	27.3	8,872	245,437
58	26.3	9,332	248,377
59	25.3	9,817	250,979
60	24.3	10,328	253,199
61	23.3	10,867	254,992
62	22.3	11,435	256,307
63	21.3	12,033	257,089
64	20.3	12,665	257,279
65	19.3	13,331	256,813
66	18.3	14,033	255,620
67	17.3	14,776	253,625
68	16.3	15,560	250,747
69	15.3	16,389	246,895
70	14.3	17,265	241,975

¹ Calculated on December 31 of the year following death and reduced by one each year thereafter.

² Distributions from Roth IRA are assumed to be income tax-free.

³ Assumes qualified plan earns 5.000% interest.

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JUSTIN ROTH					EMMA ROTH				
Year	Age	Life Exp. ¹	Actual Distributions ²	Account Balance ³	Age	Life Exp. ¹	Actual Distributions ²	Account Balance ³	
2047	76	8.7	21,406	174,139	71	13.3	18,194	235,880	
2048	77	7.7	22,615	160,231	72	12.3	19,177	228,497	
2049	78	6.7	23,915	144,327	73	11.3	20,221	219,701	
2050	79	5.7	25,321	126,223	74	10.3	21,330	209,355	
2051	80	4.7	26,856	105,678	75	9.3	22,511	197,312	
2052	81	3.7	28,562	82,400	76	8.3	23,773	183,405	
2053	82	2.7	30,519	56,002	77	7.3	25,124	167,451	
2054	83	1.7	32,942	25,860	78	6.3	26,580	149,244	
2055	84	0.7	27,153	0	79	5.3	28,159	128,547	
Total:			\$497,619		80	4.3	29,895	105,080	
					81	3.3	31,842	78,491	
					82	2.3	34,127	48,289	
					83	1.3	37,146	13,558	
					84	0.3	14,236	0	
					Total:		\$573,800		

¹ Calculated on December 31 of the year following death and reduced by one each year thereafter.

² Distributions from Roth IRA are assumed to be income tax-free.

³ Assumes qualified plan earns 5.000% interest.

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The Next-Generation Roth IRASM—Rollover to Spouse and Split

Wealth Transfer Costs

Continuation of this analysis assumes that Carol's estate has sufficient cash liquidity for all transfer costs without using this Roth IRA.

\$ Beginning Account Balance January 1, 2011: \$200,000

Year	Client Age	Spouse Age	Roth Account Balance	Other Assets ¹
2015	69	68	255,324	504,348
2016	70	69	268,090	514,940
2017	71	70	281,495	525,754
2018	72	71	295,570	536,794
2019	73	72	310,348	548,067
2020	74	73	325,866	559,576
2021	75	74	342,159	571,328

Carol rolls over the Roth IRA at Stu's death in 2021.

Year	Spouse Age	Roth Account Balance	Other Assets ¹
2022	75	359,267	583,325
2023	76	377,230	595,575
2024	77	396,092	608,082
2025	78	415,896	620,852
2026	79	436,691	633,890

At Carol's death, the Roth IRA is distributed to the named beneficiaries. Estate taxes of \$0 will be due on these amounts.³

Stu's Death Occurs in Year 2021

Total of Other Assets ¹	\$571,328
Life insurance on Stu inside of estate ²	\$0
Estimated Account Balance	\$342,159
Estimated share of estate taxes ³	\$0
Liquidity needed to continue this approach	\$0
Existing life insurance on Stu outside of estate ⁴	\$0
Proposed new life insurance outside of estate ⁴	

Carol's Death Occurs in Year 2026

Total of Other Assets ¹	\$633,890
Life insurance on Carol inside of estate ²	\$0
Estimated Account Balance	\$436,691
Estimated share of estate taxes ³	\$0
Liquidity needed to continue this approach	\$0
Existing life insurance on Carol outside of estate ⁴	\$0

¹ Other Assets are assumed to be inherited by the surviving spouse and to qualify for the marital deduction. Other Assets are assumed to earn 3.000% interest and are taxed at a 30.00% income tax rate.

² Life insurance included in the deceased's estate is assumed to be added to Other Assets.

³ Estate tax calculations are based on the total of the Account Balance, the Other Assets, and any Life Insurance included in the estate. No probate fees or expenses are considered. Estimated Share of Estate Taxes is the ratio that the Account Balance bears to the Total Estate. See the Assumptions pages for additional information.

⁴ Life insurance outside the deceased's estate is assumed to be paid directly to heirs and will not be in the estate of the surviving spouse.

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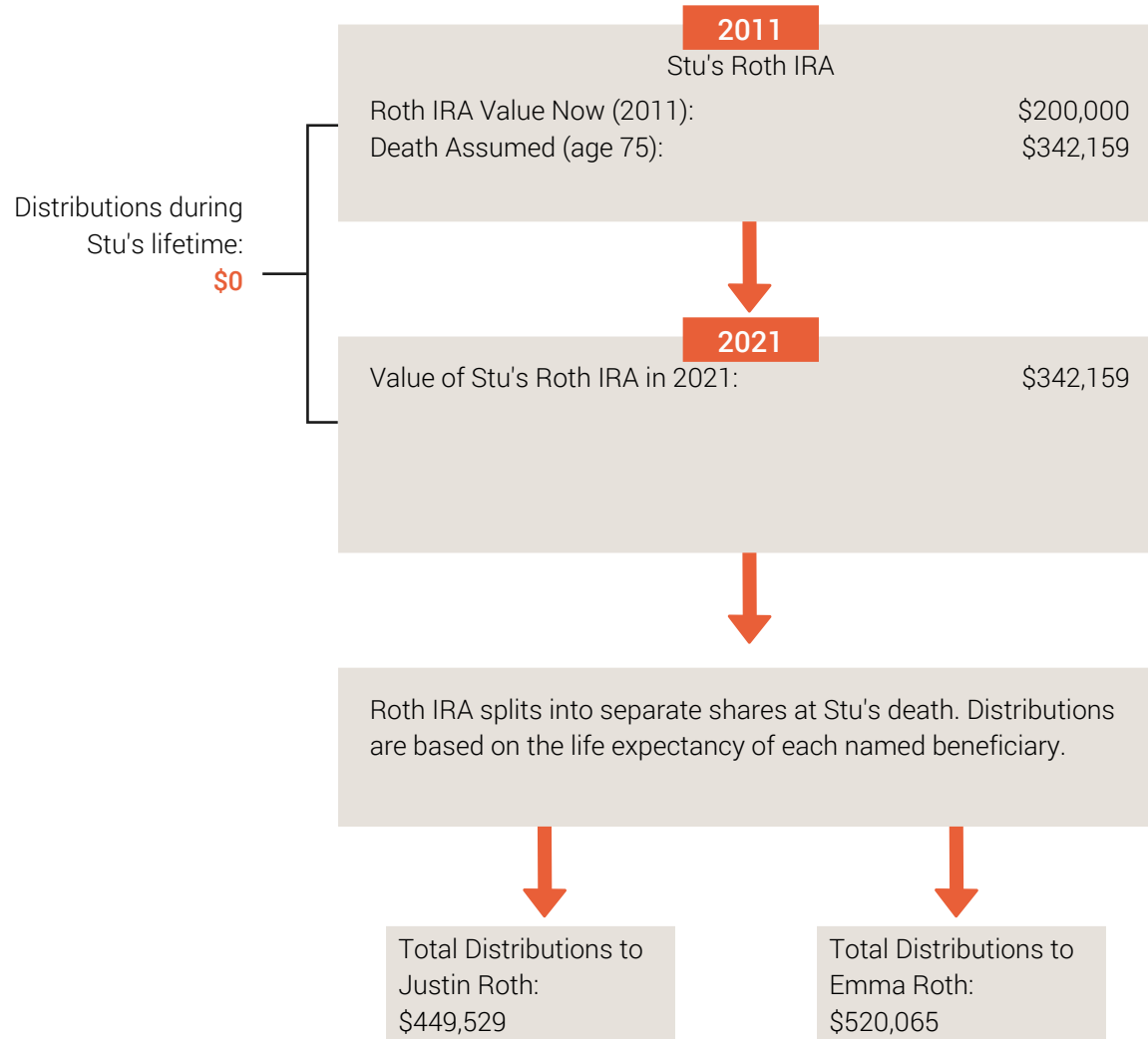
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The Next-Generation Roth IRASM—Non-Spouse Beneficiary Approach

A Multi-Generational Approach for Continuing Distributions (with a Non-Spouse Beneficiary)



Total distributions during lives of Stu and beneficiaries: \$969,594

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The Next-Generation Roth IRASM—Non-Spouse Beneficiary Approach

A Multi-Generational Approach for Continuing Distributions

\$ Beginning Account Balance January 1, 2011: **\$200,000**

Year	Client Age	Life Exp. ¹	Earnings & Contributions ²	Actual Distributions ³	ALLOCATION OF DISTRIBUTIONS			Reinvested Distributions ⁵	Total of All Other Assets ⁶	Roth Account Balance
					Income Taxes Paid ⁴	Prem. & Non-Prem. Gifts	Spending			
2015	69		12,158	0	0	0	0	0	504,348	255,324
2016	70		12,766	0	0	0	0	0	514,940	268,090
2017	71		13,405	0	0	0	0	0	525,754	281,495
2018	72		14,075	0	0	0	0	0	536,794	295,570
2019	73		14,778	0	0	0	0	0	548,067	310,348
2020	74		15,517	0	0	0	0	0	559,576	325,866
2021	75		14,905	0	0	0	0	0	571,328	342,159

\$

At Stu's death, the Roth IRA is distributed to the named beneficiaries. Estate taxes of \$0 attributable to the account balance will be due at Stu's death.

¹ Stu's death is assumed to occur in 2021. Each beneficiary continues to receive a distribution based on his or her life expectancy.

² Assumes qualified plan earns 5.000% interest. Also includes contributions, if any.

³ Actual Distributions are equal to the Desired Distribution (see Assumptions pages). Distributions are assumed to be made from Other Assets during the 5 year holding period after establishing the Roth.

⁴ Taxes and any applicable penalties are paid at the start of the calendar year following the tax liability. Distributions from Roth IRA are assumed to be income tax free.

⁵ Actual Distributions less Taxes and Penalties, Premium and Non-Premium Gifts and Spending.

⁶ All Other Assets and Cumulative Reinvested Distributions are assumed to earn 3.000% interest and are taxed at a 30.00% income tax rate. Does not include the death benefit of life insurance.

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The Next-Generation Roth IRASM—Non-Spouse Beneficiary Approach

Next Generation after Stu's Death

\$ Account Balance: \$171,079

JUSTIN ROTH

Year	Age	Life Exp. ¹	Actual Distributions ²	Account Balance ³
2022	51	33.3	5,138	174,496
2023	52	32.3	5,402	177,818
2024	53	31.3	5,681	181,028
2025	54	30.3	5,975	184,105
2026	55	29.3	6,283	187,001
2027	56	28.3	6,608	189,743
2028	57	27.3	6,950	192,280
2029	58	26.3	7,311	194,583
2030	59	25.3	7,691	196,621
2031	60	24.3	8,091	198,361
2032	61	23.3	8,513	199,766
2033	62	22.3	8,958	200,796
2034	63	21.3	9,427	201,409
2035	64	20.3	9,922	201,558
2036	65	19.3	10,443	201,192
2037	66	18.3	10,994	200,258
2038	67	17.3	11,576	198,695
2039	68	16.3	12,190	196,440
2040	69	15.3	12,839	193,422
2041	70	14.3	13,526	189,568

\$ Account Balance: \$171,079

EMMA ROTH

Age	Life Exp. ¹	Actual Distributions ²	Account Balance ³
46	37.9	4,514	175,119
47	36.9	4,746	179,130
48	35.9	4,990	183,096
49	34.9	5,246	187,005
50	33.9	5,516	190,816
51	32.9	5,800	194,557
52	31.9	6,099	198,186
53	30.9	6,414	201,682
54	29.9	6,745	205,021
55	28.9	7,094	208,177
56	27.9	7,462	211,125
57	26.9	7,849	213,832
58	25.9	8,256	216,268
59	24.9	8,685	218,396
60	23.9	9,138	220,178
61	22.9	9,615	221,572
62	21.9	10,117	222,533
63	20.9	10,648	223,012
64	19.9	11,207	222,956
65	18.9	11,797	222,307

¹ Calculated on December 31 of the year following death and reduced by one each year thereafter.

² Distributions from Roth IRA are assumed to be income tax-free.

³ Assumes qualified plan earns 5.000% interest.

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JUSTIN ROTH					EMMA ROTH			
Year	Age	Life Exp. ¹	Actual Distributions ²	Account Balance ³	Age	Life Exp. ¹	Actual Distributions ²	Account Balance ³
2042	71	13.3	14,253	184,793	66	17.9	12,419	221,003
2043	72	12.3	15,024	179,009	67	16.9	13,077	218,976
2044	73	11.3	15,841	172,118	68	15.9	13,772	216,153
2045	74	10.3	16,710	164,013	69	14.9	14,507	212,454
2046	75	9.3	17,636	154,578	70	13.9	15,284	207,792
2047	76	8.3	18,624	143,683	71	12.9	16,108	202,074
2048	77	7.3	19,683	131,184	72	11.9	16,981	195,196
2049	78	6.3	20,823	116,921	73	10.9	17,908	187,048
2050	79	5.3	22,061	100,706	74	9.9	18,894	177,507
2051	80	4.3	23,420	82,322	75	8.9	19,945	166,438
2052	81	3.3	24,946	61,492	76	7.9	21,068	153,692
2053	82	2.3	26,736	37,831	77	6.9	22,274	139,102
2054	83	1.3	29,101	10,622	78	5.9	23,577	122,481
2055	84	0.3	11,153	0	79	4.9	24,996	103,609
Total:			\$449,529		80	3.9	26,566	82,223
					81	2.9	28,353	57,981
					82	1.9	30,516	30,364
					83	0.9	31,882	0
					Total:		\$520,065	

¹ Calculated on December 31 of the year following death and reduced by one each year thereafter.

² Distributions from Roth IRA are assumed to be income tax-free.

³ Assumes qualified plan earns 5.000% interest.

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The Next-Generation Roth IRASM—Non-Spouse Beneficiary Approach

Wealth Transfer Costs

Continuation of this analysis assumes that Stu's estate has sufficient cash liquidity for all transfer costs without using this Roth IRA.

\$ Beginning Account Balance January 1, 2011: \$200,000

Year	Client Age	Spouse Age	Roth Account Balance	Other Assets ¹
2015	69	68	255,324	504,348
2016	70	69	268,090	514,940
2017	71	70	281,495	525,754
2018	72	71	295,570	536,794
2019	73	72	310,348	548,067
2020	74	73	325,866	559,576
2021	75	74	342,159	571,328

Stu dies in year 2021. At Stu's death, the Roth IRA is distributed to the named beneficiaries. Estate taxes of \$0 will be due on these amounts.

Stu's Death Occurs in Year 2021

Total of Other Assets ¹	\$571,328
Life insurance on Stu inside of estate ²	\$0
Estimated Account Balance	\$342,159
Estimated share of estate taxes ³	\$0
Liquidity needed to continue this approach	\$0
Existing life insurance on Stu outside of estate ⁴	\$0
Proposed new life insurance outside of estate ⁴	

Carol's Death Occurs in Year 2026

Total of Other Assets ¹	\$633,890
Life insurance on Carol inside of estate ²	\$0
Estimated Account Balance	\$0
Estimated share of estate taxes ³	\$0
Liquidity needed to continue this approach	\$0
Existing life insurance on Carol outside of estate ⁴	\$0

¹ Other Assets are assumed to be inherited by the surviving spouse and to qualify for the marital deduction. Other Assets are assumed to earn 3.000% interest and are taxed at a 30.00% income tax rate.

² Life insurance included in the deceased's estate is assumed to be added to Other Assets.

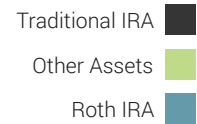
³ Estate tax calculations are based on the total of the Account Balance, the Other Assets, and any Life Insurance included in the estate. No probate fees or expenses are considered. Estimated Share of Estate Taxes is the ratio that the Account Balance bears to the Total Estate. See the Assumptions pages for additional information.

⁴ Life insurance outside the deceased's estate is assumed to be paid directly to heirs and will not be in the estate of the surviving spouse.

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Comparing IRA with Roth IRA Conversion

Hypothetical Sample Conversion of Traditional IRA to Roth IRA



Example Scenario Details

- Currently age 55
- Considering conversion to Roth IRA at age 60
- Believes that income tax rates will be higher during retirement
- \$1,000,000 IRA growing at an assumed 6%
- \$500,000 Other Assets earning 6% before taxes

Major Difference—Distributions

Traditional IRAs

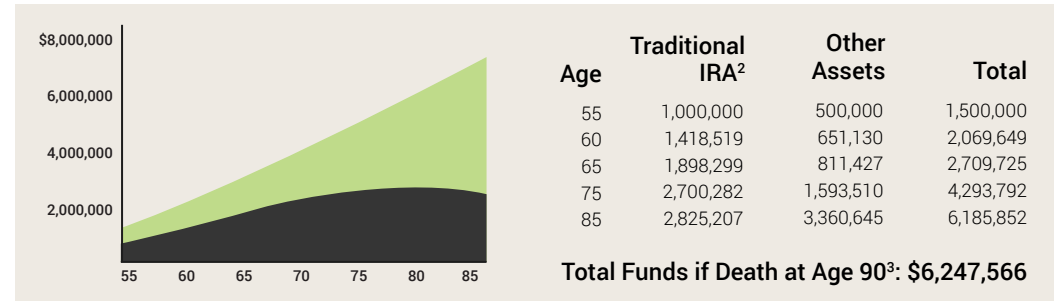
- Must take required minimum distributions at age 70½.
- Distributions are generally taxable as ordinary income.

Roth IRAs

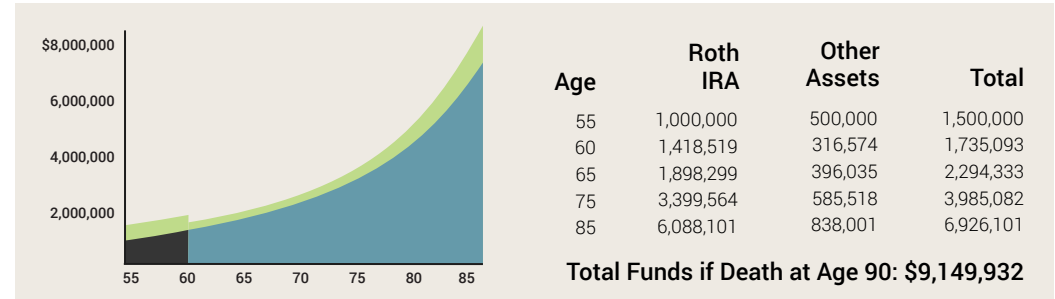
- No required distributions during owner's lifetime.
- Income taxes are paid on the taxable amount of the Traditional IRA converted to Roth IRA.
- Qualified distributions are received income tax-free.

Roth IRA qualified distributions provide a source of income tax-free proceeds to use or leave to heirs.

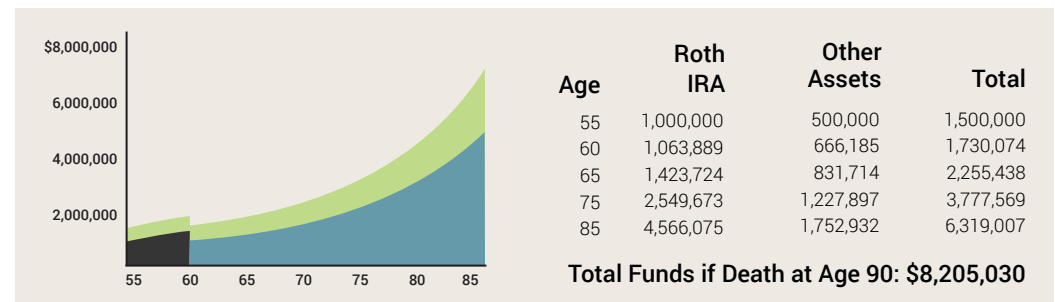
Traditional IRA—No Conversion Taxes



Roth IRA—Using Other Assets for Taxes¹



Roth IRA—Using IRA for Taxes¹



¹ For this illustration, income tax rates are assumed to be 25% for 15 years, and 40% thereafter. Example assumes the net distributions after taxes are deposited into the Other Assets.

² IRA is subject to income tax upon distribution, except for the after-tax amount, if any.

³ For comparison purposes, calculation assumes taxes of \$1,026,275 are paid out of Traditional IRA and reduce the Traditional IRA's value from \$2,565,687 to \$1,539,412.

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Assumptions

General Assumptions

Stu's DOB: October 18, 1946

Carol's DOB: August 12, 1947

Contact Information:

45 Broad St.

New Orleans, Louisiana 70122

Home Phone: 504-5551832

Business Phone: 504-555-9923

Email Address: scroth@cox.net

Calculations assume that the value of All Other Assets (excluding life insurance) is equal to \$500,000. These assets are assumed to earn 3.000% interest. Hypothetical rates of return illustrated are not associated with any particular investment product.

Calculations assume an ordinary income tax rate of 30.00%.

The Account Balance and Other Assets are grown pro-rata based on the date entered.

Estate Assumptions

Assumes portability of any unused Applicable Exclusion Amount at first spouse's death.

Federal Inflation Rate for Applicable Exclusion Amount is 2.00%.

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Roth IRA Assumptions

Roth IRA amount is \$200,000, which includes the original after-tax amount of \$0, and assumes a growth rate of 5.000%. Hypothetical rates of return illustrated are not associated with any particular investment product.

There are no required minimum distributions during participant's or spouse's lifetime (if spouse is considered as owner).

Beneficiary Information

Beneficiary Name	Date of Birth	Percentage Split
Justin Roth	December 28, 1971	50.00%
Emma Roth	April 3, 1976	50.00%

These illustrations assume all distributions to non-spouse beneficiaries are income tax-free.

Roth IRA

Contributions are not tax deductible but earnings are tax-deferred. Annual contribution amounts are limited, and the ability to contribute is based on modified adjusted gross income (MAGI). Consult your tax advisor to determine the maximum contribution amount allowed annually. Withdrawals of contributions to Roth IRAs are not subject to income tax or the 10% early withdrawal penalty tax. Withdrawals of earnings from a Roth IRA are considered qualified distributions after the 5-taxable year holding period for which a contribution or conversion was made to any Roth IRA and the owner is age 59½ or older. Withdrawals of earnings within 5 years of establishing a Roth IRA are taxed as ordinary income. Earnings taken prior to age 59½ are taxed as ordinary income, and may be subject to a 10% early distribution penalty tax, with certain exceptions. There are no required minimum distributions at any age.

Roth IRA Rollover Assumptions

Stu is not required to take distributions. Carol is named beneficiary.

Each non-spouse beneficiary takes distributions based on the single life expectancy of the oldest beneficiary, minus one each year, if the beneficiaries failed to split the Roth IRA into separate accounts by December 31 of the year following the year of your death.

Next-Generation Roth IRASM-Rollover and Split Assumptions

Stu is not required to take distributions. Carol is named beneficiary.

At Carol's death, the Roth IRA is split into separate Roth IRAs with named beneficiaries.

Distributions continue to each beneficiary at Carol's death calculated on the named beneficiary's life expectancy as of 12/31 in the year following Carol's death.

Carol's estate is assumed to have cash liquidity to fund estate taxes outside of Roth IRAs for this analysis.

Next-Generation Roth IRASM-Non-Spouse Beneficiary Assumptions

Stu is not required to take distributions. At Stu's death, the Roth IRA is split into Roth IRAs for each non-spouse beneficiary.

Stu's death is assumed in year 2021. Your estate is assumed to have enough cash liquidity outside of Roth IRAs in this analysis.

Each non-spouse beneficiary starts taking the required minimum distributions based on his or her life expectancy and is assumed to live to the life expectancy used in the illustration.

Distributions continue to each beneficiary at Stu's death calculated on the named beneficiary's life expectancy as of 12/31 in the year following Stu's death.

Distribution Assumptions

Qualified distributions from Roth IRA are not subject to federal income tax or the additional 10% penalty tax. These illustrations assume non-qualified distributions of earnings from a Roth IRA are taxed as ordinary income and subject to the additional 10% penalty tax on early distributions if owner or spouse is not 59½ or older.

Early retirement distributions are not exempt from the IRC Section 72(t) penalty.

Desired distributions are deducted from "Other Assets" during the 5-taxable year holding period after establishing the Roth IRA, and if the Roth Account Balance is not sufficient.