

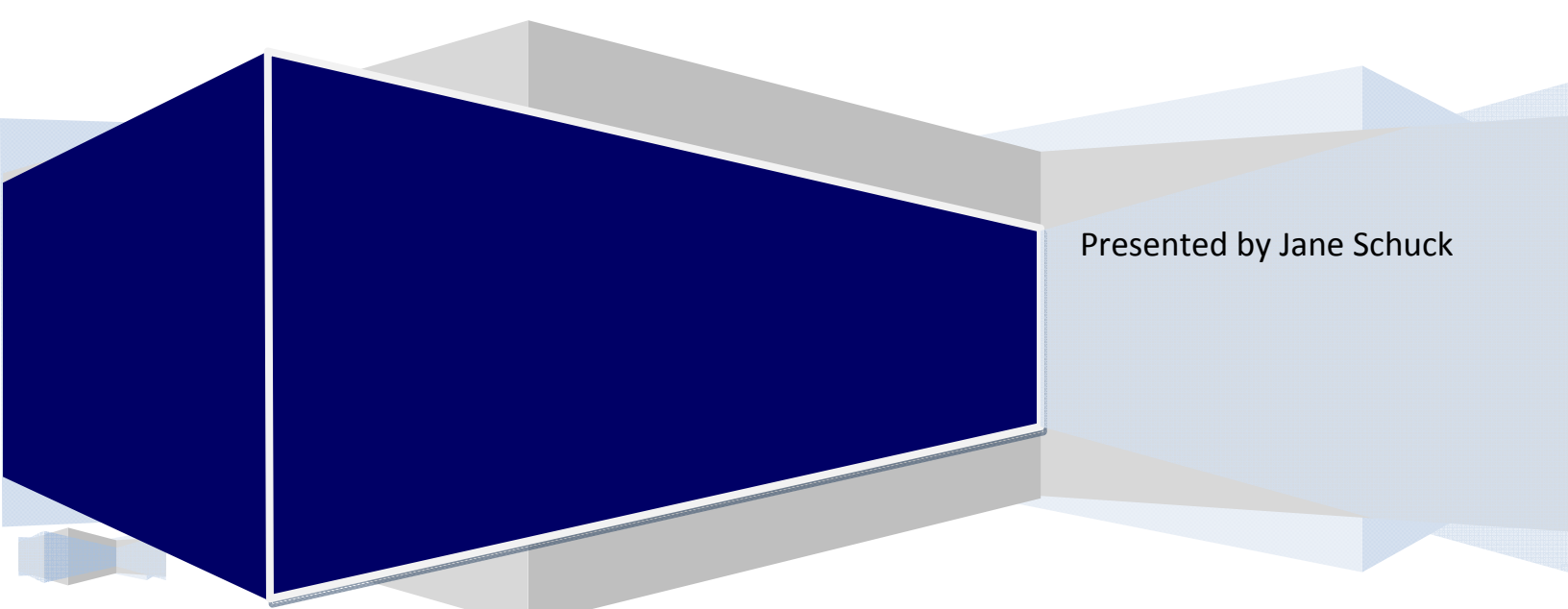


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Stretch IRAs

A Marketing Strategy That Speaks to Multiple Generations

Workshop Tool prepared Especially for Ed Slott's Master Elite IRA Advisor Group™ and Elite IRA Advisor Group™: October 1, 2009 to Sunday October 4, 2009



Presented by Jane Schuck

Disclaimer

This material, and any accompanying explanations provided during the workshop are for educational purposes only and are not intended to provide legal, tax, financial planning or estate planning advice and must not be used for such purposes. Individuals should consult with their professionals in the particular area of expertise in which they seek advice.

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Introduction

Many retirement account owners plan to leave some (or all) of their retirement assets to their beneficiaries, as to help to ensure that their beneficiaries have financial resources during their lifetime. One dilemma for these retirement account owners is how to choose the planning strategy that will generate the most earnings, thus allowing for the retirement assets to last as long as possible. The solution for such clients is the stretch IRA.

Under the stretch IRA strategy, an IRA can last over the life-time of the beneficiary that first inherited the assets, even if he dies and passes it on to someone else. Clients who are provided with an analysis of their IRA being stretched are usually pleasantly surprised at the net results. If you can effectively demonstrate this strategy to your clients, it can help you to win new business.

This work-booklet provides a high level overview of the power of the stretch. The calculations are performed using the Brentmark Retirement Plan Analyzer.

The workshop will include a review of sample stretch IRA cases and provide marketing tips that finance, legal and tax professionals can use for their businesses.

Stretch IRA Defined

You will not find the phrase 'stretch IRA' in the tax code or any IRS material, because the term was coined by industry experts and used to refer to a distribution strategy for IRAs. Under this distribution strategy, distributions from IRAs could stretch over multiple generations, if the IRA document allows and the beneficiaries make the proper distribution elections.

Under the stretch IRA, the assets are distributed over the life-expectancy of the beneficiary who first inherited the IRA. Should a successor beneficiary subsequently inherit that IRA, he cannot stretch the distributions over than the remaining life expectancy of the original beneficiary. The following example demonstrates:

John died in 2009 and left his IRA to his 45 year-old son Tim. Under the regulations, Tim's beneficiary RMDs must begin in 2010, and his 2010 RMD must be taken by December 31, 2010¹. In order to determine the minimum amount he must withdraw, Tim must divide the 12.31/2009 IRA balance by his life expectancy. In order to find his life expectancy, Tim must use his age in 2010 (the year after the year John died), which is 46. According to the IRS' *Single Life Expectancy Tables for Use By Beneficiaries*, Tim's life expectancy is 37.9. This means that the IRA can be stretched over 37.9 years.

Assume that Tim dies five-years after inheriting the IRA, and his daughter Sally was the beneficiary of his inherited IRA, Sally can stretch the IRA over Tim's remaining life expectancy of 32.9 (37.9- 5) years.

In order for the stretch to be possible, the IRA agreement must allow the beneficiary to stretch distributions over his life expectancy². Additionally, the IRA agreement must allow the beneficiary to name a successor beneficiary of his inherited IRA, and allow the successor beneficiary to continue the stretch, if the original beneficiary dies before his life expectancy expires.

¹ This is also the deadline by which Tim must take his 2010 beneficiary RMD. If he misses this deadline, he will owe the IRS an excess accumulation penalty of 50% of the RMD amount that he did not take by this deadline.

² In a case where the IRA owner dies on or after the required beginning date (RBD), the distributions would be stretched over the decedent's remaining life expectancy, if it is longer than the life expectancy of the beneficiary. If the beneficiary's life expectancy is longer than it is used.

Retirement Plan Analyzer

Case Study for Stretch IRA - Naming a Designated Beneficiary

Case Facts:

A client (Greg Smith) born on January 1, 1950, and his wife (Roni Smith) born on January 1, 1953, have retained you to review Greg's retirement plan. They have five designated beneficiaries. Their children: Jane born in 1977; Nicole born in 1978; Jean born in 1979; Garry born in 1981, and their grandchild: John born in 2007. The balance of the plan is \$1,500,000.

Since this is their first marriage, and there are other assets which Roni will receive upon the death of Greg, we will analyze only the retirement plan.

In our meeting with the client, we will present four basic choices as follows:

Alternative 1: We assume he has not taken any action including completing the beneficiary designation forms and reviewing the plan documents to be certain that the plan allows these distributions. In our analysis, we will name this example "No Designated Beneficiaries."

Alternative 2: We assume Greg named Roni as beneficiary of his IRA. Roni can rollover the IRA at Greg's death and at her death she can name the following designated beneficiaries. In our case analysis, we'll name this example as "Spousal Rollover, then Children."

Children
Jane – born in 1977
Nicole – born in 1978
Jean – born in 1979
Garry – born in 1981
Grandchild
John – born in 2007

Alternative 3: Greg can name the children and grandchild as beneficiaries. (Since Roni may not be in favor of this decision, it may be appropriate to recommend life insurance to replace any benefits that she would have received from Greg's IRA.) In our analysis, we will name this example "To the Children & Grandchild."

Alternative 4: Greg may name a trust as the beneficiary. In our analysis, we will use the life expectancy of the oldest child thus emulating the distributions when in a trust. In our analysis, we will name this example "Oldest Child."

Net Distribution Comparison

The following shows the differences in the net amounts (*after federal tax*) received under different alternatives available to the IRA owner and beneficiaries. Sharing these results with your client can help him to see the importance of naming a designated beneficiary, and ensuring that the IRA includes the right provisions for his beneficiaries.

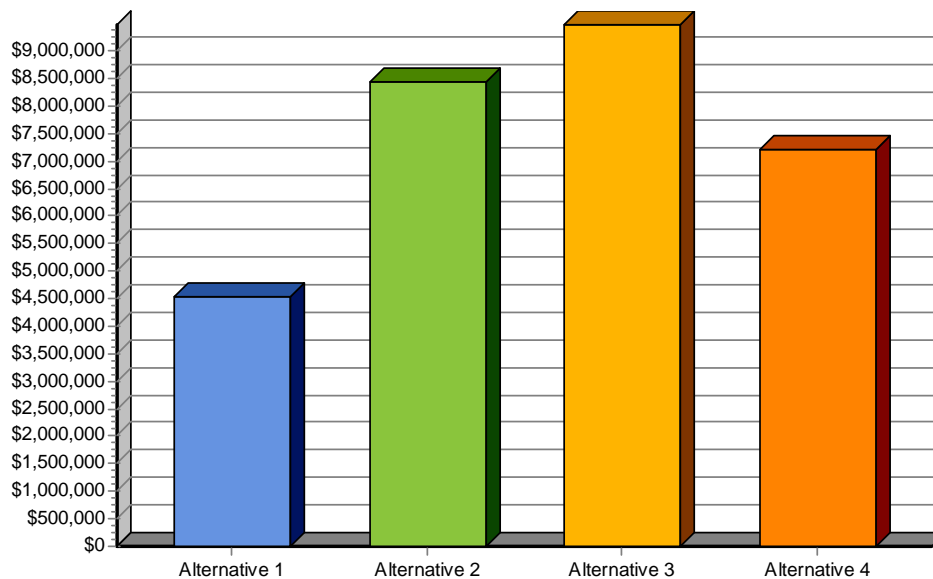
Net Distributions Comparison 9/27/2009

Prepared for Greg Smith

Assumptions

2009 Retirement Plan Balance:	\$1,500,000
Retirement Plan Annual Growth Rate:	6.00%
Inflation Rate:	3.00%
Birth Date of Greg Smith:	1/1/1950
Birth Date of Roni Smith:	1/1/1953

Comparison of Value Received from Retirement Accounts



Total Value Received By	Alternative 1	Alternative 2	Alternative 3	Alternative 4
	No Designated Beneficiary	Spousal Rollover - Then to the Children	Directly to the Children & Grandchildren	Using the Oldest Child's Birth Date
Greg Smith	\$1,913,538	\$1,913,538	\$1,913,538	\$1,913,538
Roni Smith	\$0	\$1,137,772	\$0	\$0
Jane	\$2,606,662	\$776,028	\$1,056,733	\$1,056,733
Nicole	\$0	\$797,527	\$1,090,543	\$1,056,733
Jean	\$0	\$822,337	\$1,121,809	\$1,056,733
Garry	\$0	\$871,623	\$1,195,309	\$1,056,733
John	\$0	\$2,136,880	\$3,102,136	\$1,056,293
Total	\$4,520,200	\$8,455,705	\$9,480,068	\$7,196,763
Difference	---	87.06%	109.73%	59.21%

While this says the \$2,606,662 is going to Jane, it does not go her directly. This is just a placeholder for the amount that will go to the Greg's estate. Who gets what will be determined by the provisions of Greg's Will.

Inputs for Alternative 1 (No Designated Beneficiary)

9/27/2009

Prepared for Greg Smith

General Inputs

First Year of Analysis:	2009
Length of Analysis:	82
12/31/2008 Retirement Plan Balance:	\$1,500,000
12/31/2008 Roth IRA Balance:	\$0
12/31/2008 Other Assets Balance:	\$0
Inflation Rate:	3.00%
Plan Owner: Greg Smith's Birth Date:	1/1/1950
No Beneficiary Specified	
Assume Greg Smith Dies in:	2034
Assume Roni Smith Dies in:	2041
Assume Jane Survives the Analysis	
Assume Maximum Possible Deferral for Estate Analysis	
Separate Accounts Rule Satisfied?	No
Beneficiary Birth Dates	
Jane (20.00%):	1977
Nicole (20.00%):	1978
Jean (20.00%):	1979
Garry (20.00%):	1981
John (20.00%):	2007

Minimum Distributions Options

Start Minimum Distributions (Client's 70½ Year):	2020
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Retirement Plan Information

12/31/2008 Balance:	\$1,500,000
12/31/2008 Non-Deductible Balance:	\$0
Growth Rate:	6.00%

Roth IRA Information

12/31/2008 Balance:	\$0
Growth Rate:	6.00%

Other Assets Information

12/31/2008 Balance:	\$0
Non-Liquid Portion of Balance:	\$0
Growth Rate:	6.00%

Income Tax Information:

Method for Calculating Income Tax:	AGI
Greg Smith: Married, Filing Joint with 2 Exemptions	
Greg Smith's Itemized Deductions:	\$0
Jane: Married, Filing Joint with 2 Exemptions	
Jane's Itemized Deductions:	\$0
Jane's AGI:	\$60,000
Income Tax Rate on Growth of Other Assets:	15.0%
Use Annuity Method for Distributing Section 691(c) Deduction	
Sunset 2001 Tax Bill in 2011?:	No Sunset

Adjusted Gross Income:

2009 - 2015: \$60,000 growing at 3.00%

Calculation Details

Estate Taxes Not Included in Analysis	
Distributions & Contributions Made at Beginning of Year	
Include Pre-59½ Distribution Penalties:	Yes

Inputs for Alternative 1 (No Designated Beneficiary)

9/27/2009

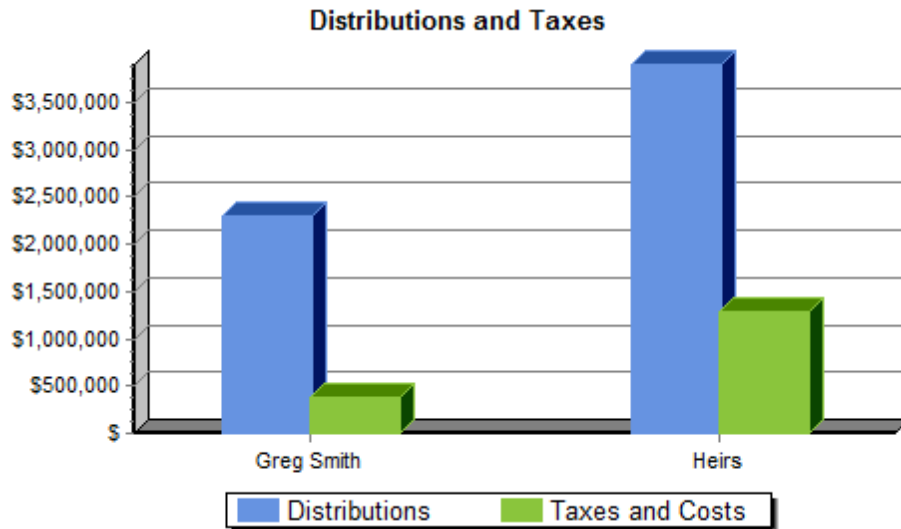
Prepared for Greg Smith

Minimum Distributions are Not Reinvested

Net Distributions: No Designated Beneficiary

9/27/2009

Prepared for Greg Smith



Greg Smith	
Retirement Plan:	\$1,500,000
Distributions 2009 Through 2034:	
Total from Retirement Plan:	\$2,301,750
Income Taxes Paid:	\$388,212
Total Net Distributions:	\$1,913,538



Heirs	
Retirement Plan:	\$3,239,294
Distributions 2035 Through 2042:	
Total from Retirement Plan:	\$3,898,194
Income Taxes Paid:	\$1,291,532
Total Net Distributions:	\$2,606,662

Minimum Distributions: No Designated Beneficiary

9/27/2009

Prepared for Greg Smith

<u>Year</u>	<u>Retirement Plan Begin Value</u>	<u>Retirement Plan Life Exp</u>	<u>Retirement Plan Required Distribution</u>
2009	\$1,500,000	26.1	\$0
2010	\$1,590,000	25.2	\$0
2011	\$1,685,400	24.4	\$0
2012	\$1,786,524	23.5	\$0
2013	\$1,893,715	22.7	\$0
2014	\$2,007,338	21.8	\$0
2015	\$2,127,778	21.0	\$0
2016	\$2,255,445	20.2	\$0
2017	\$2,390,772	19.4	\$0
2018	\$2,534,218	18.6	\$0
2019	\$2,686,271	17.8	\$0
2020	\$2,847,447	27.4	\$103,921
2021	\$2,908,138	26.5	\$109,741
2022	\$2,966,301	25.6	\$115,871
2023	\$3,021,456	24.7	\$122,326
2024	\$3,073,078	23.8	\$129,121
2025	\$3,120,594	22.9	\$136,270
2026	\$3,163,383	22.0	\$143,790
2027	\$3,200,769	21.2	\$150,980
2028	\$3,232,776	20.3	\$159,250
2029	\$3,257,938	19.5	\$167,074
2030	\$3,276,316	18.7	\$175,204
2031	\$3,287,179	17.9	\$183,641
2032	\$3,289,750	17.1	\$192,383
2033	\$3,283,209	16.3	\$201,424
2034	\$3,266,692	15.5	\$210,754
2035	\$3,239,294	7.1	\$456,239
2036	\$2,950,038	6.1	\$483,613
2037	\$2,614,411	5.1	\$512,630
2038	\$2,227,888	4.1	\$543,387
2039	\$1,785,571	3.1	\$575,991
2040	\$1,282,155	2.1	\$610,550
2041	\$711,901	1.1	\$647,183
2042	\$68,601	0.1	\$68,601
Totals			\$6,199,944

Minimum Distributions: No Designated Beneficiary

Prepared for Greg Smith

<u>Year</u>	<u>Retirement Plan Begin Value</u>	<u>Retirement Plan Life Exp</u>	<u>Retirement Plan Required Distribution</u>
2009	\$1,500,000	26.1	\$0
2010	\$1,590,000	25.2	\$0
2011	\$1,685,400	24.4	\$0
2012	\$1,786,524	23.5	\$0
2013	\$1,893,715	22.7	\$0
2014	\$2,007,338	21.8	\$0
2015	\$2,127,778	21.0	\$0
2016	\$2,255,445	20.2	\$0
2017	\$2,390,772	19.4	\$0
2018	\$2,534,218	18.6	\$0
2019	\$2,686,271	17.8	\$0
2020	\$2,847,447	27.4	\$103,921
2021	\$2,908,138	26.5	\$109,741
2022	\$2,966,301	25.6	\$115,871
2023	\$3,021,456	24.7	\$122,326
2024	\$3,073,078	23.8	\$129,121
2025	\$3,120,594	22.9	\$136,270
2026	\$3,163,383	22.0	\$143,790
2027	\$3,200,769	21.2	\$150,980
2028	\$3,232,776	20.3	\$159,250
2029	\$3,257,938	19.5	\$167,074
2030	\$3,276,316	18.7	\$175,204
2031	\$3,287,179	17.9	\$183,641
2032	\$3,289,750	17.1	\$192,383
2033	\$3,283,209	16.3	\$201,424
2034	\$3,266,692	15.5	\$210,754
2035	\$3,239,294	7.1	\$456,239
2036	\$2,950,038	6.1	\$483,613
2037	\$2,614,411	5.1	\$512,630
2038	\$2,227,888	4.1	\$543,387
2039	\$1,785,571	3.1	\$575,991
2040	\$1,282,155	2.1	\$610,550
2041	\$711,901	1.1	\$647,183
2042	\$68,601	0.1	\$68,601
Totals			<u>\$6,199,944</u>

2020 – This is the year the Plan Owner must begin taking “Required Minimum Distributions”.

2034 – Plan Owner’s projected year of death.

2035 – When a Plan Owner dies without naming a designated beneficiary and is over 70 1/2, then the divisor is determined by finding the plan owners attained age in the year of death from the single life table.

The notations on this report were added by going to the “Print”; then “Print to file” and then “Word document file”.

Distributions Breakdown: No Designated Beneficiary

9/27/2009

Prepared for Greg Smith

<u>Year</u>	<u>Distributions</u>	<u>Income Tax on Retirement Plan Distributions</u>	<u>Total Taxes</u>	<u>All Distributions To Expenses</u>
2020	\$103,921	\$13,130	\$13,130	\$90,791
2021	\$109,741	\$14,585	\$14,585	\$95,156
2022	\$115,871	\$16,118	\$16,118	\$99,753
2023	\$122,326	\$17,732	\$17,732	\$104,595
2024	\$129,121	\$19,430	\$19,430	\$109,691
2025	\$136,270	\$21,218	\$21,218	\$115,053
2026	\$143,790	\$23,098	\$23,098	\$120,693
2027	\$150,980	\$24,895	\$24,895	\$126,085
2028	\$159,250	\$27,002	\$27,002	\$132,249
2029	\$167,074	\$29,192	\$29,192	\$137,882
2030	\$175,204	\$31,469	\$31,469	\$143,735
2031	\$183,641	\$33,831	\$33,831	\$149,810
2032	\$192,383	\$36,279	\$36,279	\$156,104
2033	\$201,424	\$38,810	\$38,810	\$162,614
2034	\$210,754	\$41,423	\$41,423	\$169,332
2035	\$456,239	\$148,740	\$148,740	\$307,499
2036	\$483,613	\$158,709	\$158,709	\$324,904
2037	\$512,630	\$169,265	\$169,265	\$343,365
2038	\$543,387	\$180,442	\$180,442	\$362,945
2039	\$575,991	\$192,277	\$192,277	\$383,713
2040	\$610,550	\$204,810	\$204,810	\$405,740
2041	\$647,183	\$218,081	\$218,081	\$429,101
2042	\$68,601	\$19,208	\$19,208	\$49,393
Totals	\$6,199,944	\$1,679,744		\$4,520,203

Inputs for Alternative 2 (Spousal Rollover - Then to the Children)

9/27/2009

Prepared for Greg Smith

General Inputs

First Year of Analysis:	2009
Length of Analysis:	82
12/31/2008 Retirement Plan Balance:	\$1,500,000
12/31/2008 Roth IRA Balance:	\$0
12/31/2008 Other Assets Balance:	\$0
Inflation Rate:	3.00%
Plan Owner: Greg Smith's Birth Date:	1/1/1950
Spousal Beneficiary: Roni Smith's Birth Date:	1/1/1953
Child: Jane's Birth Date:	1/1/1977
Assume Greg Smith Dies in:	2034
Assume Roni Smith Performs a Spousal Rollover in:	2034
After Spousal Rollover, Roni Smith Names Jane as Beneficiary	
Assume Roni Smith Dies in:	2041
Assume Jane Survives the Analysis	
Assume Maximum Possible Deferral for Estate Analysis	
Separate Accounts Rule Satisfied?	Yes
Beneficiary Birth Dates	
Jane (20.00%):	1977
Nicole (20.00%):	1978
Jean (20.00%):	1979
Garry (20.00%):	1981
John (20.00%):	2007

Minimum Distributions Options

Start Minimum Distributions (Client's 70½ Year):	2020
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Retirement Plan Information

12/31/2008 Balance:	\$1,500,000
12/31/2008 Non-Deductible Balance:	\$0
Growth Rate:	6.00%

Roth IRA Information

12/31/2008 Balance:	\$0
Growth Rate:	6.00%

Other Assets Information

12/31/2008 Balance:	\$0
Non-Liquid Portion of Balance:	\$0
Growth Rate:	6.00%

Income Tax Information:

Method for Calculating Income Tax:	AGI
Greg Smith: Married, Filing Joint with 2 Exemptions	
Greg Smith's Itemized Deductions:	\$0
Roni Smith: Single with 1 Exemptions	
Roni Smith's Itemized Deductions:	\$0
Jane: Married, Filing Joint with 2 Exemptions	
Jane's Itemized Deductions:	\$0
Jane's AGI:	\$60,000
Income Tax Rate on Growth of Other Assets:	15.0%
Use Annuity Method for Distributing Section 691(c) Deduction	
Sunset 2001 Tax Bill in 2011?:	No Sunset

Adjusted Gross Income:

Inputs for Alternative 2 (Spousal Rollover - Then to the Children)

9/27/2009

Prepared for Greg Smith

2009 - 2015: \$60,000 growing at 3.00%

Calculation Details

Estate Taxes Not Included in Analysis

Distributions & Contributions Made at Beginning of Year

Include Pre-59½ Distribution Penalties:

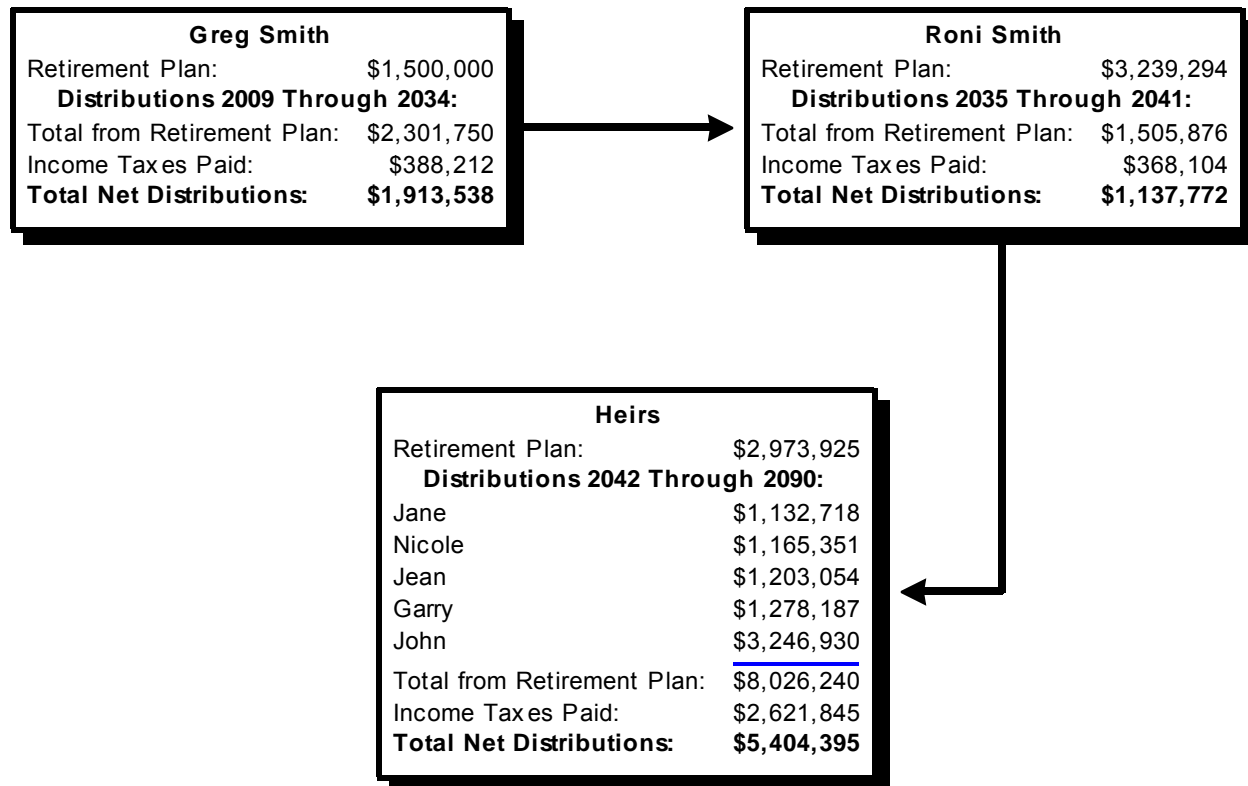
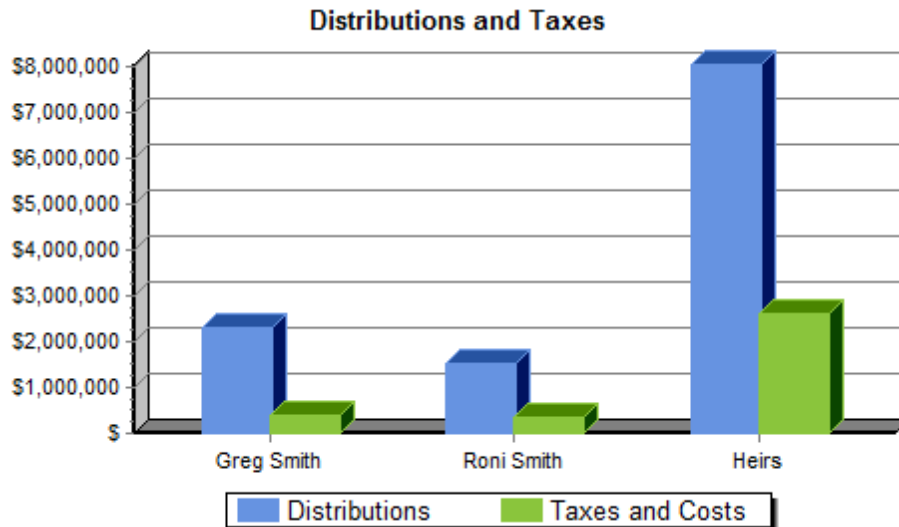
Yes

Minimum Distributions are Not Reinvested

Net Distributions: Spousal Rollover - Then to the Children

9/27/2009

Prepared for Greg Smith



Minimum Distributions: Spousal Rollover - Then to the Children

9/27/2009

Prepared for Greg Smith

<u>Year</u>	<u>Retirement Plan Begin Value</u>	<u>Retirement Plan Life Exp</u>	<u>Retirement Plan Required Distribution</u>
2009	\$1,500,000	26.1	\$0
2010	\$1,590,000	25.2	\$0
2011	\$1,685,400	24.4	\$0
2012	\$1,786,524	23.5	\$0
2013	\$1,893,715	22.7	\$0
2014	\$2,007,338	21.8	\$0
2015	\$2,127,778	21.0	\$0
2016	\$2,255,445	20.2	\$0
2017	\$2,390,772	19.4	\$0
2018	\$2,534,218	18.6	\$0
2019	\$2,686,271	17.8	\$0
2020	\$2,847,447	27.4	\$103,921
2021	\$2,908,138	26.5	\$109,741
2022	\$2,966,301	25.6	\$115,871
2023	\$3,021,456	24.7	\$122,326
2024	\$3,073,078	23.8	\$129,121
2025	\$3,120,594	22.9	\$136,270
2026	\$3,163,383	22.0	\$143,790
2027	\$3,200,769	21.2	\$150,980
2028	\$3,232,776	20.3	\$159,250
2029	\$3,257,938	19.5	\$167,074
2030	\$3,276,316	18.7	\$175,204
2031	\$3,287,179	17.9	\$183,641
2032	\$3,289,750	17.1	\$192,383
2033	\$3,283,209	16.3	\$201,424
2034	\$3,266,692	15.5	\$210,754
2035	\$3,239,294	17.1	\$189,432
2036	\$3,232,854	16.3	\$198,335
2037	\$3,216,590	15.5	\$207,522
2038	\$3,189,612	14.8	\$215,514
2039	\$3,152,544	14.1	\$223,585
2040	\$3,104,697	13.4	\$231,694
2041	\$3,045,383	12.7	\$239,794
2042	\$2,973,925		\$118,449
2043	\$3,026,805		\$125,556
2044	\$3,075,324		\$133,089
2045	\$3,118,770		\$141,075
2046	\$3,156,357		\$149,539
2047	\$3,187,227		\$158,511
2048	\$3,210,438		\$168,022
2049	\$3,224,961		\$178,103
2050	\$3,229,668		\$188,789
2051	\$3,223,332		\$200,117
2052	\$3,204,608		\$212,124
2053	\$3,172,032		\$224,851
2054	\$3,124,010		\$238,342

Minimum Distributions: Spousal Rollover - Then to the Children

9/27/2009

Prepared for Greg Smith

<u>Year</u>	<u>Retirement Plan Begin Value</u>	<u>Retirement Plan Life Exp</u>	<u>Retirement Plan Required Distribution</u>
2055	\$3,058,808		\$252,643
2056	\$2,974,537		\$267,801
2057	\$2,869,140		\$283,869
2058	\$2,740,387		\$300,901
2059	\$2,585,855		\$318,956
2060	\$2,402,912		\$338,093
2061	\$2,188,709		\$358,378
2062	\$1,940,151		\$379,881
2063	\$1,653,885		\$287,837
2064	\$1,448,011		\$198,127
2065	\$1,324,877		\$139,956
2066	\$1,256,017		\$89,135
2067	\$1,236,895		\$52,634
2068	\$1,255,317		\$55,792
2069	\$1,271,497		\$59,139
2070	\$1,285,099		\$62,688
2071	\$1,295,756		\$66,449
2072	\$1,303,065		\$70,436
2073	\$1,306,587		\$74,662
2074	\$1,305,841		\$79,142
2075	\$1,300,301		\$83,890
2076	\$1,289,396		\$88,924
2077	\$1,272,500		\$94,259
2078	\$1,248,935		\$99,915
2079	\$1,217,961		\$105,910
2080	\$1,178,774		\$112,264
2081	\$1,130,501		\$119,000
2082	\$1,072,191		\$126,140
2083	\$1,002,814		\$133,709
2084	\$921,251		\$141,731
2085	\$826,291		\$150,235
2086	\$716,619		\$159,249
2087	\$590,812		\$168,803
2088	\$447,330		\$178,932
2089	\$284,502		\$189,668
2090	\$100,524		\$100,524
Totals			<u>\$11,833,865</u>

Distributions Breakdown: Spousal Rollover - Then to the Children

9/27/2009

Prepared for Greg Smith

<u>Year</u>	<u>Income Tax on Retirement Plan</u>			<u>All Distributions To Expenses</u>
	<u>Distributions</u>	<u>Distributions</u>	<u>Total Taxes</u>	
2020	\$103,921	\$13,130	\$13,130	\$90,791
2021	\$109,741	\$14,585	\$14,585	\$95,156
2022	\$115,871	\$16,118	\$16,118	\$99,753
2023	\$122,326	\$17,732	\$17,732	\$104,595
2024	\$129,121	\$19,430	\$19,430	\$109,691
2025	\$136,270	\$21,218	\$21,218	\$115,053
2026	\$143,790	\$23,098	\$23,098	\$120,693
2027	\$150,980	\$24,895	\$24,895	\$126,085
2028	\$159,250	\$27,002	\$27,002	\$132,249
2029	\$167,074	\$29,192	\$29,192	\$137,882
2030	\$175,204	\$31,469	\$31,469	\$143,735
2031	\$183,641	\$33,831	\$33,831	\$149,810
2032	\$192,383	\$36,279	\$36,279	\$156,104
2033	\$201,424	\$38,810	\$38,810	\$162,614
2034	\$210,754	\$41,423	\$41,423	\$169,332
2035	\$189,432	\$44,108	\$44,108	\$145,325
2036	\$198,335	\$47,045	\$47,045	\$151,289
2037	\$207,522	\$50,077	\$50,077	\$157,445
2038	\$215,514	\$52,715	\$52,715	\$162,800
2039	\$223,585	\$55,378	\$55,378	\$168,207
2040	\$231,694	\$58,054	\$58,054	\$173,640
2041	\$239,794	\$60,727	\$60,727	\$179,067
2042	\$118,449	\$33,165	\$33,165	\$85,283
2043	\$125,556	\$35,156	\$35,156	\$90,400
2044	\$133,089	\$37,265	\$37,265	\$95,823
2045	\$141,074	\$39,501	\$39,501	\$101,574
2046	\$149,539	\$41,871	\$41,871	\$107,667
2047	\$158,511	\$44,383	\$44,383	\$114,127
2048	\$168,022	\$47,127	\$47,127	\$120,895
2049	\$178,104	\$51,266	\$51,266	\$126,837
2050	\$188,789	\$55,912	\$55,912	\$132,877
2051	\$200,117	\$60,841	\$60,841	\$139,275
2052	\$212,124	\$66,361	\$66,361	\$145,764
2053	\$224,852	\$72,164	\$72,164	\$152,686
2054	\$238,342	\$78,269	\$78,269	\$160,072
2055	\$252,642	\$83,373	\$83,373	\$169,270
2056	\$267,802	\$88,374	\$88,374	\$179,427
2057	\$283,869	\$93,678	\$93,678	\$190,192
2058	\$300,901	\$99,297	\$99,297	\$201,604
2059	\$318,957	\$105,255	\$105,255	\$213,699
2060	\$338,092	\$111,569	\$111,569	\$226,522
2061	\$358,378	\$118,265	\$118,265	\$240,113
2062	\$379,881	\$125,361	\$125,361	\$254,520
2063	\$287,837	\$94,987	\$94,987	\$192,851
2064	\$198,127	\$65,382	\$65,382	\$132,745

Distributions Breakdown: Spousal Rollover - Then to the Children

9/27/2009

Prepared for Greg Smith

<u>Year</u>	<u>Distributions</u>	<u>Income Tax on Retirement Plan Distributions</u>	<u>Total Taxes</u>	<u>All Distributions To Expenses</u>
2065	\$139,956	\$46,474	\$46,474	\$93,481
2066	\$89,135	\$29,414	\$29,414	\$59,721
2067	\$52,634	\$17,369	\$17,369	\$35,265
2068	\$55,792	\$18,558	\$18,558	\$37,234
2069	\$59,139	\$19,936	\$19,936	\$39,204
2070	\$62,688	\$21,390	\$21,390	\$41,298
2071	\$66,449	\$22,925	\$22,925	\$43,524
2072	\$70,436	\$24,523	\$24,523	\$45,913
2073	\$74,662	\$26,132	\$26,132	\$48,530
2074	\$79,142	\$27,700	\$27,700	\$51,442
2075	\$83,890	\$29,362	\$29,362	\$54,529
2076	\$88,924	\$31,123	\$31,123	\$57,801
2077	\$94,259	\$32,991	\$32,991	\$61,269
2078	\$99,915	\$34,970	\$34,970	\$64,945
2079	\$105,910	\$37,068	\$37,068	\$68,841
2080	\$112,264	\$39,292	\$39,292	\$72,972
2081	\$119,000	\$41,650	\$41,650	\$77,350
2082	\$126,140	\$44,149	\$44,149	\$81,991
2083	\$133,709	\$46,798	\$46,798	\$86,911
2084	\$141,731	\$49,606	\$49,606	\$92,125
2085	\$150,235	\$52,582	\$52,582	\$97,653
2086	\$159,249	\$55,737	\$55,737	\$103,512
2087	\$168,803	\$59,081	\$59,081	\$109,722
2088	\$178,932	\$62,626	\$62,626	\$116,306
2089	\$189,668	\$66,384	\$66,384	\$123,284
2090	\$100,524	\$35,183	\$35,183	\$65,341
Totals	\$11,833,866	\$3,378,161		\$8,455,703

Retirement Plan Distributions to Heirs: Spousal Rollover - Then to the Children

Prepared for Greg Smith

Year	Balance After Split	Life Exp of Jane	Distributions to Jane	Life Exp of Nicole	Distributions to Nicole	Life Exp of Jean	Distributions to Jean	Life Exp of Garry	Distributions to Garry	Life Exp of John	Distributions to John
2042	\$2,973,925	21.0	\$28,323	21.8	\$27,284	22.7	\$26,202	24.4	\$24,376	48.5	\$12,264
2043	\$3,026,805	20.0	\$30,023	20.8	\$28,921	21.7	\$27,774	23.4	\$25,839	47.5	\$12,999
2044	\$3,075,324	19.0	\$31,824	19.8	\$30,656	20.7	\$29,441	22.4	\$27,389	46.5	\$13,779
2045	\$3,118,770	18.0	\$33,733	18.8	\$32,495	19.7	\$31,207	21.4	\$29,033	45.5	\$14,606
2046	\$3,156,357	17.0	\$35,757	17.8	\$34,445	18.7	\$33,079	20.4	\$30,775	44.5	\$15,483
2047	\$3,187,227	16.0	\$37,903	16.8	\$36,512	17.7	\$35,064	19.4	\$32,621	43.5	\$16,411
2048	\$3,210,438	15.0	\$40,177	15.8	\$38,702	16.7	\$37,168	18.4	\$34,579	42.5	\$17,396
2049	\$3,224,961	14.0	\$42,588	14.8	\$41,025	15.7	\$39,398	17.4	\$36,653	41.5	\$18,440
2050	\$3,229,668	13.0	\$45,143	13.8	\$43,486	14.7	\$41,762	16.4	\$38,852	40.5	\$19,546
2051	\$3,223,332	12.0	\$47,851	12.8	\$46,095	13.7	\$44,268	15.4	\$41,184	39.5	\$20,719
2052	\$3,204,608	11.0	\$50,722	11.8	\$48,861	12.7	\$46,924	14.4	\$43,655	38.5	\$21,962
2053	\$3,172,032	10.0	\$53,766	10.8	\$51,793	11.7	\$49,739	13.4	\$46,274	37.5	\$23,280
2054	\$3,124,010	9.0	\$56,992	9.8	\$54,900	10.7	\$52,723	12.4	\$49,050	36.5	\$24,677
2055	\$3,058,808	8.0	\$60,411	8.8	\$58,194	9.7	\$55,887	11.4	\$51,993	35.5	\$26,157
2056	\$2,974,537	7.0	\$64,036	7.8	\$61,686	8.7	\$59,240	10.4	\$55,113	34.5	\$27,727
2057	\$2,869,140	6.0	\$67,878	6.8	\$65,387	7.7	\$62,794	9.4	\$58,420	33.5	\$29,390
2058	\$2,740,387	5.0	\$71,950	5.8	\$69,310	6.7	\$66,562	8.4	\$61,925	32.5	\$31,154
2059	\$2,585,855	4.0	\$76,268	4.8	\$73,469	5.7	\$70,556	7.4	\$65,641	31.5	\$33,023
2060	\$2,402,912	3.0	\$80,843	3.8	\$77,877	4.7	\$74,789	6.4	\$69,579	30.5	\$35,004
2061	\$2,188,709	2.0	\$85,694	2.8	\$82,549	3.7	\$79,276	5.4	\$73,754	29.5	\$37,105
2062	\$1,940,151	1.0	\$90,836	1.8	\$87,502	2.7	\$84,033	4.4	\$78,179	28.5	\$39,331
2063	\$1,653,885		\$0	0.8	\$74,202	1.7	\$89,075	3.4	\$82,869	27.5	\$41,691
2064	\$1,448,011		\$0		\$0	0.7	\$66,093	2.4	\$87,842	26.5	\$44,192
2065	\$1,324,877		\$0		\$0		\$0	1.4	\$93,112	25.5	\$46,844
2066	\$1,256,017		\$0		\$0		\$0	0.4	\$39,480	24.5	\$49,655
2067	\$1,236,895		\$0		\$0		\$0		\$0	23.5	\$52,634
2068	\$1,255,317		\$0		\$0		\$0		\$0	22.5	\$55,792
2069	\$1,271,497		\$0		\$0		\$0		\$0	21.5	\$59,139
2070	\$1,285,099		\$0		\$0		\$0		\$0	20.5	\$62,688
2071	\$1,295,756		\$0		\$0		\$0		\$0	19.5	\$66,449
2072	\$1,303,065		\$0		\$0		\$0		\$0	18.5	\$70,436
2073	\$1,306,587		\$0		\$0		\$0		\$0	17.5	\$74,662
2074	\$1,305,841		\$0		\$0		\$0		\$0	16.5	\$79,142

Retirement Plan Distributions to Heirs: Spousal Rollover - Then to the Children

9/27/2009

Prepared for Greg Smith

Year	Split	Jane	Jane	Jane	Nicole	Nicole	Jean	Jean	Garry	Garry	to Garry	John	John	to John
		to Jane	Life Exp of	Distributions	to Nicole	Life Exp of	Distributions	Life Exp of	Distributions	Life Exp of	Distributions	Life Exp of	Distributions	Life Exp of
2075	\$1,300,301	\$0		\$0	\$0		\$0		\$0		\$0	15.5		\$83,890
2076	\$1,289,396	\$0		\$0	\$0		\$0		\$0		\$0	14.5		\$88,924
2077	\$1,272,500	\$0		\$0	\$0		\$0		\$0		\$0	13.5		\$94,259
2078	\$1,248,935	\$0		\$0	\$0		\$0		\$0		\$0	12.5		\$99,915
2079	\$1,217,961	\$0		\$0	\$0		\$0		\$0		\$0	11.5		\$105,910
2080	\$1,178,774	\$0		\$0	\$0		\$0		\$0		\$0	10.5		\$112,264
2081	\$1,130,501	\$0		\$0	\$0		\$0		\$0		\$0	9.5		\$119,000
2082	\$1,072,191	\$0		\$0	\$0		\$0		\$0		\$0	8.5		\$126,140
2083	\$1,002,814	\$0		\$0	\$0		\$0		\$0		\$0	7.5		\$133,709
2084	\$921,251	\$0		\$0	\$0		\$0		\$0		\$0	6.5		\$141,731
2085	\$826,291	\$0		\$0	\$0		\$0		\$0		\$0	5.5		\$150,235
2086	\$716,619	\$0		\$0	\$0		\$0		\$0		\$0	4.5		\$159,249
2087	\$590,812	\$0		\$0	\$0		\$0		\$0		\$0	3.5		\$168,803
2088	\$447,330	\$0		\$0	\$0		\$0		\$0		\$0	2.5		\$178,932
2089	\$284,502	\$0		\$0	\$0		\$0		\$0		\$0	1.5		\$189,668
2090	\$100,524	\$0		\$0	\$0		\$0		\$0		\$0	0.5		\$100,524
Totals		\$1,132,718		\$1,165,351		\$1,203,054		\$1,278,187			\$3,246,930			

Inputs for Alternative 3 (Directly to the Children & Grandchildren)

9/27/2009

Prepared for Greg Smith

General Inputs

First Year of Analysis:	2009
Length of Analysis:	82
12/31/2008 Retirement Plan Balance:	\$1,500,000
12/31/2008 Roth IRA Balance:	\$0
12/31/2008 Other Assets Balance:	\$0
Inflation Rate:	3.00%
Plan Owner: Greg Smith's Birth Date:	1/1/1950
NonSpousal Beneficiary: Jane's Birth Date:	1/1/1977
Assume Greg Smith Dies in:	2034
Assume Roni Smith Dies in:	2041
Assume Jane Survives the Analysis	
Assume Maximum Possible Deferral for Estate Analysis	
Separate Accounts Rule Satisfied?	Yes
Beneficiary Birth Dates	
Jane (20.00%):	1977
Nicole (20.00%):	1978
Jean (20.00%):	1979
Garry (20.00%):	1981
John (20.00%):	2007

Minimum Distributions Options

Start Minimum Distributions (Client's 70½ Year):	2020
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Retirement Plan Information

12/31/2008 Balance:	\$1,500,000
12/31/2008 Non-Deductible Balance:	\$0
Growth Rate:	6.00%

Roth IRA Information

12/31/2008 Balance:	\$0
Growth Rate:	6.00%

Other Assets Information

12/31/2008 Balance:	\$0
Non-Liquid Portion of Balance:	\$0
Growth Rate:	6.00%

Income Tax Information:

Method for Calculating Income Tax:	AGI
Greg Smith: Married, Filing Joint with 2 Exemptions	
Greg Smith's Itemized Deductions:	\$0
Jane: Married, Filing Joint with 2 Exemptions	
Jane's Itemized Deductions:	\$0
Jane's AGI:	\$60,000
Income Tax Rate on Growth of Other Assets:	15.0%
Use Annuity Method for Distributing Section 691(c) Deduction	
Sunset 2001 Tax Bill in 2011?:	No Sunset

Adjusted Gross Income:

2009 - 2015: \$60,000 growing at 3.00%

Calculation Details

Estate Taxes Not Included in Analysis	
Distributions & Contributions Made at Beginning of Year	
Include Pre-59½ Distribution Penalties:	Yes

Inputs for Alternative 3 (Directly to the Children & Grandchildren)

9/27/2009

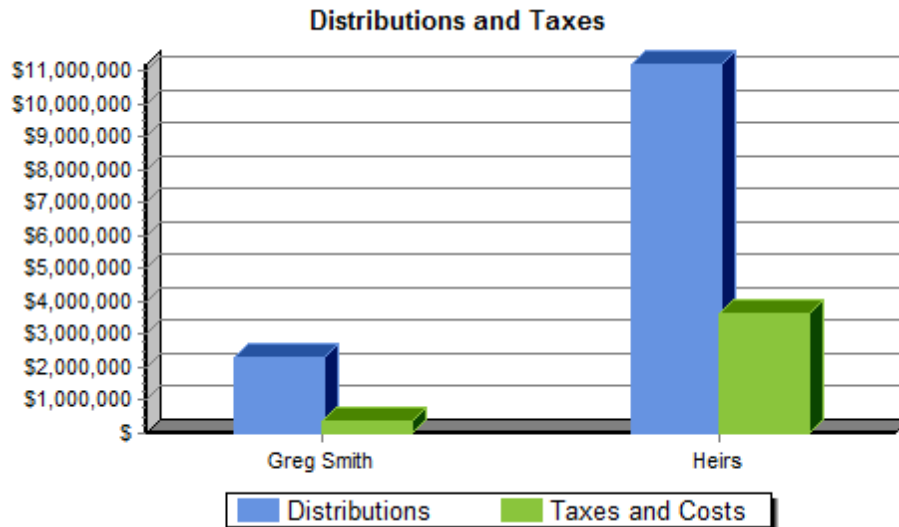
Prepared for Greg Smith

Minimum Distributions are Not Reinvested

Net Distributions: Directly to the Children & Grandchildren

9/27/2009

Prepared for Greg Smith



Greg Smith	
Retirement Plan:	\$1,500,000
Distributions 2009 Through 2034:	
Total from Retirement Plan:	\$2,301,750
Income Taxes Paid:	\$388,212
Total Net Distributions:	\$1,913,538



Heirs	
Retirement Plan:	\$3,239,295
Distributions 2035 Through 2090:	
Jane	\$1,528,609
Nicole	\$1,580,079
Jean	\$1,627,693
Garry	\$1,740,301
John	\$4,704,506
Total from Retirement Plan:	<u>\$11,181,188</u>
Income Taxes Paid:	\$3,614,658
Total Net Distributions:	\$7,566,530

Minimum Distributions: Directly to the Children & Grandchildren

9/27/2009

Prepared for Greg Smith

<u>Year</u>	<u>Retirement Plan Begin Value</u>	<u>Retirement Plan Life Exp</u>	<u>Retirement Plan Required Distribution</u>
2009	\$1,500,000	26.1	\$0
2010	\$1,590,000	25.2	\$0
2011	\$1,685,400	24.4	\$0
2012	\$1,786,524	23.5	\$0
2013	\$1,893,715	22.7	\$0
2014	\$2,007,338	21.8	\$0
2015	\$2,127,778	21.0	\$0
2016	\$2,255,445	20.2	\$0
2017	\$2,390,772	19.4	\$0
2018	\$2,534,218	18.6	\$0
2019	\$2,686,271	17.8	\$0
2020	\$2,847,447	27.4	\$103,921
2021	\$2,908,138	26.5	\$109,741
2022	\$2,966,301	25.6	\$115,871
2023	\$3,021,456	24.7	\$122,326
2024	\$3,073,078	23.8	\$129,121
2025	\$3,120,594	22.9	\$136,270
2026	\$3,163,383	22.0	\$143,790
2027	\$3,200,769	21.2	\$150,980
2028	\$3,232,776	20.3	\$159,250
2029	\$3,257,938	19.5	\$167,074
2030	\$3,276,316	18.7	\$175,204
2031	\$3,287,179	17.9	\$183,641
2032	\$3,289,750	17.1	\$192,383
2033	\$3,283,209	16.3	\$201,424
2034	\$3,266,692	15.5	\$210,754
2035	\$3,239,295		\$102,746
2036	\$3,324,743		\$108,910
2037	\$3,408,784		\$115,445
2038	\$3,490,939		\$122,372
2039	\$3,570,682		\$129,714
2040	\$3,647,425		\$137,497
2041	\$3,720,524		\$145,747
2042	\$3,789,264		\$154,492
2043	\$3,852,859		\$163,761
2044	\$3,910,444		\$173,587
2045	\$3,961,069		\$184,002
2046	\$4,003,691		\$195,042
2047	\$4,037,169		\$206,745
2048	\$4,060,250		\$219,149
2049	\$4,071,567		\$232,298
2050	\$4,069,625		\$246,236
2051	\$4,052,790		\$261,010
2052	\$4,019,287		\$276,671
2053	\$3,967,174		\$293,271
2054	\$3,894,338		\$310,868

Minimum Distributions: Directly to the Children & Grandchildren

9/27/2009

Prepared for Greg Smith

<u>Year</u>	<u>Retirement Plan Begin Value</u>	<u>Retirement Plan Life Exp</u>	<u>Retirement Plan Required Distribution</u>
2055	\$3,798,480		\$329,520
2056	\$3,677,099		\$349,291
2057	\$3,527,478		\$370,249
2058	\$3,346,662		\$392,464
2059	\$3,131,449		\$416,012
2060	\$2,878,363		\$440,972
2061	\$2,583,634		\$467,430
2062	\$2,243,176		\$368,567
2063	\$1,987,086		\$249,236
2064	\$1,842,121		\$178,572
2065	\$1,763,362		\$128,287
2066	\$1,733,180		\$71,324
2067	\$1,761,567		\$75,604
2068	\$1,787,121		\$80,140
2069	\$1,809,400		\$84,948
2070	\$1,827,919		\$90,045
2071	\$1,842,146		\$95,448
2072	\$1,851,500		\$101,175
2073	\$1,855,345		\$107,245
2074	\$1,852,986		\$113,680
2075	\$1,843,664		\$120,501
2076	\$1,826,553		\$127,731
2077	\$1,800,751		\$135,395
2078	\$1,765,277		\$143,518
2079	\$1,719,065		\$152,130
2080	\$1,660,951		\$161,257
2081	\$1,589,676		\$170,933
2082	\$1,503,868		\$181,189
2083	\$1,402,040		\$192,060
2084	\$1,282,579		\$203,584
2085	\$1,143,735		\$215,799
2086	\$983,612		\$228,747
2087	\$800,157		\$242,472
2088	\$591,146		\$257,020
2089	\$354,174		\$272,442
2090	\$86,636		\$86,636
Totals			<u>\$13,482,938</u>

Distributions Breakdown: Directly to the Children & Grandchildren

9/27/2009

Prepared for Greg Smith

<u>Year</u>	<u>Distributions</u>	<u>Income Tax on Retirement Plan Distributions</u>	<u>Total Taxes</u>	<u>All Distributions To Expenses</u>
2020	\$103,921	\$13,130	\$13,130	\$90,791
2021	\$109,741	\$14,585	\$14,585	\$95,156
2022	\$115,871	\$16,118	\$16,118	\$99,753
2023	\$122,326	\$17,732	\$17,732	\$104,595
2024	\$129,121	\$19,430	\$19,430	\$109,691
2025	\$136,270	\$21,218	\$21,218	\$115,053
2026	\$143,790	\$23,098	\$23,098	\$120,693
2027	\$150,980	\$24,895	\$24,895	\$126,085
2028	\$159,250	\$27,002	\$27,002	\$132,249
2029	\$167,074	\$29,192	\$29,192	\$137,882
2030	\$175,204	\$31,469	\$31,469	\$143,735
2031	\$183,641	\$33,831	\$33,831	\$149,810
2032	\$192,383	\$36,279	\$36,279	\$156,104
2033	\$201,424	\$38,810	\$38,810	\$162,614
2034	\$210,754	\$41,423	\$41,423	\$169,332
2035	\$102,745	\$25,686	\$25,686	\$77,060
2036	\$108,910	\$27,426	\$27,426	\$81,485
2037	\$115,446	\$29,713	\$29,713	\$85,733
2038	\$122,371	\$32,122	\$32,122	\$90,249
2039	\$129,715	\$34,803	\$34,803	\$94,911
2040	\$137,497	\$37,638	\$37,638	\$99,859
2041	\$145,747	\$40,622	\$40,622	\$105,124
2042	\$154,491	\$43,257	\$43,257	\$111,233
2043	\$163,761	\$45,852	\$45,852	\$117,908
2044	\$173,587	\$48,604	\$48,604	\$124,982
2045	\$184,002	\$51,521	\$51,521	\$132,482
2046	\$195,041	\$54,611	\$54,611	\$140,431
2047	\$206,745	\$58,286	\$58,286	\$148,459
2048	\$219,149	\$63,345	\$63,345	\$155,805
2049	\$232,298	\$68,749	\$68,749	\$163,550
2050	\$246,237	\$74,549	\$74,549	\$171,687
2051	\$261,010	\$80,936	\$80,936	\$180,074
2052	\$276,671	\$87,660	\$87,660	\$189,010
2053	\$293,271	\$94,743	\$94,743	\$198,528
2054	\$310,868	\$102,203	\$102,203	\$208,666
2055	\$329,520	\$108,742	\$108,742	\$220,779
2056	\$349,291	\$115,266	\$115,266	\$234,025
2057	\$370,250	\$122,183	\$122,183	\$248,067
2058	\$392,465	\$129,512	\$129,512	\$262,951
2059	\$416,012	\$137,284	\$137,284	\$278,727
2060	\$440,973	\$145,520	\$145,520	\$295,452
2061	\$467,430	\$154,252	\$154,252	\$313,178
2062	\$368,567	\$121,698	\$121,698	\$246,869
2063	\$249,236	\$82,486	\$82,486	\$166,751
2064	\$178,572	\$59,474	\$59,474	\$119,098

Distributions Breakdown: Directly to the Children & Grandchildren

9/27/2009

Prepared for Greg Smith

<u>Year</u>	<u>Distributions</u>	<u>Income Tax on Retirement Plan Distributions</u>	<u>Total Taxes</u>	<u>All Distributions To Expenses</u>
2065	\$128,287	\$42,335	\$42,335	\$85,952
2066	\$71,324	\$23,600	\$23,600	\$47,724
2067	\$75,604	\$25,292	\$25,292	\$50,311
2068	\$80,140	\$27,080	\$27,080	\$53,060
2069	\$84,948	\$28,969	\$28,969	\$55,980
2070	\$90,045	\$30,965	\$30,965	\$59,080
2071	\$95,448	\$33,074	\$33,074	\$62,374
2072	\$101,175	\$35,282	\$35,282	\$65,893
2073	\$107,245	\$37,536	\$37,536	\$69,709
2074	\$113,680	\$39,788	\$39,788	\$73,892
2075	\$120,501	\$42,175	\$42,175	\$78,326
2076	\$127,731	\$44,706	\$44,706	\$83,025
2077	\$135,395	\$47,388	\$47,388	\$88,007
2078	\$143,518	\$50,231	\$50,231	\$93,287
2079	\$152,130	\$53,245	\$53,245	\$98,884
2080	\$161,257	\$56,440	\$56,440	\$104,817
2081	\$170,933	\$59,827	\$59,827	\$111,106
2082	\$181,189	\$63,416	\$63,416	\$117,773
2083	\$192,060	\$67,221	\$67,221	\$124,839
2084	\$203,584	\$71,254	\$71,254	\$132,330
2085	\$215,799	\$75,530	\$75,530	\$140,269
2086	\$228,747	\$80,061	\$80,061	\$148,686
2087	\$242,472	\$84,865	\$84,865	\$157,607
2088	\$257,020	\$89,957	\$89,957	\$167,063
2089	\$272,442	\$95,355	\$95,355	\$177,087
2090	\$86,636	\$30,323	\$30,323	\$56,313
Totals	\$13,482,938	\$4,002,870		\$9,480,070

Retirement Plan Distributions to Heirs: Directly to the Children & Grandchildren

9/27/2009

Prepared for Greg Smith

Year	Balance After Split	Life Exp of Jane	Distributions to Jane	Life Exp of Nicole	Distributions to Nicole	Life Exp of Jean	Distributions to Jean	Life Exp of Garry	Distributions to Garry	Life Exp of John	Distributions to John
2035	\$3,239,295	27.0	\$23,995	27.9	\$23,221	28.7	\$22,573	30.5	\$21,241	55.3	\$11,715
2036	\$3,324,743	26.0	\$25,434	26.9	\$24,614	27.7	\$23,928	29.5	\$22,516	54.3	\$12,418
2037	\$3,408,784	25.0	\$26,961	25.9	\$26,091	26.7	\$25,364	28.5	\$23,867	53.3	\$13,163
2038	\$3,490,939	24.0	\$28,578	24.9	\$27,656	25.7	\$26,885	27.5	\$25,299	52.3	\$13,953
2039	\$3,570,682	23.0	\$30,293	23.9	\$29,316	24.7	\$28,499	26.5	\$26,817	51.3	\$14,790
2040	\$3,647,425	22.0	\$32,110	22.9	\$31,075	23.7	\$30,208	25.5	\$28,426	50.3	\$15,678
2041	\$3,720,524	21.0	\$34,037	21.9	\$32,939	22.7	\$32,021	24.5	\$30,131	49.3	\$16,619
2042	\$3,789,264	20.0	\$36,079	20.9	\$34,915	21.7	\$33,942	23.5	\$31,939	48.3	\$17,616
2043	\$3,852,859	19.0	\$38,244	19.9	\$37,010	20.7	\$35,979	22.5	\$33,855	47.3	\$18,673
2044	\$3,910,444	18.0	\$40,539	18.9	\$39,231	19.7	\$38,137	21.5	\$35,887	46.3	\$19,793
2045	\$3,961,069	17.0	\$42,971	17.9	\$41,585	18.7	\$40,426	20.5	\$38,040	45.3	\$20,980
2046	\$4,003,691	16.0	\$45,549	16.9	\$44,080	17.7	\$42,851	19.5	\$40,322	44.3	\$22,239
2047	\$4,037,169	15.0	\$48,282	15.9	\$46,725	16.7	\$45,422	18.5	\$42,742	43.3	\$23,574
2048	\$4,060,250	14.0	\$51,179	14.9	\$49,528	15.7	\$48,148	17.5	\$45,306	42.3	\$24,988
2049	\$4,071,567	13.0	\$54,250	13.9	\$52,500	14.7	\$51,037	16.5	\$48,024	41.3	\$26,487
2050	\$4,069,625	12.0	\$57,505	12.9	\$55,650	13.7	\$54,099	15.5	\$50,906	40.3	\$28,077
2051	\$4,052,790	11.0	\$60,955	11.9	\$58,989	12.7	\$57,345	14.5	\$53,960	39.3	\$29,761
2052	\$4,019,287	10.0	\$64,613	10.9	\$62,528	11.7	\$60,785	13.5	\$57,198	38.3	\$31,547
2053	\$3,967,174	9.0	\$68,489	9.9	\$66,280	10.7	\$64,432	12.5	\$60,630	37.3	\$33,440
2054	\$3,894,338	8.0	\$72,599	8.9	\$70,257	9.7	\$68,298	11.5	\$64,268	36.3	\$35,446
2055	\$3,798,480	7.0	\$76,955	7.9	\$74,472	8.7	\$72,396	10.5	\$68,124	35.3	\$37,573
2056	\$3,677,099	6.0	\$81,572	6.9	\$78,941	7.7	\$76,740	9.5	\$72,211	34.3	\$39,827
2057	\$3,527,478	5.0	\$86,467	5.9	\$83,677	6.7	\$81,345	8.5	\$76,544	33.3	\$42,217
2058	\$3,346,662	4.0	\$91,655	4.9	\$88,698	5.7	\$86,225	7.5	\$81,137	32.3	\$44,750
2059	\$3,131,449	3.0	\$97,154	3.9	\$94,019	4.7	\$91,399	6.5	\$86,005	31.3	\$47,435
2060	\$2,878,363	2.0	\$102,983	2.9	\$99,661	3.7	\$96,883	5.5	\$91,165	30.3	\$50,281
2061	\$2,583,634	1.0	\$109,161	1.9	\$105,640	2.7	\$102,696	4.5	\$96,635	29.3	\$53,298
2062	\$2,243,176		\$0	0.9	\$100,781	1.7	\$108,858	3.5	\$102,433	28.3	\$56,495
2063	\$1,987,086		\$0		\$0	0.7	\$80,772	2.5	\$108,579	27.3	\$59,885
2064	\$1,842,121		\$0		\$0		\$0	1.5	\$115,094	26.3	\$63,478
2065	\$1,763,362		\$0		\$0		\$0	0.5	\$61,000	25.3	\$67,287
2066	\$1,733,180		\$0		\$0		\$0		\$0	24.3	\$71,324
2067	\$1,761,567		\$0		\$0		\$0		\$0	23.3	\$75,604

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Retirement Plan Distributions to Heirs: Directly to the Children & Grandchildren

9/27/2009

Prepared for Greg Smith

Year	Split	Jane	Jane to Jane	Nicole	Nicole to Nicole	Jean	Jean to Jean	Garry	Garry to Garry	John	John to John
2068	\$1,787,121	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	22.3	\$80,140
2069	\$1,809,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	21.3	\$84,948
2070	\$1,827,919	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	20.3	\$90,045
2071	\$1,842,146	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	19.3	\$95,448
2072	\$1,851,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	18.3	\$101,175
2073	\$1,855,345	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	17.3	\$107,245
2074	\$1,852,986	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	16.3	\$113,680
2075	\$1,843,664	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	15.3	\$120,501
2076	\$1,826,553	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	14.3	\$127,731
2077	\$1,800,751	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	13.3	\$135,395
2078	\$1,765,277	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	12.3	\$143,518
2079	\$1,719,065	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	11.3	\$152,130
2080	\$1,660,951	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	10.3	\$161,257
2081	\$1,589,676	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	9.3	\$170,933
2082	\$1,503,868	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	8.3	\$181,189
2083	\$1,402,040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	7.3	\$192,060
2084	\$1,282,579	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	6.3	\$203,584
2085	\$1,143,735	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	5.3	\$215,799
2086	\$983,612	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	4.3	\$228,747
2087	\$800,157	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3.3	\$242,472
2088	\$591,146	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	2.3	\$257,020
2089	\$354,174	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	1.3	\$272,442
2090	\$86,636	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.3	\$86,636
Totals		\$1,528,609		\$1,580,079		\$1,627,693		\$1,740,301			\$4,704,506

Inputs for Alternative 4 (Using the Oldest Child's Birth Date)

9/27/2009

Prepared for Greg Smith

General Inputs

First Year of Analysis:	2009
Length of Analysis:	82
12/31/2008 Retirement Plan Balance:	\$1,500,000
12/31/2008 Roth IRA Balance:	\$0
12/31/2008 Other Assets Balance:	\$0
Inflation Rate:	3.00%
Plan Owner: Greg Smith's Birth Date:	1/1/1950
NonSpousal Beneficiary: Jane's Birth Date:	1/1/1977
Assume Greg Smith Dies in:	2034
Assume Roni Smith Dies in:	2041
Assume Jane Survives the Analysis	
Assume Maximum Possible Deferral for Estate Analysis	
Separate Accounts Rule Satisfied?	No
Beneficiary Birth Dates	
Jane (20.00%):	1977
Nicole (20.00%):	1978
Jean (20.00%):	1979
Garry (20.00%):	1981
John (20.00%):	2007

Minimum Distributions Options

Start Minimum Distributions (Client's 70½ Year):	2020
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Retirement Plan Information

12/31/2008 Balance:	\$1,500,000
12/31/2008 Non-Deductible Balance:	\$0
Growth Rate:	6.00%

Roth IRA Information

12/31/2008 Balance:	\$0
Growth Rate:	6.00%

Other Assets Information

12/31/2008 Balance:	\$0
Non-Liquid Portion of Balance:	\$0
Growth Rate:	6.00%

Income Tax Information:

Method for Calculating Income Tax:	AGI
Greg Smith: Married, Filing Joint with 2 Exemptions	
Greg Smith's Itemized Deductions:	\$0
Jane: Married, Filing Joint with 2 Exemptions	
Jane's Itemized Deductions:	\$0
Jane's AGI:	\$60,000
Income Tax Rate on Growth of Other Assets:	15.0%
Use Annuity Method for Distributing Section 691(c) Deduction	
Sunset 2001 Tax Bill in 2011?:	No Sunset

Adjusted Gross Income:

2009 - 2015: \$60,000 growing at 3.00%

Calculation Details

Estate Taxes Not Included in Analysis	
Distributions & Contributions Made at Beginning of Year	
Include Pre-59½ Distribution Penalties:	Yes

Inputs for Alternative 4 (Using the Oldest Child's Birth Date)

9/27/2009

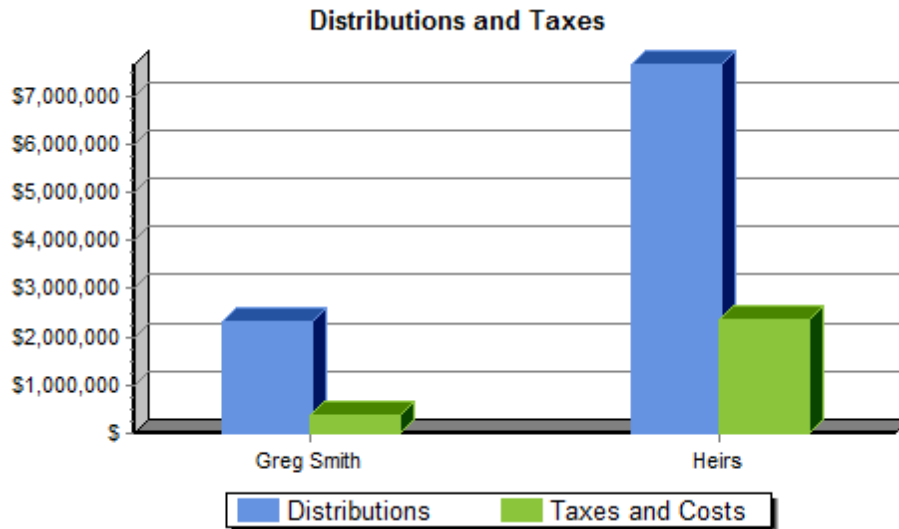
Prepared for Greg Smith

Minimum Distributions are Not Reinvested

Net Distributions: Using the Oldest Child's Birth Date

9/27/2009

Prepared for Greg Smith



Greg Smith	
Retirement Plan:	\$1,500,000
Distributions 2009 Through 2034:	
Total from Retirement Plan:	\$2,301,750
Income Taxes Paid:	\$388,212
Total Net Distributions:	\$1,913,538



Heirs	
Retirement Plan:	\$3,239,295
Distributions 2035 Through 2061:	
Jane	\$1,528,609
Nicole	\$1,528,609
Jean	\$1,528,609
Garry	\$1,528,609
John	\$1,528,609
Total from Retirement Plan:	\$7,643,045
Income Taxes Paid:	\$2,359,820
Total Net Distributions:	\$5,283,225

Minimum Distributions: Using the Oldest Child's Birth Date

9/27/2009

Prepared for Greg Smith

<u>Year</u>	<u>Retirement Plan Begin Value</u>	<u>Retirement Plan Life Exp</u>	<u>Retirement Plan Required Distribution</u>
2009	\$1,500,000	26.1	\$0
2010	\$1,590,000	25.2	\$0
2011	\$1,685,400	24.4	\$0
2012	\$1,786,524	23.5	\$0
2013	\$1,893,715	22.7	\$0
2014	\$2,007,338	21.8	\$0
2015	\$2,127,778	21.0	\$0
2016	\$2,255,445	20.2	\$0
2017	\$2,390,772	19.4	\$0
2018	\$2,534,218	18.6	\$0
2019	\$2,686,271	17.8	\$0
2020	\$2,847,447	27.4	\$103,921
2021	\$2,908,138	26.5	\$109,741
2022	\$2,966,301	25.6	\$115,871
2023	\$3,021,456	24.7	\$122,326
2024	\$3,073,078	23.8	\$129,121
2025	\$3,120,594	22.9	\$136,270
2026	\$3,163,383	22.0	\$143,790
2027	\$3,200,769	21.2	\$150,980
2028	\$3,232,776	20.3	\$159,250
2029	\$3,257,938	19.5	\$167,074
2030	\$3,276,316	18.7	\$175,204
2031	\$3,287,179	17.9	\$183,641
2032	\$3,289,750	17.1	\$192,383
2033	\$3,283,209	16.3	\$201,424
2034	\$3,266,692	15.5	\$210,754
2035	\$3,239,295		\$119,974
2036	\$3,306,480		\$127,172
2037	\$3,370,070		\$134,803
2038	\$3,429,380		\$142,891
2039	\$3,483,680		\$151,464
2040	\$3,532,150		\$160,552
2041	\$3,573,895		\$170,186
2042	\$3,607,935		\$180,397
2043	\$3,633,190		\$191,221
2044	\$3,648,490		\$202,694
2045	\$3,652,545		\$214,856
2046	\$3,643,950		\$227,747
2047	\$3,621,175		\$241,412
2048	\$3,582,550		\$255,896
2049	\$3,526,255		\$271,250
2050	\$3,450,305		\$287,525
2051	\$3,352,545		\$304,777
2052	\$3,230,635		\$323,064
2053	\$3,082,025		\$342,447
2054	\$2,903,955		\$362,994

Minimum Distributions: Using the Oldest Child's Birth Date

9/27/2009

Prepared for Greg Smith

<u>Year</u>	<u>Retirement Plan Begin Value</u>	<u>Retirement Plan Life Exp</u>	<u>Retirement Plan Required Distribution</u>
2055	\$2,693,420		\$384,774
2056	\$2,447,165		\$407,861
2057	\$2,161,665		\$432,333
2058	\$1,833,090		\$458,273
2059	\$1,457,305		\$485,768
2060	\$1,029,825		\$514,913
2061	\$545,805		\$545,805
Totals			<u>\$9,944,799</u>

Distributions Breakdown: Using the Oldest Child's Birth Date

9/27/2009

Prepared for Greg Smith

<u>Year</u>	<u>Distributions</u>	<u>Income Tax on Retirement Plan Distributions</u>	<u>Total Taxes</u>	<u>All Distributions To Expenses</u>
2020	\$103,921	\$13,130	\$13,130	\$90,791
2021	\$109,741	\$14,585	\$14,585	\$95,156
2022	\$115,871	\$16,118	\$16,118	\$99,753
2023	\$122,326	\$17,732	\$17,732	\$104,595
2024	\$129,121	\$19,430	\$19,430	\$109,691
2025	\$136,270	\$21,218	\$21,218	\$115,053
2026	\$143,790	\$23,098	\$23,098	\$120,693
2027	\$150,980	\$24,895	\$24,895	\$126,085
2028	\$159,250	\$27,002	\$27,002	\$132,249
2029	\$167,074	\$29,192	\$29,192	\$137,882
2030	\$175,204	\$31,469	\$31,469	\$143,735
2031	\$183,641	\$33,831	\$33,831	\$149,810
2032	\$192,383	\$36,279	\$36,279	\$156,104
2033	\$201,424	\$38,810	\$38,810	\$162,614
2034	\$210,754	\$41,423	\$41,423	\$169,332
2035	\$119,975	\$29,995	\$29,995	\$89,980
2036	\$127,170	\$32,235	\$32,235	\$94,935
2037	\$134,805	\$34,975	\$34,975	\$99,830
2038	\$142,890	\$37,855	\$37,855	\$105,035
2039	\$151,465	\$40,895	\$40,895	\$110,570
2040	\$160,550	\$44,095	\$44,095	\$116,460
2041	\$170,185	\$47,465	\$47,465	\$122,720
2042	\$180,395	\$50,510	\$50,510	\$129,885
2043	\$191,220	\$53,540	\$53,540	\$137,680
2044	\$202,695	\$56,755	\$56,755	\$145,940
2045	\$214,855	\$60,160	\$60,160	\$154,695
2046	\$227,745	\$63,770	\$63,770	\$163,980
2047	\$241,410	\$68,680	\$68,680	\$172,730
2048	\$255,895	\$74,845	\$74,845	\$181,055
2049	\$271,250	\$81,335	\$81,335	\$189,915
2050	\$287,525	\$88,175	\$88,175	\$199,350
2051	\$304,775	\$95,380	\$95,380	\$209,400
2052	\$323,065	\$102,970	\$102,970	\$220,095
2053	\$342,445	\$110,970	\$110,970	\$231,475
2054	\$362,995	\$119,405	\$119,405	\$243,590
2055	\$384,775	\$126,975	\$126,975	\$257,800
2056	\$407,860	\$134,595	\$134,595	\$273,265
2057	\$432,335	\$142,670	\$142,670	\$289,665
2058	\$458,275	\$151,230	\$151,230	\$307,045
2059	\$485,770	\$160,305	\$160,305	\$325,465
2060	\$514,915	\$169,920	\$169,920	\$344,990
2061	\$545,805	\$180,115	\$180,115	\$365,690
Totals	\$9,944,795	\$2,748,032		\$7,196,783

Retirement Plan Distributions to Heirs: Using the Oldest Child's Birth Date

Prepared for Greg Smith

Year	Balance After Split	Life Exp of Jane	Distributions to Jane	Life Exp of Nicole	Distributions to Nicole	Life Exp of Jean	Distributions to Jean	Life Exp of Garry	Distributions to Garry	Life Exp of John	Distributions to John
2035	\$3,239,295	27.0	\$23,995	27.0	\$23,995	27.0	\$23,995	27.0	\$23,995	27.0	\$23,995
2036	\$3,306,480	26.0	\$25,434	26.0	\$25,434	26.0	\$25,434	26.0	\$25,434	26.0	\$25,434
2037	\$3,370,070	25.0	\$26,961	25.0	\$26,961	25.0	\$26,961	25.0	\$26,961	25.0	\$26,961
2038	\$3,429,380	24.0	\$28,578	24.0	\$28,578	24.0	\$28,578	24.0	\$28,578	24.0	\$28,578
2039	\$3,483,680	23.0	\$30,293	23.0	\$30,293	23.0	\$30,293	23.0	\$30,293	23.0	\$30,293
2040	\$3,532,150	22.0	\$32,110	22.0	\$32,110	22.0	\$32,110	22.0	\$32,110	22.0	\$32,110
2041	\$3,573,895	21.0	\$34,037	21.0	\$34,037	21.0	\$34,037	21.0	\$34,037	21.0	\$34,037
2042	\$3,607,935	20.0	\$36,079	20.0	\$36,079	20.0	\$36,079	20.0	\$36,079	20.0	\$36,079
2043	\$3,633,190	19.0	\$38,244	19.0	\$38,244	19.0	\$38,244	19.0	\$38,244	19.0	\$38,244
2044	\$3,648,490	18.0	\$40,539	18.0	\$40,539	18.0	\$40,539	18.0	\$40,539	18.0	\$40,539
2045	\$3,652,545	17.0	\$42,971	17.0	\$42,971	17.0	\$42,971	17.0	\$42,971	17.0	\$42,971
2046	\$3,643,950	16.0	\$45,549	16.0	\$45,549	16.0	\$45,549	16.0	\$45,549	16.0	\$45,549
2047	\$3,621,175	15.0	\$48,282	15.0	\$48,282	15.0	\$48,282	15.0	\$48,282	15.0	\$48,282
2048	\$3,582,550	14.0	\$51,179	14.0	\$51,179	14.0	\$51,179	14.0	\$51,179	14.0	\$51,179
2049	\$3,526,255	13.0	\$54,250	13.0	\$54,250	13.0	\$54,250	13.0	\$54,250	13.0	\$54,250
2050	\$3,450,305	12.0	\$57,505	12.0	\$57,505	12.0	\$57,505	12.0	\$57,505	12.0	\$57,505
2051	\$3,352,545	11.0	\$60,955	11.0	\$60,955	11.0	\$60,955	11.0	\$60,955	11.0	\$60,955
2052	\$3,230,635	10.0	\$64,613	10.0	\$64,613	10.0	\$64,613	10.0	\$64,613	10.0	\$64,613
2053	\$3,082,025	9.0	\$68,489	9.0	\$68,489	9.0	\$68,489	9.0	\$68,489	9.0	\$68,489
2054	\$2,903,955	8.0	\$72,599	8.0	\$72,599	8.0	\$72,599	8.0	\$72,599	8.0	\$72,599
2055	\$2,693,420	7.0	\$76,955	7.0	\$76,955	7.0	\$76,955	7.0	\$76,955	7.0	\$76,955
2056	\$2,447,165	6.0	\$81,572	6.0	\$81,572	6.0	\$81,572	6.0	\$81,572	6.0	\$81,572
2057	\$2,161,665	5.0	\$86,467	5.0	\$86,467	5.0	\$86,467	5.0	\$86,467	5.0	\$86,467
2058	\$1,833,090	4.0	\$91,655	4.0	\$91,655	4.0	\$91,655	4.0	\$91,655	4.0	\$91,655
2059	\$1,457,305	3.0	\$97,154	3.0	\$97,154	3.0	\$97,154	3.0	\$97,154	3.0	\$97,154
2060	\$1,029,825	2.0	\$102,983	2.0	\$102,983	2.0	\$102,983	2.0	\$102,983	2.0	\$102,983
2061	\$545,805	1.0	\$109,161	1.0	\$109,161	1.0	\$109,161	1.0	\$109,161	1.0	\$109,161
Totals			\$1,528,609		\$1,528,609		\$1,528,609		\$1,528,609		\$1,528,609

Discussion Points and Sales Tips for the Professional

When you meet with your client to review his estate planning needs for his IRA, your discussion and IRA review should cover the following areas:

- **Beneficiary Designation Confirmation**
If he has no designated beneficiary, he should complete a new beneficiary form immediately, and ensure that a designated beneficiary is named.
- **Review the IRA Agreement**
This can be especially rewarding if the individual is a potential client. Obtain a copy of the IRA agreement under which the IRA is maintained, and review it for beneficiary and stretch provisions. If it does not include the right provisions, bring that to the attention of the client and recommend that he moves his IRA immediately, or his beneficiary could be forced into an unfavorable position.
- **Discussion Spousal Rollover then to Children & Grandchildren:**
A client who is currently married to his first wife will likely have different estate planning needs from one who is on his second marriage, or is a divorcee. Ask the client:
 - If this is a first marriage
 - If he has children, other than those that he has with his current wife
 - Are there grandchildren who should be included for succession planning
- **Distribution Needs**
The client may need some of the funds to cover his living expenses. In order to be sure, ask him:
 - If he needs money from his IRA to cover living expenses
 - Will his spouse need money from the IRA to cover her living expenses, if he predeceases her?

The answer will help you to determine if you should plan for a spousal rollover, or if the funds should be left directly to the children or grandchildren. Other planning options are available for the spouse.
- **Children & Grandchildren as Original Beneficiaries**
Some families who plan to leave their IRAs to their children may not think about some of the factors that should be considered. Ask your client to consider factors such as:
 - Is the child a minor, spendthrift, alcoholic, or drug addict? If so, special arrangements may be necessary to protect the IRA
 - Would a trust be better suited as the beneficiary? Grandchildren - may have a problem with Uniform Trust to Minors - be certain accounts are properly set up.
 - What about GST tax? Is this a concern? Note : Use Estate Planning Tools to calculate what this tax could potentially be.
- **Using Oldest Child When Beneficiary is Qualified Trust :**
 - If the beneficiary is a qualified trust, the life expectancy of the oldest beneficiary under the trust must be used. If the trust is not qualified, the IRA is treated as having no designated beneficiary,

IRA Stretch Analysis Data Sheet:

Name of plan owner: _____ Birth date: _____
Name of Spouse: _____ Birth date: _____
Names of nonspouse beneficiaries.

1) Name: _____ Birth date: _____ Relationship: _____

2) Name: _____ Birth date: _____ Relationship: _____

3) Name: _____ Birth date: _____ Relationship: _____

4) Name: _____ Birth date: _____ Relationship: _____

5) Name: _____ Birth date: _____ Relationship: _____

6) Name: _____ Birth date: _____ Relationship: _____

7) Name: _____ Birth date: _____ Relationship: _____

Type of Plan: IRA: Balance in account: _____

Roth IRA Balance in account: _____

Roth 401(k) Balance in account: _____

401(k) Balance in account: _____

Your Telephone Number: _____

Your e-mail address: _____

Your mailing Address: _____

Best time to contact you : _____

Preferred means of contact: _____

Please fax or mail the completed form to us.

We will provide you with an analysis based on your beneficiary designations, showing the possible opportunities available to you. This will be high level, and the results may differ for a more detailed analysis.

In order to get a more detailed analysis please come in and see us, or call to make an appointment.

Note to advisor: Use your letter head

Sample Follow-Up letter

(On your letterhead)

Thank you for attending our workshop. As promised, we are including stretch IRA analysis for your IRA, based on the information that you provided in our IRA Stretch Analysis Data Sheet:

The analysis covers four scenarios, which are:

- **Alternative No. 1** No Designated Beneficiary. This shows the net results of distributions from your IRA, if your beneficiary does not meet the requirements to be a 'designated beneficiary.
- **Alternative No. 2** Spouse as beneficiary. This shows the effect of naming your spouse as your beneficiary, with her subsequently passing on the IRA to your children or grandchildren.
- **Alternative No. 3** Naming your children and grandchildren as the beneficiary of your IRA. The assumption here is that your spouse has no need for your IRA funds. Careful consideration must be given as to whether protective measures should be out in place, such as naming a trust as the beneficiary for minors, spendthrifts, special needs beneficiaries and others who may need close supervision of professional management to help them properly manage their expenses. *Other spousal considerations can be discussed.*
- **Alternative No. 4** Oldest Child. In this case, a qualified trust is the beneficiary, in which case the life expectancy of the oldest person under the trust is used to calculate distributions. The trust must meet specific requirements in order to be a qualified trust.

There are many other factors to consider, when planning for your IRA distributions. We would be happy to help you implement a plan that is suitable for you and your family. Please contact our office and schedule an appointment, so that we can provide you with the retirement planning that you need.

Brentmark

S O F T W A R E

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