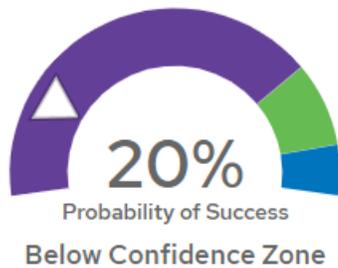


# FINANCIAL PLAN RECAP

## » NEXT STEPS

- Open Charles Schwab Roth IRA and setup \$6,000 contribution.
- Switch 403b contributions to Roth and re-allocate investments (See page 4 for allocation recommendation)
- Get quote on mortgage refinance through your local bank and compare to rates at credible.com

### Current Scenario



### Recommended Scenario



#### Needs



##### Retirement - Basic Living Expense

Both Retired (2020-2043)	\$110,000
Hattie Alone Retired (2044-2048)	\$88,000



##### Health Care

Both Medicare (2020-2043)	\$14,582	✘
Hattie Alone Medicare (2044-2048)	\$8,369	



##### SUV

When William retires Recurring every 5 years for a total of 5 times	\$55,000	✘
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#### Wants



##### Travel

When both are retired Recurring every year for a total of 15 times	\$15,000	✘
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##### Sports Car

When Hattie retires Recurring every 7 years for a total of 3 times	\$51,000	✘
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##### Fun Money

When William retires Recurring every year until End of William's Plan	\$11,000	✘
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#### Wishes



##### Home Improvement

When both are retired	\$55,000	✘
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**i** The recommended scenario represents your probability of success to achieve your financial goals. The green area represents your targeted confidence zone. To view your financial goals in detail and full list of assumptions, login to your [Pulse Financial Planning Portal](#).

# FINANCIAL PLAN RECAP



## SAVINGS

	CURRENT	RECOMMENDATION	REVIEW	PROGRESS
<a href="#">Review Financial Accounts</a>	Accounts linked to financial plan.	Keep account balances updated by logging into your <a href="#">Pulse Financial Planning Portal</a> at least semi-annually.	November 2020	
<a href="#">Monthly Budget</a>	Income: \$7,500 Expenses: \$5,000	You are consistently saving each month. We will review savings rate during our next semi-annual appointment.	November 2020	
<a href="#">Traditional IRA</a>	Contributing \$3,000/year	Open Roth IRA at Charles Schwab and begin contributing maximum (\$6,000 each).	Current Next Step	
<a href="#">Employer 403b</a>	Contributing 4% pre-tax	Switch contributions to Roth and re-allocate investments based on recommendations on page 4.	Current Next Step	



## DEBT

	CURRENT	RECOMMENDATION	REVIEW	PROGRESS
<a href="#">Car Loan</a>	3.99%	Continue your monthly car payment as normal. Your loan is scheduled to be paid off in 2021.	May 2021	
<a href="#">Mortgage</a>	4.5%	Get quote on mortgage refinance through your local bank and compare to rates at <a href="#">credible.com</a>	Current Next Step	

# FINANCIAL PLAN RECAP



## FINANCIAL SECURITY

	CURRENT	RECOMMENDATION	REVIEW	PROGRESS
Emergency Fund	\$30,000	3 months expenses in checking (Approx. \$15,000) 3 months expenses in money market or high yield savings (Approx. \$15,000). Your emergency fund is fully funded.	May 2021	
Estate Plan	None	Review beneficiaries on all accounts and insurance policies.  During open enrolment, add legal assistance as enrolled benefit for 2021 (approximately \$18/month based on 2020 rates). In 2021, consult with an in-network attorney to implement an estate plan.	November 2020	
Life Insurance	William: \$2,000,000 Hattie: \$500,000	I recommend life insurance policies in force to cover your expenses that will still exist in case of death. Your current life insurance is sufficient.	May 2021	
Disability Insurance	William: \$15,000/month  Hattie: \$5,000/month	I recommend disability insurance in force with benefit large enough to cover expenses and saving for retirement in case of disability. Based on your current policy and expenses, you each have sufficient coverage.	May 2021	
Retirement Income	Social Security: William - \$39,100 Hattie - \$29,500 Annual Pension: William - \$85,000 Hattie - \$33,000	Your benefits were reviewed May 2020. Update benefits every 2 years or with material changes to income or employment.	May 2022	
Tax Planning	24% tax bracket	With the TCJA set to expire in 2025, you likely have access to lower tax brackets now than you may in the future. Based on this, I recommend making Roth contributions for retirement savings. You have no taxable accounts for tax loss harvesting considerations.	November 2021	

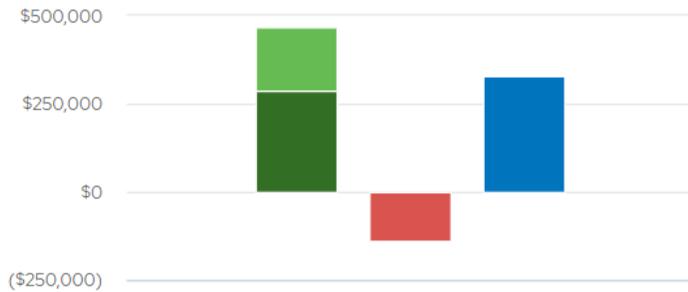
This document is intended to be used as a summary of your financial plan action items at the time of creation and is not a stand-alone plan. Please review your financial plan document in your [Pulse Financial Planning Portal](#) for the full detail of your plan, up to date data and list of assumptions.

# FINANCIAL PLAN RECAP



## Asset Allocation

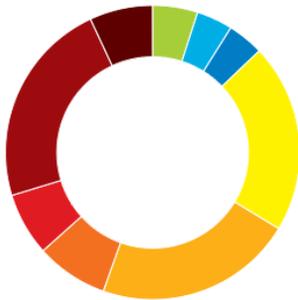
**Net Worth: \$329,069**



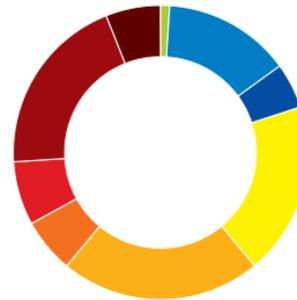
[Show Category Details](#)

Investment Assets	\$181,737
Other Assets	\$286,500
Total Assets	\$468,237
Liabilities	(\$139,168)
Net Worth	\$329,069

Current Portfolio



Composite Portfolio: Growth



Current		Asset Class	Composite		Increase / (Decrease)
Value	% of Total		Value	% of Total	
\$8,274	5%	Cash & Cash Alternatives	\$1,817	1%	(\$6,457)
\$7,236	4%	Short Term Bonds	\$0	0%	(\$7,236)
\$7,961	4%	Intermediate Term Bonds	\$25,443	14%	\$17,482
\$0	0%	Long Term Bonds	\$9,087	5%	\$9,087
\$38,244	21%	Large Cap Value Stocks	\$34,530	19%	(\$3,713)
\$39,308	22%	Large Cap Growth Stocks	\$39,982	22%	\$675
\$14,356	8%	Mid Cap Stocks	\$10,904	6%	(\$3,452)
\$12,733	7%	Small Cap Stocks	\$12,722	7%	(\$11)
\$41,380	23%	International Developed Stocks	\$36,347	20%	(\$5,033)
\$12,246	7%	International Emerging Stocks	\$10,904	6%	(\$1,342)

**i** Your recommended overall investment allocation is the “Composite Portfolio”. Any assets that you have delegated to Pulse Financial Planning Investment Management will automatically be invested according to your financial plan. It is Client’s responsibility to make necessary changes to bring the investment portfolio in line with the financial plan for any investments held outside of the Pulse Financial Planning Investment Management service. Due to market volatility, “Current Portfolio” and “Composite Portfolio” will never match perfectly. Rather, the composite portfolio represents a target allocation to rebalance to periodically. You can view your updated overall investment allocation by logging into your [Pulse Financial Planning Portal](#). You may need to occasionally update your account information under “Accounts” to receive real-time data.