

Summary of Transfer Taxation of Tax Deferred Assets

Tax Deferred Transfer Tax Summary Page: 1
Date: 09/18/2001

Presented By: [Licensed user's name appears here]

For: Paul Montgomery
& Sarah Montgomery

			Tax Deferred Assets Initial Value 500,000	Initial Cost Basis 300,000	Heirs' Tax Bracket 35.00%				
			(1)	(2)	(3)	(4)	(5)	(6)	
Year	Client Age	Spouse Age	Tax Deferred Assets in Estate	Scheduled Charitable Bequests	Estate Tax on Tax Deferred Assets	+ Income Tax on Tax Deferred Assets	=	Total Taxes Attributed to Tax Deferred Assets	Percent Loss Due to Tax
1	65	60	540,375	0	285,488	46,863		332,351	62%
2	66	61	584,011	0	289,231	56,100		345,331	59%
3	67	62	631,170	0	309,274	64,214		373,488	59%
4	68	63	682,137	0	324,147	72,224		396,371	58%
5	69	64	737,220	0	346,168	81,104		427,272	58%
6	70	65	796,751	0	177,938	111,585		289,523	36%
7	71	66	861,089	0	254,352	108,010		362,362	42%
8	72	67	930,622	0	340,755	121,395		462,150	50%
9	73	68	1,005,770	0	0	247,020		247,020	25%
10	74	69	1,086,986	0	0	275,445		275,445	25%
11	75	70	1,174,761	0	646,119	170,398		816,517	70%
12	76	71	1,269,623	0	698,293	189,651		887,944	70%
13	77	72	1,372,145	0	754,679	210,310		964,989	70%
14	78	73	1,482,946	0	815,620	233,094		1,048,714	71%
15	79	74	1,602,694	0	881,482	257,602		1,139,084	71%
16	80	75	1,732,111	0	952,661	284,029		1,236,690	71%
17	81	76	1,871,979	0	1,029,589	313,165		1,342,754	72%
18	82	77	2,023,141	0	1,112,727	345,151		1,457,878	72%
19	83	78	2,186,510	0	1,202,580	379,396		1,581,976	72%
20	84	79	2,363,071	0	1,299,689	417,242		1,716,931	73%
21	85	80	2,553,889	0	1,404,639	458,044		1,862,683	73%
22	86	81	2,760,116	0	1,518,064	503,392		2,021,456	73%
23	87	82	2,982,996	0	1,640,648	551,811		2,192,459	73%
24	88	83	3,223,873	0	1,773,130	605,534		2,378,664	74%
25	89	84	3,484,200	0	1,936,617	656,944		2,593,561	74%
26	90	85	3,765,549	0	2,125,327	708,466		2,833,793	75%
27	91	86	4,069,617	0	2,328,897	764,218		3,093,115	76%
28	92	87	4,398,239	0	2,548,517	823,446		3,371,963	77%
29	93	88	4,753,397	0	2,785,470	887,379		3,672,849	77%
30	94	89	5,137,234	0	3,041,143	955,520		3,996,663	78%

Calculations on this page assume the estate tax rules enacted in June 2001 remain unchanged, i.e., after one year of repeal in 2010, they revert to the rules in effect prior to June 2001.

Details of Transfer Taxation of Tax Deferred Assets

Tax Deferred Transfer Tax Detail Page: 1
Date: 09/18/2001

Presented By: [Licensed user's name appears here]

For: Paul Montgomery
& Sarah Montgomery

Tax Deferred Assets Initial Heirs' Tax
Initial Value Cost Basis Bracket
500,000 300,000 35.00%

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			Tax Deferred Assets in Estate	Scheduled Charitable Bequests	Federal Estate Tax on Tax Deferred Assets	Unrealized Gain in Tax Deferred Assets	Federal Estate Tax Attributable to Gain*	Portion of Gain Subject to Income Tax (4) - (5)	Income Tax on Gain*	State Death Tax Attributable to Tax Deferred Assets	Total Taxes on Tax Deferred Assets (3)+(7)+(8)
1	65	60	540,375	0	238,964	240,375	106,481	133,894	46,863	46,524	332,351
2	66	61	584,011	0	252,951	284,011	123,726	160,285	56,100	36,280	345,331
3	67	62	631,170	0	282,687	331,170	147,702	183,468	64,214	26,587	373,488
4	68	63	682,137	0	310,923	382,137	175,783	206,354	72,224	13,224	396,371
5	69	64	737,220	0	346,168	437,220	205,493	231,727	81,104	0	427,272
6	70	65	796,751	0	177,938	496,751	177,938	318,813	111,585	0	289,523
7	71	66	861,089	0	254,352	561,089	252,490	308,599	108,010	0	362,362
8	72	67	930,622	0	340,755	630,622	283,780	346,842	121,395	0	462,150
9	73	68	1,005,770	0	0	705,770	0	705,770	247,020	0	247,020
10	74	69	1,086,986	0	0	786,986	0	786,986	275,445	0	275,445
11	75	70	1,174,761	0	524,109	874,761	387,909	486,852	170,398	122,010	816,517
12	76	71	1,269,623	0	563,030	969,623	427,763	541,860	189,651	135,263	887,944
13	77	72	1,372,145	0	605,116	1,072,145	471,258	600,887	210,310	149,563	964,989
14	78	73	1,482,946	0	650,764	1,182,946	516,964	665,982	233,094	164,856	1,048,714
15	79	74	1,602,694	0	699,017	1,302,694	566,688	736,006	257,602	182,465	1,139,084
16	80	75	1,732,111	0	751,999	1,432,111	620,599	811,512	284,029	200,662	1,236,690
17	81	76	1,871,979	0	808,622	1,571,979	677,222	894,757	313,165	220,967	1,342,754
18	82	77	2,023,141	0	868,395	1,723,141	736,995	986,146	345,151	244,332	1,457,878
19	83	78	2,186,510	0	932,676	1,886,510	802,522	1,083,988	379,396	269,904	1,581,976
20	84	79	2,363,071	0	999,950	2,063,071	870,950	1,192,121	417,242	299,739	1,716,931
21	85	80	2,553,889	0	1,074,192	2,253,889	945,192	1,308,697	458,044	330,447	1,862,683
22	86	81	2,760,116	0	1,150,374	2,460,116	1,021,852	1,438,264	503,392	367,690	2,021,456
23	87	82	2,982,996	0	1,232,994	2,682,996	1,106,394	1,576,602	551,811	407,654	2,192,459
24	88	83	3,223,873	0	1,320,376	2,923,873	1,193,776	1,730,097	605,534	452,754	2,378,664
25	89	84	3,484,200	0	1,432,843	3,184,200	1,307,218	1,876,982	656,944	503,774	2,593,561
26	90	85	3,765,549	0	1,565,560	3,465,549	1,441,360	2,024,189	708,466	559,767	2,833,793
27	91	86	4,069,617	0	1,710,337	3,769,617	1,586,137	2,183,480	764,218	618,560	3,093,115
28	92	87	4,398,239	0	1,867,335	4,098,239	1,745,535	2,352,704	823,446	681,182	3,371,963
29	93	88	4,753,397	0	2,039,828	4,453,397	1,918,028	2,535,369	887,379	745,642	3,672,849
30	94	89	5,137,234	0	2,226,577	4,837,234	2,107,177	2,730,057	955,520	814,566	3,996,663

*The unrealized gain in tax deferred assets is also included on the heirs' income tax return. To avoid double taxation, the federal estate tax attributable to the gain is allowed as an itemized deduction on the heirs' income tax return.

Calculations on this page assume the estate tax rules enacted in June 2001 remain unchanged, i.e., after one year of repeal in 2010, they revert to the rules in effect prior to June 2001.