

# Universal Life (UL) vs. An Equity Account

For: Bill Jasper



Presented By: \_\_\_\_\_

{{Licensed User's name appears here}}

# An Equity Account vs. Indexed Universal Life

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

Insured: Bill Jasper

## Preface

A decision to acquire additional life insurance can represent one of several significant phases in your overall financial planning.

An important part of this decision involves the comparison of the life insurance policy to alternative investment possibilities.

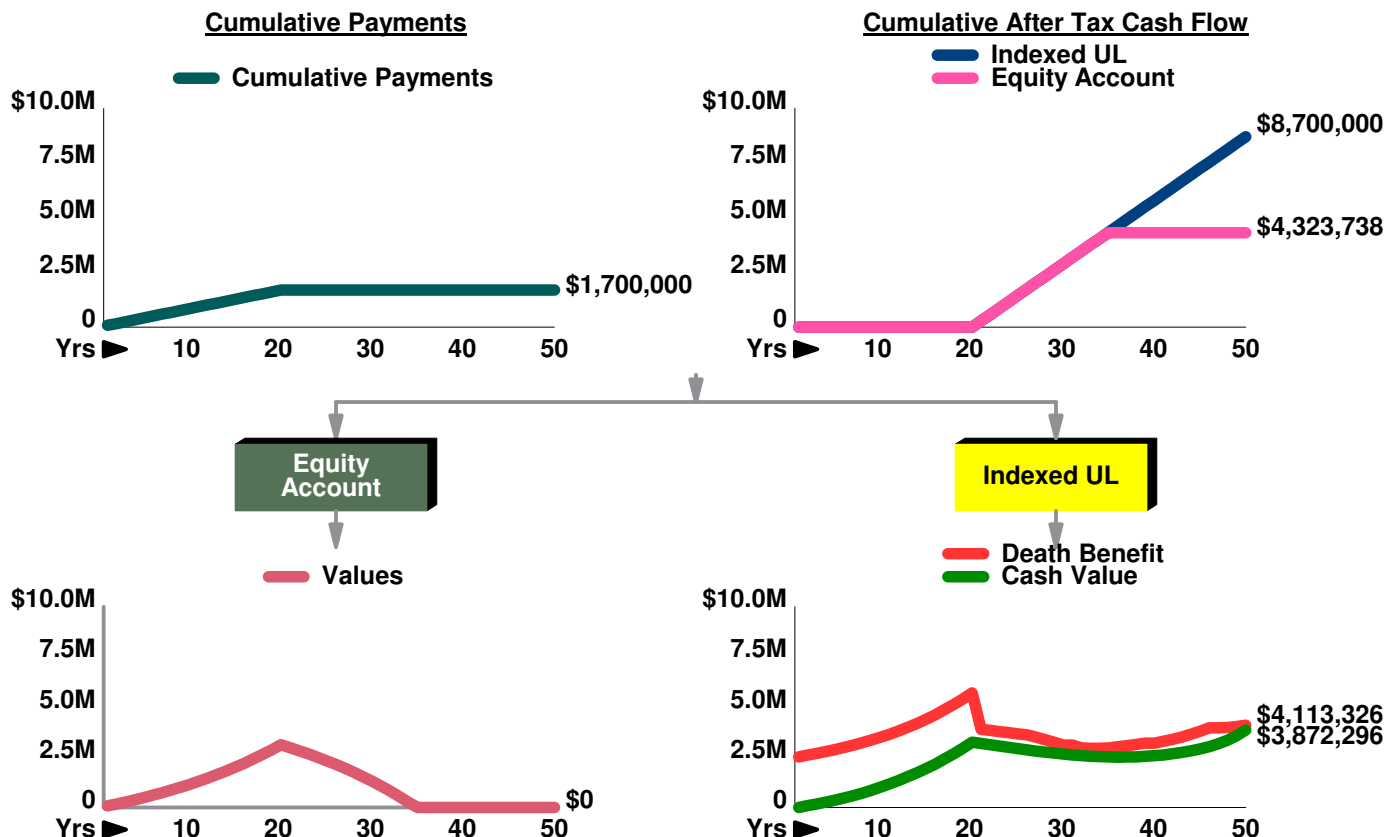
To help you make an informed decision about acquiring the policy, the accompanying presentation shows financial data regarding life insurance compared to an Equity Account.

The study offers information from which you and your advisers can draw informed conclusions about the suitability of either plan.

Following are major features of the life insurance policy for you to consider as part of your overall assessment:

1. Accumulating cash values;
2. Income tax deferred growth of cash values;
3. Competitive current interest rate;
4. Tax free access to cash values via policy loans;
5. Income tax free death benefits;
6. Probate free death benefits;
7. Privacy of all transactions;
8. Advance of death benefits in certain adverse health circumstances -- as defined in the policy contract.

Favorable income tax consequences combine with significant policy values and benefits to produce a life insurance solution that has a considerable amount of financial leverage.



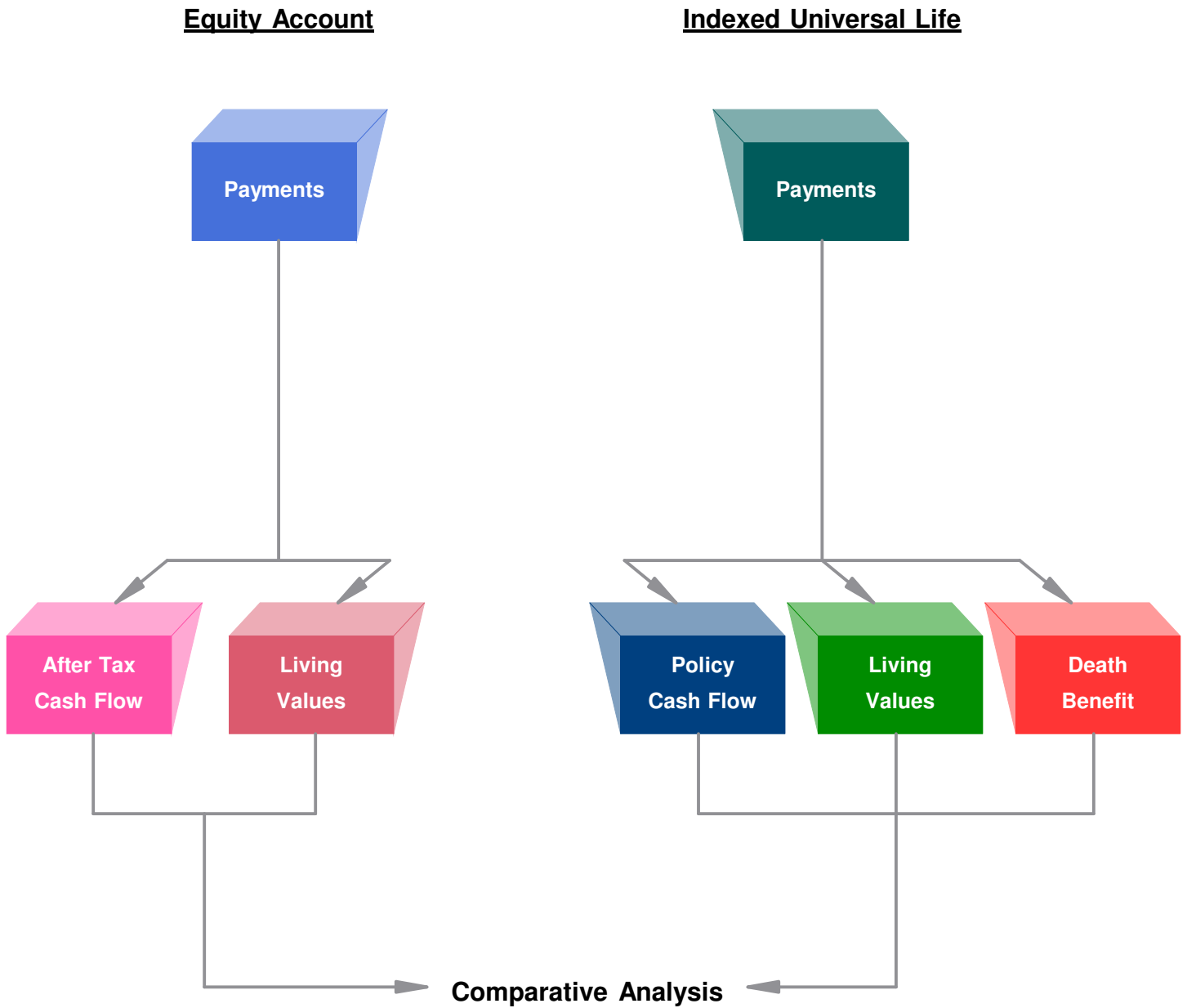
This graphic assumes the non-guaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable.

# An Equity Account vs. Indexed Universal Life

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Insured: Bill Jasper

## Flow Chart



# An Equity Account vs. Indexed Universal Life

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Insured: Bill Jasper

## Comparison of Values

		Equity Account Growth 6.50%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 40.00%	Composite Capital Gains Tax Rate* 31.00%	Portfolio Turnover 40.00%	Indexed UL Interest Rate 6.50%	
		Equity Account*			Indexed Universal Life				
Year	Male Age	(1) Annual Deposit to the Account	(2) After Tax Cash Flow from the Account	(3) Year End Account Value	(4) Policy Premium	(5) After Tax Policy Loan Proceeds	(6) Cash Value** Increase	(7) Year End Cash Value**	(8) Death Benefit
1	46	85,000	0	90,204	85,000	0	12,599	12,599	2,532,795
2	47	85,000	0	185,635	85,000	0	83,283	95,882	2,615,268
3	48	85,000	0	286,417	85,000	0	88,183	184,065	2,702,641
4	49	85,000	0	392,743	85,000	0	94,157	278,222	2,795,938
5	50	85,000	0	504,852	85,000	0	100,531	378,753	2,895,609
6	51	85,000	0	623,019	85,000	0	107,338	486,091	3,002,063
7	52	85,000	0	747,546	85,000	0	114,557	600,648	3,115,712
8	53	85,000	0	878,761	85,000	0	131,452	732,100	3,237,267
9	54	85,000	0	1,017,014	85,000	0	140,096	872,196	3,367,467
10	55	85,000	0	1,162,678	85,000	0	153,122	1,025,318	3,510,693
11	56	85,000	0	1,316,146	85,000	0	163,625	1,188,943	3,664,421
12	57	85,000	0	1,477,834	85,000	0	174,948	1,363,891	3,829,472
13	58	85,000	0	1,648,181	85,000	0	190,790	1,554,681	4,010,366
14	59	85,000	0	1,827,651	85,000	0	194,417	1,749,098	4,204,783
15	60	85,000	0	2,016,731	85,000	0	208,948	1,958,046	4,413,731
16	61	85,000	0	2,215,937	85,000	0	224,568	2,182,614	4,638,299
17	62	85,000	0	2,425,808	85,000	0	241,354	2,423,968	4,879,653
18	63	85,000	0	2,646,917	85,000	0	259,396	2,683,364	5,139,049
19	64	85,000	0	2,879,866	85,000	0	278,786	2,962,150	5,417,835
20	65	85,000	0	3,125,287	85,000	0	299,625	3,261,775	5,717,460
21	66	0	290,000	2,985,856	0	290,000	-65,196	3,196,579	3,896,794
22	67	0	290,000	2,837,840	0	290,000	-64,839	3,131,740	3,845,374
23	68	0	290,000	2,681,195	0	290,000	-64,267	3,067,473	3,792,407
24	69	0	290,000	2,515,695	0	290,000	-63,461	3,004,012	3,737,808
25	70	0	290,000	2,340,992	0	290,000	-62,404	2,941,608	3,681,474
26	71	0	290,000	2,156,664	0	290,000	-61,059	2,880,549	3,623,309
27	72	0	290,000	1,962,228	0	290,000	-58,601	2,821,948	3,511,102
28	73	0	290,000	1,757,158	0	290,000	-55,458	2,766,490	3,390,652
29	74	0	290,000	1,540,889	0	290,000	-51,481	2,715,009	3,261,543
30	75	0	290,000	1,312,818	0	290,000	-46,496	2,668,513	3,123,406
		1,700,000	2,900,000		1,700,000	2,900,000			

\*See the accompanying reports entitled "Equity Account Details" and "Portfolio Turnover Details" for year-by-year equity calculation and turnover details.

Management fees reflected in column (3): 1.00%

\*\*This illustration assumes the nonguaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable. This illustration is not valid unless accompanied by a basic illustration from the issuing life insurance company.

### 30 Year Summary

	Equity Account	Indexed UL
After Tax Payments	1,700,000	1,700,000
After Tax Cash Flow	2,900,000	2,900,000
Living Values	1,312,818	2,668,513
Death Benefit	1,312,818	3,123,406

# An Equity Account vs. Indexed Universal Life

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

Insured: Bill Jasper

## Comparison of Values

Equity Account Growth 6.50%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 40.00%	Composite Capital Gains Tax Rate* 31.00%	Portfolio Turnover 40.00%	Indexed UL Interest Rate 6.50%
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Year	Male Age	Equity Account*			Indexed Universal Life				
		(1) Annual Deposit to the Account	(2) After Tax Cash Flow from the Account	(3) Year End Account Value	(4) Policy Premium	(5) After Tax Policy Loan Proceeds	(6) Cash Value** Increase	(7) Year End Cash Value**	(8) Death Benefit
31	76	0	290,000	1,072,306	0	290,000	-40,292	2,628,221	3,123,406
32	77	0	290,000	818,676	0	290,000	-35,055	2,593,166	2,975,930
33	78	0	290,000	551,213	0	290,000	-29,163	2,564,003	2,965,162
34	79	0	290,000	269,165	0	290,000	-22,584	2,541,419	2,961,883
35	80	0	263,738	0	0	290,000	-15,270	2,526,149	2,966,879
36	81	0	0	0	0	290,000	-7,213	2,518,936	3,039,844
37	82	0	0	0	0	290,000	1,468	2,520,404	3,086,167
38	83	0	0	0	0	290,000	10,883	2,531,287	3,144,889
39	84	0	0	0	0	290,000	21,029	2,552,316	3,216,863
40	85	0	0	0	0	290,000	31,907	2,584,223	3,216,863
41	86	0	0	0	0	290,000	43,421	2,627,644	3,302,852
42	87	0	0	0	0	290,000	55,763	2,683,407	3,403,820
43	88	0	0	0	0	290,000	68,749	2,752,156	3,520,543
44	89	0	0	0	0	290,000	82,123	2,834,279	3,653,536
45	90	0	0	0	0	290,000	95,944	2,930,223	3,803,379
46	91	0	0	0	0	290,000	110,167	3,040,390	3,970,612
47	92	0	0	0	0	290,000	140,970	3,181,360	3,974,485
48	93	0	0	0	0	290,000	178,655	3,360,015	3,994,324
49	94	0	0	0	0	290,000	226,177	3,586,192	4,037,462
50	95	0	0	0	0	290,000	286,104	3,872,296	4,113,326
		<b>1,700,000</b>	<b>4,323,738</b>		<b>1,700,000</b>	<b>8,700,000</b>			

\*See the accompanying reports entitled "Equity Account Details" and "Portfolio Turnover Details" for year-by-year equity calculation and turnover details.

Management fees reflected in column (3): 1.00%

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### 50 Year Summary

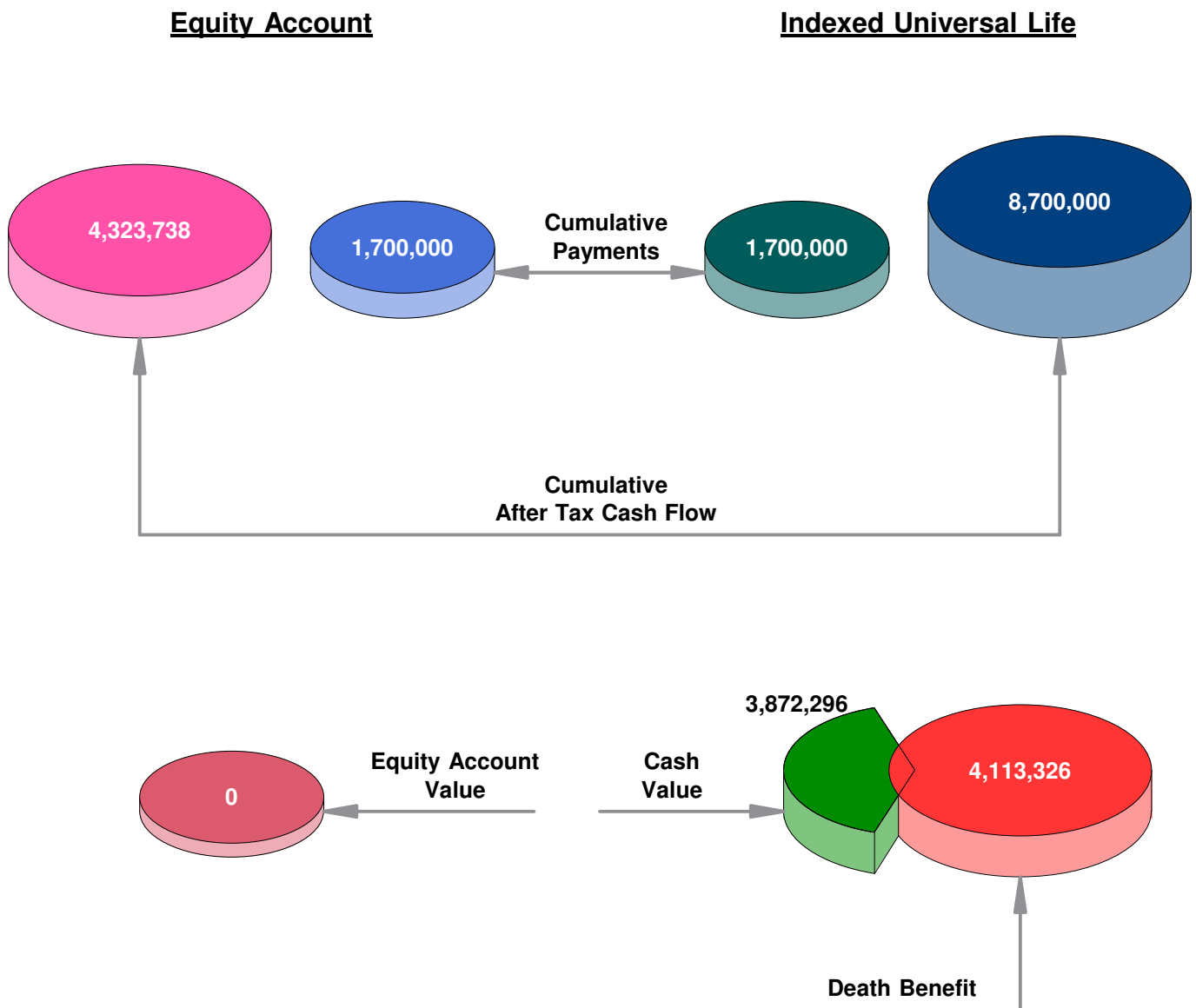
	Equity Account	Indexed UL
After Tax Payments	1,700,000	1,700,000
After Tax Cash Flow	4,323,738	8,700,000
Living Values	0	3,872,296
Death Benefit	0	4,113,326

# An Equity Account vs. Indexed Universal Life

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Insured: Bill Jasper

## A Look at Year 50



# An Equity Account vs. Indexed Universal Life

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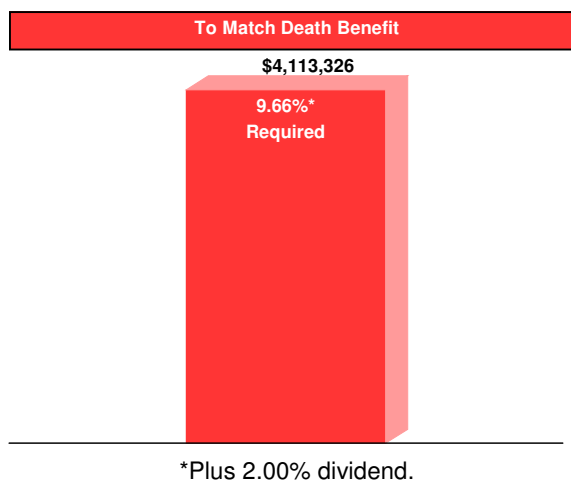
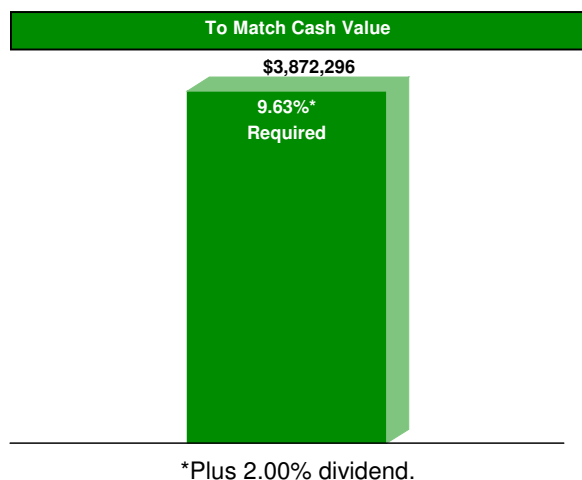
Insured: Bill Jasper

## Matching Values at Age 95 (Year 50)

Male Age	Equity Account Growth	Equity Account Dividend	Dividend Tax Rate	Income Tax Rate	Composite Capital Gains Tax Rate*	Portfolio Turnover	Indexed UL Interest Rate
46	6.50%	2.00%	25.00%	40.00%	31.00%	40.00%	6.50%

### Growth Required on an Equity Account in Addition to the Dividend Illustrated to Match Indexed Universal Life Policy Values over 50 Years.

	Growth Required (Plus 2.00% Dividend)
To Match Cash Value of: \$3,872,296	9.63%
To match Death Benefit of: \$4,113,326	9.66%



### Income Tax Considerations

1. Equity Account: Capital gains tax calculations are taxed based on a ratio of asset value to remaining cost basis in any given year.
2. Indexed Universal Life:
  - a. Death Benefit including available cash value component is income tax free.
  - b. Loans are income tax free as long as the policy is kept in force.
  - c. Withdrawals and other non-loan policy cash flow up to cost basis (not in violation of IRC Section 7702(A)) are income tax free as a return of premium.
  - d. Cash values shown assume most favorable combination of b and/or c.

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# An Equity Account vs. Indexed Universal Life

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

Insured: Bill Jasper

## Rate of Return

Equity Account Growth 6.50%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 40.00%	Composite Capital Gains Tax Rate* 31.00%	Portfolio Turnover 40.00%	Indexed UL Interest Rate 6.50%
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Year	Male Age	Equity Account		Indexed Universal Life			
		Values		Cash Value*		Death Benefit	
		Net Rate of Return	Pre-Tax Equivalent Rate of Return	Net Rate of Return	Pre-Tax Equivalent Rate of Return	Net Rate of Return	Pre-Tax Equivalent Rate of Return
1	46	6.12	10.20	-85.18	-85.18	2879.76	4799.60
2	47	6.01	10.02	-32.61	-32.61	406.94	678.23
3	48	5.92	9.87	-15.44	-15.44	177.33	295.56
4	49	5.85	9.75	-7.86	-7.86	105.70	176.16
5	50	5.80	9.66	-3.82	-3.82	72.63	121.06
6	51	5.75	9.58	-1.37	-1.37	54.12	90.20
7	52	5.71	9.51	0.24	0.39	42.50	70.84
8	53	5.68	9.46	1.64	2.73	34.64	57.73
9	54	5.65	9.41	2.61	4.35	29.03	48.38
10	55	5.62	9.37	3.38	5.64	24.89	41.48
11	56	5.60	9.34	3.96	6.59	21.73	36.21
12	57	5.58	9.31	4.39	7.32	19.26	32.09
13	58	5.57	9.28	4.77	7.95	17.30	28.83
14	59	5.55	9.26	5.00	8.33	15.72	26.19
15	60	5.54	9.24	5.20	8.66	14.42	24.04
16	61	5.53	9.22	5.36	8.94	13.35	22.25
17	62	5.52	9.20	5.51	9.19	12.46	20.76
18	63	5.51	9.19	5.64	9.41	11.71	19.51
19	64	5.50	9.17	5.76	9.60	11.07	18.45
20	65	5.50	9.16	5.86	9.77	10.53	17.55
21	66	5.48	9.14	5.98	9.96	7.42	12.36
22	67	5.47	9.12	6.08	10.14	7.37	12.28
23	68	5.46	9.10	6.18	10.29	7.33	12.22
24	69	5.45	9.08	6.26	10.44	7.31	12.18
25	70	5.44	9.06	6.34	10.57	7.28	12.14
26	71	5.43	9.05	6.42	10.70	7.27	12.11
27	72	5.42	9.04	6.49	10.82	7.21	12.01
28	73	5.41	9.02	6.56	10.94	7.15	11.92
29	74	5.41	9.01	6.63	11.05	7.10	11.84
30	75	5.40	9.00	6.70	11.17	7.06	11.76

\*This illustration assumes the nonguaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable. This illustration is not valid unless accompanied by a basic illustration from the issuing life insurance company.



# An Equity Account vs. Indexed Universal Life

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

Insured: Bill Jasper

## Rate of Return

Equity Account Growth	Equity Account Dividend	Dividend Tax Rate	Income Tax Rate	Composite Capital Gains Tax Rate*	Portfolio Turnover	Indexed UL Interest Rate
6.50%	2.00%	25.00%	40.00%	31.00%	40.00%	6.50%

Year	Male Age	Equity Account		Indexed Universal Life			
		Values		Cash Value*		Death Benefit	
		Net Rate of Return	Pre-Tax Equivalent Rate of Return	Net Rate of Return	Pre-Tax Equivalent Rate of Return	Net Rate of Return	Pre-Tax Equivalent Rate of Return
31	76	5.39	8.99	6.77	11.28	7.12	11.87
32	77	5.39	8.98	6.83	11.39	7.08	11.80
33	78	5.38	8.97	6.90	11.50	7.13	11.89
34	79	5.38	8.96	6.96	11.60	7.18	11.97
35	80	n/a	n/a	7.02	11.70	7.23	12.05
36	81	n/a	n/a	7.08	11.79	7.30	12.17
37	82	n/a	n/a	7.13	11.89	7.36	12.26
38	83	n/a	n/a	7.19	11.98	7.41	12.34
39	84	n/a	n/a	7.24	12.06	7.45	12.42
40	85	n/a	n/a	7.29	12.14	7.47	12.46
41	86	n/a	n/a	7.33	12.22	7.52	12.53
42	87	n/a	n/a	7.38	12.30	7.55	12.59
43	88	n/a	n/a	7.42	12.37	7.59	12.65
44	89	n/a	n/a	7.46	12.43	7.63	12.71
45	90	n/a	n/a	7.50	12.50	7.66	12.77
46	91	n/a	n/a	7.53	12.56	7.69	12.82
47	92	n/a	n/a	7.57	12.62	7.69	12.82
48	93	n/a	n/a	7.61	12.68	7.70	12.83
49	94	n/a	n/a	7.64	12.74	7.70	12.84
50	95	n/a	n/a	7.68	12.80	7.71	12.85

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# An Equity Account vs. Indexed Universal Life

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

Insured: Bill Jasper

## Comparison of Plan Costs

		Equity Account Growth 6.50%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 40.00%	Composite Capital Gains Tax Rate 31.00%	Portfolio Turnover 40.00%	Indexed UL Interest Rate 6.50%	Initial Death Benefit 2,455,685	
		Equity Account					Indexed Universal Life*			
Year	Male Age	(1) Policy Premium	(2) Mgmt Fee	(3) Taxes	(4) Equity Account Total Annual Costs	(5) Equity Account Cumulative Total Costs	(6) Cost of Insurance	(7) Policy Admin Costs	(8) Policy Total Annual Costs	(9) Policy Cumulative Total Costs
1	46	85,000	902	1,110	2,012	2,012	3,148	10,317	13,465	13,465
2	47	85,000	1,856	2,586	4,442	6,454	3,534	10,317	13,851	27,316
3	48	85,000	2,864	4,328	7,192	13,646	4,750	10,317	15,067	42,383
4	49	85,000	3,927	6,277	10,204	23,850	5,333	10,317	15,650	58,033
5	50	85,000	5,049	8,399	13,448	37,298	5,909	10,317	16,226	74,259
6	51	85,000	6,230	10,677	16,907	54,205	6,552	10,317	16,869	91,128
7	52	85,000	7,475	13,103	20,578	74,783	7,283	10,317	17,600	108,728
8	53	85,000	8,788	15,675	24,463	99,246	7,850	10,317	18,167	126,895
9	54	85,000	10,170	18,393	28,563	127,809	8,274	10,317	18,591	145,486
10	55	85,000	11,627	21,263	32,890	160,699	8,621	6,917	15,538	161,024
11	56	85,000	13,161	24,290	37,451	198,150	8,817	6,917	15,734	176,758
12	57	85,000	14,778	27,482	42,260	240,410	8,979	6,917	15,896	192,654
13	58	85,000	16,482	30,845	47,327	287,737	9,036	3,490	12,526	205,180
14	59	85,000	18,277	34,390	52,667	340,404	9,036	3,490	12,526	217,706
15	60	85,000	20,167	38,124	58,291	398,695	9,036	3,490	12,526	230,232
16	61	85,000	22,159	42,059	64,218	462,913	9,036	3,490	12,526	242,758
17	62	85,000	24,258	46,205	70,463	533,376	9,036	3,490	12,526	255,284
18	63	85,000	26,469	50,573	77,042	610,418	9,036	3,490	12,526	267,810
19	64	85,000	28,799	55,175	83,974	694,392	9,036	3,490	12,526	280,336
20	65	85,000	31,253	60,023	91,276	785,668	9,036	3,490	12,526	292,862
21	66	0	29,859	63,538	93,397	879,065	2,565	90	2,655	295,517
22	67	0	28,378	61,568	89,946	969,011	3,014	90	3,104	298,621
23	68	0	26,812	58,992	85,804	1,054,815	3,557	90	3,647	302,268
24	69	0	25,157	55,993	81,150	1,135,965	4,203	90	4,293	306,561
25	70	0	23,410	52,671	76,081	1,212,046	4,967	90	5,057	311,618
26	71	0	21,567	49,076	70,643	1,282,689	5,848	90	5,938	317,556
27	72	0	19,622	45,235	64,857	1,347,546	6,089	90	6,179	323,735
28	73	0	17,572	41,155	58,727	1,406,273	6,195	90	6,285	330,020
29	74	0	15,409	36,837	52,246	1,458,519	6,095	90	6,185	336,205
30	75	0	13,128	32,273	45,401	1,503,920	5,698	90	5,788	341,993
		1,700,000	495,605	1,008,315	1,503,920		199,569	142,424	341,993	

### 30 Year Summary

	Cumulative Plan Costs	After Tax Cash Flow	Living Value	Death Benefit
Equity Account	1,503,920	2,900,000	1,312,818	1,312,818
Indexed UL	341,993	2,900,000	2,668,513	3,123,406

\*This illustration assumes the nonguaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable. This illustration is not valid unless accompanied by a basic illustration from the issuing life insurance company.

# An Equity Account vs. Indexed Universal Life

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

Insured: Bill Jasper

## Comparison of Plan Costs

Equity Account Growth 6.50%    Equity Account Dividend 2.00%    Dividend Tax Rate 25.00%    Income Tax Rate 40.00%    Composite Capital Gains Tax Rate 31.00%    Portfolio Turnover 40.00%    Indexed UL Interest Rate 6.50%    Initial Death Benefit 2,455,685

Year	Male Age	Equity Account					Indexed Universal Life*			
		(1) Policy Premium	(2) Mgmt Fee	(3) Taxes	(4) Equity Account Total Annual Costs	(5) Equity Account Cumulative Total Costs	(6) Cost of Insurance	(7) Policy Admin Costs	(8) Policy Total Annual Costs	(9) Policy Cumulative Total Costs
31	76	0	10,723	27,457	38,180	1,542,100	4,889	90	4,979	346,972
32	77	0	8,187	22,375	30,562	1,572,662	5,881	90	5,971	352,943
33	78	0	5,512	17,015	22,527	1,595,189	7,066	90	7,156	360,099
34	79	0	2,692	11,363	14,055	1,609,244	8,483	90	8,573	368,672
35	80	0	0	5,427	5,427	1,614,671	10,247	90	10,337	379,009
36	81	0	0	0	0	1,614,671	12,249	90	12,339	391,348
37	82	0	0	0	0	1,614,671	14,773	90	14,863	406,211
38	83	0	0	0	0	1,614,671	17,000	90	17,090	423,301
39	84	0	0	0	0	1,614,671	20,000	90	20,090	443,391
40	85	0	0	0	0	1,614,671	23,500	90	23,590	466,981
41	86	0	0	0	0	1,614,671	27,000	90	27,090	494,071
42	87	0	0	0	0	1,614,671	32,000	90	32,090	526,161
43	88	0	0	0	0	1,614,671	37,000	90	37,090	563,251
44	89	0	0	0	0	1,614,671	43,000	90	43,090	606,341
45	90	0	0	0	0	1,614,671	49,000	90	49,090	655,431
46	91	0	0	0	0	1,614,671	56,000	90	56,090	711,521
47	92	0	0	0	0	1,614,671	62,000	90	62,090	773,611
48	93	0	0	0	0	1,614,671	68,000	90	68,090	841,701
49	94	0	0	0	0	1,614,671	75,000	90	75,090	916,791
50	95	0	0	0	0	1,614,671	83,500	90	83,590	1,000,381
		<b>1,700,000</b>	<b>522,719</b>	<b>1,091,952</b>	<b>1,614,671</b>		<b>856,157</b>	<b>144,224</b>	<b>1,000,381</b>	

### 50 Year Summary

	Cumulative Plan Costs	After Tax Cash Flow	Living Value	Death Benefit
Equity Account	1,614,671	4,323,738	0	0
Indexed UL	1,000,381	8,700,000	3,872,296	4,113,326

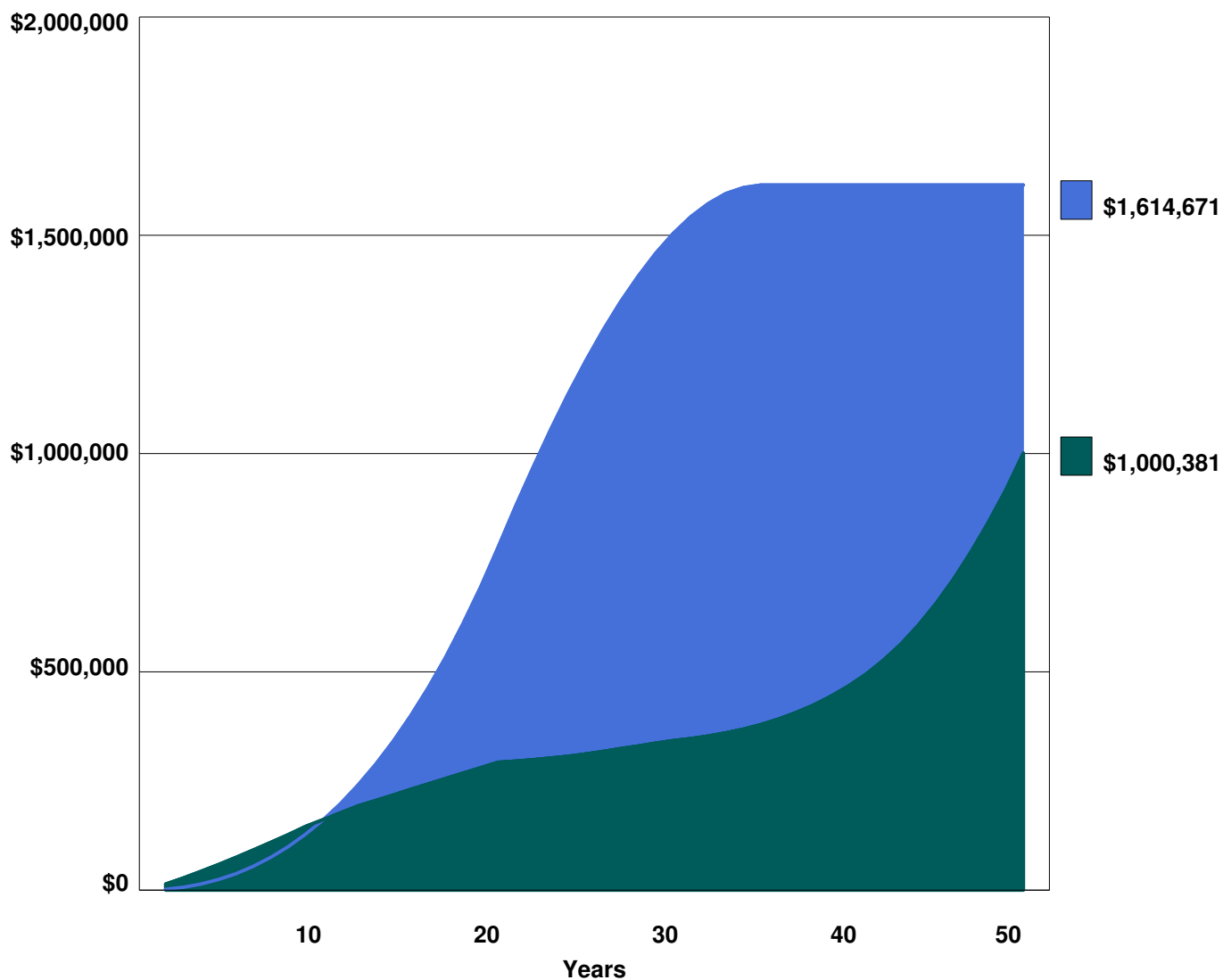
\*This illustration assumes the nonguaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable. This illustration is not valid unless accompanied by a basic illustration from the issuing life insurance company.

# An Equity Account vs. Indexed Universal Life

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

Insured: Bill Jasper

## 50 Year Analysis of Cumulative Plan Costs



<u>At Year 50</u>	
Indexed UL Costs*	\$1,000,381
Equity Account Costs*	\$1,614,671

\*The Comparison of Plan Costs graphic above compares the management fees and/or taxes of the investment alternative to the mortality charges, policy expenses and income taxes (if applicable) associated with the life insurance policy.

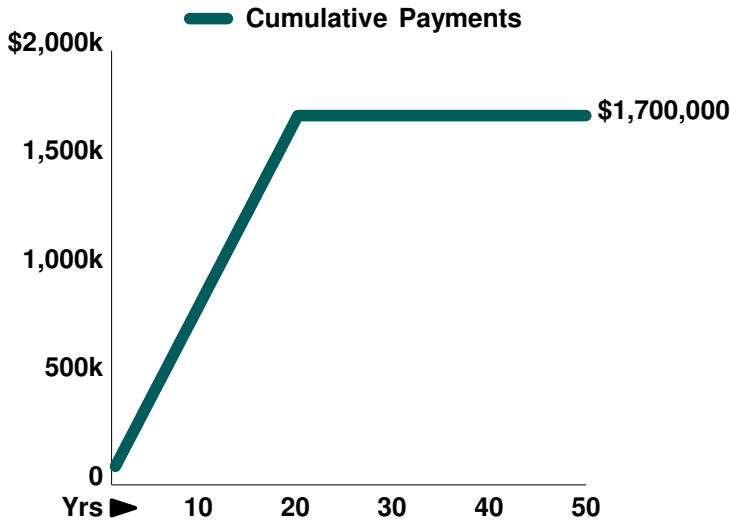
# An Equity Account vs. Indexed Universal Life

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

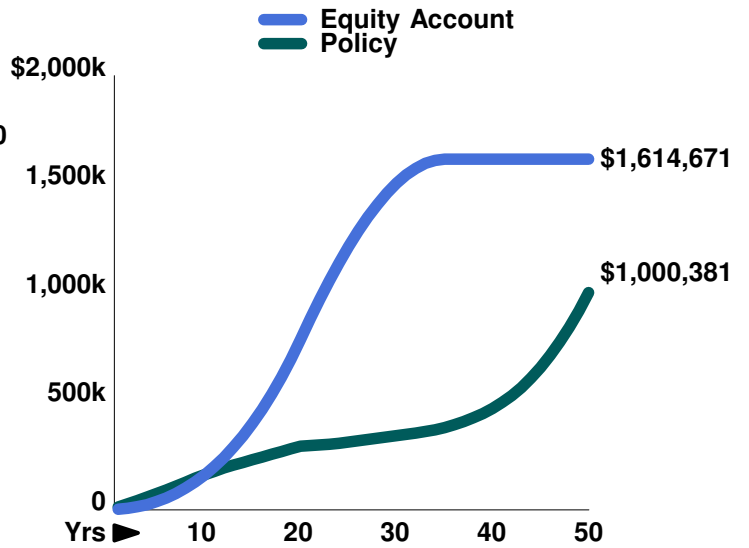
Insured: Bill Jasper

## 50 Year Analysis of Cumulative Plan Costs

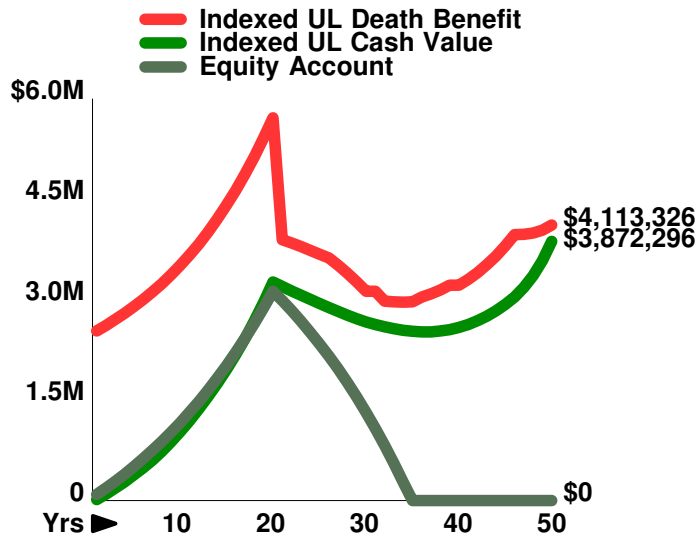
**Cumulative Payments**



**Plan Costs\***



**Year End Values**



\*The Comparison of Plan Costs graphic above compares the management fees and/or taxes of the investment alternative to the mortality charges, policy expenses and income taxes (if applicable) associated with the life insurance policy.

# An Equity Account vs. Indexed Universal Life

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

Insured: Bill Jasper

## Equity Account Details

Equity Account Growth: 6.50%  
 Equity Account Dividend: 2.00%  
 Dividend Tax Rate: 25.00%  
 Income Tax Rate: 40.00%  
 Composite Capital Gains Tax Rate\*: 31.00%  
 Turnover Assumption: 40.00%

Yr	Male Age	(1) Beginning of Year Account Value	(2) Annual Deposit	(3) Sale of Equities	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Year End Value of Account Before Turnover	(7) Year End Value of Account After Turnover**	(8) After Tax Dividend Cash Flow	(9) After Tax Cash Flow from Equity Sales	(10) Combined After Tax Cash Flow
1	46	0	85,000	0	5,525	1,275	91,800	90,204	0	0	0
2	47	90,204	85,000	0	11,388	2,628	189,220	185,635	0	0	0
3	48	185,635	85,000	0	17,591	4,060	292,286	286,417	0	0	0
4	49	286,417	85,000	0	24,142	5,571	401,130	392,743	0	0	0
5	50	392,743	85,000	0	31,053	7,166	515,962	504,852	0	0	0
6	51	504,852	85,000	0	38,340	8,848	637,040	623,019	0	0	0
7	52	623,019	85,000	0	46,021	10,620	764,660	747,546	0	0	0
8	53	747,546	85,000	0	54,115	12,488	899,149	878,761	0	0	0
9	54	878,761	85,000	0	62,644	14,456	1,040,861	1,017,014	0	0	0
10	55	1,017,014	85,000	0	71,631	16,530	1,190,175	1,162,678	0	0	0
11	56	1,162,678	85,000	0	81,099	18,715	1,347,492	1,316,146	0	0	0
12	57	1,316,146	85,000	0	91,074	21,017	1,513,237	1,477,834	0	0	0
13	58	1,477,834	85,000	0	101,584	23,443	1,687,861	1,648,181	0	0	0
14	59	1,648,181	85,000	0	112,657	25,998	1,871,836	1,827,651	0	0	0
15	60	1,827,651	85,000	0	124,322	28,690	2,065,663	2,016,731	0	0	0
16	61	2,016,731	85,000	0	136,613	31,526	2,269,870	2,215,937	0	0	0
17	62	2,215,937	85,000	0	149,561	34,514	2,485,012	2,425,808	0	0	0
18	63	2,425,808	85,000	0	163,203	37,662	2,711,673	2,646,917	0	0	0
19	64	2,646,917	85,000	0	177,575	40,979	2,950,471	2,879,866	0	0	0
20	65	2,879,866	85,000	0	192,716	44,473	3,202,055	3,125,287	0	0	0
21	66	3,125,287	0	251,564	186,792	0	3,060,515	2,985,856	43,106	246,894	290,000
22	67	2,985,856	0	253,902	177,577	0	2,909,531	2,837,840	40,979	249,021	290,000
23	68	2,837,840	0	256,303	167,800	0	2,749,337	2,681,195	38,723	251,277	290,000
24	69	2,681,195	0	258,798	157,456	0	2,579,853	2,515,695	36,336	253,664	290,000
25	70	2,515,695	0	261,407	146,529	0	2,400,817	2,340,992	33,814	256,186	290,000
26	71	2,340,992	0	264,143	134,995	0	2,211,844	2,156,664	31,153	258,847	290,000
27	72	2,156,664	0	267,022	122,827	0	2,012,469	1,962,228	28,344	261,656	290,000
28	73	1,962,228	0	270,052	109,991	0	1,802,167	1,757,158	25,382	264,618	290,000
29	74	1,757,158	0	273,244	96,454	0	1,580,368	1,540,889	22,259	267,741	290,000
30	75	1,540,889	0	276,609	82,178	0	1,346,458	1,312,818	18,964	271,036	290,000
			1,700,000	2,633,044	3,075,453	390,659			319,060	2,580,940	2,900,000

\*The composite capital gains tax rate includes 40.00% short-term gains subject to ordinary income tax and 60.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%  
 Income Tax: 40.00%

\*\*Column (7) is reduced by a 1.00% management fee.

(To review turnover calculations, see the Portfolio Turnover Details report.)

Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.

# An Equity Account vs. Indexed Universal Life

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

Insured: Bill Jasper

## Equity Account Details

Equity Account Growth 6.50%    Equity Account Dividend 2.00%    Dividend Tax Rate 25.00%    Income Tax Rate 40.00%    Composite Capital Gains Tax Rate\* 31.00%    Turnover Assumption 40.00%

Yr	Male Age	(1) Beginning of Year Account Value	(2) + Annual Deposit	(3) - Sale of Equities	(4) + Capital Growth	(5) + After Tax Reinvested Dividends	(6) = Year End Value of Account Before Turnover	(7) Year End Value of Account After Turnover**	(8) After Tax Dividend Cash Flow	(9) + After Tax Cash Flow from Equity Sales	(10) = Combined After Tax Cash Flow
31	76	1,312,818	0	280,156	67,123	0	1,099,785	1,072,306	15,490	274,510	290,000
32	77	1,072,306	0	283,896	51,247	0	839,657	818,676	11,826	278,174	290,000
33	78	818,676	0	287,840	34,504	0	565,340	551,213	7,962	282,038	290,000
34	79	551,213	0	291,999	16,849	0	276,063	269,165	3,888	286,112	290,000
35	80	269,165	0	269,165	0	0	0	0	0	263,738	263,738
36	81	0	0	0	0	0	0	0	0	0	0
37	82	0	0	0	0	0	0	0	0	0	0
38	83	0	0	0	0	0	0	0	0	0	0
39	84	0	0	0	0	0	0	0	0	0	0
40	85	0	0	0	0	0	0	0	0	0	0
41	86	0	0	0	0	0	0	0	0	0	0
42	87	0	0	0	0	0	0	0	0	0	0
43	88	0	0	0	0	0	0	0	0	0	0
44	89	0	0	0	0	0	0	0	0	0	0
45	90	0	0	0	0	0	0	0	0	0	0
46	91	0	0	0	0	0	0	0	0	0	0
47	92	0	0	0	0	0	0	0	0	0	0
48	93	0	0	0	0	0	0	0	0	0	0
49	94	0	0	0	0	0	0	0	0	0	0
50	95	0	0	0	0	0	0	0	0	0	0
			1,700,000	4,046,100	3,245,176	390,659			358,226	3,965,512	4,323,738

\*The composite capital gains tax rate includes 40.00% short-term gains subject to ordinary income tax and 60.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:  
 Capital Gains Tax: 25.00%  
 Income Tax: 40.00%

\*\*Column (7) is reduced by a 1.00% management fee.

(To review turnover calculations, see the Portfolio Turnover Details report.)

Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.

# An Equity Account vs. Indexed Universal Life

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

Insured: Bill Jasper

## Details of Portfolio Turnover

		Equity Account Growth 6.50%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 40.00%	Composite Capital Gains Tax Rate* 31.00%	Turnover Assumption 40.00%					(11)** Year End Value of Account After Turnover	
Yr	Male Age	(1) Beginning of Year Cost Basis	(2) Annual Deposit to the Account	(3) Sale of Equities to Fund Cash Flow	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Account Value Before Turnover	(7) Adjusted Cost Basis	(8) Sale of Equities Caused by Turnover	(9) Cost Basis Used by Turnover	(10) After Tax Reinvested Turnover	(11)**	
1	46	0	85,000	0	5,525	1,275	91,800	86,275	36,720	34,510	36,035	90,204	
2	47	87,800	85,000	0	11,388	2,628	189,220	175,428	75,688	70,171	73,978	185,635	
3	48	179,235	85,000	0	17,591	4,060	292,286	268,295	116,914	107,318	113,939	286,417	
4	49	274,916	85,000	0	24,142	5,571	401,130	365,487	160,452	146,195	156,032	392,743	
5	50	375,325	85,000	0	31,053	7,166	515,962	467,491	206,385	186,996	200,374	504,852	
6	51	480,869	85,000	0	38,340	8,848	637,040	574,717	254,816	229,887	247,088	623,019	
7	52	591,918	85,000	0	46,021	10,620	764,660	687,538	305,864	275,015	296,301	747,546	
8	53	708,824	85,000	0	54,115	12,488	899,149	806,311	359,660	322,525	348,148	878,761	
9	54	831,935	85,000	0	62,644	14,456	1,040,861	931,391	416,344	372,556	402,770	1,017,014	
10	55	961,605	85,000	0	71,631	16,530	1,190,175	1,063,135	476,070	425,254	460,317	1,162,678	
11	56	1,098,198	85,000	0	81,099	18,715	1,347,492	1,201,913	538,997	480,765	520,945	1,316,146	
12	57	1,242,093	85,000	0	91,074	21,017	1,513,237	1,348,110	605,295	539,244	584,819	1,477,834	
13	58	1,393,685	85,000	0	101,584	23,443	1,687,861	1,502,128	675,144	600,851	652,113	1,648,181	
14	59	1,553,390	85,000	0	112,657	25,998	1,871,836	1,664,388	748,734	665,755	723,011	1,827,651	
15	60	1,721,644	85,000	0	124,322	28,690	2,065,663	1,835,334	826,265	734,134	797,704	2,016,731	
16	61	1,898,905	85,000	0	136,613	31,526	2,269,870	2,015,430	907,948	806,172	876,398	2,215,937	
17	62	2,085,656	85,000	0	149,561	34,514	2,485,012	2,205,170	994,005	882,068	959,304	2,425,808	
18	63	2,282,406	85,000	0	163,203	37,662	2,711,673	2,405,069	1,084,669	962,027	1,046,650	2,646,917	
19	64	2,489,691	85,000	0	177,575	40,979	2,950,471	2,615,670	1,180,188	1,046,268	1,138,673	2,879,866	
20	65	2,708,075	85,000	0	192,716	44,473	3,202,055	2,837,548	1,280,822	1,135,019	1,235,623	3,125,287	
21	66	2,938,152	0	251,564	186,792	0	3,060,515	2,701,651	1,224,206	1,080,660	1,179,707	2,985,856	
22	67	2,800,698	0	253,902	177,577	0	2,909,531	2,562,540	1,163,812	1,025,016	1,120,786	2,837,840	
23	68	2,658,310	0	256,303	167,800	0	2,749,337	2,418,222	1,099,735	967,289	1,058,676	2,681,195	
24	69	2,509,609	0	258,798	157,456	0	2,579,853	2,267,373	1,031,941	906,949	993,194	2,515,695	
25	70	2,353,618	0	261,407	146,529	0	2,400,817	2,109,052	960,327	843,621	924,148	2,340,992	
26	71	2,189,579	0	264,143	134,995	0	2,211,844	1,942,520	884,738	777,008	851,342	2,156,664	
27	72	2,016,854	0	267,022	122,827	0	2,012,469	1,767,142	804,988	706,857	774,567	1,962,228	
28	73	1,834,852	0	270,052	109,991	0	1,802,167	1,582,331	720,867	632,932	693,607	1,757,158	
29	74	1,643,005	0	273,244	96,454	0	1,580,368	1,387,513	632,147	555,005	608,233	1,540,889	
30	75	1,440,741	0	276,609	82,178	0	1,346,458	1,182,110	538,583	472,844	518,204	1,312,818	
		1,700,000											

\*The composite capital gains tax rate includes 40.00% short-term gains subject to ordinary income tax and 60.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%  
Income Tax: 40.00%

\*\*Fees:  
Column (11) is reduced by a 1.00% management fee.

Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.



# An Equity Account vs. Indexed Universal Life

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

Insured: Bill Jasper

## Details of Portfolio Turnover

Equity Account Growth 6.50%    Equity Account Dividend 2.00%    Dividend Tax Rate 25.00%    Income Tax Rate 40.00%    Composite Capital Gains Tax Rate\* 31.00%    Turnover Assumption 40.00%

Yr	Male Age	(1) Beginning of Year Cost Basis	(2) Annual Deposit to the Account	(3) Sale of Equities to Fund Cash Flow	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Account Value Before Turnover	(7) Adjusted Cost Basis	(8) Sale of Equities Caused by Turnover	(9) Cost Basis Used by Turnover	(10) After Tax Reinvested Turnover	(11)** Year End Value of Account After Turnover
31	76	1,227,470	0	280,156	67,123	0	1,099,785	965,527	439,914	386,211	423,266	1,072,306
32	77	1,002,582	0	283,896	51,247	0	839,657	737,146	335,863	294,858	323,151	818,676
33	78	765,439	0	287,840	34,504	0	565,340	496,317	226,136	198,527	217,577	551,213
34	79	515,367	0	291,999	16,849	0	276,063	242,357	110,425	96,943	106,246	269,165
35	80	251,660	0	269,165	0	0	0	0	0	0	0	0
36	81	0	0	0	0	0	0	0	0	0	0	0
37	82	0	0	0	0	0	0	0	0	0	0	0
38	83	0	0	0	0	0	0	0	0	0	0	0
39	84	0	0	0	0	0	0	0	0	0	0	0
40	85	0	0	0	0	0	0	0	0	0	0	0
41	86	0	0	0	0	0	0	0	0	0	0	0
42	87	0	0	0	0	0	0	0	0	0	0	0
43	88	0	0	0	0	0	0	0	0	0	0	0
44	89	0	0	0	0	0	0	0	0	0	0	0
45	90	0	0	0	0	0	0	0	0	0	0	0
46	91	0	0	0	0	0	0	0	0	0	0	0
47	92	0	0	0	0	0	0	0	0	0	0	0
48	93	0	0	0	0	0	0	0	0	0	0	0
49	94	0	0	0	0	0	0	0	0	0	0	0
50	95	0	0	0	0	0	0	0	0	0	0	0

1,700,000

\*The composite capital gains tax rate includes 40.00% short-term gains subject to ordinary income tax and 60.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%  
Income Tax: 40.00%

\*\*Fees:

Column (11) is reduced by a 1.00% management fee.

Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.