



April 20, 2004



"Plan for life as if you would live forever, plan for death as if you would die tomorrow."

Survivor Income Needs

Prepared for: John and Elizabeth Snyder
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Survivor Income Needs

Introduction

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Your Greatest Asset

Your ability to earn an income is one of your greatest assets. This income is spent on maintaining the standard of living to which you are accustomed.

In the event of your death, your future earnings would be lost forever. The loss of future earnings would have a great impact on your finances in the following areas:

- Standard of living
- Education opportunities
- Dependent needs
- Liability payments
- Long-term financial well-being

John		Elizabeth
\$50,000	salary	\$50,000
28	years	30
3.0%	raises	3.0%
\$2,099,926		\$2,320,228

YOUR PAYCHECK



equals

YOUR STANDARD OF LIVING



Death is a Certainty, Plan on it.

Death is a certainty each one of us must face.

However, the financial risk associated with death is a risk we can eliminate through planning and a relatively small financial commitment.

Our analysis is designed to assess the risks that you face and evaluate what you can do to minimize those risks over the long term.

Survivor Income Needs

Your Current Situation

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Why You Need Planning

Planning to meet the financial needs of your survivors is one of the most important and fundamental steps in creating a sound financial plan for you and your family.

When we compare our survivors' needs to the total resources we can provide at death, most of us will find a shortfall. A shortfall situation means that our survivors will be left with the choice of either finding additional resources that we have not been able to identify, or do without many of the financial needs that you hope to cover.

Your Objectives

Desired Annual Spending	First Spending Period		Subsequent Spending Period	
	Desired Spending (\$)	For How Long (yrs)	Desired Spending (\$)	For How Long (yrs)
For Survivors of John	\$80,000	20	\$60,000	30
For Survivors of Elizabeth	\$80,000	20	\$60,000	30

Marital Status	Y
Portfolio Before-Tax Return	8.0%
Average Tax Rate	25.0%
Estimated Inflation Rate	3.0%
Funeral & Related Costs	\$10,000
Estate and Administrative Expenses	\$0

Results

Your Survivor Needs Summary	Total Immediate Surplus / (Shortfall)	Total Survivor Income Surplus / (Shortfall)	Net Surplus or (Shortfall) (=)
For Survivors of John	\$167,813	-\$720,250	-\$552,437
For Survivors of Elizabeth	\$167,813	-\$760,666	-\$592,853

Timely Solutions

Life insurance is uniquely suited for covering financial needs created upon one's death. It is a means of sharing the financial risk of premature death with many, many others who have similar concerns.

You pay a relatively small premium to an insurance company in exchange for the promise of the life insurer to pay your beneficiaries a specified death benefit in the event of your death. A financial need that arises from your death can be eliminated by a financial resource that is created upon your death.



Survivor Income Needs

Results (present value view)

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Summary of Results in the Event of John's Death

By undertaking proper life insurance planning, you can provide income for your survivors, provide a hedge against possible future decline in your asset value and provide a means to retire your debts upon your death. You currently need an additional \$552,437 in life insurance coverage on John's life in order to meet your stated objectives.

Analysis of Immediate Needs

Immediate Cash Needs		\$ 334,187
Funeral and Related Costs		10,000
Estate and Administrative Expenses		-
Mortgages		170,000
Other Debts		17,000
Emergency Fund (6 months)		40,000
Net Education Funding Need		97,187
Immediate Resources		\$ 502,000
Existing Life Insurance		500,000
Current Cash		2,000
Surplus / (Shortfall)		\$ 167,813

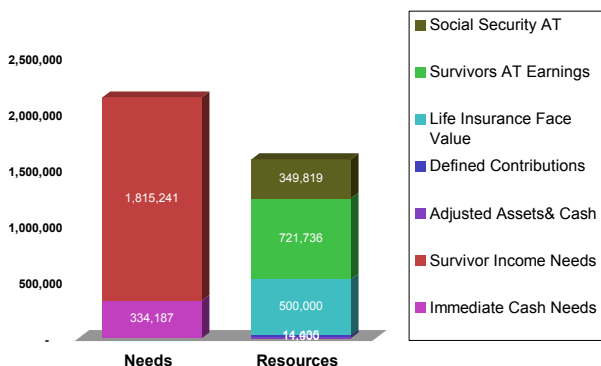
Analysis of Survivor Income Needs

Survivor Income Needs		\$ 1,815,241
Present value of purchasing power of \$100,000 in 2004 growing to \$410,393 in 2029 that keeps pace with inflation		
Capital & Other Available Resources		\$ 1,094,990
Adjusted Assets		9,000
Defined Contribution less Taxes		14,435
Present Value of After-Tax Survivor's Earnings		721,736
Present Value of Expected Social Security Benefits		349,819
Surplus / (Shortfall)		\$ (720,250)

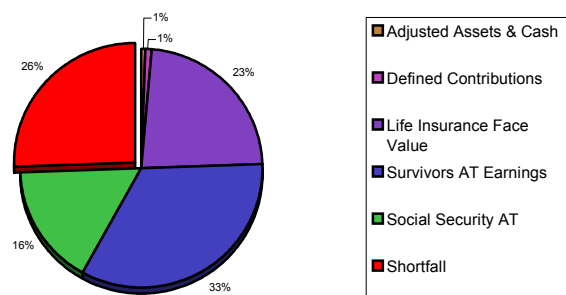
Summary

Summary		\$ (552,437)
Total Immediate Needs		167,813
Total Income Needs		(720,250)

Needs vs. Resources



Shortfall vs. Sources of Income



Survivor Income Needs

Results (annual review)

Prepared for: John and Elizabeth Snyder
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 April 20, 2004

Summary of Results in the Event of John's Death

Immediate Needs:		Survivor Income Needs:	
Immediate Cash Needs	\$ 334,187	Survivor Income Needs	\$ 1,815,241
Immediate Resources	\$ 502,000	Survivor Capital & Other Resources	\$ 1,094,990
Surplus / (Shortfall)	\$ 167,813	Surplus / (Shortfall)	\$ (720,250)

Total Combined Survivor Needs Surplus (Shortfall) \$ -552,437.

Annual Summary of Survivor Income Needs

(up to first 40 years of detailed cash flows)

Surviving Spouse Age	Desired Income	Personal Income	Employer Programs	Government Programs	Investment Proceeds	Surplus / (Shortfall)
35	80,000	37,500	750	27,036	9,540	-5,174
36	82,400	38,625	773	27,847	0	-15,155
37	84,872	39,784	796	28,682	0	-15,610
38	87,418	40,977	820	29,543	0	-16,078
39	90,041	42,207	844	30,429	0	-16,561
40	92,742	43,473	869	31,342	0	-17,058
41	95,524	44,777	896	32,282	0	-17,569
42	98,390	46,120	922	33,251	0	-18,096
43	101,342	47,504	950	34,248	0	-18,639
44	104,382	48,929	979	35,276	0	-19,198
45	107,513	50,397	1,008	36,334	0	-19,774
46	110,739	51,909	1,038	37,427	0	-20,365
47	114,061	53,466	1,069	38,558	0	-20,972
48	117,483	55,070	1,101	39,727	0	-21,596
49	121,007	56,722	1,134	40,934	0	-22,237
50	124,637	58,424	1,168	42,179	0	-22,894
51	128,377	60,176	1,204	43,462	0	-23,567
52	132,228	61,982	1,240	44,783	0	-24,256
53	136,195	63,841	1,277	46,142	0	-24,961
54	140,280	65,756	1,315	47,539	0	-25,682
55	108,367	67,729	1,355	48,974	0	-26,428
56	111,618	69,761	1,395	50,447	0	-27,190
57	114,966	71,854	1,437	51,958	0	-27,967
58	118,415	74,009	1,480	53,507	0	-28,760
59	121,968	76,230	1,525	55,094	0	-29,569
60	125,627	78,517	1,570	56,719	0	-30,394
61	129,395	80,872	1,617	58,382	0	-31,235
62	133,277	83,298	1,666	60,083	0	-32,092
63	137,276	85,797	1,716	61,822	0	-32,965
64	141,394	88,371	1,767	63,600	0	-33,854
65	145,636	0	0	27,961	0	-117,675
66	150,005	0	0	28,632	0	-121,373
67	154,505	0	0	29,319	0	-125,186
68	159,140	0	0	30,023	0	-129,117
69	163,914	0	0	30,744	0	-133,171
70	168,832	0	0	31,481	0	-137,351
71	173,897	0	0	32,237	0	-141,660
72	179,114	0	0	33,011	0	-146,103
73	184,487	0	0	33,803	0	-150,684
74	190,022	0	0	34,614	0	-155,407

Survivor Income Needs

Results (present value view)

Prepared for: John and Elizabeth Snyder
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Summary of Results in the Event of Elizabeth's Death

By undertaking proper life insurance planning, you can provide income for your survivors, provide a hedge against possible future decline in your asset value and provide a means to retire your debts upon your death. You currently need an additional \$592,853 in life insurance coverage on Elizabeth's life in order to meet your stated objectives.

Analysis of Immediate Needs

Immediate Cash Needs		\$ 334,187
Funeral and Related Costs		10,000
Estate and Administrative Expenses		-
Mortgages		170,000
Other Debts		17,000
Emergency Fund (6 months)		40,000
Net Education Funding Need		97,187
Immediate Resources		\$ 502,000
Existing Life Insurance		500,000
Current Cash		2,000
Surplus / (Shortfall)		\$ 167,813

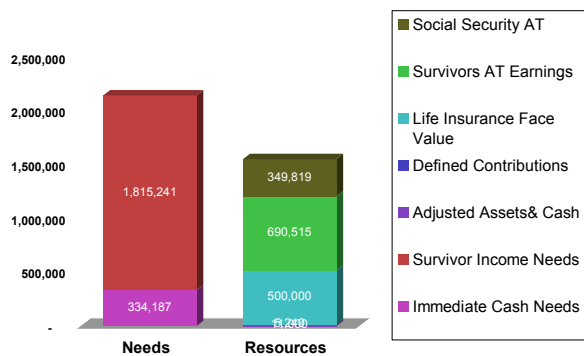
Analysis of Survivor Income Needs

Survivor Income Needs		\$ 1,815,241
Present value of purchasing power of \$100,000 in 2004 growing to \$410,393 in 2029 that keeps pace with inflation		1,815,241
Capital & Other Available Resources		\$ 1,054,575
Adjusted Assets		9,000
Defined Contribution less Taxes		5,240
Present Value of After-Tax Survivor's Earnings		690,515
Present Value of Expected Social Security Benefits		349,819
Surplus / (Shortfall)		\$ (760,666)

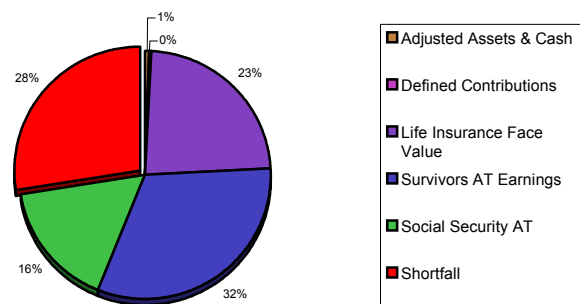
Summary

Summary		\$ (592,853)
Total Immediate Needs		167,813
Total Income Needs		(760,666)

Needs vs. Resources



Shortfall vs. Sources of Income



Survivor Income Needs

Results (annual review)

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 April 20, 2004

Summary of Results in the Event of Elizabeth's Death

Immediate Needs:		Survivor Income Needs:	
Immediate Cash Needs	\$ 334,187	Survivor Income Needs	\$ 1,815,241
Immediate Resources	\$ 502,000	Survivor Capital & Other Resources	\$ 1,054,575
Surplus / (Shortfall)	\$ 167,813	Surplus / (Shortfall)	\$ (760,666)

Total Combined Survivor Needs Surplus (Shortfall) \$ -592,853.

Annual Summary of Survivor Income Needs

(up to first 40 years of detailed cash flows)

Surviving Spouse Age	Desired Income	Personal Income	Employer Programs	Government Programs	Investment Proceeds	Surplus / (Shortfall)
37	80,000	37,500	0	27,036	9,540	-5,924
38	82,400	38,625	0	27,847	0	-15,928
39	84,872	39,784	0	28,682	0	-16,406
40	87,418	40,977	0	29,543	0	-16,898
41	90,041	42,207	0	30,429	0	-17,405
42	92,742	43,473	0	31,342	0	-17,927
43	95,524	44,777	0	32,282	0	-18,465
44	98,390	46,120	0	33,251	0	-19,019
45	101,342	47,504	0	34,248	0	-19,589
46	104,382	48,929	0	35,276	0	-20,177
47	107,513	50,397	0	36,334	0	-20,782
48	110,739	51,909	0	37,422	0	-21,403
49	114,061	53,466	0	38,538	0	-22,043
50	117,483	55,070	0	39,681	0	-22,702
51	121,007	56,722	0	40,851	0	-23,386
52	124,637	58,424	0	42,048	0	-24,095
53	128,377	60,176	0	43,272	0	-24,827
54	132,228	61,982	0	44,523	0	-25,583
55	136,195	63,841	0	45,801	0	-26,353
56	140,280	65,756	0	47,106	0	-27,144
57	144,485	67,729	0	48,438	0	-27,966
58	148,813	69,761	0	49,797	0	-28,819
59	153,266	71,854	0	51,183	0	-29,702
60	157,847	74,009	0	52,596	0	-30,615
61	162,558	76,230	0	54,036	0	-31,558
62	167,401	78,517	0	55,503	0	-32,531
63	172,378	80,872	0	57,007	0	-33,533
64	177,491	83,298	0	58,548	0	-34,565
65	182,742	0	1,716	60,126	0	-35,630
66	188,133	0	1,767	61,741	0	-36,733
67	193,666	0	1,820	63,392	0	-37,874
68	200,353	0	1,875	65,080	0	-39,053
69	207,196	0	1,931	66,805	0	-40,270
70	214,197	0	1,989	68,567	0	-41,526
71	221,358	0	2,049	70,366	0	-42,821
72	228,681	0	2,110	72,203	0	-44,156
73	236,168	0	2,174	74,078	0	-45,531
74	243,821	0	2,239	76,001	0	-46,946
75	251,641	0	2,306	78,000	0	-48,401
76	259,630	0	2,375	80,085	0	-49,896