



Advisors

# Peter and Joy Lee

## Goal Planning

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December 01, 2023

Prepared By:  
Kendall Harris

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# Important Information



**IMPORTANT:** The projections or other information generated in this report regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results may vary with each use and over time.

This report is not complete unless all pages, as noted, are included. Please read all information found within this report for an explanation of the terms and concepts presented in this report.

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Tax information is based on information you have provided. Wells Fargo & Company and its affiliates do not provide tax advice. Please consult your legal and/or tax advisors to determine how this information, and any planned tax results may apply to your situation at the time your tax return is filed. Tax laws or regulations are subject to change at any time and can have a substantial impact on your individual situation.

Insurance products are offered through nonbank insurance agency affiliates of Wells Fargo & Company and are underwritten by unaffiliated insurance companies.

## Asset Classification Descriptions

**Alternative investments:** Alternative investments, such as **hedge funds, private capital, and private real estate funds**, are speculative and entail significant risks that can include losses due to leveraging or other speculative investment practices, lack of liquidity, volatility of returns, restrictions on transferring interests in a fund, potential lack of diversification, absence and/or delay of information regarding valuations and pricing, complex tax structures and delays in tax reporting, less regulation, and higher fees than mutual funds. Hedge fund, private capital, and private real estate fund investing involve other material risks, including capital loss and the loss of the entire amount invested. They are intended for qualified, financially sophisticated investors who can bear the risks associated with these investments. Hedge fund strategies, such as **Equity Hedge, Event Driven, Macro, and Relative Value**, may expose investors to risks such as short selling, leverage, counterparty, liquidity, volatility, the use of derivative instruments, and other significant risks.

**Cash alternatives:** Each type of cash alternatives, such as bank certificates of deposits, Treasury bills, and ultrashort bond mutual funds, has advantages and disadvantages. They typically offer lower rates of return than longer-term equity or fixed-income securities and may not keep pace with inflation over extended periods of time. While government securities are backed by the full faith and credit of the federal government as to payment of principal and interest if held to maturity and are considered free from credit risk, they are subject to interest rate risk.

**Commodities:** Exposure to the commodities markets may subject an investment to greater share price volatility than an investment in traditional equity or debt securities. The commodities markets are considered speculative, carry substantial risks, and have experienced periods of extreme volatility. Commodities may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or other factors affecting a particular industry or commodity.

**Equities:** Equity securities are subject to market risk, which means their value may fluctuate in response to general economic and market conditions and the perception of individual issuers. Investments in equity securities are generally more volatile than other types of securities. Mid- and small-cap stocks are generally more volatile, are subject to greater risks, and are less liquid than large-company stocks. Preferred stocks are subject to issuer-specific and market risks. They are generally subordinated to bonds or other debt instruments in an issuer's capital structure, subjecting them to a greater risk of nonpayment than more senior securities.

**Fixed income:** Investments in fixed-income securities are subject to interest rate, credit/default, call, liquidity, inflation, and other risks. Bond prices fluctuate inversely to changes in interest rates. Therefore, a general rise in interest rates can result in a decline in the bond's price. Credit risk is the risk that an issuer will default on payments of interest and/or principal. This risk is heightened in lower-rated bonds. If sold prior to maturity, fixed-income securities are subject to market risk. All fixed-income investments may be worth less than their original cost upon redemption or maturity. Inflation-link fixed-income securities are subject to interest rate risk, especially when real interest rates rise. Municipal bonds offer interest payments exempt from federal taxes, and potentially state and local income taxes. These bonds are subject to interest rate and credit/default risk and potentially the alternative minimum tax (AMT). Quality varies widely depending on the specific issuer. Preferred securities are subject to interest rate and credit risks and are generally subordinated to bonds or other debt instruments in an issuer's capital structure, subjecting them to a greater risk of non-payment than more senior securities. In addition, the issue may be callable which may negatively impact the return of the security. Preferred dividends are not guaranteed and are subject to deferral or elimination.

**Foreign investing:** Investing in foreign securities presents certain risks not associated with domestic investments, such as currency fluctuation, political and economic instability, and different accounting standards. This may result in greater share price volatility. These risks are heightened in emerging and frontier markets.

**Infrastructure:** Investments in infrastructure companies expose an investment to potentially adverse economic, regulatory, political, and other changes affecting such companies. Infrastructure companies may also be subject to various other risks, including governmental regulations, high interest costs associated with capital construction programs, costs associated with compliance and changes in environmental regulation, economic slowdown and surplus capacity, competition from other providers of services, and other factors.

**Master limited partnerships (MLPs):** Investment in master limited partnerships (MLPs) involves certain risks that differ from an investment in the securities of a corporation. MLPs may be sensitive to price changes in oil, natural gas, etc.; regulatory risk; and rising interest rates. A change in the current tax law regarding MLPs could result in the MLP being treated as a corporation for federal income tax purposes, which would reduce the amount of cash flows distributed by the MLP. Other risks include the volatility associated with the use of leverage, volatility of the commodities markets, market risks, supply and demand, natural and man-made catastrophes, competition, liquidity, market price discount from net asset value, and other material risks.

**Real estate:** Investing in real estate has special risks, including the possible illiquidity of the underlying properties, credit risk, interest rate fluctuations, and the impact of varied economic conditions.

**Timberland** is an investment in land that produces timber. The two main underlying assets are tree farms and managed natural forests. Returns on Timberland typically come from timber price appreciation, biological growth of trees, and land price appreciation.

All individual funds, ETFs, UITs and annuity sub-accounts may be assigned to multiple asset classes based on their underlying holdings. Funds in alternative and real asset investment strategies are assigned to a single asset class. Asset classification of holdings in external accounts where classification is not readily available may be assigned to a multi-asset class category or reassigned into additional asset classes by your Financial Advisor which may not be the most accurate asset class based on the holding's characteristics and risk profile. It is your responsibility to review the asset classification for external accounts and notify us of any changes. Asset Classification for mutual funds, variable annuities and exchange-traded funds are derived from Morningstar Categories. Underlying holdings classification provided by Morningstar.

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Foundational Planning PM-04062025-5987758.1.15 Goal Planner PM-04062025-5987758.1.14 Decision Center PM-04062025-5987758.1.13 Advanced Report PM-04092025-6009186.1.1

Sample

# Profile



## Client Information

Information	Peter Lee	Joy Lee
Date of Birth	8/26/1959 (Age 64)	5/1/1960 (Age 63)
Gender	Male	Female
Marital Status	Married	Married
Annual Before-Tax Income	\$500,000	\$200,000
Retirement Age	65	64
Life Expectancy	100	100

## Family & Friends

Children	Relationship	Date of Birth
Robert Quinn	Jiaqui's Husband	6/8/1984 (Age 39)
Jiaqui Lee	Daughter	3/24/1986 (Age 37)
Zhao Lee	Son	12/20/1990 (Age 32)
Zirui Lee	Son	2/25/1992 (Age 31)
Karen Lee	Zhao's Wife	8/25/1993 (Age 30)

Extended Family	Relationship	Date of Birth
Betty D'Agosto	Mother	2/5/1931 (Age 92)
Zihan Lee	Granddaughter	9/2/2018 (Age 5)
Yichen Lee	Grandson	1/17/2021 (Age 2)

## Contact Information

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*You have not specified any contact information.*

Sample

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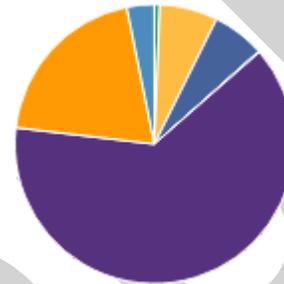
# Balance Sheet | Base Facts



## Net Worth Summary

Owner	Assets	Liabilities	Total
Peter	\$10,587,242	(\$18,385)	\$10,568,857
Joy	\$643,892	—	\$643,892
Joint/ROS	\$4,563,698	—	\$4,563,698
<b>Total Net Worth</b>	<b>\$15,794,832</b>	<b>(\$18,385)</b>	<b>\$15,776,447</b>

## Assets by Type



Cash Alternatives	0.63%
Taxable Investments	6.73%
Qualified Retirement	6.09%
Life Insurance	0.13%
Business Interests	63.31%
Real Estate	19.94%
Personal Property	3.17%

Assets	Peter	Joy	Joint/ROS	Total
Emergency Funds	—	—	\$100,000	\$100,000
Managed Funds	—	—	\$1,063,698	\$1,063,698
Joy's 401(k)	—	\$443,892	—	\$443,892
Peter's 401(k)	\$517,242	—	—	\$517,242
Whole Life on Peter	\$20,000	—	—	\$20,000
Lee Enterprises	\$10,000,000	—	—	\$10,000,000
Beach House	—	—	\$650,000	\$650,000
Home	—	—	\$2,500,000	\$2,500,000
Audi	\$50,000	—	—	\$50,000
Jewelry	—	\$100,000	—	\$100,000
Mercedes SUV	—	\$100,000	—	\$100,000
Other Personal Property	—	—	\$250,000	\$250,000
<b>Total Assets</b>	<b>\$10,587,242</b>	<b>\$643,892</b>	<b>\$4,563,698</b>	<b>\$15,794,832</b>

This report is not complete without all sections noted in the Table of Contents. Please read each section carefully.

Liabilities	Peter	Joy	Joint/ROS	Total
Credit Card	(\$18,385)	—	—	(\$18,385)
<b>Total Liabilities</b>	<b>(\$18,385)</b>	<b>—</b>	<b>—</b>	<b>(\$18,385)</b>

<b>Total Net Worth</b>	<b>\$10,568,857</b>	<b>\$643,892</b>	<b>\$4,563,698</b>	<b>\$15,776,447</b>
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*This Net Worth statement represents a portfolio of securities and assets and liabilities owned by you based on our records of transactions processed through us or supplemental information supplied by you. This report may not include all accounts in your household. The above statement does not in any way supersede your statements, policies or trade confirmations, which we consider the only official and accurate records of your accounts or policies. We rely on you to review the accuracy and completeness of this analysis. This statement may differ from the Firm's profile information on your accounts.*

*The information provided for assets not held at Wells Fargo Advisors has not been verified. The actual value and/or performance of these assets may differ from that shown.*

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# Income and Savings Summary | Base Facts



## Income, Salaries & Bonuses

### Joy's Earnings

**Amount:** \$200,000

**Starts:** Active

**Owner:** Joy Lee

**Ends:** Spouse's Retirement (age 64 in 2024)

### Peter's Earnings

**Amount:** \$500,000

**Starts:** Active

**Owner:** Peter Lee

**Ends:** Client's Retirement (age 65 in 2024)

## Social Security

### Peter's Social Security

Full Retirement Age Amount

**Start Collecting at:** Full Retirement Age

**Retirement Benefit:** \$30,681

**Disability Benefit:** \$16,344

**Surviving Child Benefit:** \$13,068

### Joy's Social Security

Full Retirement Age Amount

**Start Collecting at:** Full Retirement Age

**Retirement Benefit:** \$25,140

**Disability Benefit:** \$16,344

**Surviving Child Benefit:** \$13,068

### Benefit Options

**Exclude All Spousal Benefits:** No

**Restricted Spousal Benefit:** None

**Currently Filed & Suspended:** No

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# Liabilities and Expenses Summary | Base Facts



## Loans

### Credit Card

Type: Credit Card	Institution: —	Original Loan Amount: \$0
Current Balance: \$18,385 as of 11/6/2021	Date of Loan: 1/8/2018	Interest Rate: 12.000%
Number of Payments: 120	Payments are made: Monthly	Repayment Type: Principal and Interest
Estimated Payment: \$264		

## Living Expenses

Current Amount (today-64): \$235,000	Retirement Amount (age 65-79): \$185,000	Advanced Years Amount (age 80-100): \$210,000
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### Living Expense Details

No Expense Details have been defined

## Liquidation Strategy

Current: By Type	Retirement: By Type	Advanced Years: By Type
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## Expenses, Education

### Yichen's College

Amount: \$50,000	Treat As: Normal Expense	Starts: Year 2038
Ends: Year 2041	Indexed At: Inflation (2.50%)	
Institution: —	Tuition: \$0	Room and Board: \$0
Books and Supplies: \$0	Other Expenses: \$0	Grants: \$0
Scholarships: \$0	Other Outside Funds: \$0	

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**Zihan's College**

**Amount:** \$50,000

**Treat As:** Normal Expense

**Starts:** Year 2035

**Ends:** Year 2038

**Indexed At:** Inflation (2.50%)

**Institution:** —

**Tuition:** \$0

**Room and Board:** \$0

**Books and Supplies:** \$0

**Other Expenses:** \$0

**Grants:** \$0

**Scholarships:** \$0

**Other Outside Funds:** \$0

Sample

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All Assets - Current Allocation

(2.50% blended rate)



All Assets - Current Allocation

Assets	Unclassified	Taxable Cash	Total
Emergency Funds	\$0	\$100,000	\$100,000
Joy's 401(k)	\$443,891	\$0	\$443,891
Managed Funds	\$1,063,698	\$0	\$1,063,698
Peter's 401(k)	\$517,242	\$0	\$517,242
Whole Life on Peter	\$20,000	\$0	\$20,000

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Assets	Unclassified	Taxable Cash	Total
<b>Totals</b>	<b>\$2,044,831</b>	<b>\$100,000</b>	<b>\$2,144,831</b>

Assets/ Disparity	Unclassified	Taxable Cash	Total
All Assets	95.34%	4.66%	100.00%

### Asset Class Assumptions

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### Risks

All investments involve risks that you will lose value including the amount of your initial investment. Investments that offer the potential for higher rates of return generally involve greater risk of loss. Note: reinvestment transactions that involve selling existing investments may involve transaction costs associated with the sale of those assets as well as transaction costs associated with the purchase of new investments.

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### Retirement

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- Peter and Joy would like to retire at 65 and 64, respectively. They estimated that they would need \$185,000 in today's terms.

### Education

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- \$50,000 is needed from 2035 to 2038 for Zihan's College.
- \$50,000 is needed from 2038 to 2041 for Yichen's College.

This report is not complete without all sections noted in the Table of Contents. Please read each section carefully.

# Goal Analysis

## Your Goals

### Probability of Success

High	91% - 100%
Medium	75% - 90%
Low	0% - 74%



Your Goals	Current Situation	Sell Business, Downsize Home, Gifts to Kids
<b>Lifestyle</b>		
Income	\$700,000	\$700,000
Expenses	\$543,786	\$1,241,833
Savings	\$0	\$0
<b>Retirement</b>	<b>0% Probability</b>	<b>100% Probability</b>
Retirement Ages	65/64	65/64
Living Expenses	\$185,000 / year	\$185,000 / year
<b>Yichen's College</b>	<b>0% Probability</b>	<b>100% Probability</b>
Years	2038 - 2041	2038 - 2041
School	—	—
Annual Cost	\$50,000 / year	\$50,000 / year
<b>Zihan's College</b>	<b>0% Probability</b>	<b>100% Probability</b>
Years	2035 - 2038	2035 - 2038
School	—	—
Annual Cost	\$50,000 / year	\$50,000 / year

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# Monte Carlo Assumptions | Base Facts



Based on accepted statistical methods, this report uses a mathematical process used to implement complex statistical methods that chart the probability of certain financial outcomes at certain times in the future. This charting is accomplished by generating hundreds of possible economic scenarios that could affect the performance of your investments. Using Monte Carlo simulation this report uses up to 1000 scenarios to determine the probability of outcomes resulting from the asset allocation choices and underlying assumptions regarding rates of return and volatility of certain asset classes. Some of these scenarios will assume very favorable financial market returns, consistent with some of the best periods in investing history for investors. Some scenarios will conform to the worst periods in investing history. Most scenarios will fall somewhere in between. This report uses the Wells Fargo Investment Institute's Strategic Capital Market Assumptions (see the Assumptions section for more information on the Wells Fargo Investment Institute's Strategic Capital Market Assumptions). For more details regarding the report methodology or the Wells Fargo Investment Institute Capital Market Assumptions, please contact your financial advisor.

Carefully consider the high, low and average values in terms of how comfortable you would be with those results. Keep in mind it is impossible to predict future investment results and this analysis should be monitored over time.

## Monte Carlo Assumptions

The following fixed growth rates were used in the simulation:

Asset	Pre-Retirement Rate	Post-Retirement Rate
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All other rates were varied statistically according to projected data.

## Monte Carlo Definitions

- **Mean:** Simple average, equal to the sum of all values divided by the number of values.
- **Maximum:** The largest value of the distribution.
- **97.5 Percentile:** The value of the distribution that 97.5% of the values fall below.
- **Median:** The middle value of a distribution, above and below which lies an equal number of values.
- **2.5 Percentile:** The value of the distribution that 2.5% of the values fall below.
- **Minimum:** The smallest value of the distribution.
- **Monte Carlo Simulation:** A statistical analysis model generally used to analyze the effect of varying inputs on the outputs of a model. The Monte Carlo simulation randomly applies values for uncertain variables over and over to simulate a model.
- **Standard Deviation:** Standard Deviation is a statistical measure of the volatility of the investment's return. The higher the standard deviation, the greater the volatility has been.
- **Total Assets:** Includes all Total Portfolio Assets plus any Personal Property, Real Estate, Notes Receivable, Business assets, Irrevocable Trust assets and Family Limited Partnerships.
- **Total Portfolio Assets:** Includes all holdings within the following categories: Investment Assets, Cash Assets, Retirement Assets, Annuities, Insurance Assets and any Stock Options / Grants.

*Your Probability of Success is the percentage of the 1,000 simulations in which your goals were met for your current investment plan. **Keep in mind it is impossible to predict future investment results and you should track this analysis over time.***

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A **Low Probability of Success** outcome means that your plan would not have achieved your goals in a large number of the simulations. You may wish to consider adjustments to your goals, your allocation and/or your investments. **Medium** means many of the simulations your plan would have achieved your goals and you might be required to make minor changes to you plan to stay within this range. **High** showed a significantly large number of simulations your plan would have achieved or exceeded your goals. You may wish to consider a less risky allocation, or an adjustment to your goal.

#### **Asset Spread**

The “**Average Market**” line on the graph represents the value of your total portfolio assets each year of the Monte Carlo simulation, assuming that you are experiencing an average market return (50th percentile) based on the 1,000 scenarios generated. “**Above Average Market**” assumes an above average market return (80th percentile). “**Below Average Market**” assumes a below average market return (20th percentile). Above and Below Average Market outcomes include the same variability but reflects an outcome that is higher or lower respectively than the projected average.

The 50th percentile is chosen as one visualization because statistically, trial outcomes are most concentrated around this outcome, so it represents a higher likelihood of the values you may experience over the life of their plan. The 20th and 80th percentiles are chosen because, taken together, they determine the bounds within which 60% of the trials fail.

The application generates random returns based on the Wells Fargo Investment Institute Capital Market Assumptions. Once all of the returns are created, the portfolio’s asset allocation will determine the weightings of the returns used in each asset class. In this fashion, random returns are then selected for each year.

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# Goal Summary | Base Facts



## Yichen's College

Years	Annual Cost	Estimated Growth Rate	Total Cost
2038 - 2041	\$50,000	2.50%	\$300,700

Dedicated Funding	Current Value	Grows At	Max Funding	Indexed At
This analysis assumes that All Accounts are available to fund the goal.				

## Zihan's College

Years	Annual Cost	Estimated Growth Rate	Total Cost
2035 - 2038	\$50,000	2.50%	\$279,231

Dedicated Funding	Current Value	Grows At	Max Funding	Indexed At
This analysis assumes that All Accounts are available to fund the goal.				

This report is not complete without all sections noted in the Table of Contents. Please read each section carefully.

# Goal Summary | Sell Business, Downsize Home, Gifts to Kids



## Yichen's College

Years	Annual Cost	Estimated Growth Rate	Total Cost
2038 - 2041	\$50,000	2.50%	\$300,700

Dedicated Funding	Current Value	Grows At	Max Funding	Indexed At
This analysis assumes that All Accounts are available to fund the goal.				

## Zihan's College

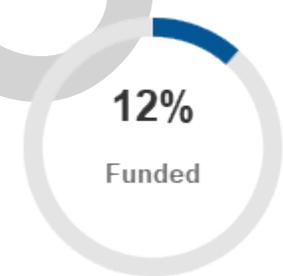
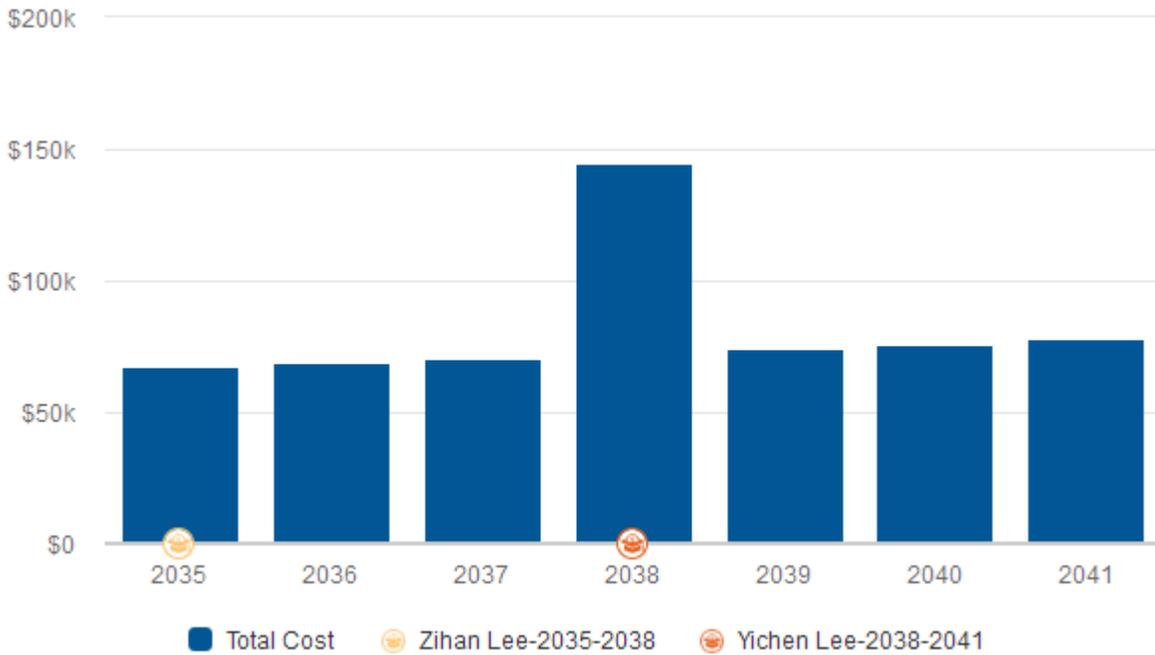
Years	Annual Cost	Estimated Growth Rate	Total Cost
2035 - 2038	\$50,000	2.50%	\$279,231

Dedicated Funding	Current Value	Grows At	Max Funding	Indexed At
This analysis assumes that All Accounts are available to fund the goal.				

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## All Education Goals

## Needs Summary



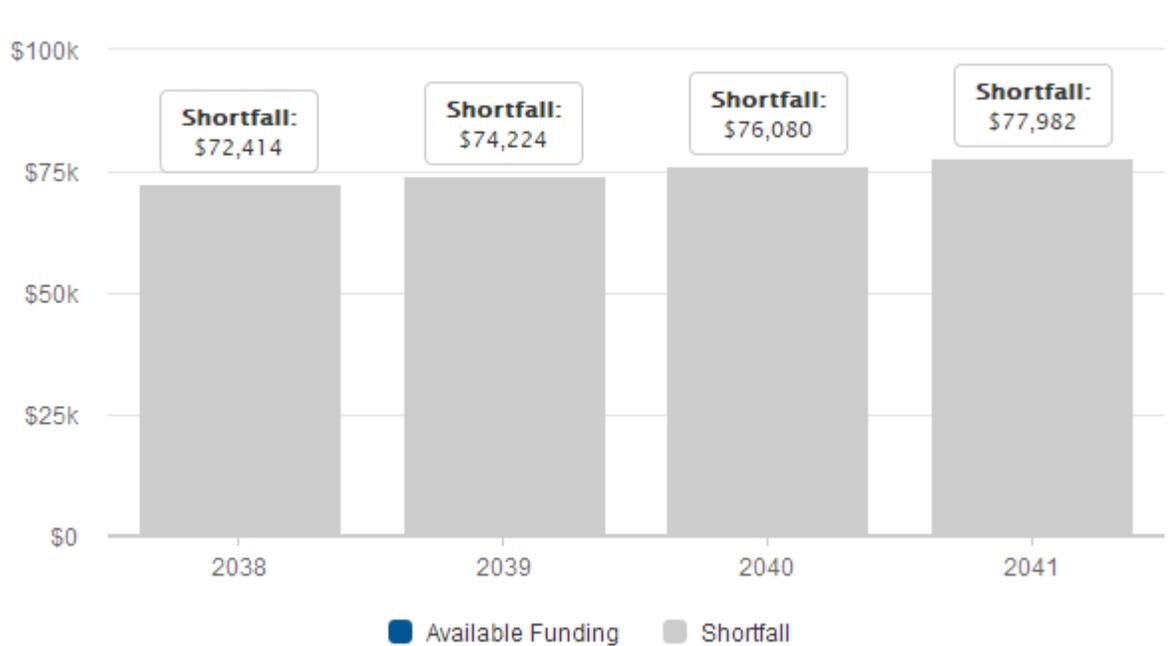
Total Needs	\$579,931
Total Funding	\$67,244
Total Shortfall	\$512,687

### Details

	Yichen	Zihan
Education Years	2038 - 2041	2035 - 2038
Annual Cost (Today's Value)	\$50,000	\$50,000
Annual Cost (Future Value)	\$72,414	\$67,244
Total Cost	\$300,700	\$279,231

This report is not complete without all sections noted in the Table of Contents. Please read each section carefully.

## Yichen Lee's Education Goal



Cost	Value
Years	2038 - 2041
Annual Cost (Today's Value)	\$50,000
Cost Grows at	2.50%
Annual Cost (Future Value)	\$72,414
Funding	Value
Dedicated Funding	\$0
Annual Contributions	\$0 / year
Growth	\$0
Outside Funding	\$0
Dedicated Funding Used	\$0

### Options for Meeting Needs

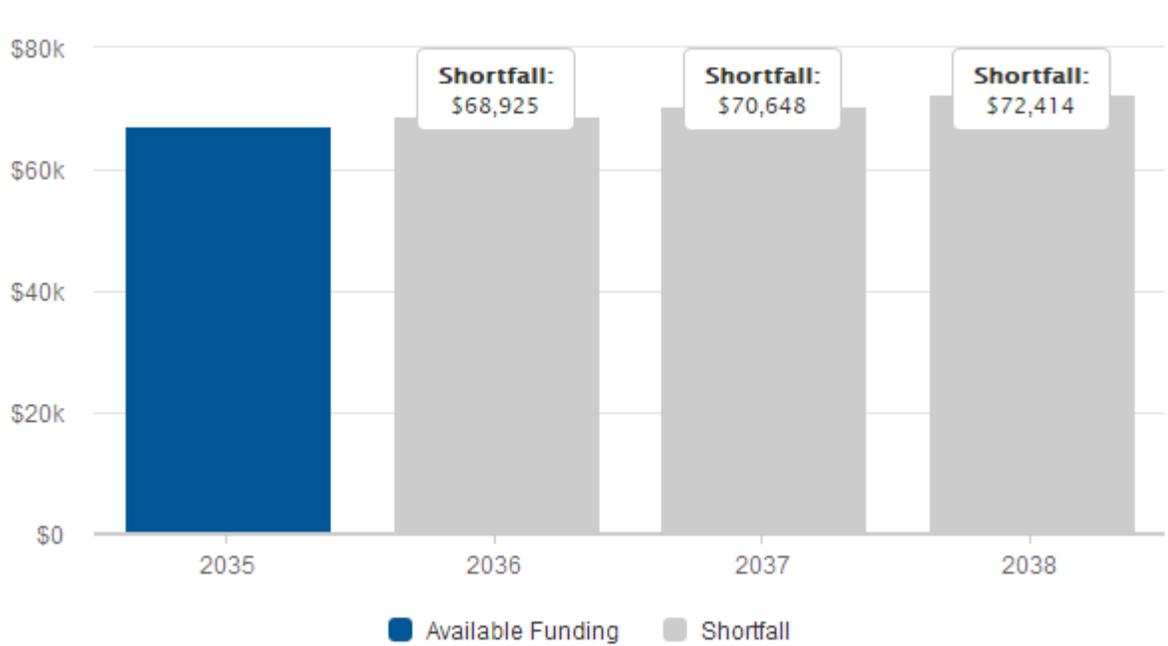
There is no information to display.

### Education Goal Summary

Total 4-Year Cost	\$300,700
Total Funding	\$0
Total Shortfall	\$300,700

This report is not complete without all sections noted in the Table of Contents. Please read each section carefully.

## Zihan Lee's Education Goal



Cost	Value
Years	2035 - 2038
Annual Cost (Today's Value)	\$50,000
Cost Grows at	2.50%
Annual Cost (Future Value)	\$67,244
Funding	Value
Dedicated Funding	\$0
Annual Contributions	\$0 / year
Growth	\$0
Outside Funding	\$0
Dedicated Funding Used	\$0
Other Portfolio Assets Used	\$67,244

## Options for Meeting Needs

There is no information to display.

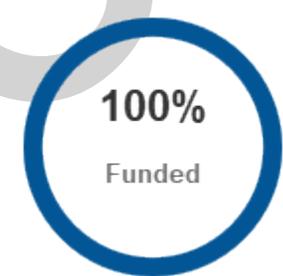
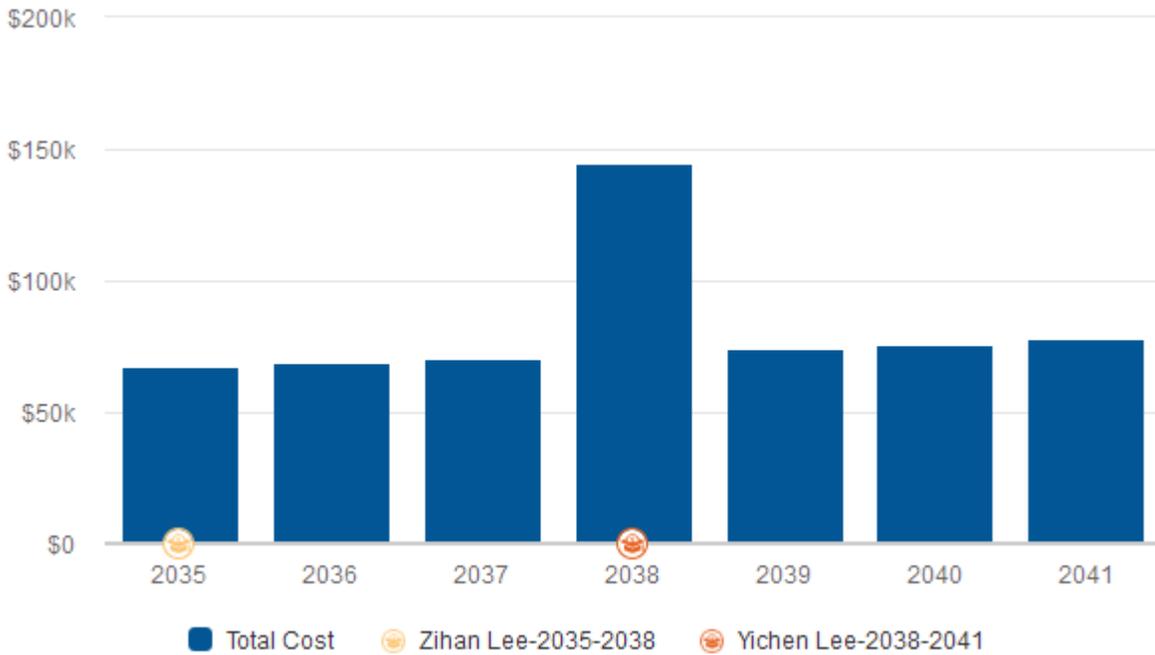
## Education Goal Summary

Total 4-Year Cost	\$279,231
Total Funding	\$67,244
Total Shortfall	\$211,987

This report is not complete without all sections noted in the Table of Contents. Please read each section carefully.

## All Education Goals

## Needs Summary

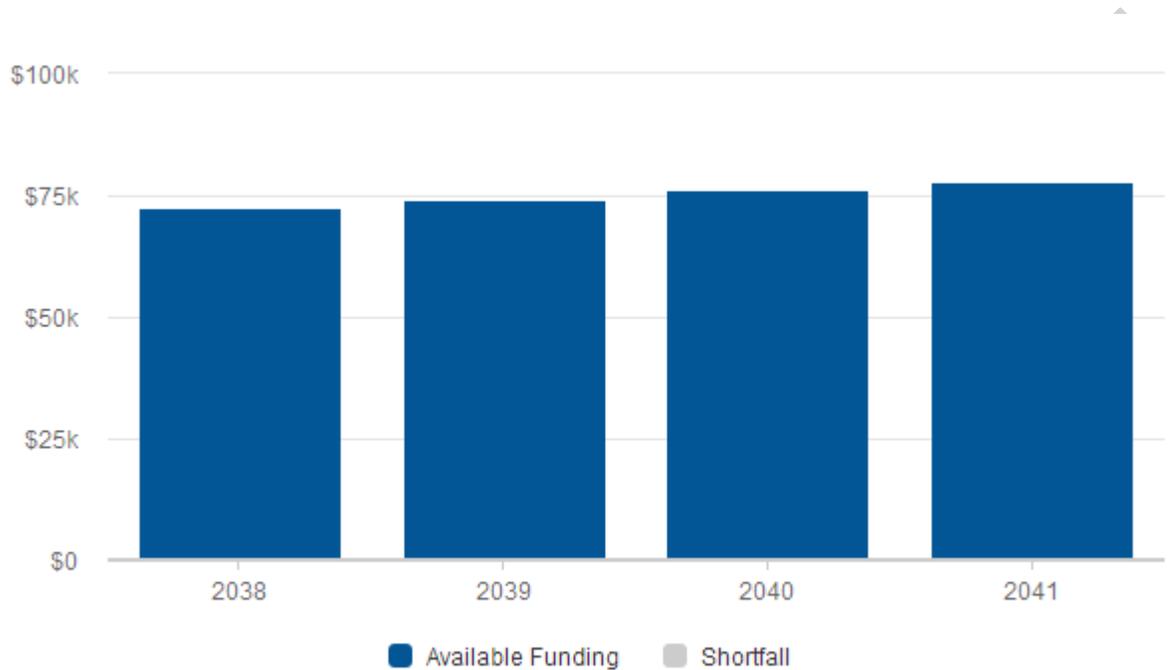


Total Needs	\$579,931
Total Funding	\$579,931

Details	Yichen	Zihan
Education Years	2038 - 2041	2035 - 2038
Annual Cost (Today's Value)	\$50,000	\$50,000
Annual Cost (Future Value)	\$72,414	\$67,244
Total Cost	\$300,700	\$279,231

This report is not complete without all sections noted in the Table of Contents. Please read each section carefully.

## Yichen Lee's Education Goal



Cost		Value
Years		2038 - 2041
Annual Cost (Today's Value)		\$50,000
Cost Grows at		2.50%
Annual Cost (Future Value)		\$72,414
Funding		Value
Dedicated Funding		\$0
Annual Contributions		\$0 / year
Growth		\$0
Outside Funding		\$0
Dedicated Funding Used		\$0
Other Portfolio Assets Used		\$300,700

### Options for Meeting Needs

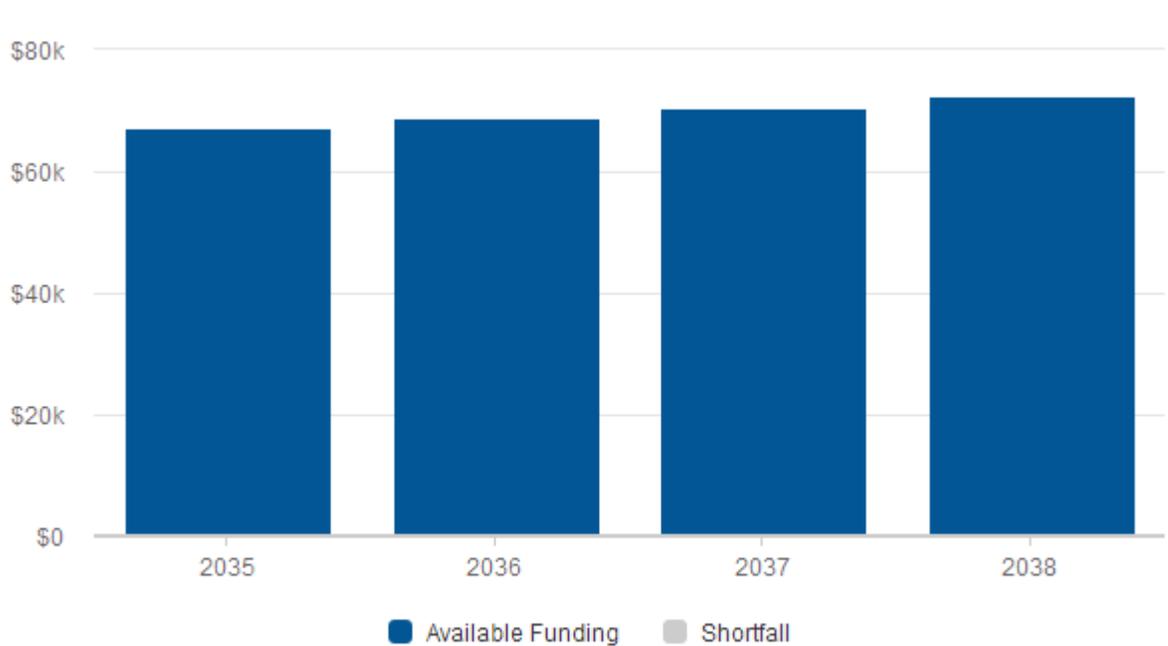
This goal is projected to be fully funded. No additional savings are required to achieve it.

### Education Goal Summary

Total 4-Year Cost	\$300,700
Total Funding	\$300,700

This report is not complete without all sections noted in the Table of Contents. Please read each section carefully.

## Zihan Lee's Education Goal



Cost	Value
Years	2035 - 2038
Annual Cost (Today's Value)	\$50,000
Cost Grows at	2.50%
Annual Cost (Future Value)	\$67,244
Funding	Value
Dedicated Funding	\$0
Annual Contributions	\$0 / year
Growth	\$0
Outside Funding	\$0
Dedicated Funding Used	\$0
Other Portfolio Assets Used	\$279,231

### Options for Meeting Needs

This goal is projected to be fully funded. No additional savings are required to achieve it.

### Education Goal Summary

Total 4-Year Cost	\$279,231
Total Funding	\$279,231

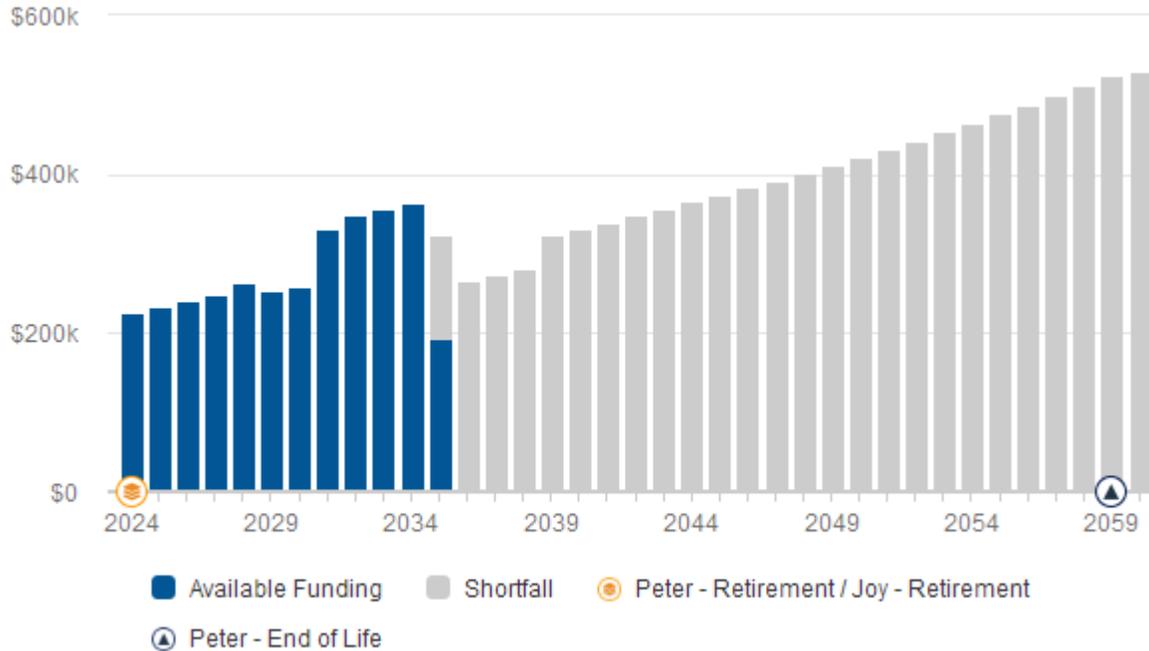
*All numbers provided for Education Goal calculations are hypothetical in nature and are based on assumptions entered into the calculation. You should check the figures to ensure they are reasonable and you should consult with the institution on the accuracy of the information before making any investment decisions based on this information.*

This report is not complete without all sections noted in the Table of Contents. Please read each section carefully.

# Retirement Analysis | Base Facts



## Your Retirement Funding



Costs	Value
Retirement Years	2024-2060
Annual Living Expenses	\$185,000
Grows At	2.50%
Portfolio Assets	Value
At Start of Retirement	\$2,354,836
At End of Retirement	(\$8,472,427)
Funding	Value
Social Security Income	\$3,186,456
Required Minimum Distributions	\$73,391
Withdrawals from Portfolio Assets	\$56,564

## Options for Meeting Needs

- Increase your savings by \$593,017 each month.
- Reduce your living expenses in retirement to \$69,000 per year.

## Retirement Goal Summary

Total Cost	\$13,544,891
Total Funding	\$3,316,411
Total Shortfall	(26 years) \$10,228,480

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## Cash Flow Details

 Peter - Retirement / Joy - Retirement - 2024 
  Peter - End of Life - 2059

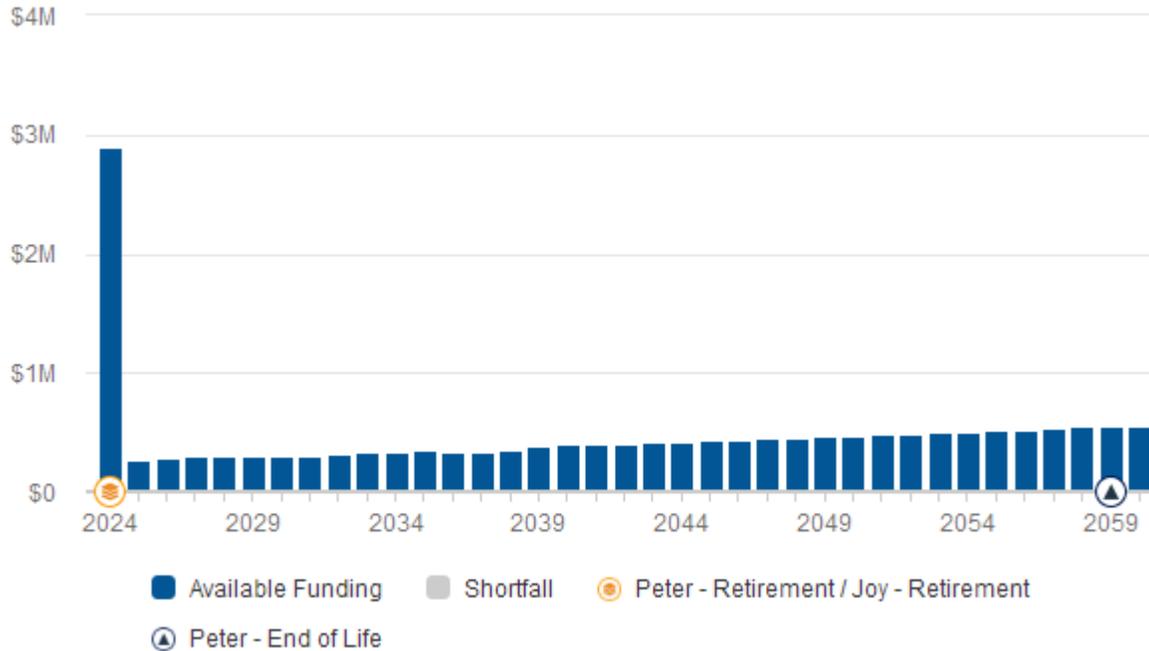
Year	Age	Social Security Income	Required Minimum Distributions	Other Income	Total Inflow	Living Expenses	Other Expenses	Total Outflows	Net Cash Flow	Total Portfolio Assets
2024	65 / 64	\$0	\$0	\$0	\$0	\$189,625	\$35,178	\$224,803	(\$224,803)	\$2,185,173
2025	66 / 65	\$0	\$0	\$0	\$0	\$194,366	\$38,815	\$233,181	(\$233,181)	\$2,006,684
2026	67 / 66	\$16,520	\$0	\$0	\$16,520	\$199,225	\$40,648	\$239,873	(\$223,353)	\$1,833,223
2027	68 / 67	\$52,366	\$0	\$0	\$52,366	\$204,206	\$44,741	\$248,947	(\$196,581)	\$1,682,208
2028	69 / 68	\$63,157	\$0	\$0	\$63,157	\$209,311	\$53,839	\$263,150	(\$199,993)	\$1,524,163
2029	70 / 69	\$64,736	\$0	\$0	\$64,736	\$214,544	\$39,866	\$254,410	(\$189,674)	\$1,372,492
2030	71 / 70	\$66,355	\$0	\$0	\$66,355	\$219,908	\$38,824	\$258,732	(\$192,377)	\$1,214,297
2031	72 / 71	\$68,014	\$0	\$0	\$68,014	\$225,406	\$107,161	\$332,567	(\$264,553)	\$979,940
2032	73 / 72	\$69,715	\$24,376	\$0	\$94,091	\$231,041	\$117,117	\$348,158	(\$254,067)	\$725,983
2033	74 / 73	\$71,458	\$25,009	\$0	\$96,467	\$236,817	\$119,266	\$356,083	(\$259,616)	\$459,484
2034	75 / 74	\$73,245	\$17,532	\$0	\$90,777	\$242,737	\$120,182	\$362,919	(\$272,142)	\$181,248
2035	76 / 75	\$75,076	\$6,474	\$0	\$81,550	\$248,805	\$143,238	\$392,043	(\$310,493)	(\$131,211)
2036	77 / 76	\$76,953	\$0	\$0	\$76,953	\$255,025	\$81,151	\$336,176	(\$259,223)	(\$389,745)
2037	78 / 77	\$78,876	\$0	\$0	\$78,876	\$261,401	\$82,908	\$344,309	(\$265,433)	(\$654,472)
2038	79 / 78	\$80,848	\$0	\$0	\$80,848	\$267,936	\$157,123	\$425,059	(\$344,211)	(\$997,959)
2039	80 / 79	\$82,869	\$0	\$0	\$82,869	\$311,747	\$86,554	\$398,301	(\$315,432)	(\$1,312,649)
2040	81 / 80	\$84,941	\$0	\$0	\$84,941	\$319,541	\$88,446	\$407,987	(\$323,046)	(\$1,634,934)
2041	82 / 81	\$87,064	\$0	\$0	\$87,064	\$327,530	\$90,386	\$417,916	(\$330,852)	(\$1,965,006)
2042	83 / 82	\$89,240	\$0	\$0	\$89,240	\$335,718	\$12,457	\$348,175	(\$258,935)	(\$2,223,142)
2043	84 / 83	\$91,471	\$0	\$0	\$91,471	\$344,111	\$12,524	\$356,635	(\$265,164)	(\$2,487,487)
2044	85 / 84	\$93,758	\$0	\$0	\$93,758	\$352,714	\$12,591	\$365,305	(\$271,547)	(\$2,758,194)
2045	86 / 85	\$96,102	\$0	\$0	\$96,102	\$361,532	\$12,661	\$374,193	(\$278,091)	(\$3,035,424)
2046	87 / 86	\$98,505	\$0	\$0	\$98,505	\$370,570	\$12,733	\$383,303	(\$284,798)	(\$3,319,340)

This report is not complete without all sections noted in the Table of Contents. Please read each section carefully.

Year	Age	Social Security Income	Required Minimum Distributions	Other Income	Total Inflow	Living Expenses	Other Expenses	Total Outflows	Net Cash Flow	Total Portfolio Assets
2047	88 / 87	\$100,968	\$0	\$0	\$100,968	\$379,834	\$12,806	\$392,640	(\$291,672)	(\$3,610,108)
2048	89 / 88	\$103,492	\$0	\$0	\$103,492	\$389,330	\$12,881	\$402,211	(\$298,719)	(\$3,907,900)
2049	90 / 89	\$106,079	\$0	\$0	\$106,079	\$399,063	\$12,958	\$412,021	(\$305,942)	(\$4,212,892)
2050	91 / 90	\$108,731	\$0	\$0	\$108,731	\$409,040	\$13,037	\$422,077	(\$313,346)	(\$4,525,264)
2051	92 / 91	\$111,449	\$0	\$0	\$111,449	\$419,266	\$13,118	\$432,384	(\$320,935)	(\$4,845,201)
2052	93 / 92	\$114,235	\$0	\$0	\$114,235	\$429,748	\$13,201	\$442,949	(\$328,714)	(\$5,172,892)
2053	94 / 93	\$117,091	\$0	\$0	\$117,091	\$440,492	\$13,286	\$453,778	(\$336,687)	(\$5,508,530)
2054	95 / 94	\$120,018	\$0	\$0	\$120,018	\$451,504	\$13,372	\$464,876	(\$344,858)	(\$5,852,313)
2055	96 / 95	\$123,018	\$0	\$0	\$123,018	\$462,792	\$13,462	\$476,254	(\$353,236)	(\$6,204,447)
2056	97 / 96	\$126,093	\$0	\$0	\$126,093	\$474,362	\$13,553	\$487,915	(\$361,822)	(\$6,565,140)
2057	98 / 97	\$129,246	\$0	\$0	\$129,246	\$486,221	\$13,647	\$499,868	(\$370,622)	(\$6,934,604)
2058	99 / 98	\$132,477	\$0	\$0	\$132,477	\$498,377	\$13,743	\$512,120	(\$379,643)	(\$7,313,060)
ⓘ 2059	100 / 99	\$135,789	\$0	\$500,000	\$635,789	\$510,836	\$13,842	\$524,678	\$111,111	(\$8,020,102)
2060	— / 100	\$76,501	\$0	\$0	\$76,501	\$523,607	\$5,219	\$528,826	(\$452,325)	(\$8,472,427)

This report is not complete without all sections noted in the Table of Contents. Please read each section carefully.

## Your Retirement Funding



Costs	Value
Retirement Years	2024-2060
Annual Living Expenses	\$185,000
Grows At	2.50%
Portfolio Assets	Value
At Start of Retirement	\$3,194,289
At End of Retirement	\$2,454,431
Funding	Value
Social Security Income	\$3,186,456
Required Minimum Distributions	\$1,565,440
Withdrawals from Portfolio Assets	\$12,897,909

## Options for Meeting Needs

- Retire at ages 64 and 63.
- Increase your living expenses in retirement to \$211,000 per year.

## Retirement Goal Summary

Total Cost	\$17,649,805
Total Funding	\$17,649,805
Assets Remaining	\$2,454,431

This report is not complete without all sections noted in the Table of Contents. Please read each section carefully.

## Cash Flow Details

 Peter - Retirement / Joy - Retirement - 2024 
  Peter - End of Life - 2059

	Year	Age	Social Security Income	Required Minimum Distributions	Other Income	Total Inflow	Living Expenses	Other Expenses	Total Outflows	Net Cash Flow	Total Portfolio Assets
	2024	65 / 64	\$0	\$0	\$10,000,000	\$10,000,000	\$189,625	\$2,788,334	\$2,977,959	\$7,022,041	\$10,546,188
	2025	66 / 65	\$0	\$0	\$0	\$0	\$194,366	\$166,627	\$360,993	(\$360,993)	\$10,448,850
	2026	67 / 66	\$16,520	\$0	\$0	\$16,520	\$199,225	\$170,095	\$369,320	(\$352,800)	\$10,357,267
	2027	68 / 67	\$52,366	\$0	\$0	\$52,366	\$204,206	\$179,013	\$383,219	(\$330,853)	\$10,285,341
	2028	69 / 68	\$63,157	\$0	\$0	\$63,157	\$209,311	\$188,901	\$398,212	(\$335,055)	\$10,207,418
	2029	70 / 69	\$64,736	\$0	\$0	\$64,736	\$214,544	\$176,111	\$390,655	(\$325,919)	\$10,136,682
	2030	71 / 70	\$66,355	\$0	\$0	\$66,355	\$219,908	\$175,398	\$395,306	(\$328,951)	\$10,061,145
	2031	72 / 71	\$68,014	\$0	\$0	\$68,014	\$225,406	\$173,635	\$399,041	(\$331,027)	\$9,981,644
	2032	73 / 72	\$69,715	\$24,376	\$0	\$94,091	\$231,041	\$181,061	\$412,102	(\$318,011)	\$9,888,795
	2033	74 / 73	\$71,458	\$25,009	\$0	\$96,467	\$236,817	\$180,578	\$417,395	(\$320,928)	\$9,790,075
	2034	75 / 74	\$73,245	\$25,556	\$0	\$98,801	\$242,737	\$180,034	\$422,771	(\$323,970)	\$9,685,299
	2035	76 / 75	\$75,076	\$50,379	\$0	\$125,455	\$248,805	\$255,233	\$504,038	(\$378,583)	\$9,498,467
	2036	77 / 76	\$76,953	\$51,354	\$0	\$128,307	\$255,025	\$239,908	\$494,933	(\$366,626)	\$9,317,945
	2037	78 / 77	\$78,876	\$52,349	\$0	\$131,225	\$261,401	\$240,798	\$502,199	(\$370,974)	\$9,127,566
	2038	79 / 78	\$80,848	\$53,470	\$0	\$134,318	\$267,936	\$314,498	\$582,434	(\$448,116)	\$8,854,166
	2039	80 / 79	\$82,869	\$54,605	\$0	\$137,474	\$311,747	\$242,164	\$553,911	(\$416,437)	\$8,604,472
	2040	81 / 80	\$84,941	\$55,607	\$0	\$140,548	\$319,541	\$242,644	\$562,185	(\$421,637)	\$8,342,334
	2041	82 / 81	\$87,064	\$56,627	\$0	\$143,691	\$327,530	\$243,090	\$570,620	(\$426,929)	\$8,067,331
	2042	83 / 82	\$89,240	\$57,630	\$0	\$146,870	\$335,718	\$163,132	\$498,850	(\$351,980)	\$7,859,398
	2043	84 / 83	\$91,471	\$58,650	\$0	\$150,121	\$344,111	\$162,161	\$506,272	(\$356,151)	\$7,641,078
	2044	85 / 84	\$93,758	\$59,644	\$0	\$153,402	\$352,714	\$161,124	\$513,838	(\$360,436)	\$7,412,021
	2045	86 / 85	\$96,102	\$60,446	\$0	\$156,548	\$361,532	\$159,947	\$521,479	(\$364,931)	\$7,171,941
	2046	87 / 86	\$98,505	\$61,221	\$0	\$159,726	\$370,570	\$158,696	\$529,266	(\$369,540)	\$6,920,474

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Year	Age	Social Security Income	Required Minimum Distributions	Other Income	Total Inflow	Living Expenses	Other Expenses	Total Outflows	Net Cash Flow	Total Portfolio Assets
2047	88 / 87	\$100,968	\$61,730	\$0	\$162,698	\$379,834	\$157,245	\$537,079	(\$374,381)	\$6,657,370
2048	89 / 88	\$103,492	\$62,212	\$0	\$165,704	\$389,330	\$155,745	\$545,075	(\$379,371)	\$6,382,216
2049	90 / 89	\$106,079	\$62,604	\$0	\$168,683	\$399,063	\$154,130	\$553,193	(\$384,510)	\$6,094,653
2050	91 / 90	\$108,731	\$62,674	\$0	\$171,405	\$409,040	\$152,288	\$561,328	(\$389,923)	\$5,794,417
2051	92 / 91	\$111,449	\$62,649	\$0	\$174,098	\$419,266	\$150,339	\$569,605	(\$395,507)	\$5,481,115
2052	93 / 92	\$114,235	\$62,519	\$0	\$176,754	\$429,748	\$148,275	\$578,023	(\$401,269)	\$5,154,348
2053	94 / 93	\$117,091	\$61,931	\$0	\$179,022	\$440,492	\$145,807	\$586,299	(\$407,277)	\$4,813,993
2054	95 / 94	\$120,018	\$60,883	\$0	\$180,901	\$451,504	\$143,622	\$595,126	(\$414,225)	\$4,459,219
2055	96 / 95	\$123,018	\$59,315	\$0	\$182,333	\$462,792	\$141,836	\$604,628	(\$422,295)	\$4,089,056
2056	97 / 96	\$126,093	\$57,615	\$0	\$183,708	\$474,362	\$139,955	\$614,317	(\$430,609)	\$3,703,023
2057	98 / 97	\$129,246	\$55,703	\$0	\$184,949	\$486,221	\$137,935	\$624,156	(\$439,207)	\$3,300,653
2058	99 / 98	\$132,477	\$53,238	\$0	\$185,715	\$498,377	\$135,803	\$634,180	(\$448,465)	\$2,881,426
ⓘ 2059	100 / 99	\$135,789	\$50,206	\$500,000	\$685,995	\$510,836	\$133,657	\$644,493	\$41,502	\$2,873,346
2060	— / 100	\$76,501	\$45,238	\$0	\$121,739	\$523,607	\$31,629	\$555,236	(\$433,497)	\$2,454,431

*This analysis reflects any Social Security and Income Sources during retirement. Growth rates are based on the Wells Fargo Investment Institute Capital Market Assumptions and are for hypothetical purposes only. They are not a guarantee nor do they reflect any specific investment or investment strategy. In addition, the analysis is based upon information you provided. Because this information is likely to change over time, your actual cash flow experience will differ. Analysis does not reflect the deduction of any commissions. Deduction of such charges would result in a lower rate of return. You should periodically review this information with your Financial Advisor and discuss any changes to your goals and personal situation in order to keep your Recommended Investment Plan up-to-date.*

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Sample

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Sample

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# Assumptions | Base Facts



The actual performance of an account will vary and will be reduced by management and other fees. The collection of fees produces a negative compounding effect on the total rate of return net of management fees.

## Model Portfolios in Use

The table below displays the underlying assumptions used for the gross growth rates of investment assets.

Inflation Rate	Percent	Rate of Return	Mean Rate	Standard Deviation
Consumer Price Index	100.00%	2.50%	2.50%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>2.50%</b>		

## Tax Mode

<b>Tax Mode:</b> Form 1040	<b>Tax Exemptions:</b> automatic	<b>Income Tax Sunset:</b> Sunset Occurs for 2026
<b>Estate Tax Sunset:</b> Sunset Occurs for 2026		

## Tax Rates

### State and Local Tax

Start Year	Income Taxes	Local Taxes	Estate & Inheritance Taxes
—	Flat Tax Flat Rate: 6.00%	1.00%	Flat Tax Peter's Flat Rate: 10.00% Joy's Flat Rate: 10.00% Additional Estate Tax Amount: — Estate Tax Exemption Amount: \$3,500,000

### Other Rates

<b>Heirs Income Tax Rate (IRD):</b> 35.0%	<b>IRC Sec. 7520:</b> 2.0%	<b>Present Value Discount for Estate Valuation:</b> 2.00%
<b>Default Income Tax Rate for Entities:</b> 35.0%		

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## Giftgiving Assumptions

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### Peter Lee

Taxable Gifts Given (Post-1976): \$0

Basic Exclusion Amount Used: \$0

DSUE Amount Used: \$0

Federal Gift Tax Paid (Post-1976): \$0

GST Exemption Used: \$0

### Joy Lee

Taxable Gifts Given (Post-1976): \$0

Basic Exclusion Amount Used: \$0

DSUE Amount Used: \$0

Federal Gift Tax Paid (Post-1976): \$0

GST Exemption Used: \$0

## Simulation

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Simulation Starts: Jan 1 of This Year

Default Core Cash Account Growth Rate: 0.00%

Desired Remainder Amount: \$0

Desired Remainder Indexed At: 0.00%

## Retirement and Death

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### Peter Lee

Retirement Age: 65; 2024

Advanced Years Age: 80; 2039

Assumed Age of Death: 100; 2059

Probate Rate: 3.0%

Final Expenses: \$20,000

### Joy Lee

Retirement Age: 64; 2024

Advanced Years Age: 80; 2040

Assumed Age of Death: 100; 2060

Probate Rate: 3.0%

Final Expenses: \$20,000

Estate Analysis Reports will end in 2060 (37 years)

This report is not complete without all sections noted in the Table of Contents. Please read each section carefully.