

A Life Insurance and Retirement Plan

For: Laura Lake Johnson



Presented By: _____

[Licensed user's name appears here]

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Introduction to Life Plan

As the years pass and retirement edges closer, planning for desired levels of income may seem like an imposing task. But every day you wait only amplifies the problem.

One important way to plan effectively is to take full advantage of an employer-sponsored 401(k) plan or a personal IRA. However, these devices have government restricted contribution limits so relying on them solely may cause you to fall short of your retirement goals. Consequently, a large portion of your retirement income must come from personal savings.

Private savings can include stocks, bonds, mutual funds, annuities, and life insurance. And life insurance can be particularly valuable since it does the double duty of protecting your family while you are building your long-term savings.

Life Plan is a life insurance strategy that emphasizes death benefit and pre-retirement cash accumulation while also providing a source of retirement income. Following is a summary of the accompanying life insurance illustration prepared for Laura Lake Johnson, age 35.

Pre-Retirement Accumulation (Based on Current Assumptions)

Initial Life Insurance Death Benefit	\$1,000,000
Annual Premium Illustrated	\$23,802
Number of Premium Payments Illustrated	5
Total Premiums Illustrated	\$119,010
Cash Value* at Retirement	\$575,594
Life Insurance Death Benefit at Retirement	\$1,000,000

Retirement Distributions (Based on Current Assumptions)

Illustrated Retirement Age	65
Number of Annual Policy Distributions	30
Total Policy Distributions	\$2,179,446
Cash Value* at Age 95	\$676,744
Death Benefit at Age 95	\$729,483

Premium payments are subject to certain policy and IRS limitations and must be sufficient to keep your policy in force. Under current tax laws, policy values accumulate on a tax deferred basis. Policy loans and withdrawals decrease the death benefit and affect policy value accumulation. Withdrawals in excess of total premiums paid are taxable.

*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.

Summary of Indexed Universal Life Values

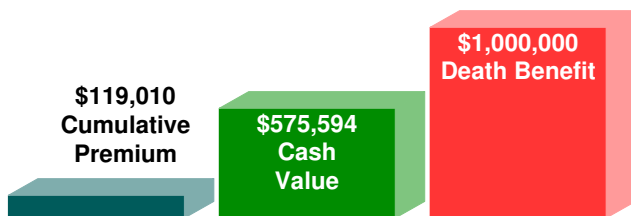
Illustrated Retirement Age 65
 Indexed UL Interest Rate 6.85%
 Initial Premium 23,802
 Initial Death Benefit 1,000,000

Tax Deferred Accumulation

Year	Female Age	(1) Annual Premium*	(2) Year End Cash Value**	(3) Year End Death Benefit
1	35	23,802	262	1,000,000
2	36	23,802	24,418	1,000,000
3	37	23,802	50,063	1,000,000
4	38	23,802	77,300	1,000,000
5	39	23,802	106,254	1,000,000
10	44	0	143,590	1,000,000
15	49	0	205,046	1,000,000
20	54	0	289,207	1,000,000
25	59	0	408,088	1,000,000
30	64	0	575,594	1,000,000
		119,010		

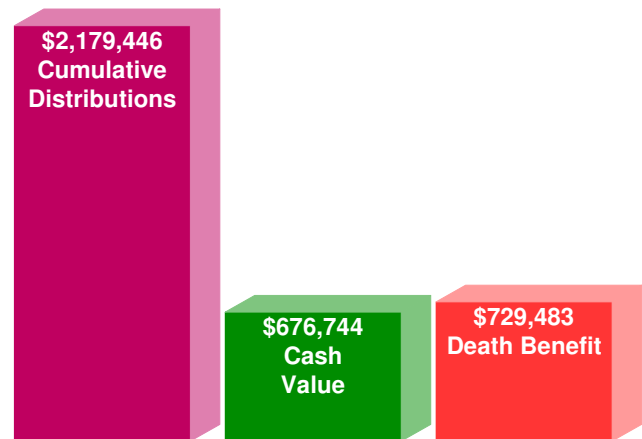
*Premiums are level for the first 5 pre-retirement years.

Summary of Pre-Retirement Years (Based on Current Assumptions)



Pay \$119,010 in premiums in pre-retirement years, and, by age 65, accumulate \$575,594 of cash value** with \$1,000,000 of death benefit protection.

Summary of Retirement Years (Based on Current Assumptions)



Pay no more premiums, take cash distributions starting at age 65 as shown on the accompanying page, and maintain death benefit protection which, by age 95, is illustrated to be \$729,483 with \$676,744 of cash value.**

**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.

Policy Distribution Analysis

Year	Female Age	(1) Annual Policy Distribution
31	65	44,000
32	66	45,727
33	67	47,505
34	68	49,337
35	69	51,224
36	70	53,168
37	71	55,170
38	72	57,231
39	73	59,355
40	74	61,543
41	75	63,796
42	76	66,116
43	77	68,507
44	78	70,969
45	79	73,504
46	80	76,116
47	81	78,807
48	82	81,578
49	83	84,432
50	84	87,371
51	85	90,399
52	86	90,399
53	87	90,399
54	88	90,399
55	89	90,399
56	90	90,399
57	91	90,399
58	92	90,399
59	93	90,399
60	94	90,399
		2,179,446

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.

Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Laura Lake Johnson

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 these alternatives:

- Taxable Account;
- Tax Deferred Account;
- Equity Account.

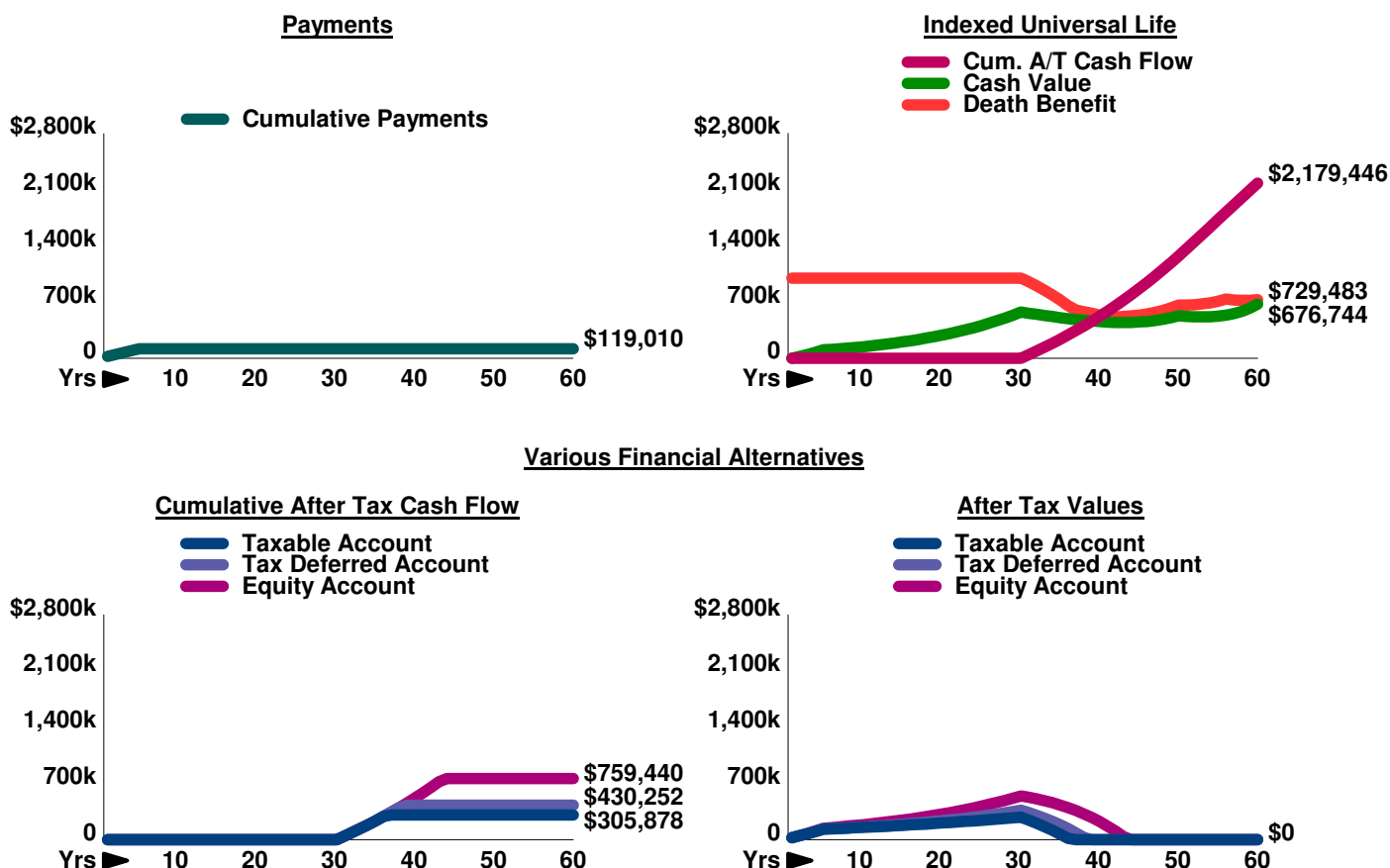
The study offers information from which you and your advisers can draw informed conclusions about the suitability of either plan.

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

assessment:

1. Income tax free death benefits;
2. Probate free death benefits;
3. Accumulating cash values;
4. Income tax deferred growth of cash values;
5. Competitive current interest rate;
6. Tax free access to cash values via policy loans;
7. Privacy of all transactions.

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.

Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Laura Lake Johnson

Comparison of Values

Taxable Account Yield 6.85%	Tax Deferred Account Yield 6.85%	Equity Account Growth 6.85%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 35.00%	Indexed UL Interest Rate 6.85%	Initial Death Benefit 1,000,000
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		After Tax Values of Identical Allocation to Various Financial Alternatives						Indexed UL			
Yr	Female Age	(1)	(2a)	(2b)	(3a)	(3b)	(4a)	(4b)	(5a)	(5b)	(5c)
		Life Insurance Premium	After Tax Cash Flow from Taxable Account	Taxable Account	After Tax Cash Flow from Tax Deferred Account	Tax Deferred Account	After Tax Cash Flow from Equity Account	Equity Account	After Tax Policy Loan Proceeds	Year End Cash Value*	Death Benefit
1	35	23,802	0	24,544	0	24,614	0	25,280	0	262	1,000,000
2	36	23,802	0	49,853	0	50,082	0	52,055	0	24,418	1,000,000
3	37	23,802	0	75,950	0	76,449	0	80,367	0	50,063	1,000,000
4	38	23,802	0	102,862	0	103,763	0	110,279	0	77,300	1,000,000
5	39	23,802	0	130,612	0	132,073	0	141,861	0	106,254	1,000,000
6	40	0	0	134,683	0	136,817	0	149,918	0	112,928	1,000,000
7	41	0	0	138,880	0	141,811	0	158,326	0	119,973	1,000,000
8	42	0	0	143,209	0	147,066	0	167,142	0	127,409	1,000,000
9	43	0	0	147,673	0	152,597	0	176,409	0	135,260	1,000,000
10	44	0	0	152,276	0	158,419	0	186,166	0	143,590	1,000,000
11	45	0	0	157,022	0	164,546	0	196,447	0	155,917	1,000,000
12	46	0	0	161,916	0	170,994	0	207,290	0	166,947	1,000,000
13	47	0	0	166,963	0	177,782	0	218,724	0	178,775	1,000,000
14	48	0	0	172,167	0	184,925	0	230,786	0	191,456	1,000,000
15	49	0	0	177,533	0	192,442	0	243,512	0	205,046	1,000,000
16	50	0	0	183,067	0	200,355	0	256,938	0	219,612	1,000,000
17	51	0	0	188,772	0	208,683	0	271,103	0	235,235	1,000,000
18	52	0	0	194,656	0	217,447	0	286,050	0	251,988	1,000,000
19	53	0	0	200,723	0	226,671	0	301,820	0	269,952	1,000,000
20	54	0	0	206,980	0	236,379	0	318,458	0	289,207	1,000,000
21	55	0	0	213,431	0	246,597	0	336,013	0	309,839	1,000,000
22	56	0	0	220,083	0	257,351	0	354,536	0	331,940	1,000,000
23	57	0	0	226,943	0	268,669	0	374,081	0	355,610	1,000,000
24	58	0	0	234,017	0	280,581	0	394,703	0	380,952	1,000,000
25	59	0	0	241,311	0	293,118	0	416,462	0	408,088	1,000,000
26	60	0	0	248,832	0	306,313	0	439,421	0	437,129	1,000,000
27	61	0	0	256,588	0	320,201	0	463,644	0	468,231	1,000,000
28	62	0	0	264,585	0	334,817	0	489,204	0	501,555	1,000,000
29	63	0	0	272,832	0	350,200	0	516,171	0	537,276	1,000,000
30	64	0	0	281,336	0	366,390	0	544,626	0	575,594	1,000,000
		119,010	0		0		0		0		

Note: Tax Deferred Account values do not reflect surrender charges or market rate adjustments, if any.

*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.

See the accompanying reports for year-by-year details:
 Details of the: Equity Account; Portfolio Turnover
 A Tax Deferred Account

Management fees reflected in columns (2b), (3b) & (4b):
 TX = 1.25%, TDA = 0.50%, EQ = 1.25%

Tax Deferred Account is assessed:
 Death benefit guarantee of principal: 1.00%
 Income tax each year. Column (3b) values are after tax.

Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Laura Lake Johnson

Comparison of Values

Taxable Account Yield	Tax Deferred Account Yield	Equity Account Growth	Equity Account Dividend	Dividend Tax Rate	Income Tax Rate	Indexed UL Interest Rate	Initial Death Benefit
6.85%	6.85%	6.85%	2.00%	25.00%	35.00%	6.85%	1,000,000

After Tax Values of Identical Allocation to Various Financial Alternatives

Indexed UL

Yr	Female Age	(1) Life Insurance Premium	After Tax Values of Identical Allocation to Various Financial Alternatives				After Tax Values of Identical Allocation to Various Financial Alternatives		Indexed UL		
			(2a) After Tax Cash Flow from Taxable Account	(2b) Taxable Account	(3a) After Tax Cash Flow from Tax Deferred Account	(3b) Tax Deferred Account	(4a) After Tax Cash Flow from Equity Account	(4b) Equity Account	(5a) After Tax Policy Loan Proceeds	(5b) Year End Cash Value*	(5c) Death Benefit
31	65	0	44,000	244,733	44,000	337,121	44,000	528,049	44,000	561,464	953,800
32	66	0	45,727	205,209	45,727	304,499	45,727	508,606	45,727	547,348	903,477
33	67	0	47,505	162,620	47,505	268,294	47,505	486,114	47,505	533,395	848,770
34	68	0	49,337	116,814	49,337	228,260	49,337	460,364	49,337	519,764	789,404
35	69	0	51,224	67,634	51,224	184,140	51,224	431,123	51,224	506,646	725,089
36	70	0	53,168	14,917	53,168	135,659	53,168	398,139	53,168	494,272	655,518
37	71	0	14,917	0	55,170	83,235	55,170	361,144	55,170	482,927	600,261
38	72	0	0	0	57,231	26,890	57,231	319,851	57,231	472,952	580,054
39	73	0	0	0	26,890	0	59,355	273,952	59,355	464,221	558,927
40	74	0	0	0	0	0	61,543	223,120	61,543	457,007	536,744
41	75	0	0	0	0	0	63,796	167,009	63,796	451,640	513,381
42	76	0	0	0	0	0	66,116	105,251	66,116	448,185	515,183
43	77	0	0	0	0	0	68,507	37,451	68,507	446,937	519,698
44	78	0	0	0	0	0	36,761	0	70,969	448,215	527,287
45	79	0	0	0	0	0	0	0	73,504	452,369	538,340
46	80	0	0	0	0	0	0	0	76,116	459,774	553,279
47	81	0	0	0	0	0	0	0	78,807	470,838	572,559
48	82	0	0	0	0	0	0	0	81,578	485,996	596,667
49	83	0	0	0	0	0	0	0	84,432	505,715	626,124
50	84	0	0	0	0	0	0	0	87,371	530,508	661,499
51	85	0	0	0	0	0	0	0	90,399	522,150	662,693
52	86	0	0	0	0	0	0	0	90,399	517,155	667,915
53	87	0	0	0	0	0	0	0	90,399	515,843	677,528
54	88	0	0	0	0	0	0	0	90,399	518,557	691,919
55	89	0	0	0	0	0	0	0	90,399	525,638	711,472
56	90	0	0	0	0	0	0	0	90,399	537,247	736,385
57	91	0	0	0	0	0	0	0	90,399	556,432	727,197
58	92	0	0	0	0	0	0	0	90,399	584,718	722,058
59	93	0	0	0	0	0	0	0	90,399	624,016	722,253
60	94	0	0	0	0	0	0	0	90,399	676,744	729,483
		119,010	305,878	430,252		759,440		2,179,446			

See the accompanying reports for year-by-year details:
 Details of the: Equity Account; Portfolio Turnover
 A Tax Deferred Account

Management fees reflected in columns (2b), (3b) & (4b):
 TX = 1.25%, TDA = 0.50%, EQ = 1.25%

Tax Deferred Account is assessed:
 Death benefit guarantee of principal: 1.00%
 Income tax each year. Column (3b) values are after tax.

Note: Tax Deferred Account values do not reflect surrender charges or market rate adjustments, if any.

*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.

Indexed Universal Life vs. Various Financial Alternatives

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

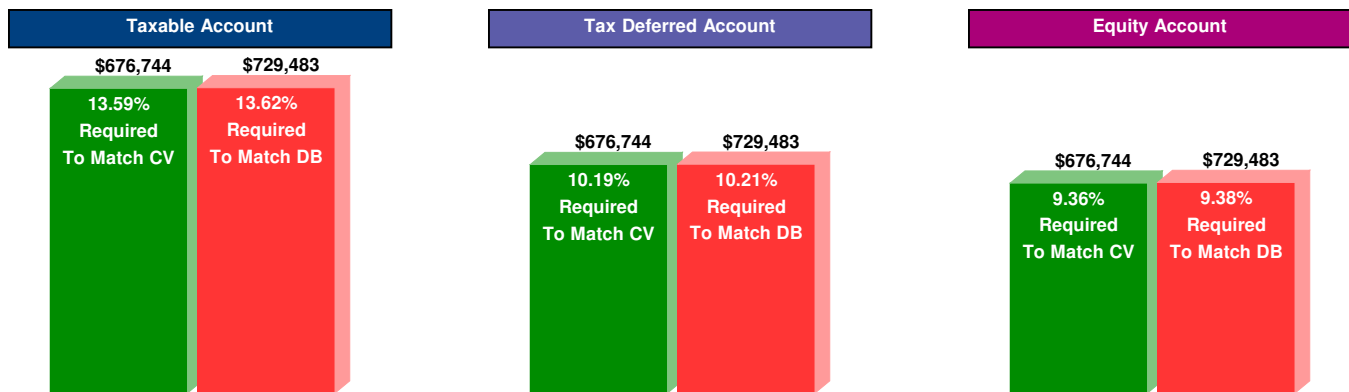
Insured: Laura Lake Johnson

Matching Values

Taxable Account Yield	Tax Deferred Account Yield	Equity Account Growth	Equity Account Dividend	Dividend Tax Rate	Income Tax Rate	Indexed UL Interest Rate	Initial Death Benefit
6.85%	6.85%	6.85%	2.00%	25.00%	35.00%	6.85%	1,000,000

Yield/Growth Required by Various Investments in Addition to the Dividend Illustrated for the Equity Account to Match Indexed UL Policy Values over 60 years

Investment	Yield/Growth	Indexed UL
Taxable Account	13.59%	Cash Value \$676,744
Taxable Account	13.62%	Death Benefit \$729,483
Tax Deferred Account	10.19%	Cash Value \$676,744
Tax Deferred Account	10.21%	Death Benefit \$729,483
Equity Account	9.36%*	Cash Value \$676,744
Equity Account	9.38%*	Death Benefit \$729,483



Income Tax Considerations

1. Taxable Account: Interest is taxed as earned.
2. Tax Deferred Account: Interest is tax deferred.
(Values assume tax is assessed in year shown only)
3. Equity Account: Capital gains tax calculations are taxed based on a ratio of asset value to remaining cost basis in any given year.
4. Indexed Universal Life:
 - a. Death Benefit including 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) are income tax free as a return of premium.
 - d. Cash values shown assume most favorable combination of b and/or c.

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.

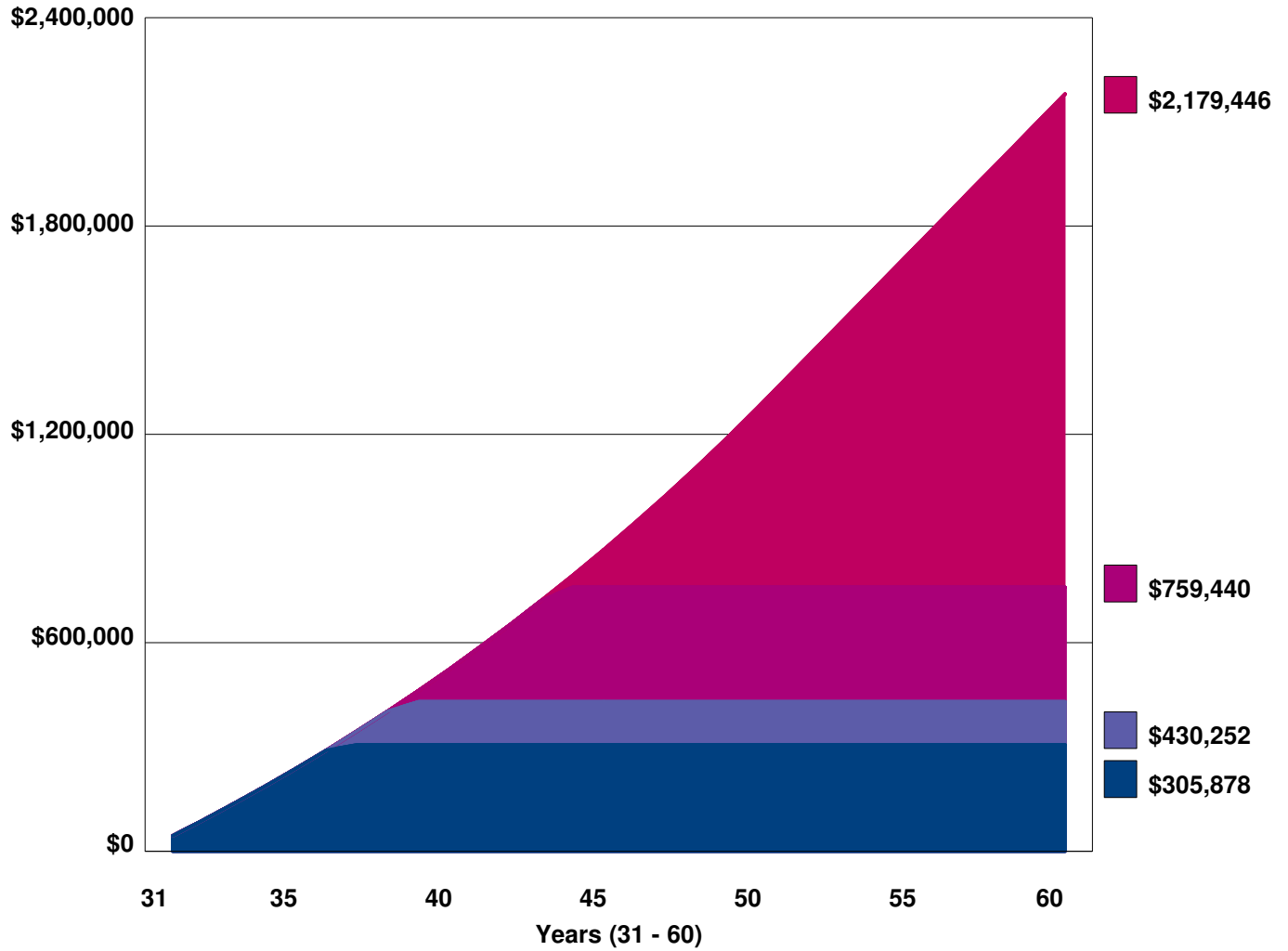
*Plus 2.00% dividend.

Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Laura Lake Johnson

Cash Flow Comparison of Years 31 - 60



At Year 60

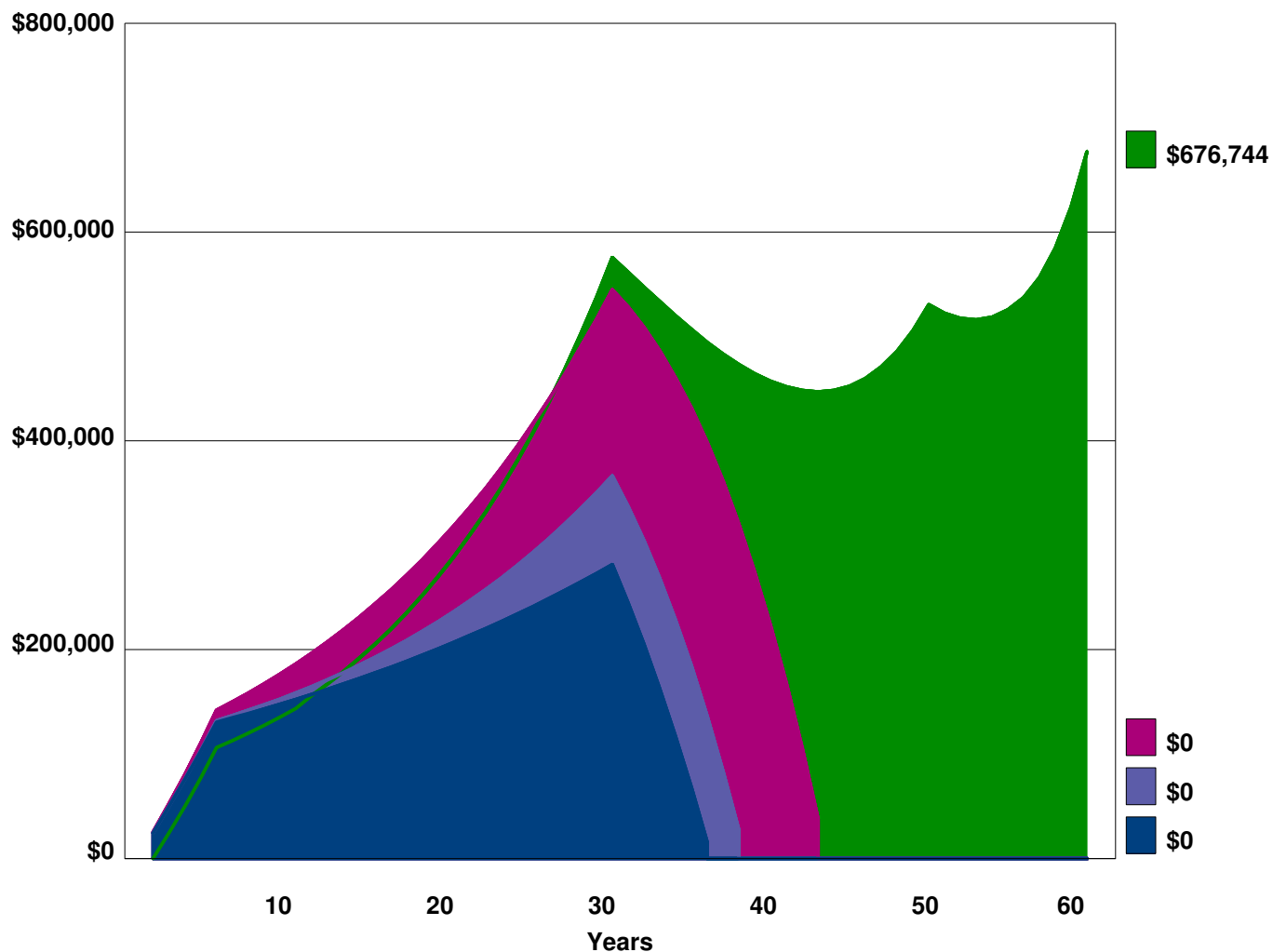
- Cumulative After Tax Cash Flow from Taxable Account **\$305,878**
- Cumulative After Tax Cash Flow from A Tax Deferred Account **\$430,252**
- Cumulative After Tax Cash Flow from An Equity Account **\$759,440**
- Cumulative After Tax Policy Loan Proceeds from Indexed UL **\$2,179,446**

Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Laura Lake Johnson

60 Year Comparison of Values



At Year 60

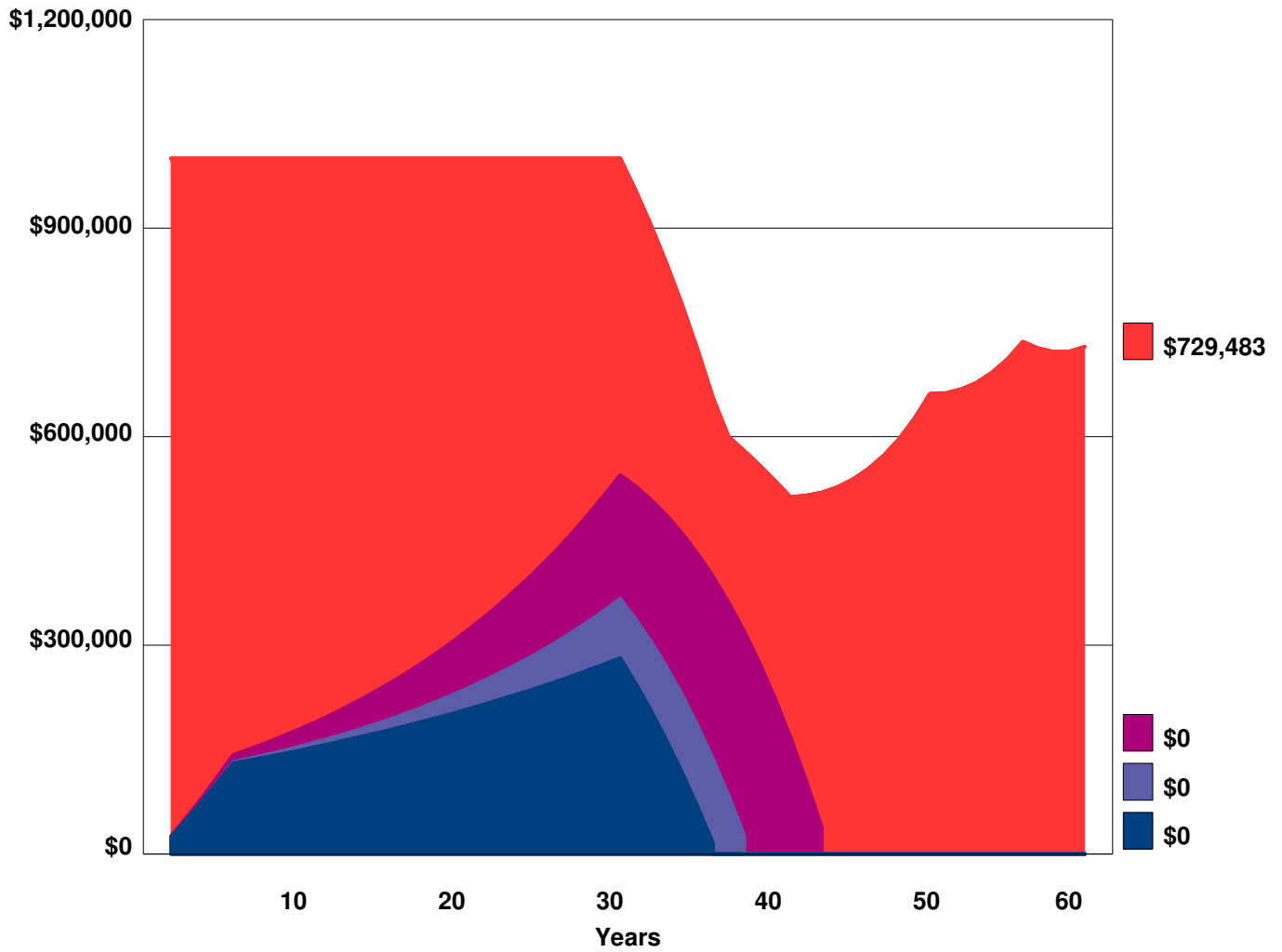
After Tax Values of Taxable Account	\$0
After Tax Values of A Tax Deferred Account	\$0
After Tax Values of An Equity Account	\$0
Cash Value of Indexed UL	\$676,744

Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Laura Lake Johnson

60 Year Comparison of Death Benefit



	<u>At Year 60</u>
Death Benefit of Taxable Account	\$0
Death Benefit of A Tax Deferred Account	\$0
Death Benefit of An Equity Account	\$0
Death Benefit of Indexed UL	\$729,483

Taxation of Tax Deferred Account Cash Flow

With tax deferred accounts, withdrawals (partial surrenders) are taxable until gain is exhausted. Due to this, cash flow illustrated from the tax deferred account in this presentation is the after tax result of withdrawals of a higher amount.

With cash value life insurance policies, withdrawals (also known as partial surrenders) are income-tax free up to cost basis and taxable thereafter. Policy loans are income-tax free so long as the policy stays in force until death. The source of the cash flow from the life insurance policy in this presentation is policy loans.

Note: Policy loans reduce policy cash values and death benefits, and the lapse of a loaned policy could result in severe tax ramifications to the policy owner. Be sure to consult a professional tax adviser if you have any questions about this issue.

Cash Flow Analysis In Year 31

Below is an analysis of tax calculations on cash flow in the first year that cash flow from the Tax Deferred Account and Indexed Universal Life is illustrated.

Tax Deferred Account

67,692 gain in contract withdrawn @ 35.00% tax to net	44,000
+ 0 additional non-taxed withdrawal to net	+ 0
<hr/>	<hr/>
67,692 total withdrawal which nets, after tax	44,000

Indexed Universal Life

There are no tax calculations required for the life insurance policy since policy loans are not taxable

On the life insurance policy, withdrawals up to cost basis (not in violation of IRC Section 7702) are income tax free.

Taxation of Equity Account Cash Flow

With equity accounts, dividends are taxed and the after tax balance is either reinvested or used for scheduled cash flow. Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.

With cash value life insurance policies, withdrawals (also known as partial surrenders) are income-tax free up to cost basis and taxable thereafter. Policy loans are income-tax free so long as the policy stays in force until death. The source of the cash flow from the life insurance policy in this presentation is policy loans.

Note: Policy loans reduce policy cash values and death benefits, and the lapse of a loaned policy could result in severe tax ramifications to the policy owner. Be sure to consult a professional tax adviser if you have any questions about this issue.

Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Laura Lake Johnson

Tax Deferred Account Details

Tax Deferred Account Yield 6.85%
 Income Tax Rate 35.00%
 Initial Payment 23,802

A Tax Deferred Account						
Year	Female Age	(1) Annual Deposit	(2) After Tax Cash Flow	(3) Gross Yield 6.85%	(4) Tax Deferred Ending Balance	(5) After Tax Values
1	35	23,802	0	1,630	25,051	24,614
2	36	23,802	0	3,346	51,416	50,082
3	37	23,802	0	5,152	79,164	76,449
4	38	23,802	0	7,053	108,369	103,763
5	39	23,802	0	9,054	139,107	132,073
6	40	0	0	9,529	146,406	136,817
7	41	0	0	10,029	154,088	141,811
8	42	0	0	10,555	162,173	147,066
9	43	0	0	11,109	170,683	152,597
10	44	0	0	11,692	179,639	158,419
11	45	0	0	12,305	189,065	164,546
12	46	0	0	12,951	198,986	170,994
13	47	0	0	13,631	209,428	177,782
14	48	0	0	14,346	220,417	184,925
15	49	0	0	15,099	231,983	192,442
16	50	0	0	15,891	244,156	200,355
17	51	0	0	16,725	256,968	208,683
18	52	0	0	17,602	270,451	217,447
19	53	0	0	18,526	284,642	226,671
20	54	0	0	19,498	299,578	236,379
21	55	0	0	20,521	315,298	246,597
22	56	0	0	21,598	331,843	257,351
23	57	0	0	22,731	349,255	268,669
24	58	0	0	23,924	367,581	280,581
25	59	0	0	25,179	386,869	293,118
26	60	0	0	26,501	407,169	306,313
27	61	0	0	27,891	428,534	320,201
28	62	0	0	29,355	451,021	334,817
29	63	0	0	30,895	474,687	350,200
30	64	0	0	32,516	499,595	366,390
		119,010	0			

Management fees reflected in column (5): 0.50%

Tax Deferred Account values are not guaranteed and may be higher or lower than illustrated.

30 Year Summary

	Tax Deferred Account
After Tax Payments	119,010
After Tax Cash Flow	0
Living Values	499,595
Death Benefit	366,390

Tax Deferred Account is assessed:

Death benefit guarantee of principal: 1.00%

Income tax each year. Column (5) values are after tax.

Withdrawals are taxable until gain is exhausted. Due to this, any withdrawals reflected in Column (2) have been grossed up so the after tax net is equal to the amount shown.

Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Laura Lake Johnson

Tax Deferred Account Details

Tax Deferred Account Yield 6.85%
 Income Tax Rate 35.00%
 Initial Payment 23,802

A Tax Deferred Account						
Year	Female Age	(1) Annual Deposit	(2) After Tax Cash Flow	(3) Gross Yield 6.85%	(4) Tax Deferred Ending Balance	(5) After Tax Values
31	65	0	44,000	29,585	454,566	337,121
32	66	0	45,727	26,319	404,378	304,499
33	67	0	47,505	22,694	348,677	268,294
34	68	0	49,337	18,685	287,087	228,260
35	69	0	51,224	14,267	219,210	184,140
36	70	0	53,168	9,413	144,624	135,659
37	71	0	55,170	5,514	84,713	83,235
38	72	0	57,231	1,781	27,368	26,890
39	73	0	26,890	0	0	0
40	74	0	0	0	0	0
41	75	0	0	0	0	0
42	76	0	0	0	0	0
43	77	0	0	0	0	0
44	78	0	0	0	0	0
45	79	0	0	0	0	0
46	80	0	0	0	0	0
47	81	0	0	0	0	0
48	82	0	0	0	0	0
49	83	0	0	0	0	0
50	84	0	0	0	0	0
51	85	0	0	0	0	0
52	86	0	0	0	0	0
53	87	0	0	0	0	0
54	88	0	0	0	0	0
55	89	0	0	0	0	0
56	90	0	0	0	0	0
57	91	0	0	0	0	0
58	92	0	0	0	0	0
59	93	0	0	0	0	0
60	94	0	0	0	0	0
		119,010	430,252			

Management fees reflected in column (5): 0.50%

Tax Deferred Account values are not guaranteed and may be higher or lower than illustrated.

60 Year Summary

	Tax Deferred Account
After Tax Payments	119,010
After Tax Cash Flow	430,252
Living Values	0
Death Benefit	0

Note: Tax Deferred Account values do not reflect surrender charges or market rate adjustments, if any.

Tax Deferred Account is assessed:

Death benefit guarantee of principal: 1.00%

Income tax each year. Column (5) values are after tax.

Withdrawals are taxable until gain is exhausted. Due to this, any withdrawals reflected in Column (2) have been grossed up so the after tax net is equal to the amount shown.

Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Laura Lake Johnson

Equity Account Details

Equity Account Growth 6.85% Equity Account Dividend 2.00% Dividend Tax Rate 25.00% Income Tax Rate 35.00% Composite Capital Gains Tax Rate* 29.00% Turnover Assumption 40.00%

Yr	Female 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	35	0	23,802	0	1,630	357	25,789	25,280	0	0	0
2	36	25,280	23,802	0	3,362	736	53,180	52,055	0	0	0
3	37	52,055	23,802	0	5,196	1,138	82,191	80,367	0	0	0
4	38	80,367	23,802	0	7,136	1,563	112,868	110,279	0	0	0
5	39	110,279	23,802	0	9,185	2,011	145,277	141,861	0	0	0
6	40	141,861	0	0	9,717	2,128	153,706	149,918	0	0	0
7	41	149,918	0	0	10,269	2,249	162,436	158,326	0	0	0
8	42	158,326	0	0	10,845	2,375	171,546	167,142	0	0	0
9	43	167,142	0	0	11,449	2,507	181,098	176,409	0	0	0
10	44	176,409	0	0	12,084	2,646	191,139	186,166	0	0	0
11	45	186,166	0	0	12,752	2,792	201,710	196,447	0	0	0
12	46	196,447	0	0	13,457	2,947	212,851	207,290	0	0	0
13	47	207,290	0	0	14,199	3,109	224,598	218,724	0	0	0
14	48	218,724	0	0	14,983	3,281	236,988	230,786	0	0	0
15	49	230,786	0	0	15,809	3,462	250,057	243,512	0	0	0
16	50	243,512	0	0	16,681	3,653	263,846	256,938	0	0	0
17	51	256,938	0	0	17,600	3,854	278,392	271,103	0	0	0
18	52	271,103	0	0	18,571	4,067	293,741	286,050	0	0	0
19	53	286,050	0	0	19,594	4,291	309,935	301,820	0	0	0
20	54	301,820	0	0	20,675	4,527	327,022	318,458	0	0	0
21	55	318,458	0	0	21,814	4,777	345,049	336,013	0	0	0
22	56	336,013	0	0	23,017	5,040	364,070	354,536	0	0	0
23	57	354,536	0	0	24,286	5,318	384,140	374,081	0	0	0
24	58	374,081	0	0	25,625	5,611	405,317	394,703	0	0	0
25	59	394,703	0	0	27,037	5,921	427,661	416,462	0	0	0
26	60	416,462	0	0	28,528	6,247	451,237	439,421	0	0	0
27	61	439,421	0	0	30,100	6,591	476,112	463,644	0	0	0
28	62	463,644	0	0	31,760	6,955	502,359	489,204	0	0	0
29	63	489,204	0	0	33,510	7,338	530,052	516,171	0	0	0
30	64	516,171	0	0	35,358	7,743	559,272	544,626	0	0	0
			119,010	0	526,229	115,234			0	0	0

*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: 35.00%

**Column (7) is reduced by a 1.25% management fee.

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

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

Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Laura Lake Johnson

Equity Account Details

Equity Account Growth 6.85% Equity Account Dividend 2.00% Dividend Tax Rate 25.00% Income Tax Rate 35.00% Composite Capital Gains Tax Rate* 29.00% Turnover Assumption 40.00%

Yr	Female 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	65	544,626	0	37,041	34,770	0	542,355	528,049	7,614	36,386	44,000
32	66	528,049	0	39,096	33,493	0	522,446	508,606	7,334	38,393	45,727
33	67	508,606	0	41,244	32,014	0	499,376	486,114	7,010	40,495	47,505
34	68	486,114	0	43,492	30,320	0	472,942	460,364	6,639	42,698	49,337
35	69	460,364	0	45,846	28,394	0	442,912	431,123	6,218	45,006	51,224
36	70	431,123	0	48,313	26,222	0	409,032	398,139	5,742	47,426	53,168
37	71	398,139	0	50,897	23,786	0	371,028	361,144	5,209	49,961	55,170
38	72	361,144	0	53,604	21,066	0	328,606	319,851	4,613	52,618	57,231
39	73	319,851	0	56,443	18,043	0	281,451	273,952	3,951	55,404	59,355
40	74	273,952	0	59,419	14,696	0	229,229	223,120	3,218	58,325	61,543
41	75	223,120	0	62,538	11,000	0	171,582	167,009	2,409	61,387	63,796
42	76	167,009	0	65,809	6,932	0	108,132	105,251	1,518	64,598	66,116
43	77	105,251	0	69,242	2,467	0	38,476	37,451	540	67,967	68,507
44	78	37,451	0	37,451	0	0	0	0	0	36,761	36,761
45	79	0	0	0	0	0	0	0	0	0	0
46	80	0	0	0	0	0	0	0	0	0	0
47	81	0	0	0	0	0	0	0	0	0	0
48	82	0	0	0	0	0	0	0	0	0	0
49	83	0	0	0	0	0	0	0	0	0	0
50	84	0	0	0	0	0	0	0	0	0	0
51	85	0	0	0	0	0	0	0	0	0	0
52	86	0	0	0	0	0	0	0	0	0	0
53	87	0	0	0	0	0	0	0	0	0	0
54	88	0	0	0	0	0	0	0	0	0	0
55	89	0	0	0	0	0	0	0	0	0	0
56	90	0	0	0	0	0	0	0	0	0	0
57	91	0	0	0	0	0	0	0	0	0	0
58	92	0	0	0	0	0	0	0	0	0	0
59	93	0	0	0	0	0	0	0	0	0	0
60	94	0	0	0	0	0	0	0	0	0	0
			119,010	710,435	809,432	115,234			62,015	697,425	759,440

*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: 35.00%

**Column (7) is reduced by a 1.25% management fee.

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

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

Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Laura Lake Johnson

Portfolio Turnover Details

Equity Account Growth 6.85% Equity Account Dividend 2.00% Dividend Tax Rate 25.00% Income Tax Rate 35.00% Composite Capital Gains Tax Rate* 29.00% Turnover Assumption 40.00%

Yr	Female 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
1	35	0	23,802	0	1,630	357	25,789	24,159	10,316	9,664	10,127	25,280
2	36	24,622	23,802	0	3,362	736	53,180	49,160	21,272	19,664	20,806	52,055
3	37	50,302	23,802	0	5,196	1,138	82,191	75,242	32,876	30,097	32,070	80,367
4	38	77,215	23,802	0	7,136	1,563	112,868	102,580	45,147	41,032	43,954	110,279
5	39	105,502	23,802	0	9,185	2,011	145,277	131,315	58,111	52,526	56,491	141,861
6	40	135,280	0	0	9,717	2,128	153,706	137,408	61,482	54,963	59,592	149,918
7	41	142,037	0	0	10,269	2,249	162,436	144,286	64,974	57,714	62,869	158,326
8	42	149,440	0	0	10,845	2,375	171,546	151,815	68,618	60,726	66,330	167,142
9	43	157,419	0	0	11,449	2,507	181,098	159,926	72,439	63,970	69,983	176,409
10	44	165,939	0	0	12,084	2,646	191,139	168,585	76,456	67,434	73,839	186,166
11	45	174,990	0	0	12,752	2,792	201,710	177,783	80,684	71,113	77,908	196,447
12	46	184,578	0	0	13,457	2,947	212,851	187,524	85,140	75,010	82,203	207,290
13	47	194,717	0	0	14,199	3,109	224,598	197,826	89,839	79,131	86,734	218,724
14	48	205,430	0	0	14,983	3,281	236,988	208,711	94,795	83,484	91,515	230,786
15	49	216,741	0	0	15,809	3,462	250,057	220,203	100,023	88,081	96,560	243,512
16	50	228,682	0	0	16,681	3,653	263,846	232,335	105,538	92,934	101,883	256,938
17	51	241,284	0	0	17,600	3,854	278,392	245,138	111,357	98,055	107,499	271,103
18	52	254,582	0	0	18,571	4,067	293,741	258,649	117,496	103,460	113,426	286,050
19	53	268,615	0	0	19,594	4,291	309,935	272,906	123,974	109,162	119,679	301,820
20	54	283,422	0	0	20,675	4,527	327,022	287,950	130,809	115,180	126,276	318,458
21	55	299,046	0	0	21,814	4,777	345,049	303,823	138,020	121,529	133,237	336,013
22	56	315,531	0	0	23,017	5,040	364,070	320,571	145,628	128,228	140,582	354,536
23	57	332,925	0	0	24,286	5,318	384,140	338,243	153,656	135,297	148,332	374,081
24	58	351,278	0	0	25,625	5,611	405,317	356,889	162,127	142,755	156,509	394,703
25	59	370,642	0	0	27,037	5,921	427,661	376,563	171,064	150,625	165,137	416,462
26	60	391,075	0	0	28,528	6,247	451,237	397,322	180,495	158,929	174,241	439,421
27	61	412,634	0	0	30,100	6,591	476,112	419,225	190,445	167,690	183,846	463,644
28	62	435,381	0	0	31,760	6,955	502,359	442,336	200,944	176,934	193,981	489,204
29	63	459,382	0	0	33,510	7,338	530,052	466,721	212,021	186,688	204,674	516,171
30	64	484,707	0	0	35,358	7,743	559,272	492,450	223,709	196,980	215,957	544,626
			119,010									

*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: 35.00%

**Column (11) is reduced by a 1.25% management fee.

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

Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Laura Lake Johnson

Portfolio Turnover Details

Equity Account Growth 6.85% Equity Account Dividend 2.00% Dividend Tax Rate 25.00% Income Tax Rate 35.00% Composite Capital Gains Tax Rate* 29.00% Turnover Assumption 40.00%

Yr	Female 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	65	511,427	0	37,041	34,770	0	542,355	476,644	216,942	190,658	209,320	528,049
32	66	495,306	0	39,096	33,493	0	522,446	458,634	208,978	183,454	201,576	508,606
33	67	476,757	0	41,244	32,014	0	499,376	438,095	199,750	175,238	192,642	486,114
34	68	455,499	0	43,492	30,320	0	472,942	414,746	189,177	165,898	182,426	460,364
35	69	431,274	0	45,846	28,394	0	442,912	388,325	177,165	155,330	170,833	431,123
36	70	403,828	0	48,313	26,222	0	409,032	358,573	163,613	143,429	157,760	398,139
37	71	372,904	0	50,897	23,786	0	371,028	325,233	148,411	130,093	143,099	361,144
38	72	338,239	0	53,604	21,066	0	328,606	288,034	131,442	115,214	126,736	319,851
39	73	299,557	0	56,443	18,043	0	281,451	246,695	112,580	98,678	108,549	273,952
40	74	256,566	0	59,419	14,696	0	229,229	200,918	91,692	80,367	88,407	223,120
41	75	208,958	0	62,538	11,000	0	171,582	150,390	68,633	60,156	66,174	167,009
42	76	156,408	0	65,809	6,932	0	108,132	94,776	43,253	37,911	41,704	105,251
43	77	98,569	0	69,242	2,467	0	38,476	33,723	15,390	13,489	14,839	37,451
44	78	35,073	0	37,451	0	0	0	0	0	0	0	0
45	79	0	0	0	0	0	0	0	0	0	0	0
46	80	0	0	0	0	0	0	0	0	0	0	0
47	81	0	0	0	0	0	0	0	0	0	0	0
48	82	0	0	0	0	0	0	0	0	0	0	0
49	83	0	0	0	0	0	0	0	0	0	0	0
50	84	0	0	0	0	0	0	0	0	0	0	0
51	85	0	0	0	0	0	0	0	0	0	0	0
52	86	0	0	0	0	0	0	0	0	0	0	0
53	87	0	0	0	0	0	0	0	0	0	0	0
54	88	0	0	0	0	0	0	0	0	0	0	0
55	89	0	0	0	0	0	0	0	0	0	0	0
56	90	0	0	0	0	0	0	0	0	0	0	0
57	91	0	0	0	0	0	0	0	0	0	0	0
58	92	0	0	0	0	0	0	0	0	0	0	0
59	93	0	0	0	0	0	0	0	0	0	0	0
60	94	0	0	0	0	0	0	0	0	0	0	0
			119,010									

*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: 35.00%

**Column (11) is reduced by a 1.25% management fee.

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