

**John and Jane Smith
Your Financial Plan**

August 5, 2005

For more information, please call:

Financial Planner

David J Ritcey
902-678-0048
1-877-306-0010



THE RITCEY TEAM
at ScotiaMcLeod

Summary of Goals and Objectives

The financial planning process involves identifying and setting realistic goals and objectives and then implementing strategies and monitoring them to ensure you achieve your goals. A financial plan is a framework or roadmap of how you will achieve your goals and objectives and must be updated as your circumstances change. Your plan will also be affected by the ever changing economic and business environment and by changing tax laws.

This report is intended to be a planning tool only. Although every effort has been made to analyze your particular situation and produce specific recommendations appropriate to your situation, the ultimate responsibility for any action you take is yours.

Below is a summary of your goals and objectives with the details included in each specific section of the report.

Retirement Goals

Your plan is to retire on **January 1, 2024** when John reaches age **65** and Jane reaches age **59**. You want to ensure an adequate annual income to fund your retirement needs which you have estimated to be **\$109,207 after tax in today's dollars**. You also indicated that you wish to see your retirement needs indexed at a rate of **3%**.

Goal Status: Based on assumptions included in this report, you will achieve your retirement objective as noted above.

Education Goals

You have indicated that you would like to fund:

- Mark's University Education for Mark for 4 years, costing \$12,000 per year in today's dollars.
- Mary's University Education for Mary for 4 years, costing \$12,000 per year in today's dollars.

Goal Status: Based on assumptions included in this report, you will:

- ***achieve your Mark's University Education goal for Mark.***
- ***achieve your Mary's University Education goal for Mary.***

Major Purchase Goals

Your Major Purchase Goal is Boat Purchase - to be purchased on Jan 1 2015 for \$10,000, indexed at a rate of 3.0%, with an estimated actual cost of \$13,439.

Goal Status: Based on assumptions included in this report, you will achieve your major purchase goal for Boat Purchase.

Estate and Life Insurance Goals

Your estate and life insurance goals are to ensure your beneficiaries are supported according to your specific goals, the details of which are included in the Survivor Income Needs Section.

Based on your current goals you require **\$2,458,000** in life insurance coverage on John's death. You have indicated that you own **\$240,000** in coverage, so you should consider purchasing **\$2,218,000** in additional coverage.

Based on your current goals you require **\$1,179,000** in life insurance coverage on Jane's death. You have indicated that you own **\$140,000** in coverage, so you should consider purchasing **\$1,039,000** in additional coverage.

Goal Status: In the event of John's death, a minimum of \$2,218,000 in additional life insurance coverage is required. In the event of Jane's death, a minimum of \$1,039,000 in additional life insurance coverage is required.

The remainder of this report describes the assumptions used in the preparation of this financial plan and examines each component of your plan in detail.

Current Financial Situation

Assessing where you are going from a financial perspective means knowing where you are today. The data outlined below is based upon information you have provided. The data has been used to produce projections that will provide a framework to develop a plan to help you achieve your goals and objectives. Any plan contains a number of assumptions that can have a significant impact on the results of the plan. Please refer to *Appendix A: Synopsis Report* for a list of the assumptions used in the development of this report to ensure that you are comfortable with the assumptions used.

It is important to note once again that any plan, to be effective, must be continually monitored and updated for changes in your personal circumstances. While you don't necessarily have to redo the plan every time there is a change, it is important to know the impact of the change on the overall plan.

NET WORTH STATEMENT

as at June 30, 2005

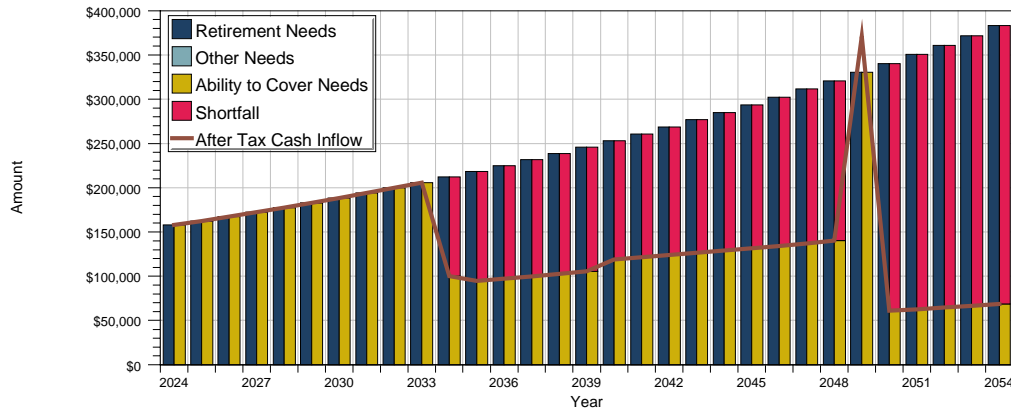
	John	Jane	Total
Non-Registered Assets			
Boat Purchase Fund	44	44	88
Jane's Investment Account		39,471	39,471
John's Investment Account	48,880		48,880
Mark's University Education Fund	0	0	0
Total Non-Registered Assets	48,924	39,515	88,439
Registered Assets			
John's RRSP	63,217		63,217
John's DCP	13,520		13,520
John's LIRA	31,200		31,200
Mark's RESP	4,576		4,576
Mary's RESP	4,576		4,576
Jane's RRSP		33,904	33,904
Total Registered Assets	117,089	33,904	150,993
Lifestyle Assets			
Principal Residence	303,000	303,000	606,000
Total Lifestyle Assets	303,000	303,000	606,000
Total Assets	469,013	376,419	845,432
Liabilities			
Joint Home Mortgage	(83,213)	(83,213)	(166,427)
Total Liabilities	(83,213)	(83,213)	(166,427)
Total Net Worth	385,800	293,205	679,005

Retirement Analysis

As indicated above, your plan is to retire on January 1, 2024 when John reaches age 65 and Jane reaches age 59. You want to ensure an adequate annual income to fund your retirement needs which you have estimated to be \$109,207 after tax in today's dollars. You also indicated that you wish to see your retirement needs indexed at a rate of 3%.

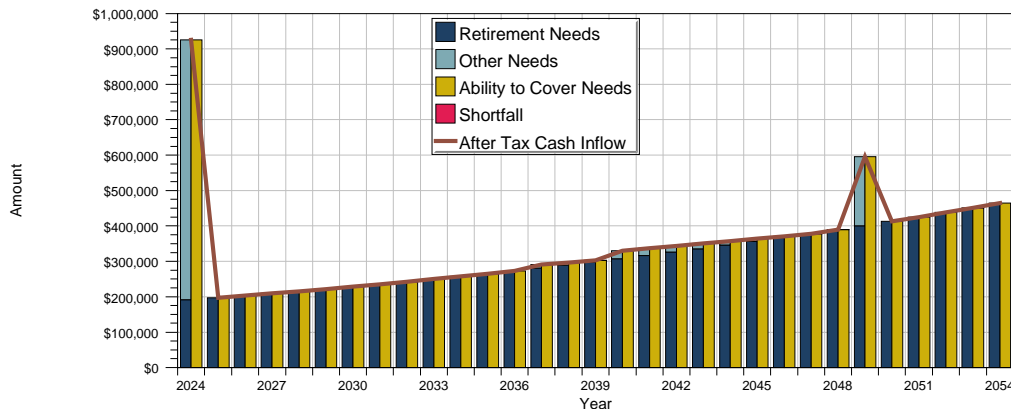
The chart below shows your retirement needs and your ability to cover those needs over time with your existing investment plan without any additional investments. Years in which your goals cannot be fully funded indicate that you require additional capital to cover these shortfalls. In addition it illustrates your after tax cash flow assuming you make no changes to your current approach.

NEEDS vs ABILITIES, Current Situation



The chart below shows the effect of a number of recommended strategies and how they would influence your overall plan. These strategies will be outlined throughout the report.

NEEDS vs ABILITIES, Recommended Plan



Retirement Assumptions

The following is a summary of the assets you have linked to your Retirement goals. The *Current Value* of an asset reflects the current estimated market value (taking into consideration reinvested returns since the start of the year and any additional contributions to the assets based on the savings plans described below).

Asset Description	Current Value	Rate of Return
Surplus Savings Account (Joint/Non-Reg.)	\$0	8.0%
John's Investment Account(Non-Reg.)	\$48,880	8.0%
Jane's Investment Account(Non-Reg.)	\$39,471	8.0%
John's DCP(RPP - money purchase)	\$13,520	8.0%
Jane's RRSP	\$33,904	8.0%
John's RRSP	\$63,217	8.0%
John's LIRA(LIRA/Locked-in RRSP)	\$31,200	8.0%

Goal Status:

While analyzing your retirement goal, we have taken into consideration your other sources of income (CPP/QPP, OAS, company pensions, etc.) and your existing assets and investment plans. **Based on assumptions included in this report**, you will achieve your retirement objective as noted above.

Assets at Retirement

Below is a summary of your projected assets as at your retirement date of January 1, 2024.

You will note that your net worth can be classified into three different components: lifestyle assets, investments and registered assets. In most cases the investments and registered assets will be drawn from to fund retirement or other goals. Caution should be exercised with respect to lifestyle assets when planning for your retirement. In many cases, individuals do not wish to sell lifestyle assets and therefore these assets are not used to provide liquidity for retirement. Lifestyle assets will become part of the value of the estate in these situations.

NET WORTH STATEMENT

as at January 1, 2024

	John	Jane	Total
Non-Registered Assets			
Jane's Investment Account		330,335	330,335
John's Investment Account	151,759		151,759
Total Non-Registered Assets	151,759	330,335	482,095
Registered Assets			
John's RRSP	1,118,164		1,118,164
John's DCP	177,443		177,443
John's LIRA	129,471		129,471
Mary's RESP	5,244		5,244
Jane's RRSP		699,767	699,767
Total Registered Assets	1,430,321	699,767	2,130,088
Lifestyle Assets			
Principal Residence	437,043	437,043	874,087
Total Lifestyle Assets	437,043	437,043	874,087
Total Assets	2,019,124	1,467,146	3,486,270
Total Net Worth	2,019,124	1,467,146	3,486,270

RRSP/RRIF Projection for John

The table below shows the accumulation and utilization of your RRSP and subsequent RRIF assets. The withdrawals are those that are needed to meet your goals.

Year	Age	Beginning Value	Contributions	Withdrawals	Growth	Ending Value
2005	46	50,000	10,786	0	4,863	65,649
2006	47	65,649	20,714	0	6,909	93,272
2007	48	93,272	16,000	0	8,742	118,014
2008	49	118,014	17,000	0	10,801	145,815
2009	50	145,815	18,000	0	13,105	176,920
2010	51	176,920	19,000	0	15,674	211,594
2011	52	211,594	19,660	0	18,500	249,754
2012	53	249,754	20,340	0	21,607	291,701
2013	54	291,701	21,040	0	25,019	337,760
2014	55	337,760	21,761	0	28,762	388,283
2015	56	388,283	22,504	0	32,863	443,650
2016	57	443,650	23,269	0	37,354	504,273
2017	58	504,273	24,057	0	42,266	570,597
2018	59	570,597	24,869	0	47,637	643,103
2019	60	643,103	25,705	0	53,505	722,312
2020	61	722,312	26,566	0	59,910	808,789
2021	62	808,789	27,453	0	66,899	903,141
2022	63	903,141	28,367	0	74,521	1,006,029
2023	64	1,006,029	29,308	0	82,827	1,118,164
2024	65	1,118,164	0	0	89,453	1,207,617
2025	66	1,207,617	0	0	96,609	1,304,226
2026	67	1,304,226	0	0	104,338	1,408,564
2027	68	1,408,564	0	0	112,685	1,521,249
2028	69	1,521,249	0	0	121,700	1,642,949
2029	70	1,642,949	0	60,850	126,568	1,708,667
2030	71	1,708,667	0	65,718	131,436	1,774,385
2031	72	1,774,385	0	70,975	136,273	1,839,682
2032	73	1,839,682	0	76,653	141,042	1,904,071
2033	74	1,904,071	0	82,786	145,703	1,966,988
2034	75	1,966,988	0	157,254	150,206	1,959,941
2035	76	1,959,941	0	122,749	149,329	1,986,521
2036	77	1,986,521	0	126,979	150,976	2,010,517
2037	78	2,010,517	0	148,376	148,971	2,011,113
2038	79	2,011,113	0	150,431	148,855	2,009,536
2039	80	2,009,536	0	152,524	148,561	2,005,573
2040	81	2,005,573	0	154,630	148,075	1,999,019
2041	82	1,999,019	0	156,923	147,368	1,989,464
2042	83	1,989,464	0	158,958	146,440	1,976,946
2043	84	1,976,946	0	161,121	145,266	1,961,091
2044	85	1,961,091	0	163,359	143,819	1,941,550
2045	86	1,941,550	0	165,614	142,075	1,918,011
2046	87	1,918,011	0	167,826	140,015	1,890,200
2047	88	1,890,200	0	169,929	137,622	1,857,893
2048	89	1,857,893	0	172,227	134,853	1,820,519
2049	90	1,820,519	0	174,406	131,689	1,777,803

RRSP/RRIF Projection for Jane

The table below shows the accumulation and utilization of your RRSP and subsequent RRIF assets. The withdrawals are those that are needed to meet your goals.

Year	Age	Beginning Value	Contributions	Withdrawals	Growth	Ending Value
2005	40	20,000	12,600	0	2,608	35,208
2006	41	35,208	11,285	0	3,719	50,212
2007	42	50,212	11,624	0	4,947	66,783
2008	43	66,783	11,972	0	6,300	85,056
2009	44	85,056	12,331	0	7,791	105,178
2010	45	105,178	12,701	0	9,430	127,310
2011	46	127,310	13,082	0	11,231	151,623
2012	47	151,623	13,475	0	13,208	178,306
2013	48	178,306	13,879	0	15,375	207,560
2014	49	207,560	14,296	0	17,748	239,604
2015	50	239,604	14,724	0	20,346	274,675
2016	51	274,675	15,166	0	23,187	313,028
2017	52	313,028	15,621	0	26,292	354,941
2018	53	354,941	16,090	0	29,682	400,713
2019	54	400,713	16,572	0	33,383	450,668
2020	55	450,668	17,070	0	37,419	505,157
2021	56	505,157	17,582	0	41,819	564,558
2022	57	564,558	18,109	0	46,613	629,280
2023	58	629,280	18,652	0	51,835	699,767
2024	59	699,767	0	0	55,981	755,749
2025	60	755,749	0	0	60,460	816,209
2026	61	816,209	0	0	65,297	881,505
2027	62	881,505	0	0	70,520	952,026
2028	63	952,026	0	0	76,162	1,028,188
2029	64	1,028,188	0	0	82,255	1,110,443
2030	65	1,110,443	0	0	88,835	1,199,278
2031	66	1,199,278	0	0	95,942	1,295,220
2032	67	1,295,220	0	0	103,618	1,398,838
2033	68	1,398,838	0	0	111,907	1,510,745
2034	69	1,510,745	0	41,213	120,860	1,590,392
2035	70	1,590,392	0	109,364	121,173	1,602,201
2036	71	1,602,201	0	112,530	121,767	1,611,438
2037	72	1,611,438	0	118,924	119,401	1,611,915
2038	73	1,611,915	0	120,571	119,308	1,610,651
2039	74	1,610,651	0	122,248	119,072	1,607,475
2040	75	1,607,475	0	123,936	118,683	1,602,222
2041	76	1,602,222	0	125,774	118,116	1,594,563
2042	77	1,594,563	0	127,406	117,373	1,584,530
2043	78	1,584,530	0	129,139	116,431	1,571,822
2044	79	1,571,822	0	130,933	115,271	1,556,161
2045	80	1,556,161	0	132,741	113,874	1,537,294
2046	81	1,537,294	0	134,513	112,222	1,515,003
2047	82	1,515,003	0	136,199	110,304	1,489,109
2048	83	1,489,109	0	138,040	108,085	1,459,154
2049	84	1,459,154	0	139,787	105,549	1,424,916
2050	85	3,202,719	0	318,030	230,775	3,115,464
2051	86	3,115,464	0	321,827	223,491	3,017,127
2052	87	3,017,127	0	365,624	215,326	2,866,830
2053	88	2,866,830	0	526,354	203,361	2,543,837
2054	89	2,543,837	0	542,145	179,168	2,180,860
2055	90	2,180,860	0	2,333,154	152,294	0

Cash Flow Analysis

Year	Age(s)	Regular Income	Pension Income	RRIF Income	All Other Income	Total Cash Inflow	Pension/ RRSP Contribs	Taxes	Lifestyle Expense	Employment Expense	All Other Expenses/Savings	Yearly Surplus (Deficit)
2005	46/40	217,000	0	0	5,126	222,126	28,608	80,549	85,534	1,521	18,339	7,575
2006	47/41	223,510	0	0	5,870	229,380	37,344	79,886	87,586	1,567	19,317	3,682
2007	48/42	230,215	0	0	6,667	236,882	33,094	84,668	89,699	1,614	19,896	7,911
2008	49/43	237,122	0	0	7,514	244,636	34,572	87,189	91,876	1,662	20,512	8,824
2009	50/44	244,235	0	0	8,415	252,650	36,065	89,806	94,118	1,712	21,167	9,783
2010	51/45	251,562	0	0	9,373	260,935	37,572	92,521	96,428	1,763	21,864	10,787
2011	52/46	259,109	0	0	10,392	269,502	38,754	95,480	98,807	1,816	22,605	12,039
2012	53/47	266,883	0	0	11,476	278,359	39,972	98,536	101,257	1,871	23,394	13,329
2013	54/48	274,889	0	0	12,629	287,518	41,227	101,694	103,781	1,927	16,232	22,657
2014	55/49	283,136	0	0	13,856	296,992	42,519	104,958	106,380	1,985	17,124	24,026
2015	56/50	291,630	0	0	28,017	319,646	43,850	108,365	122,502	2,044	16,403	26,482
2016	57/51	300,379	0	0	32,601	332,979	45,221	111,966	111,815	2,105	33,938	27,934
2017	58/52	309,390	0	0	52,066	361,456	46,633	116,042	114,656	2,169	52,528	29,429
2018	59/53	318,672	0	0	54,620	373,292	48,087	119,821	117,581	2,234	54,599	30,969
2019	60/54	328,232	0	0	57,297	385,529	49,585	123,724	120,596	2,301	56,767	32,556
2020	61/55	338,079	0	0	40,808	378,887	51,128	127,158	106,565	2,370	40,342	51,323
2021	62/56	348,221	0	0	23,244	371,465	52,718	130,635	109,762	2,441	22,904	53,006
2022	63/57	358,668	0	0	25,083	383,751	54,355	134,847	113,055	2,514	24,241	54,739
2023	64/58	369,428	0	0	27,039	396,467	56,041	139,202	116,446	2,589	25,664	56,525
2024	*65/59*	0	34,681	0	903,012	937,693	0	12,644	491,496	0	433,553	0
2025	66/60	0	51,291	0	166,987	218,278	0	21,038	197,241	0	0	0
2026	67/61	0	53,493	0	170,768	224,261	0	21,103	203,158	0	0	0
2027	68/62	0	55,813	0	174,588	230,402	0	21,149	209,253	0	0	0
2028	69/63	0	58,261	0	181,309	239,570	0	24,040	215,530	0	0	0
2029	70/64	0	60,844	60,850	138,925	260,619	0	38,623	221,996	0	0	0
2030	71/65	0	93,042	65,718	115,702	274,461	0	45,805	228,656	0	0	0
2031	72/66	0	108,029	70,975	106,701	285,705	0	50,189	235,516	0	0	0
2032	73/67	0	110,793	76,653	106,643	294,089	0	51,508	242,581	0	0	0
2033	74/68	0	113,636	82,786	107,148	303,569	0	53,711	249,859	0	0	0
2034	75/69	0	161,513	157,254	24,757	343,524	0	86,173	257,355	0	0	(3)
2035	76/70	0	123,502	232,112	0	355,615	0	90,538	265,075	0	0	1
2036	77/71	0	126,773	239,509	0	366,282	0	93,254	273,027	0	0	0
2037	78/72	0	124,769	267,300	0	392,070	0	101,229	281,218	0	9,620	2
2038	79/73	0	128,013	271,002	577	399,593	0	102,702	289,655	0	7,236	0
2039	80/74	0	131,344	274,772	1,023	407,139	0	104,169	298,345	0	4,626	0
2040	81/75	0	166,978	278,566	1,321	446,865	0	116,881	307,295	0	22,689	0
2041	82/76	0	170,052	282,697	2,709	455,458	0	118,514	316,514	0	20,430	0
2042	83/77	0	173,218	286,364	3,989	463,571	0	119,959	326,009	0	17,602	0
2043	84/78	0	176,479	290,260	5,125	471,864	0	121,451	335,789	0	14,623	0
2044	85/79	0	179,838	294,292	6,104	480,234	0	122,954	345,863	0	11,416	0
2045	86/80	0	183,297	298,355	6,912	488,564	0	124,429	356,239	0	7,895	0
2046	87/81	0	186,861	302,339	7,524	496,724	0	125,832	366,926	0	3,965	0
2047	88/82	0	190,531	306,128	8,403	505,062	0	127,128	377,934	0	0	0
2048	89/83	0	194,312	310,267	13,491	518,070	0	128,798	389,272	0	0	0
2049	90/84	0	200,705	314,193	247,874	762,772	0	167,255	400,950	0	194,568	0
2050	91/85	0	79,631	318,030	129,624	527,285	0	114,306	412,979	0	0	0
2051	92/86	0	82,020	321,827	137,355	541,202	0	115,834	425,368	0	0	0
2052	93/87	0	84,481	365,624	114,195	564,300	0	126,171	438,129	0	0	0
2053	94/88	0	87,015	526,354	0	613,369	0	162,097	451,273	0	0	0
2054	95/89	0	89,626	542,145	0	631,771	0	166,959	464,811	0	0	0
2055	96/90	0	94,815	2,333,154	766,764	3,194,733	0	917,243	478,755	0	0	1,798,734

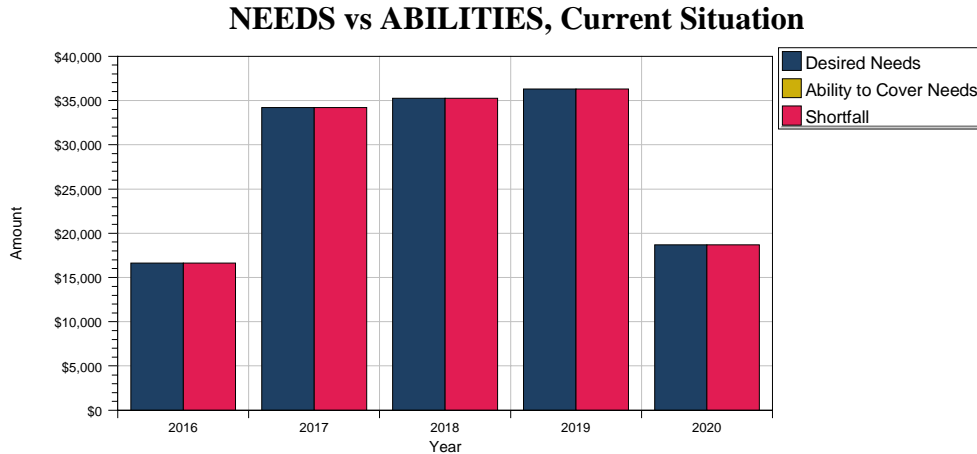
* = Year of retirement

Education Analysis

As indicated above, your education goal is to fund:

- Mark's University Education for Mark for 4 years, costing \$12,000 per year in today's dollars.
- Mary's University Education for Mary for 4 years, costing \$12,000 per year in today's dollars.

The chart below shows your desired goals and your ability to meet these goals over time with your existing investment plan without any additional investments.



Goal Status:

As you can see from the table below, you are able to fully fund your education goal.

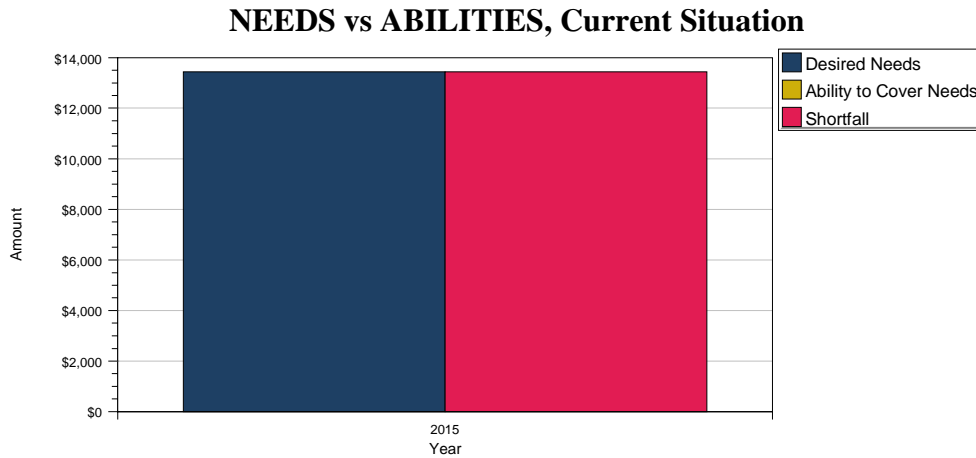
Year	Ages	Income From Investments	Mark's Expenses	Mary's Expenses	Taxes	Savings	CESG Contributions	Deficit/Residual	Growth	End of Year Capital
										0
2005	46/40	0	0	0	0	8,000	800	0	704	9,504
2006	47/41	0	0	0	0	8,001	800	0	1,464	19,770
2007	48/42	0	0	0	0	8,001	800	0	2,286	30,856
2008	49/43	0	0	0	0	8,001	800	0	3,172	42,829
2009	50/44	0	0	0	0	8,001	800	0	4,130	55,761
2010	51/45	0	0	0	0	8,001	800	0	5,165	69,726
2011	52/46	0	0	0	0	8,001	800	0	6,282	84,809
2012	53/47	0	0	0	0	8,001	800	0	7,488	101,099
2013	54/48	1	0	0	0	1	0	0	8,087	109,187
2014	55/49	1	0	0	0	1	0	0	8,734	117,923
2015	56/50	1	0	0	0	1	0	0	9,433	127,357
2016	57/51	1	16,611	0	416	1	0	0	8,826	119,158
2017	58/52	1	17,109	17,109	923	1	0	0	6,721	90,739
2018	59/53	1	17,622	17,622	1,013	1	0	0	4,358	58,840
2019	60/54	0	18,151	18,151	1,104	0	0	2	1,715	23,147
2020	61/55	0	0	18,696	597	0	0	0	308	4,163

Note: The capital column in the table reflects your initial investment plus growth and any additional savings.

Major Purchase Analysis

As indicated above, your major purchase goal is Boat Purchase - to be purchased on Jan 1 2015 for \$10,000, indexed at a rate of 3.0%, with an estimated actual cost of \$13,439.

The chart below shows your desired goals and your ability to meet these goals over time with your existing investment plan without any additional investments.



Goal Status:

As you can see from the table below, you are able to fully fund your major purchase goal.

Year	Ages	Income From Investments	Expenses	Taxes	Savings	Growth	Deficit/Residual	End of Year Capital
								0
2005	46/40	12	0	3	611	4	0	623
2006	47/41	71	0	19	1,047	24	0	1,745
2007	48/42	139	0	38	1,047	46	0	2,939
2008	49/43	210	0	57	1,047	70	0	4,208
2009	50/44	286	0	78	1,047	95	0	5,558
2010	51/45	367	0	100	1,047	122	0	6,995
2011	52/46	453	0	124	1,047	151	0	8,522
2012	53/47	545	0	149	1,047	182	0	10,147
2013	54/48	643	0	175	1,047	214	0	11,875
2014	55/49	746	0	204	1,047	249	0	13,713
2015	56/50	0	13,439	268	0	0	6	0

Note: The capital column in the table reflects your initial investment plus growth and any additional savings.

To determine if there is a need for life insurance, two components of your estate plan need to be considered. The first is survivor income needs and the second is the projected estate analysis which examines survivor capital needs.

Survivor Income Needs in the Event of John's Death

The survivor income needs analysis and projected estate analysis (see next section) include a number of assumptions:

Goals

In the event of John's death, you want to ensure that 100% of your retirement objective is funded. Your education goals will be maintained for all other family members. Also, you want to ensure that all your major purchase goals will be fully funded.

Expenses

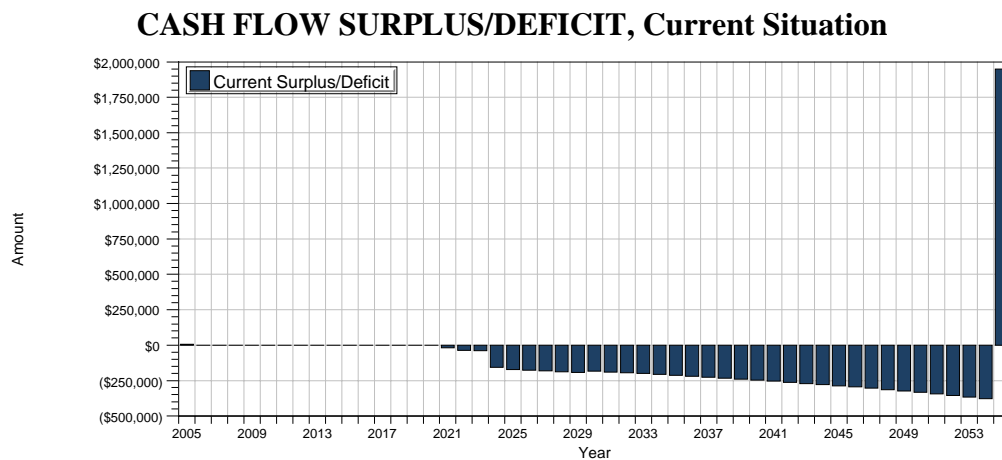
In the event of John's death, as a rule, 100% of your pre-retirement expenses will be covered.

Loans

In the event of John's death, your loans will be handled as follows:

- Loans already insured
 - Joint Home Mortgage (\$170,000)
- Loans to be covered with life insurance proceeds - *none*
- Loans to be left uninsured - *none*

The chart below shows the difference between your desired goals and your ability to meet these goals over time with your existing investment plan without any additional investments or insurance. Years in which your expenses cannot be fully covered indicate that you require additional capital to cover these shortfalls.



Estate Cash Flow Analysis

The table below shows the resulting cash flow if John were to die today and determines the amount of additional life insurance that John would require today to meet his estate goals and objectives.

Year	Cash Inflows	Tax Expense	Other Expenses	Cash Surplus (Deficit)	Life Insurance Proceeds Used to Cover Deficit	Ending Surplus (Deficit)	End of Year Remaining Coverage*	Additional Coverage Required (Annual)	Additional Coverage Required (Cumulative Total)
2005	624,666	75,127	543,567	549,539	0	5,972	0	0	0
2006	118,193	45,035	73,158	73,158	0	0	0	0	0
2007	121,300	45,943	75,357	75,357	0	0	0	0	0
2008	124,486	46,862	77,623	77,623	0	0	0	0	0
2009	127,753	47,796	79,957	79,957	0	0	0	0	0
2010	131,104	48,743	82,361	82,361	0	0	0	0	0
2011	134,536	49,699	84,837	84,837	0	0	0	0	0
2012	138,051	50,664	87,388	87,388	0	0	0	0	0
2013	141,650	51,636	90,014	90,014	0	0	0	0	0
2014	145,336	52,616	92,720	92,720	0	0	0	0	0
2015	162,548	53,602	108,946	108,946	0	0	0	0	0
2016	169,294	54,306	114,988	114,988	0	0	0	0	0
2017	190,394	54,842	135,552	135,552	0	0	0	0	0
2018	194,111	54,488	139,624	139,624	0	0	0	0	0
2019	201,423	57,605	143,818	143,818	0	0	0	0	0
2020	188,383	58,941	129,442	129,442	0	0	0	0	0
2021	152,064	56,489	114,074	95,575	0	(18,499)	0	10,262	10,262
2022	136,285	56,150	117,501	80,136	0	(37,365)	0	19,979	30,242
2023	140,374	57,834	121,031	82,540	0	(38,492)	0	19,837	50,079
2024	437,984	102,970	491,496	335,014	0	(156,482)	0	77,730	127,809
2025	33,726	7,929	197,241	25,797	0	(171,444)	0	82,082	209,891
2026	34,626	8,141	203,158	26,485	0	(176,673)	0	81,528	291,419
2027	35,550	8,358	209,253	27,192	0	(182,061)	0	80,976	372,395
2028	36,499	8,581	215,530	27,918	0	(187,613)	0	80,429	452,824
2029	37,473	8,810	221,996	28,663	0	(193,333)	0	79,884	532,708
2030	57,538	13,527	228,656	44,011	0	(184,645)	0	73,536	606,244
2031	60,852	14,306	235,516	46,546	0	(188,970)	0	72,537	678,781
2032	62,548	14,705	242,581	47,843	0	(194,738)	0	72,049	750,830
2033	64,292	15,115	249,859	49,177	0	(200,682)	0	71,563	822,393
2034	66,085	15,537	257,355	50,549	0	(206,806)	0	71,080	893,473
2035	67,929	15,970	265,075	51,959	0	(213,116)	0	70,601	964,074
2036	69,825	16,416	273,027	53,409	0	(219,619)	0	70,124	1,034,198
2037	71,774	16,874	281,218	54,900	0	(226,319)	0	69,651	1,103,849
2038	73,747	17,338	289,655	56,409	0	(233,246)	0	69,187	1,173,037
2039	75,779	17,816	298,345	57,963	0	(240,381)	0	68,726	1,241,762
2040	77,870	18,307	307,295	59,563	0	(247,732)	0	68,267	1,310,029
2041	80,024	18,814	316,514	61,211	0	(255,303)	0	67,809	1,377,838
2042	82,243	19,335	326,009	62,908	0	(263,101)	0	67,354	1,445,192

Year	Cash Inflows	Tax Expense	Other Expenses	Cash Surplus (Deficit)	Life Insurance Proceeds Used to Cover Deficit	Ending Surplus (Deficit)	End of Year Remaining Coverage*	Additional Coverage Required (Annual)	Additional Coverage Required (Cumulative Total)
2043	84,530	19,873	335,789	64,657	0	(271,132)	0	66,900	1,512,092
2044	86,887	20,427	345,863	66,460	0	(279,403)	0	66,448	1,578,540
2045	89,319	20,999	356,239	68,320	0	(287,919)	0	65,998	1,644,538
2046	94,481	22,213	366,926	72,269	0	(294,657)	0	65,100	1,709,638
2047	96,604	22,712	377,934	73,892	0	(304,042)	0	64,745	1,774,382
2048	98,790	23,226	389,272	75,564	0	(313,707)	0	64,388	1,838,770
2049	101,042	23,755	400,950	77,287	0	(323,663)	0	64,029	1,902,799
2050	103,361	24,300	412,979	79,061	0	(333,918)	0	63,669	1,966,468
2051	105,750	24,862	425,368	80,888	0	(344,480)	0	63,308	2,029,777
2052	108,211	25,440	438,129	82,770	0	(355,359)	0	62,946	2,092,723
2053	110,745	26,036	451,273	84,709	0	(366,564)	0	62,583	2,155,306
2054	113,356	26,650	464,811	86,706	0	(378,105)	0	62,220	2,217,526
2055	2,471,158	42,652	478,755	2,428,506	0	1,949,751	0	0	2,217,526

* beginning life insurance coverage balance is \$240,000 (coverage currently owned) and proceeds from coverage not used to cover cash flow deficits will remain invested at 7% growth.

Summary

Taking all the above into consideration, based on your current goals you require a minimum of \$2,458,000 in life insurance coverage on John's death. You have indicated that you own \$240,000 in coverage, so you should consider purchasing \$2,218,000 in additional coverage.

Survivor Income Needs in the Event of Jane's Death

The survivor income needs analysis and projected estate analysis (see next section) include a number of assumptions:

Goals

In the event of Jane's death, you want to ensure that 100% of your retirement objective is funded. Your education goals will be maintained for all other family members.

Also, you want to ensure that all your major purchase goals will be fully funded.

Expenses

In the event of Jane's death, as a rule, 100% of your pre-retirement expenses will be covered.

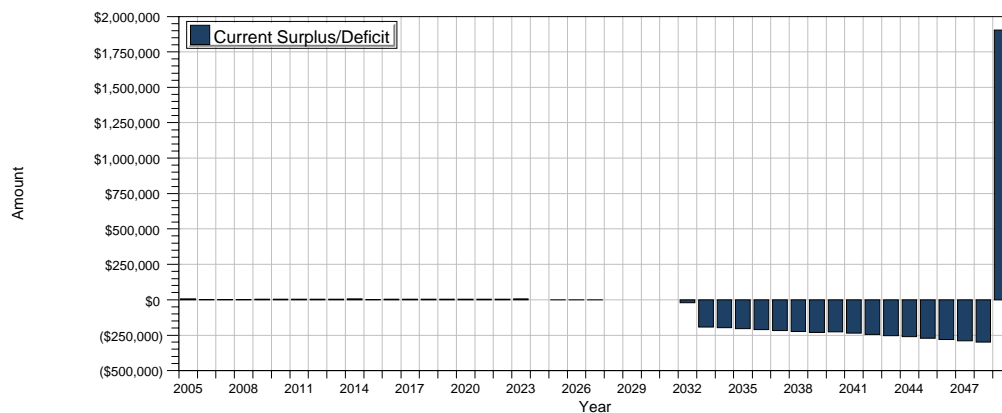
Loans

In the event of Jane's death, your loans will be handled as follows:

- Loans already insured
 - Joint Home Mortgage (\$170,000)
- Loans to be covered with life insurance proceeds - *none*
- Loans to be left uninsured - *none*

The chart below shows the difference between your desired goals and your ability to meet these goals over time with your existing investment plan without any additional investments or insurance. Years in which your expenses cannot be fully covered indicate that you require additional capital to cover these shortfalls.

CASH FLOW SURPLUS/DEFICIT, Current Situation



Estate Cash Flow Analysis

The table below shows the resulting cash flow if Jane were to die today and determines the amount of additional life insurance that Jane would require today to meet her estate goals and objectives.

Year	Cash Inflows	Tax Expense	Other Expenses	Cash Surplus (Deficit)	Life Insurance Proceeds Used to Cover Deficit	Ending Surplus (Deficit)	End of Year Remaining Coverage*	Additional Coverage Required (Annual)	Additional Coverage Required (Cumulative Total)
2005	524,666	78,597	440,618	446,069	0	5,452	0	0	0
2006	170,748	63,867	105,002	106,881	0	1,879	0	0	0
2007	176,321	65,960	108,346	110,361	0	2,016	0	0	0
2008	182,101	68,131	111,813	113,971	0	2,158	0	0	0
2009	188,099	70,383	115,411	117,717	0	2,305	0	0	0
2010	194,325	72,720	119,146	121,605	0	2,459	0	0	0
2011	200,774	75,141	123,015	125,633	0	2,618	0	0	0
2012	207,457	77,651	127,025	129,805	0	2,781	0	0	0
2013	214,381	78,315	131,179	136,066	0	4,887	0	0	0
2014	221,786	81,118	135,608	140,668	0	5,060	0	0	0
2015	229,460	87,280	140,198	142,180	0	1,983	0	0	0
2016	250,797	87,862	158,263	162,935	0	4,672	0	0	0
2017	273,601	92,069	177,465	181,532	0	4,066	0	0	0
2018	282,859	95,339	183,304	187,519	0	4,215	0	0	0
2019	292,425	98,727	189,333	193,698	0	4,364	0	0	0
2020	283,066	101,629	176,911	181,437	0	4,526	0	0	0
2021	272,829	104,567	163,574	168,262	0	4,688	0	0	0
2022	282,213	108,229	169,128	173,983	0	4,855	0	0	0
2023	291,938	112,024	174,887	179,914	0	5,027	0	0	0
2024	511,624	20,128	491,496	491,496	0	0	0	0	0
2025	217,939	20,698	197,241	197,241	0	0	0	0	0
2026	232,196	29,044	203,158	203,152	0	(6)	0	0	0
2027	284,416	75,163	209,253	209,253	0	0	0	0	0
2028	292,949	77,418	215,530	215,530	0	0	0	0	0
2029	301,737	79,741	221,996	221,996	0	0	0	0	0
2030	310,789	82,133	228,656	228,656	0	0	0	0	0
2031	320,113	84,597	235,516	235,516	0	0	0	0	0
2032	304,229	81,143	242,581	223,086	0	(19,496)	0	7,213	7,213
2033	75,231	17,687	249,859	57,544	0	(192,315)	0	68,579	75,792
2034	77,166	18,142	257,355	59,024	0	(198,330)	0	68,167	143,960
2035	79,159	18,610	265,075	60,549	0	(204,526)	0	67,755	211,715
2036	81,212	19,093	273,027	62,119	0	(210,908)	0	67,343	279,058
2037	83,329	19,591	281,218	63,739	0	(217,480)	0	66,931	345,989
2038	85,514	20,104	289,655	65,410	0	(224,245)	0	66,518	412,506
2039	87,771	20,635	298,345	67,136	0	(231,209)	0	66,103	478,610
2040	103,664	24,371	307,295	79,293	0	(228,002)	0	62,830	541,439
2041	105,249	24,744	316,514	80,505	0	(236,008)	0	62,684	604,124
2042	106,882	25,128	326,009	81,754	0	(244,255)	0	62,529	666,653

Year	Cash Inflows	Tax Expense	Other Expenses	Cash Surplus (Deficit)	Life Insurance Proceeds Used to Cover Deficit	Ending Surplus (Deficit)	End of Year Remaining Coverage*	Additional Coverage Required (Annual)	Additional Coverage Required (Cumulative Total)
2043	108,563	25,523	335,789	83,040	0	(252,749)	0	62,364	729,017
2044	110,295	25,930	345,863	84,365	0	(261,498)	0	62,190	791,207
2045	112,079	26,350	356,239	85,730	0	(270,509)	0	62,007	853,214
2046	113,917	26,782	366,926	87,135	0	(279,791)	0	61,816	915,029
2047	115,810	27,227	377,934	88,583	0	(289,351)	0	61,616	976,646
2048	117,759	27,685	389,272	90,074	0	(299,198)	0	61,410	1,038,055
2049	2,365,646	61,201	400,950	2,304,445	0	1,903,495	0	0	1,038,055

* beginning life insurance coverage balance is \$140,000 (coverage currently owned) and proceeds from coverage not used to cover cash flow deficits will remain invested at 7% growth.

Summary

Taking all the above into consideration, based on your current goals you require a minimum of \$1,179,000 in life insurance coverage on Jane's death. You have indicated that you own \$140,000 in coverage, so you should consider purchasing \$1,039,000 in additional coverage.

Projected Estate Analysis

Generally, the taxes and expenses you must pay on death increase, in many cases dramatically, as you build net worth over time. This is particularly true if your net worth contains a significant amount of assets subject to deferred taxes.

The following report illustrates how your estate will be affected over time in the event of both of your deaths in the same year, or as at the end of your projected life expectancy.

	2005	2017	2029	2041	2055
Non-Registered					
Boat Purchase Fund	453	0	0	0	0
Mark's University Education Fund	0	16	0	0	0
Surplus Savings Account	0	0	0	66,516	0
John's Investment Account	49,991	104,809	72,029	0	0
Jane's Investment Account	43,432	197,975	306,846	0	0
Subtotal	93,876	302,800	378,875	66,516	0
Registered					
Mary's RESP	4,752	55,292	8,321	20,953	61,544
Mark's RESP	4,752	35,432	0	0	0
John's DCP	14,040	96,841	225,264	0	0
Jane's RRSP	35,208	354,941	1,110,443	1,594,590	389,995
John's RRSP	65,826	570,630	1,708,747	1,989,571	1,385,197
John's LIRA	32,400	81,589	164,363	0	0
Subtotal	156,978	1,194,724	3,217,138	3,605,114	1,836,736
Lifestyle					
Home at Retirement	0	0	337,849	428,474	565,362
Principal Residence	612,000	776,164	0	0	0
Subtotal	612,000	776,164	337,849	428,474	565,362
Liabilities					
Joint Home Mortgage	(162,746)	(32,239)	0	0	0
Subtotal	(162,746)	(32,239)	0	0	0
Current Surplus/Deficit	7,643	204,405	0	0	0
Pro-Forma Net Worth	707,751	2,445,854	3,933,862	4,100,104	2,402,098
Insurance Proceeds					
Jane's KBM Inc. GRP LI Coverage	140,000	140,000	140,000	140,000	140,000
John's Empire Corp. GRP LI Coverage	240,000	240,000	240,000	240,000	0
Joint Home Mortgage	162,746	32,239	0	0	0
Subtotal	542,746	412,239	380,000	380,000	140,000
Death Benefits					
CPP/QPP Death Benefits	0	0	2,500	5,000	2,500
Subtotal	0	0	2,500	5,000	2,500
Estate Before Taxes & Expenses	1,250,497	2,858,093	4,316,362	4,485,104	2,544,598
Additional Income Taxes	(46,681)	(417,609)	(1,211,492)	(1,366,885)	(745,435)

	2005	2017	2029	2041	2055
Estate Expenses					
Accrued Interest on Loans	(13)	(3)	0	0	0
Subtotal	(27)	(5)	0	0	0
Final Estate	1,203,790	2,440,478	3,104,870	3,118,220	1,799,163
Final Estate (Today's Dollars)	1,203,790	1,711,702	1,527,390	1,075,887	410,402

Wills and Power of Attorney

A Will is a legal document that sets out the terms of how your assets will be distributed to your beneficiaries upon death. The primary reason for having a Will is to ensure your assets are distributed and your other wishes carried out in the manner that you desire and that your beneficiaries are looked after.

Your Will should be reviewed whenever there is a major change (e.g. marriage, birth of a child, divorce, relocation or change in financial situation) in your life or every two to three years. The consequences of having a Will which is out of date may be worse than having no Will prepared at all.

If you become mentally or physically incapacitated before your death, your Will does not apply and you will require a Power of Attorney to ensure someone can act on your behalf in dealing with your affairs. A power of attorney can contain very broad or very limited authority under which your attorney can act during your lifetime and should therefore also be kept up to date.

Implementing Your Plan

The following report shows the actions recommended by the plan. These are based on the strategies recommended in the previous sections of this report. Please remember that your financial situation and assumptions are likely to change over time. You should review your financial plan at least once a year to refine your overall plan and its implementation details.

Activity for 2005

Savings:

Asset	Contributor	Amount	Comment
Boat Purchase Fund (Joint/Non-Reg.)	Joint	\$446	Regular Savings Plan (\$89/month)
Jane's Investment Account(Non-Reg.)	Jane	\$6,000	Regular Savings Plan (\$500/month)
Mary's RESP (John)	John	\$4,000	Regular Savings Plan (once a year)
Mark's RESP (John)	John	\$4,000	Regular Savings Plan (once a year)
John's DCP(RPP - money purchase)	John	\$1,500	Regular Savings Plan (once a year)
John's DCP(RPP - money purchase)	Employer	\$1,500	Regular Savings Plan (once a year)
Jane's RRSP	Jane	\$12,600	Maximize RRSP Contributions (\$1,050/month)
John's RRSP	John	\$5,000	Regular Savings Plan (once a year)
John's RRSP	John	\$5,950	Maximize RRSP Contributions (\$496/month)
Total		\$40,997	

Debt Reductions:

Liability	Contributor	Amount	Comment
Joint Home Mortgage	Joint	\$17,134	Regular Payments, Principal & Interest (\$1,428/month)

Activity for 2006

Savings:

Asset	Contributor	Amount	Comment
Boat Purchase Fund (Joint/Non-Reg.)	Joint	\$1,071	Regular Savings Plan (\$89/month)
Jane's Investment Account(Non-Reg.)	Jane	\$6,000	Regular Savings Plan (\$500/month)
Mary's RESP (John)	John	\$4,000	Regular Savings Plan (once a year)
Mark's RESP (John)	John	\$4,000	Regular Savings Plan (once a year)
John's DCP(RPP - money purchase)	John	\$1,500	Regular Savings Plan (once a year)
John's DCP(RPP - money purchase)	Employer	\$1,500	Regular Savings Plan (once a year)
Jane's RRSP	Jane	\$11,285	Maximize RRSP Contributions (\$940/month)
John's RRSP	John	\$5,000	Regular Savings Plan (once a year)
John's RRSP	John	\$15,550	Maximize RRSP Contributions (\$1,296/month)
Total		\$49,906	

Debt Reductions:

Liability	Contributor	Amount	Comment
Joint Home Mortgage	Joint	\$17,134	Regular Payments, Principal & Interest (\$1,428/month)

Activity for 2007

Savings:

Asset	Contributor	Amount	Comment
Boat Purchase Fund (Joint/Non-Reg.)	Joint	\$1,071	Regular Savings Plan (\$89/month)
Jane's Investment Account(Non-Reg.)	Jane	\$6,000	Regular Savings Plan (\$500/month)
Mary's RESP (John)	John	\$4,000	Regular Savings Plan (once a year)
Mark's RESP (John)	John	\$4,000	Regular Savings Plan (once a year)
John's DCP(RPP - money purchase)	John	\$1,500	Regular Savings Plan (once a year)
John's DCP(RPP - money purchase)	Employer	\$1,500	Regular Savings Plan (once a year)
Jane's RRSP	Jane	\$11,624	Maximize RRSP Contributions (\$969/month)
John's RRSP	John	\$5,000	Regular Savings Plan (once a year)
John's RRSP	John	\$11,000	Maximize RRSP Contributions (\$917/month)
Total		\$45,695	

Debt Reductions:

Liability	Contributor	Amount	Comment
Joint Home Mortgage	Joint	\$17,134	Regular Payments, Principal & Interest (\$1,428/month)

Please Remember...

Personal financial management, like physical fitness, is a continuous process. Your goals, the tax laws, and market conditions change over time. Annual, and sometimes more frequent, reviews are important to fine tune your personal finances.

We have prepared this plan based on information that you have provided. We have neither reviewed nor otherwise attempted to verify the accuracy or completeness of this information. As the future cannot be forecast, actual results will vary from these hypothetical illustrations. It is possible that these variations may be material. The degree of uncertainty normally increases with the length of the future period covered.

Although every reasonable effort has been made to ensure accurate calculations, they cannot be guaranteed. This report is not, and is not to be construed as, an offer to sell or a solicitation of an offer to buy insurance or securities products. This report and the financial planning process are designed to assist you in making personal financial decisions and may not be appropriate for other purposes. Final decisions relating to tax and investment strategies and cash flow management are yours.

Over time your financial objectives will change, and markets and interest rates will not perform as expected. Decisions are made based on the best information available at the time. Your personal financial plan must evolve as well. The most important thing is to have a plan with which you can work. Review it regularly--at least once a year.

We accept the information contained within this plan and understand the assumptions associated with it.

John Smith

David J. Ritcey

Jane Smith

Date: _____

Date: _____

Appendix A: Synopsis Report

The following is a list of the information and assumptions that we have used in developing your financial plan. Please ensure that this information is correct and complete.

General Information

Detail	John	Jane
Birth Date	Jan 1 1959	Jan 1 1965
Proposed Retirement Date	Jan 2024	Jan 2024
Critical Illness Date	Never	Never
Life Expectancy	Dec 2049	Dec 2055
CPP/QPP Benefits start on	Feb 2024	Feb 2030
OAS Benefits start on	Feb 2024	Feb 2030
Qualify for % of Max. CPP/QPP Benefits	100%	100%
Qualify for % of OAS Benefits	100%	100%
Earned Income (2004)	\$120,000	\$70,000
Unused RRSP Deduction Room	\$0	\$0
Pre-Retirement Tax Rates		
Average Tax Rate	41.2%	41.2%
Marginal Tax Rate	46.4%	46.4%
Retirement Tax Rates		
Average Tax Rate	23.5%	23.5%
Marginal Tax Rate	33.0%	33.0%
Death Tax Rates		
Average Tax Rate	36.0%	36.0%
Marginal Tax Rate	46.4%	46.4%

Assumptions

Detail	
Inflation Rate	3.00%
Pre-Retirement Investment Profile:	Balanced
Retirement Investment Profile:	Balanced

Estate Assumptions

Detail	
Does John have a will?	Yes - Revised: Jan 1 1999
Does Jane have a will?	Yes - Revised: Jan 1 1999
Where are the wills kept?	Safety Deposit Box

Dependants

Name	Birth Date	Age as of Plan Date
Mark	Feb 1 1998	7
Mary	Mar 1 1999	6

Family Information

Client	
Name	John Smith
Relationship	Husband
Date of Birth	Jan 1 1959
Gender	Male
Address	123 Bluenose Drive Wolfville, Nova Scotia B0P 1X0 Canada
Citizenship	
Name	Jane Smith
Relationship	Wife
Date of Birth	Jan 1 1965
Gender	Female
Address	123 Bluenose Drive Wolville, Nova Scotia B0P 1X0 Canada
Citizenship	

Dependants	
Name	Mark Smith
Relationship	Child
Date of Birth	Feb 1 1998
Gender	Male
Address	123 Bluenose Drive Wolfville, Nova Scotia B0P 1X0 Canada
Citizenship	
Name	Mary Smith
Relationship	Child
Date of Birth	Mar 1 1999
Gender	Female
Address	123 Bluenose Drive Wolfville, Nova Scotia B0P 1X0 Canada
Citizenship	

Professional Advisors

Type	Name	Business Phone #	Cell Phone #
Lawyer	Kevin May		
Accountant	Ryan Jones		
Insurance Agent	Sharon Kaley		
Power of Attorney	Yes (spouse)		

Regular Income

Income Source	Member	Applicable	Amount	Indexed
John's Salary	John	Jan 1 2005 to Dec 31 2023	\$140,000	Inflation
Jane's Salary	Jane	Jan 1 2005 to Dec 31 2023	\$77,000	Inflation

Defined Benefit Pension Plans - Benefit Formula

Description:	Pension Plan	Annual Benefit:	\$10,000
Plan Owner:	Jane	Pct. payable to survivor:	60.00%
Projected years of service:	19.00		

Regular Expenses

Expense	Member	Applicable	Amount	Indexed
Living Expenses	John	Jan 1 2005 to Dec 31 2023	\$5,700/month	Inflation
Retirement	John	While Retired	\$9,101/month	Inflation

Lump Sum Expenses

Expense	Member	Applicable	Amount	Indexed
Boat Purchase	John	Jan 1 2015	\$10,000	Inflation

Lifestyle Assets

Asset Name	Purchase Date	Purchase Amount	Market Value Date	Market Value	Growth Rate ¹	Standard Deviation
Home at Retirement (Joint/Lifestyle)	Jan 1 2024	\$300,000	Jan 1 2005	\$0	2.0%	0.0%
Principal Residence (Joint/Lifestyle)	Dec 31 2004	\$305,000	Jan 1 2005	\$600,000	2.0%	0.0%

¹The growth rate is a pre-tax amount

Portfolio Assets

Asset Name	Market Value Date	Market Value	Cost Base	Int. (%)	Div. (%)	Cap. Gain (%)	Def. Growth (%)	Std. Dev. (%)	Total (%)
Boat Purchase Fund (Joint/Non-Reg.)	Jan 1 2005	\$0	\$0	0.00	3.00	3.00	2.00	0.00	8.00
Mark's University Education Fund (Joint/Non-Reg.)	Jan 1 2005	\$0	\$0	0.00	3.00	3.00	2.00	0.00	8.00
Surplus Savings Account (Joint/Non-Reg.)	Jan 1 2005	\$0	\$0	0.00	3.00	3.00	2.00	0.00	8.00
John's Investment Account(Non-Reg.)	Jan 1 2005	\$47,000	\$40,000	0.00	3.00	3.00	2.00	0.00	8.00
Jane's Investment Account(Non-Reg.)	Jan 1 2005	\$35,000	\$30,000	0.00	3.00	3.00	2.00	0.00	8.00
Mary's RESP (John)	Jan 1 2005	\$0	\$0	0.00	0.00	0.00	8.00	0.00	8.00
Mark's RESP (John)	Jan 1 2005	\$0	\$0	0.00	0.00	0.00	8.00	0.00	8.00
John's DCP(RPP - money purchase)	Jan 1 2005	\$10,000	\$10,000	0.00	0.00	0.00	8.00	0.00	8.00
Jane's RRSP	Jan 1 2005	\$20,000	\$20,000	0.00	0.00	0.00	8.00	0.00	8.00
John's RRSP	Jan 1 2005	\$50,000	\$50,000	0.00	0.00	0.00	8.00	0.00	8.00
John's LIRA(LIRA/Locked-in RRSP)	Jan 1 2005	\$30,000	\$30,000	0.00	0.00	0.00	8.00	0.00	8.00

The *Portfolio Asset* section includes your major investment assets. It contains the market value

and cost basis of these assets. Your total pre-tax growth rate is broken down into specific return rate types as some of these items receive special tax treatment. The actual total return rates that you will receive will depend on many factors including inflation, type of investment and market conditions.

Life Insurance Policies

Jane's KBM Inc. GRP LI Coverage			
Description:			
Policy Type:	Term 1 Life	Owner:	Jane
Effective Date:	Dec 31 2004	Insured:	Jane
Death Benefit:	\$140,000	Beneficiary:	John
Cash Surrender Value (CSV):	\$0	Premium Payer:	Jane
		Annual Premium	
Premiums cease on:	Never	Payments:	\$0
CSV payable with Death Benefit:	No	Coverage ceases on:	Never
Death Benefit payable when coverage ceases:	No	Disability Waiver:	Yes

John's Empire Corp. GRP LI Coverage			
Description:			
Policy Type:	Term 1 Life	Owner:	John
Effective Date:	Dec 31 2004	Insured:	John
Death Benefit:	\$240,000	Beneficiary:	Jane
Cash Surrender Value (CSV):	\$0	Premium Payer:	John
		Annual Premium	
Premiums cease on:	Never	Payments:	\$0
CSV payable with Death Benefit:	No	Coverage ceases on:	Never
Death Benefit payable when coverage ceases:	No	Disability Waiver:	Yes

Liabilities

Liability Name	Liability Date	End Date	Original Principal	Current Principal	Int. Rate	Payment Type
Joint Home Mortgage	Dec 31 2004	Dec 31 2019	\$170,000	\$170,000	6.000%	Principal & Interest

Regular Savings Strategies

Asset Name	Applicable	Amount	Indexed
John's RRSP	Jan 1 2005 to Dec 31 2023	\$5,000/Year	No
Jane's Investment Account(Non-Reg.)	Jan 1 2005 to Dec 31 2023	\$500/Month	No
John's DCP(RPP - money purchase) <i>Includes employer contribution of</i>	Jan 1 2005 to Dec 31 2023	\$3,000/Year \$1,500/Year	No
Boat Purchase Fund (Joint/Non-Reg.)	Aug 1 2005 to Dec 31 2014	\$89/Month	No
Mark's RESP (John)	Jan 1 2005 to Jan 1 2012	\$4,000/Year	No
Mary's RESP (John)	Jan 1 2005 to Jan 1 2012	\$4,000/Year	No
Mark's University Education Fund (Joint/Non-Reg.)	Jun 1 2005 to Dec 31 2018	\$0/Month	No

The table above includes all your periodic (annual or monthly) investment contributions.

Lump Sum Asset Redemption Strategies

Asset Name	Applicable	Amount	Indexed
Boat Purchase Fund (Joint/Non-Reg.)	Jan 1 2015	\$13,703	No
Mark's RESP (John)	Jan 1 2016	\$17,027	No
Mark's RESP (John)	Jan 1 2017	\$17,570	No
Mark's RESP (John)	Jan 1 2018	\$18,129	No
Mark's RESP (John)	Jan 1 2019	\$18,687	No
Mary's RESP (John)	Jan 1 2017	\$17,570	No
Mary's RESP (John)	Jan 1 2018	\$18,129	No
Mary's RESP (John)	Jan 1 2019	\$18,703	No
Mary's RESP (John)	Jan 1 2020	\$19,293	No
Mark's University Education Fund (Joint/Non-Reg.)	Jan 1 2019	\$16	No

Lump sum redemptions represent redemptions of your assets that do not occur on a regularly scheduled basis but rather occur on an as-needed basis. Any redemptions planned for future years that are indexed by inflation will be increased accordingly - Refer to your **Action Plan** to view the projected amounts to be transferred for the next three years.

RRSP Maximizer Savings Strategies

Asset Name	Applicable	Constrained by	
		Cash Flow	Time of Year
John's RRSP	Jan 1 2005 to Dec 31 2023	Yes	January
Jane's RRSP	Jan 1 2005 to Dec 31 2023	Yes	January

The maximum allowable RRSP contribution for a particular taxpayer in a particular year depends on factors such as earned income for the prior year, pension adjustments and any RRSP carryforward room that the taxpayer has available. Even with the regular RRSP contributions under your regular savings strategy, there is room for additional contributions.

The RRSP maximizer strategies listed above will project the maximum contributions you can make on an annual basis, based on the assumptions in this plan. If the constrained by cash flow option is YES then the recommended contributions will take into consideration whether your available cash flow in each year is sufficient to fund the maximum contributions you are allowed to make. Your **Action Plan** will provide the contributions that you can make on an annual basis.

Surplus Savings Strategies (Regular Cash Flow)

Asset Name	Applicable	% of Surplus
Surplus Savings Account (Joint/Non-Reg.)	Jan 1 2024 to Dec 31 2055	100.00%

You may still have surplus cash available for investment, after having established a regular savings program and/or maximized your RRSP contributions. Surplus savings strategies specify how unallocated surplus cash is to be invested each year. Unallocated surplus cash may change from year to year based on changes in your incomes and expenses. Your **Action Plan** will provide the estimated savings on a yearly basis for these savings strategies.

The surplus savings strategies assume that you will invest surplus cash and not spend it on current needs or desires. Be sure to review your plan annually with your financial advisor to determine if these investments are occurring according to plan. If not, your plan should be

revised and new projections should be prepared to reflect a realistic savings strategy.

Deficit Coverage Strategies

Asset Name	Applicable
John's RRSP	While Retired
John's LIRA(LIRA/Locked-in RRSP)	While Retired
Jane's RRSP	While Retired
John's Investment Account(Non-Reg.)	While Retired
Jane's Investment Account(Non-Reg.)	While Retired
John's DCP(RPP - money purchase)	While Retired
Surplus Savings Account (Joint/Non-Reg.)	While Retired

This section of the report lists the assets that will be redeemed as necessary to meet your income needs in retirement.

Education Expenses

Mark's University Education

Expenses

Member	Start Date	End Date	Annual Amount
Mark	Jan 1 2016	Dec 31 2019	\$12,000

Expenses Indexed by Inflation: Yes + 0.00%

Assets Allocated to Education Expenses

Asset Name	Market Value Date	Market Value	Growth Rate
Mark's University Education Fund (Joint/Non-Reg.)	Jan 1 2005	\$0.00	8.00%
Mark's RESP (John)	Jan 1 2005	\$0.00	8.00%

Mary's University Education

Expenses

Member	Start Date	End Date	Annual Amount
Mary	Jan 1 2017	Dec 31 2020	\$12,000

Expenses Indexed by Inflation: Yes + 0.00%

Assets Allocated to Education Expenses

Asset Name	Market Value Date	Market Value	Growth Rate
Mary's RESP (John)	Jan 1 2005	\$0.00	8.00%