

Various Financial Alternatives

For: Jack and Ginny Hudson



Presented By: _____

[Licensed user's name appears here]

Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Jack Hudson

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:

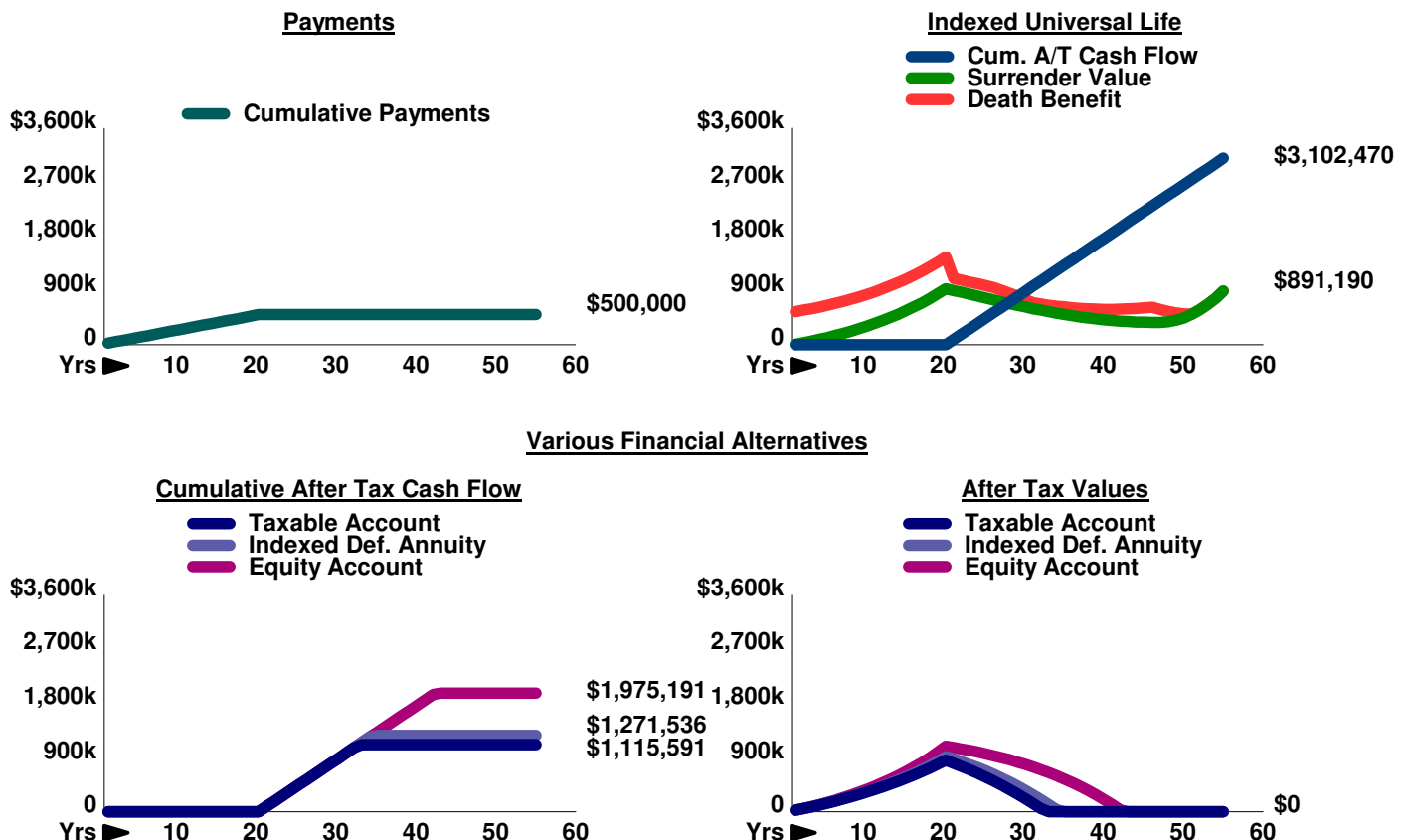
Taxable Account;
Indexed Deferred Annuity;
Equity Account.

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;
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.

Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Jack Hudson

Comparison of Values

Taxable Account Yield 7.00%	Indexed Def. Annuity Yield 7.00%	Equity Account Growth 7.00%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 30.00%	Indexed UL Interest Rate 7.00%	Initial Death Benefit 527,035
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After Tax Values of Identical Allocation to Various Financial Alternatives

Indexed UL

Yr	Male Age	(1) Life Insurance Premium	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 Indexed Def. Annuity	(3b) Indexed Def. Annuity	(4a) After Tax Cash Flow from Equity Account	(4b) Equity Account	(5a) After Tax Policy Loan Proceeds	(5b) Year End Surrender Value*	(5c) Death Benefit
1	46	25,000	0	26,225	0	26,225	0	26,936	0	7,009	549,365
2	47	25,000	0	53,735	0	53,761	0	55,845	0	32,337	573,165
3	48	25,000	0	82,593	0	82,699	0	86,802	0	59,259	598,553
4	49	25,000	0	112,865	0	113,138	0	119,911	0	87,897	625,658
5	50	25,000	0	144,620	0	145,183	0	155,297	0	118,355	654,582
6	51	25,000	0	177,932	0	178,946	0	193,100	0	150,900	685,593
7	52	25,000	0	212,876	0	214,547	0	233,476	0	185,672	718,837
8	53	25,000	0	249,531	0	252,116	0	276,595	0	222,851	754,482
9	54	25,000	0	287,984	0	291,789	0	322,640	0	262,622	792,719
10	55	25,000	0	328,320	0	333,714	0	371,807	0	305,193	833,756
11	56	25,000	0	370,632	0	378,049	0	424,306	0	352,520	879,555
12	57	25,000	0	415,018	0	424,963	0	480,362	0	401,397	928,432
13	58	25,000	0	461,579	0	474,635	0	540,216	0	453,548	980,583
14	59	25,000	0	510,422	0	527,259	0	604,125	0	509,184	1,036,219
15	60	25,000	0	561,657	0	583,042	0	672,365	0	568,532	1,095,567
16	61	25,000	0	615,403	0	642,205	0	745,227	0	631,819	1,158,854
17	62	25,000	0	671,783	0	704,984	0	823,025	0	699,308	1,226,343
18	63	25,000	0	730,926	0	771,633	0	906,093	0	771,271	1,298,306
19	64	25,000	0	792,966	0	842,422	0	994,789	0	847,993	1,375,028
20	65	25,000	0	858,046	0	917,641	0	1,089,493	0	929,782	1,456,817
21	66	0	88,642	807,105	88,642	876,529	88,642	1,068,158	88,642	899,845	1,098,429
22	67	0	88,642	753,668	88,642	832,540	88,642	1,044,998	88,642	869,468	1,070,919
23	68	0	88,642	697,612	88,642	785,471	88,642	1,020,040	88,642	838,703	1,042,484
24	69	0	88,642	638,810	88,642	735,108	88,642	993,249	88,642	807,614	1,013,106
25	70	0	88,642	577,126	88,642	681,219	88,642	964,547	88,642	776,262	982,750
26	71	0	88,642	512,420	88,642	623,558	88,642	933,832	88,642	745,024	951,740
27	72	0	88,642	444,543	88,642	561,860	88,642	900,980	88,642	714,222	905,586
28	73	0	88,642	373,340	88,642	496,406	88,642	865,854	88,642	684,054	857,065
29	74	0	88,642	298,648	88,642	427,744	88,642	828,302	88,642	654,738	806,030
30	75	0	88,642	220,296	88,642	355,718	88,642	788,160	88,642	626,503	752,305
		500,000		886,420		886,420		886,420		886,420	

See the accompanying reports for year-by-year details:

Details of the: Equity Account; Portfolio Turnover
Indexed Deferred Annuity

*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 basic illustrations from the issuing life insurance companies.

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

Indexed Deferred Annuity is assessed:
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: Jack Hudson

Comparison of Values

Taxable Account Yield 7.00%	Indexed Def. Annuity Yield 7.00%	Equity Account Growth 7.00%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 30.00%	Indexed UL Interest Rate 7.00%	Initial Death Benefit 527,035
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After Tax Values of Identical Allocation to Various Financial Alternatives

Indexed UL

Yr	Male Age	(1) Life Insurance Premium	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 Indexed Def. Annuity	(3b) Indexed Def. Annuity	(4a) After Tax Cash Flow from Equity Account	(4b) Equity Account	(5a) After Tax Policy Loan Proceeds	(5b) Year End Surrender Value*	(5c) Death Benefit
31	76	0	88,642	138,105	88,642	280,162	88,642	745,252	88,642	599,369	695,452
32	77	0	88,642	51,887	88,642	200,904	88,642	699,389	88,642	573,090	675,818
33	78	0	51,887	0	88,642	117,763	88,642	650,366	88,642	547,815	657,637
34	79	0	0	0	88,642	30,548	88,642	597,968	88,642	523,724	641,116
35	80	0	0	0	30,548	0	88,642	541,962	88,642	500,980	626,450
36	81	0	0	0	0	0	88,642	482,099	88,642	479,715	613,796
37	82	0	0	0	0	0	88,642	418,113	88,642	460,085	603,342
38	83	0	0	0	0	0	88,642	349,723	88,642	442,256	595,289
39	84	0	0	0	0	0	88,642	276,623	88,642	426,373	589,811
40	85	0	0	0	0	0	88,642	198,490	88,642	412,580	587,088
41	86	0	0	0	0	0	88,642	114,977	88,642	400,881	587,152
42	87	0	0	0	0	0	88,642	25,712	88,642	391,191	589,942
43	88	0	0	0	0	0	25,067	0	88,642	383,395	595,370
44	89	0	0	0	0	0	0	0	88,642	377,307	603,272
45	90	0	0	0	0	0	0	0	88,642	372,399	613,127
46	91	0	0	0	0	0	0	0	88,642	367,894	624,155
47	92	0	0	0	0	0	0	0	88,642	370,039	588,372
48	93	0	0	0	0	0	0	0	88,642	381,304	555,816
49	94	0	0	0	0	0	0	0	88,642	405,047	529,161
50	95	0	0	0	0	0	0	0	88,642	445,758	512,053
51	96	0	0	0	0	0	0	0	88,642	507,468	507,468
52	97	0	0	0	0	0	0	0	88,642	581,543	581,543
53	98	0	0	0	0	0	0	0	88,642	669,251	669,251
54	99	0	0	0	0	0	0	0	88,642	771,969	771,969
55	100	0	0	0	0	0	0	0	88,642	891,190	891,190
		500,000	1,115,591	1,271,536			1,975,191		3,102,470		

See the accompanying reports for year-by-year details:

Details of the: Equity Account; Portfolio Turnover
Indexed Deferred Annuity

*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 basic illustrations from the issuing life insurance companies.

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

Indexed Deferred Annuity is assessed:
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: Jack Hudson

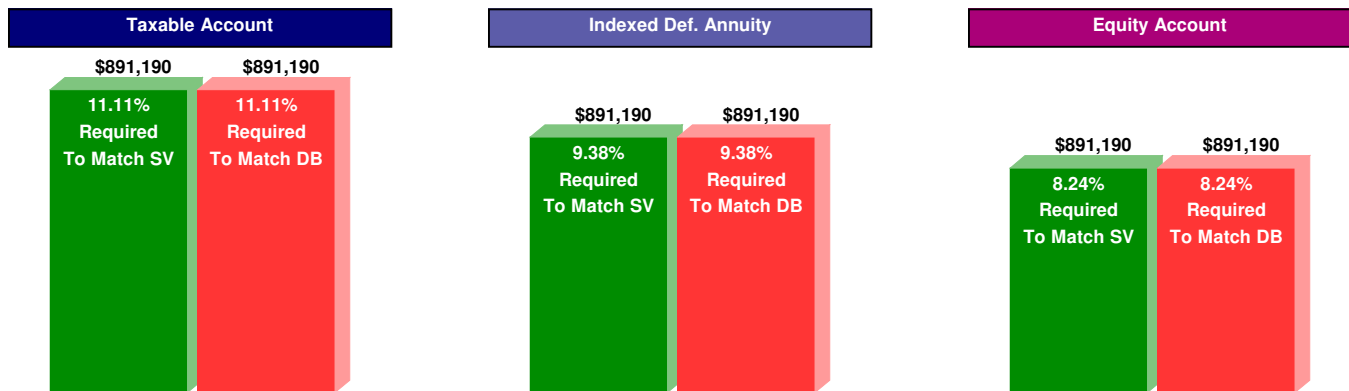
Matching Values

Taxable Account Yield	7.00%	Indexed Def. Annuity Yield	7.00%	Equity Account Growth	7.00%	Equity Account Dividend	2.00%	Dividend Tax Rate	25.00%	Income Tax Rate	30.00%	Indexed UL Interest Rate	7.00%	Initial Death Benefit	527,035
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Yield/Growth Required by Various Investments in Addition to the Dividend Illustrated for the Equity Account to Match Indexed UL Policy Values over 55 years

Investment	Yield/Growth	Indexed UL
Taxable Account	11.11%	Surrender Value \$891,190
Taxable Account	11.11%	Death Benefit \$891,190
Indexed Def. Annuity	9.38%	Surrender Value \$891,190
Indexed Def. Annuity	9.38%	Death Benefit \$891,190
Equity Account	8.24%*	Surrender Value \$891,190
Equity Account	8.24%*	Death Benefit \$891,190

*Plus 2.00% dividend.



Income Tax Considerations

1. Taxable Account: Interest is taxed as earned.
2. Indexed Def. Annuity: 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.

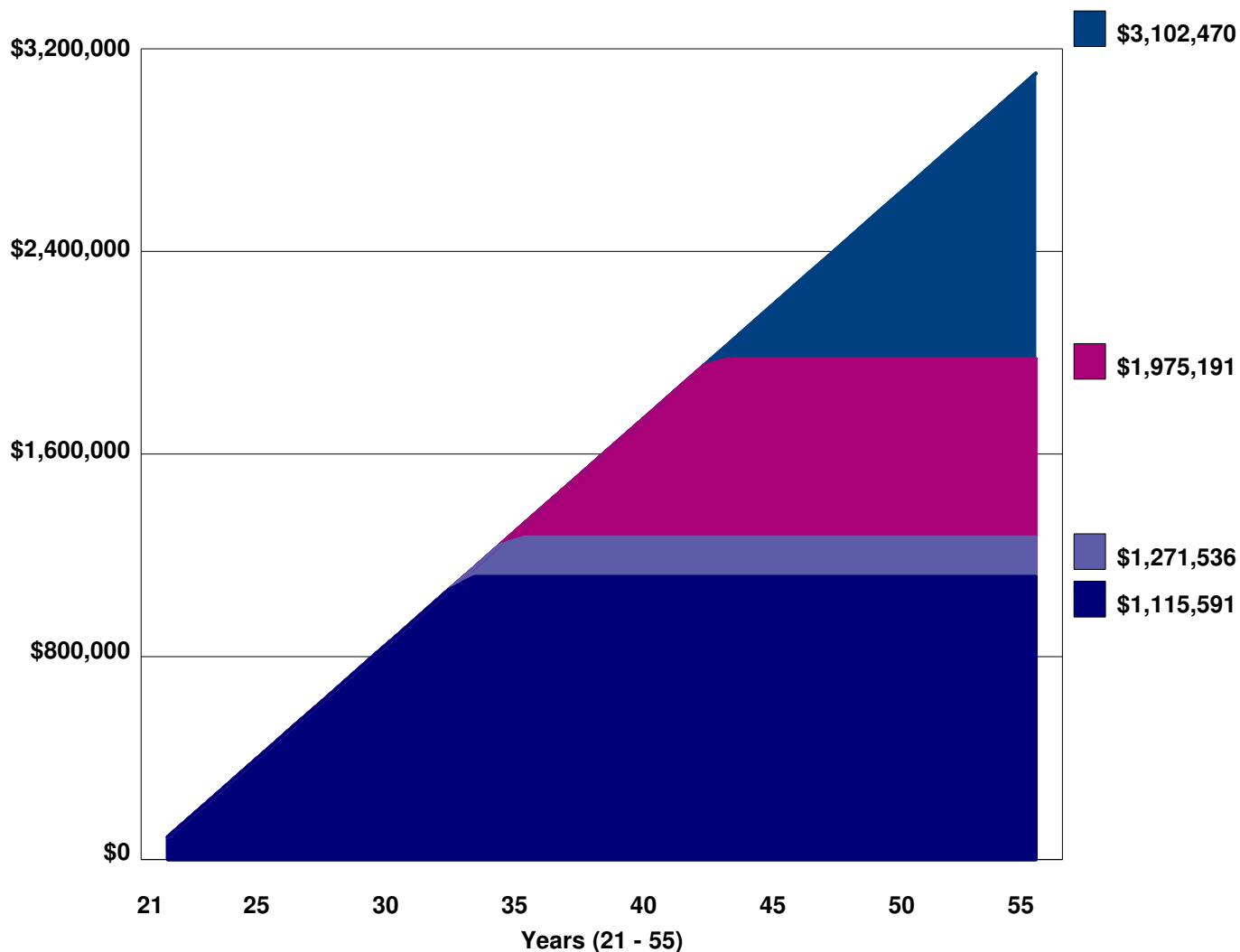
This illustration assumes the nonguaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable. This illustration is not valid unless accompanied by basic illustrations from the issuing life insurance companies.

Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Jack Hudson

Cash Flow Comparison of Years 21 - 55



At Year 55

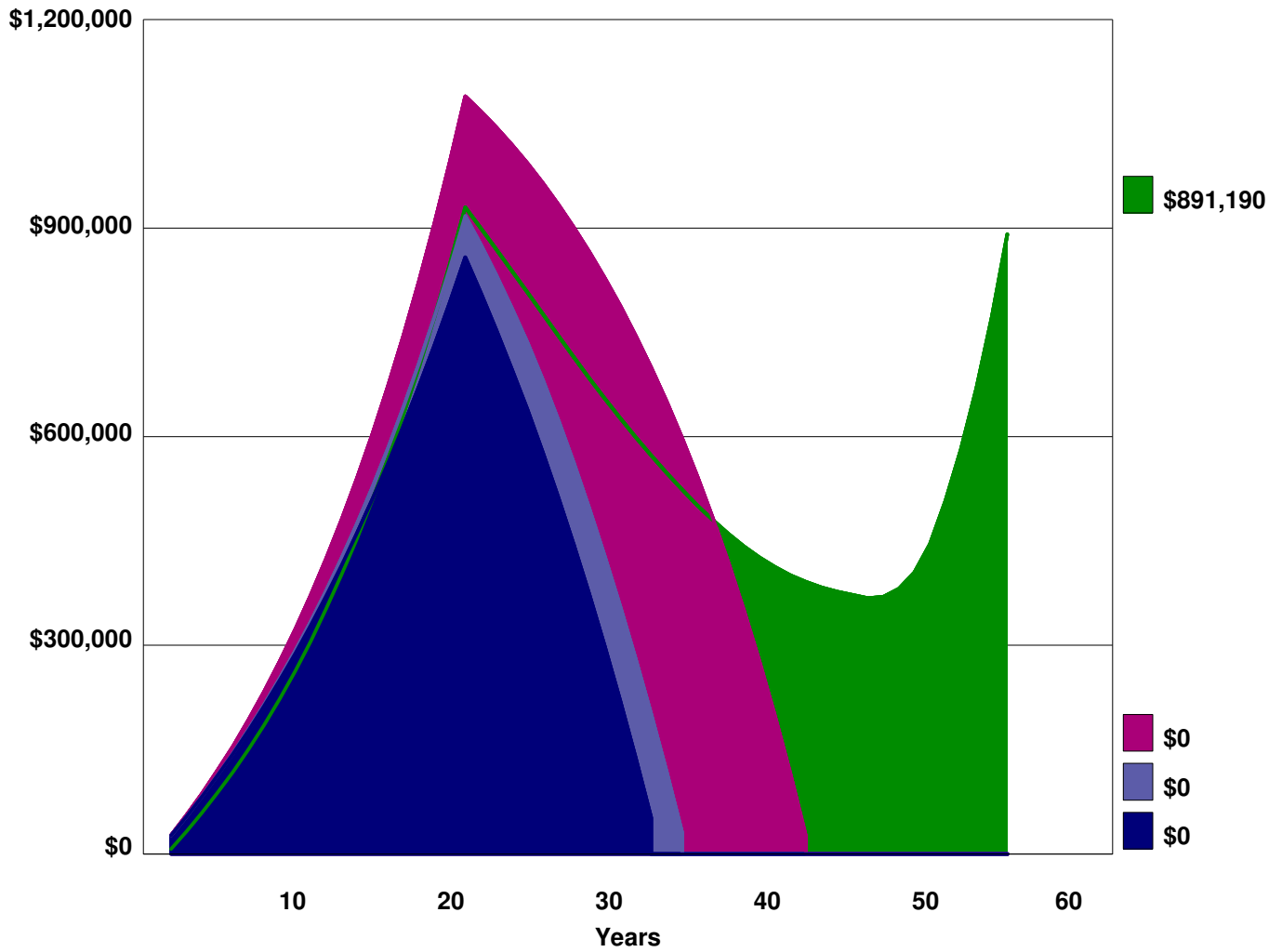
Cumulative After Tax Cash Flow from Taxable Account	\$1,115,591
Cumulative After Tax Cash Flow from Indexed Deferred Annuity	\$1,271,536
Cumulative After Tax Cash Flow from An Equity Account	\$1,975,191
Cumulative After Tax Policy Loan Proceeds from Indexed UL	\$3,102,470

Indexed Universal Life vs. Various Financial Alternatives

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Insured: Jack Hudson

55 Year Comparison of Values



At Year 55

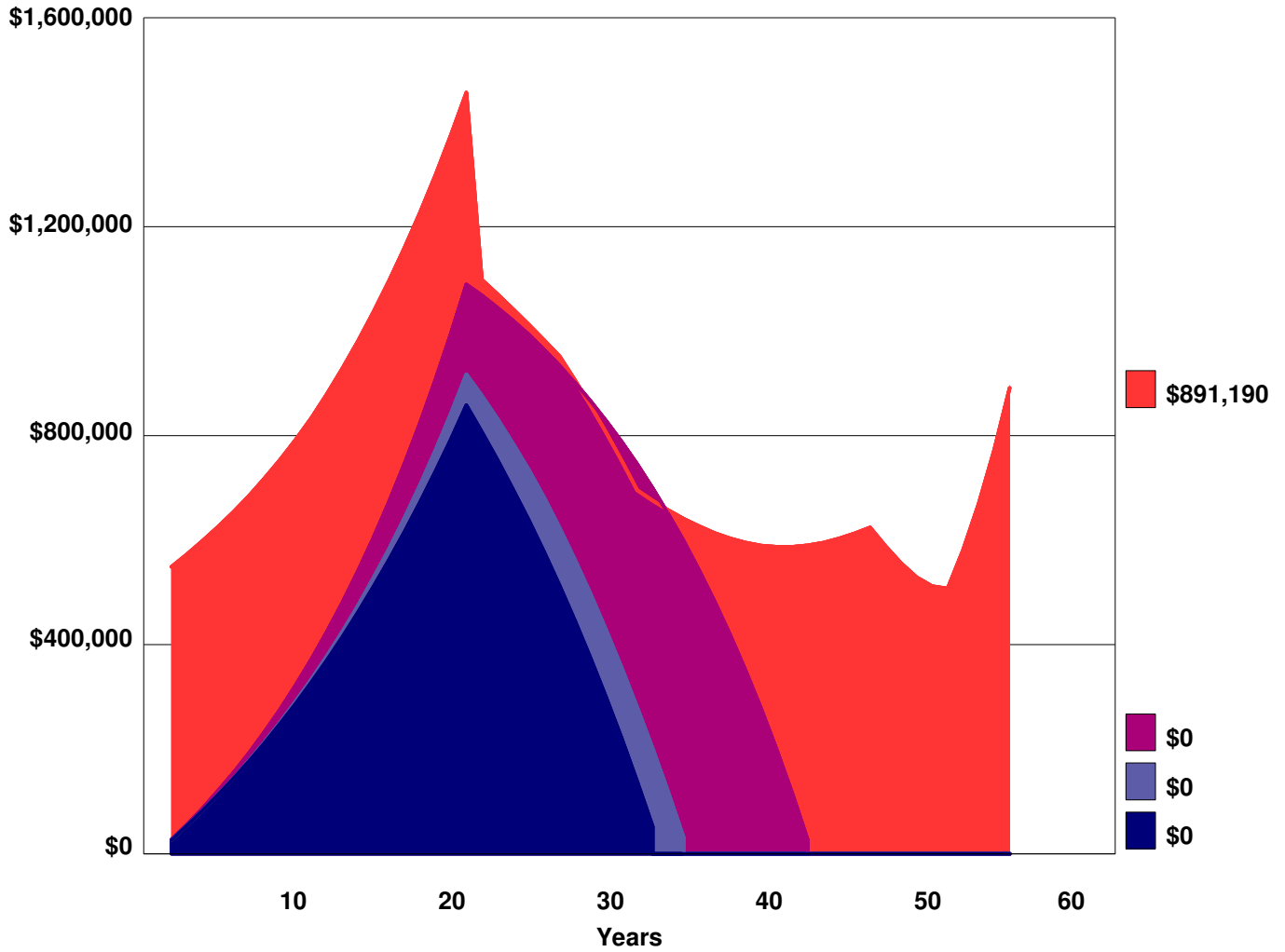
After Tax Values of Taxable Account	\$0
After Tax Values of Indexed Deferred Annuity	\$0
After Tax Values of An Equity Account	\$0
Surrender Value of Indexed UL	\$891,190

Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Jack Hudson

55 Year Comparison of Death Benefit



At Year 55

- Death Benefit of Taxable Account \$0
- Death Benefit of Indexed Deferred Annuity \$0
- Death Benefit of An Equity Account \$0
- Death Benefit of Indexed UL \$891,190

Taxation of Indexed Deferred Annuity Cash Flow

With deferred annuities, withdrawals (partial surrenders) are taxable until gain is exhausted. Due to this, cash flow illustrated from the deferred annuity 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 21

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

\$126,631	gain in contract withdrawn @ 30.00% tax to net	\$88,642
+ \$0	additional non-taxed withdrawal to net	+ \$0
<hr/>		<hr/>
\$126,631	total withdrawal which nets, after tax	\$88,642

Indexed Universal Life

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

Tax deferred account surrender charges, if any, will further reduce tax deferred account values.

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: Jack Hudson

Indexed Deferred Annuity Details

Indexed Def. Annuity Yield 7.00% Income Tax Rate 30.00% Initial Payment 25,000

Indexed Deferred Annuity						
Year	Male Age	(1) Annual Deposit	(2) After Tax Cash Flow	(3) Gross Yield 7.00%	(4) Tax Deferred Ending Balance	(5) After Tax Values
1	46	25,000	0	1,750	26,750	26,225
2	47	25,000	0	3,623	55,373	53,761
3	48	25,000	0	5,626	85,999	82,699
4	49	25,000	0	7,770	118,769	113,138
5	50	25,000	0	10,064	153,833	145,183
6	51	25,000	0	12,518	191,351	178,946
7	52	25,000	0	15,145	231,496	214,547
8	53	25,000	0	17,955	274,451	252,116
9	54	25,000	0	20,962	320,413	291,789
10	55	25,000	0	24,179	369,592	333,714
11	56	25,000	0	27,621	422,213	378,049
12	57	25,000	0	31,305	478,518	424,963
13	58	25,000	0	35,246	538,764	474,635
14	59	25,000	0	39,463	603,227	527,259
15	60	25,000	0	43,976	672,203	583,042
16	61	25,000	0	48,804	746,007	642,205
17	62	25,000	0	53,970	824,977	704,984
18	63	25,000	0	59,498	909,475	771,633
19	64	25,000	0	65,413	999,888	842,422
20	65	25,000	0	71,742	1,096,630	917,641
21	66	0	88,642	67,900	1,037,899	876,529
22	67	0	88,642	63,789	975,057	832,540
23	68	0	88,642	59,390	907,816	785,471
24	69	0	88,642	54,683	835,868	735,108
25	70	0	88,642	49,647	758,884	681,219
26	71	0	88,642	44,258	676,511	623,558
27	72	0	88,642	38,492	588,372	561,860
28	73	0	88,642	33,125	506,343	496,406
29	74	0	88,642	28,543	436,307	427,744
30	75	0	88,642	23,737	362,839	355,718
		500,000	886,420			

Indexed Deferred Annuity values are not guaranteed and may be higher or lower than illustrated.

30 Year Summary

	Indexed Def. Annuity
After Tax Payments	500,000
After Tax Cash Flow	886,420
Living Values	362,839
Death Benefit	355,718

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

Indexed Deferred Annuity is assessed: 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: Jack Hudson

Indexed Deferred Annuity Details

Indexed Def. Annuity Yield 7.00% Income Tax Rate 30.00% Initial Payment 25,000

Indexed Deferred Annuity						
Year	Male Age	(1) Annual Deposit	(2) After Tax Cash Flow	(3) Gross Yield 7.00%	(4) Tax Deferred Ending Balance	(5) After Tax Values
31	76	0	88,642	18,695	285,771	280,162
32	77	0	88,642	13,406	204,926	200,904
33	78	0	88,642	7,858	120,120	117,763
34	79	0	88,642	2,038	31,159	30,548
35	80	0	30,548	0	0	0
36	81	0	0	0	0	0
37	82	0	0	0	0	0
38	83	0	0	0	0	0
39	84	0	0	0	0	0
40	85	0	0	0	0	0
41	86	0	0	0	0	0
42	87	0	0	0	0	0
43	88	0	0	0	0	0
44	89	0	0	0	0	0
45	90	0	0	0	0	0
46	91	0	0	0	0	0
47	92	0	0	0	0	0
48	93	0	0	0	0	0
49	94	0	0	0	0	0
50	95	0	0	0	0	0
51	96	0	0	0	0	0
52	97	0	0	0	0	0
53	98	0	0	0	0	0
54	99	0	0	0	0	0
55	100	0	0	0	0	0
		500,000	1,271,536			

Indexed Deferred Annuity values are not guaranteed and may be higher or lower than illustrated.

55 Year Summary

	Indexed Def. Annuity
After Tax Payments	500,000
After Tax Cash Flow	1,271,536
Living Values	0
Death Benefit	0

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

Indexed Deferred Annuity is assessed: 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: Jack Hudson

Equity Account Details

		Equity Account Growth 7.00%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 30.00%	Composite Capital Gains Tax Rate* 27.00%	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	25,000	0	1,750	375	27,125	26,936	0	0	0
2	47	26,936	25,000	0	3,636	779	56,351	55,845	0	0	0
3	48	55,845	25,000	0	5,659	1,213	87,717	86,802	0	0	0
4	49	86,802	25,000	0	7,826	1,677	121,305	119,911	0	0	0
5	50	119,911	25,000	0	10,144	2,174	157,229	155,297	0	0	0
6	51	155,297	25,000	0	12,621	2,704	195,622	193,100	0	0	0
7	52	193,100	25,000	0	15,267	3,272	236,639	233,476	0	0	0
8	53	233,476	25,000	0	18,093	3,877	280,446	276,595	0	0	0
9	54	276,595	25,000	0	21,112	4,524	327,231	322,640	0	0	0
10	55	322,640	25,000	0	24,335	5,215	377,190	371,807	0	0	0
11	56	371,807	25,000	0	27,776	5,952	430,535	424,306	0	0	0
12	57	424,306	25,000	0	31,451	6,740	487,497	480,362	0	0	0
13	58	480,362	25,000	0	35,375	7,580	548,317	540,216	0	0	0
14	59	540,216	25,000	0	39,565	8,478	613,259	604,125	0	0	0
15	60	604,125	25,000	0	44,039	9,437	682,601	672,365	0	0	0
16	61	672,365	25,000	0	48,816	10,460	756,641	745,227	0	0	0
17	62	745,227	25,000	0	53,916	11,553	835,696	823,025	0	0	0
18	63	823,025	25,000	0	59,362	12,720	920,107	906,093	0	0	0
19	64	906,093	25,000	0	65,177	13,966	1,010,236	994,789	0	0	0
20	65	994,789	25,000	0	71,385	15,297	1,106,471	1,089,493	0	0	0
21	66	1,089,493	0	75,185	71,002	0	1,085,310	1,068,158	15,214	73,428	88,642
22	67	1,068,158	0	75,574	69,481	0	1,062,065	1,044,998	14,888	73,754	88,642
23	68	1,044,998	0	75,968	67,832	0	1,036,862	1,020,040	14,535	74,107	88,642
24	69	1,020,040	0	76,376	66,056	0	1,009,720	993,249	14,155	74,487	88,642
25	70	993,249	0	76,806	64,151	0	980,594	964,547	13,747	74,895	88,642
26	71	964,547	0	77,261	62,110	0	949,396	933,832	13,309	75,333	88,642
27	72	933,832	0	77,745	59,926	0	916,013	900,980	12,841	75,801	88,642
28	73	900,980	0	78,260	57,590	0	880,310	865,854	12,341	76,301	88,642
29	74	865,854	0	78,810	55,093	0	842,137	828,302	11,806	76,836	88,642
30	75	828,302	0	79,398	52,423	0	801,327	788,160	11,233	77,409	88,642
			500,000	771,383	1,222,969	127,993			134,069	752,351	886,420

*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: 30.00%

**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: Jack Hudson

Equity Account Details

		Equity Account Growth 7.00%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 30.00%	Composite Capital Gains Tax Rate* 27.00%	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	788,160	0	80,025	49,569	0	757,704	745,252	10,622	78,020	88,642
32	77	745,252	0	80,696	46,519	0	711,075	699,389	9,968	78,674	88,642
33	78	699,389	0	81,413	43,258	0	661,234	650,366	9,269	79,373	88,642
34	79	650,366	0	82,179	39,773	0	607,960	597,968	8,523	80,119	88,642
35	80	597,968	0	82,998	36,048	0	551,018	541,962	7,724	80,918	88,642
36	81	541,962	0	83,873	32,066	0	490,155	482,099	6,871	81,771	88,642
37	82	482,099	0	84,809	27,810	0	425,100	418,113	5,959	82,683	88,642
38	83	418,113	0	85,808	23,261	0	355,566	349,723	4,985	83,657	88,642
39	84	349,723	0	86,877	18,399	0	281,245	276,623	3,943	84,699	88,642
40	85	276,623	0	88,019	13,202	0	201,806	198,490	2,829	85,813	88,642
41	86	198,490	0	89,240	7,648	0	116,898	114,977	1,639	87,003	88,642
42	87	114,977	0	90,546	1,710	0	26,141	25,712	366	88,276	88,642
43	88	25,712	0	25,712	0	0	0	0	0	25,067	25,067
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
51	96	0	0	0	0	0	0	0	0	0	0
52	97	0	0	0	0	0	0	0	0	0	0
53	98	0	0	0	0	0	0	0	0	0	0
54	99	0	0	0	0	0	0	0	0	0	0
55	100	0	0	0	0	0	0	0	0	0	0
			500,000	1,813,578	1,562,232	127,993			206,767	1,768,424	1,975,191

*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:

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Income Tax: 30.00%

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Indexed Universal Life vs. Various Financial Alternatives

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

Insured: Jack Hudson

Portfolio Turnover Details

		Equity Account Growth 7.00%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 30.00%	Composite Capital Gains Tax Rate* 27.00%	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	
1	46	0	25,000	0	1,750	375	27,125	25,375	10,850	10,150	10,661	26,936	
2	47	25,886	25,000	0	3,636	779	56,351	51,665	22,540	20,666	22,034	55,845	
3	48	53,033	25,000	0	5,659	1,213	87,717	79,246	35,087	31,699	34,172	86,802	
4	49	81,720	25,000	0	7,826	1,677	121,305	108,397	48,522	43,359	47,128	119,911	
5	50	112,166	25,000	0	10,144	2,174	157,229	139,340	62,892	55,736	60,960	155,297	
6	51	144,564	25,000	0	12,621	2,704	195,622	172,267	78,249	68,907	75,727	193,100	
7	52	179,087	25,000	0	15,267	3,272	236,639	207,359	94,656	82,944	91,493	233,476	
8	53	215,909	25,000	0	18,093	3,877	280,446	244,786	112,178	97,914	108,327	276,595	
9	54	255,199	25,000	0	21,112	4,524	327,231	284,723	130,892	113,889	126,301	322,640	
10	55	297,135	25,000	0	24,335	5,215	377,190	327,350	150,876	130,940	145,493	371,807	
11	56	341,903	25,000	0	27,776	5,952	430,535	372,855	172,214	149,142	165,985	424,306	
12	57	389,698	25,000	0	31,451	6,740	487,497	421,438	194,999	168,575	187,864	480,362	
13	58	440,727	25,000	0	35,375	7,580	548,317	473,307	219,327	189,323	211,226	540,216	
14	59	495,210	25,000	0	39,565	8,478	613,259	528,688	245,304	211,475	236,170	604,125	
15	60	553,383	25,000	0	44,039	9,437	682,601	587,820	273,040	235,128	262,804	672,365	
16	61	615,496	25,000	0	48,816	10,460	756,641	650,956	302,656	260,382	291,242	745,227	
17	62	681,816	25,000	0	53,916	11,553	835,696	718,369	334,278	287,348	321,607	823,025	
18	63	752,628	25,000	0	59,362	12,720	920,107	790,348	368,043	316,139	354,029	906,093	
19	64	828,238	25,000	0	65,177	13,966	1,010,236	867,204	404,094	346,882	388,647	994,789	
20	65	908,969	25,000	0	71,385	15,297	1,106,471	949,267	442,588	379,707	425,610	1,089,493	
21	66	995,170	0	75,185	71,002	0	1,085,310	926,494	434,124	370,598	416,972	1,068,158	
22	67	972,868	0	75,574	69,481	0	1,062,065	904,036	424,826	361,615	407,759	1,044,998	
23	68	950,181	0	75,968	67,832	0	1,036,862	881,106	414,745	352,442	397,923	1,020,040	
24	69	926,586	0	76,376	66,056	0	1,009,720	857,208	403,888	342,883	387,417	993,249	
25	70	901,741	0	76,806	64,151	0	980,594	832,011	392,238	332,805	376,191	964,547	
26	71	875,398	0	77,261	62,110	0	949,396	805,277	379,758	322,111	364,194	933,832	
27	72	847,360	0	77,745	59,926	0	916,013	776,814	366,405	310,726	351,372	900,980	
28	73	817,460	0	78,260	57,590	0	880,310	746,455	352,124	298,582	337,668	865,854	
29	74	785,541	0	78,810	55,093	0	842,137	714,041	336,855	285,616	323,020	828,302	
30	75	751,445	0	79,398	52,423	0	801,327	679,414	320,531	271,766	307,364	788,160	
			500,000										

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Income Tax: 30.00%

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Indexed Universal Life vs. Various Financial Alternatives

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Portfolio Turnover Details

Equity Account Growth 7.00% Equity Account Dividend 2.00% Dividend Tax Rate 25.00% Income Tax Rate 30.00% Composite Capital Gains Tax Rate* 27.00% 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	715,013	0	80,025	49,569	0	757,704	642,415	303,082	256,966	290,630	745,252
32	77	676,079	0	80,696	46,519	0	711,075	602,873	284,430	241,149	272,744	699,389
33	78	634,468	0	81,413	43,258	0	661,234	560,613	264,494	224,245	253,626	650,366
34	79	589,994	0	82,179	39,773	0	607,960	515,444	243,184	206,177	233,192	597,968
35	80	542,458	0	82,998	36,048	0	551,018	467,165	220,407	186,866	211,351	541,962
36	81	491,650	0	83,873	32,066	0	490,155	415,563	196,062	166,225	188,006	482,099
37	82	437,344	0	84,809	27,810	0	425,100	360,408	170,040	144,163	163,053	418,113
38	83	379,298	0	85,808	23,261	0	355,566	301,456	142,226	120,582	136,383	349,723
39	84	317,256	0	86,877	18,399	0	281,245	238,444	112,498	95,378	107,876	276,623
40	85	250,942	0	88,019	13,202	0	201,806	171,094	80,722	68,438	77,406	198,490
41	86	180,062	0	89,240	7,648	0	116,898	99,107	46,759	39,643	44,838	114,977
42	87	104,302	0	90,546	1,710	0	26,141	22,163	10,456	8,865	10,027	25,712
43	88	23,324	0	25,712	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
51	96	0	0	0	0	0	0	0	0	0	0	0
52	97	0	0	0	0	0	0	0	0	0	0	0
53	98	0	0	0	0	0	0	0	0	0	0	0
54	99	0	0	0	0	0	0	0	0	0	0	0
55	100	0	0	0	0	0	0	0	0	0	0	0

500,000

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