

Notes

• **Master Notes** • **Data Set Notes**

Templates

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Calcs

• **Est. Income Tax** • **Dynamic Growth** • **Growth of Money** • **Lump Sum**



Welcome Stephanie McKinney · Change Password · Logout

Expand/Contract All

Export Balance Sheet

PEOPLE

Family Members

Name	Date of Birth / Age	Relationship	Profession	
John Nylic	Nov 02, 1971 - 45	Client	Cage Fighter	
Jane Nylic	Oct 13, 1971 - 45	Spouse - John Nylic Parent - Tommy Nylic Parent - Sally Nylic Grandchild - Uncle - Business Partner -	Accountant	Delete
Tommy Nylic	Nov 01, 1996 - 20	Child - Jane Nylic Child - John Nylic	Student	Delete
Sally Nylic	Nov 01, 1999 - 17	Child - John Nylic Child - Jane Nylic	Student	Delete

Other People

Name	Date of Birth	Relationship	Profession	
Jeff Smith	45	Business Partner	-	Delete

TRUSTS

Inside Estate

Name	Grantor / Settlor	Beneficiaries - Primary	Beneficiaries - Secondary	
Nylic Management Trust	• John Nylic • Jane Nylic	• Jane Nylic - 50% • John Nylic - 50%	• Sally Nylic - 50% • Tommy Nylic - 50%	Delete

Outside Estate

Name	Grantor / Settlor	Beneficiaries - Primary	Beneficiaries - Secondary	
Nylic Family Trust	• John Nylic	• Jane Nylic - 100%	• Sally Nylic - 50% • Tommy Nylic - 50%	Delete

ENTITIES

Entities

Name	Ownership Type	Ownership	Buy / Sell	Income Tax Treatment	
Nylic's Gym	Limited Liability Company	• Person - Jeff Smith (50%) • Person - John Nylic (50%)	-	Passes through to the Shareholder Level	Delete

ASSETS

Personal Assets							
Name	Ownership Type	Ownership	Fair Market Value	Cost Basis	Fair Market Value at Death	Loans	Income Streams
John's Car	Tenancy in Partnership	<ul style="list-style-type: none"> Jane Nylic - 30% John Nylic - 30% undefined - 40% 	\$25,000	\$25,000	<ul style="list-style-type: none"> Client - 25,000 Spouse - 25,000 Client and Spouse - 25,000 		Delete
Jane's Car	Joint With Right of Survivorship (JWROS)	<ul style="list-style-type: none"> Jane Nylic - 50% John Nylic - 50% 	\$45,000	\$45,000	<ul style="list-style-type: none"> Client - 45,000 Spouse - 45,000 Client and Spouse - 45,000 		Delete
Boat	Community	<ul style="list-style-type: none"> Jane Nylic - 50% John Nylic - 50% 	\$40,000	\$40,000	<ul style="list-style-type: none"> Client - 40,000 Spouse - 40,000 Client and Spouse - 40,000 		Delete
Personal Residence	Joint With Right of Survivorship (JWROS)	<ul style="list-style-type: none"> Jane Nylic - 50% John Nylic - 50% 	\$450,000	\$450,000	<ul style="list-style-type: none"> Client - 450,000 Spouse - 450,000 Client and Spouse - 450,000 	<ul style="list-style-type: none"> Mortgage - \$200,000 at 3.25% interest 	Delete

Liquid Assets							
Cash Account							
Name	Ownership Type	Ownership	Fair Market Value	Cost Basis	Annual Cash Flow In	Loans	Income Streams
Savings	Community	<ul style="list-style-type: none"> Jane Nylic - 50% John Nylic - 50% 	\$100,000	\$100,000	\$12,000		Delete

Cash Value Life Insurance													
Name	Ownership Type	Ownership	Cash Value	Cost Basis	Annual Cash Flow In	Taxation	Policy Type	Lump Sum Death Benefit	Primary Insured	Beneficiaries - Primary	Beneficiaries - Secondary	Loans	Income Streams
Jane's Whole Life	Separate	Jane Nylic - 100%	\$50,000	\$50,000	\$12,000	NON-MEC	Single Life	\$500,000	Jane Nylic	<ul style="list-style-type: none"> John Nylic - 100% 	<ul style="list-style-type: none"> Tommy Nylic - 50% Sally Nylic - 50% 		Delete

Deferred Annuity													
Name	Ownership Type	Ownership	Cash Value	Cost Basis	Annual Cash Flow In	Taxation	Policy Type	Lump Sum Death Benefit	Annual Income Death Benefit	Annuitant(s)	Beneficiaries - Primary	Beneficiaries - Secondary	Income Streams
Johns SEP IRA Annuity	Separate	John Nylic - 100%	\$150,000	\$0	\$20,000	Qualified	Single Life	\$175,000	\$	John Nylic	<ul style="list-style-type: none"> Jane Nylic - 100% 	<ul style="list-style-type: none"> Tommy Nylic - 50% Sally Nylic - 50% 	Delete

Traditional 401K									
Name	Ownership Type	Ownership	Fair Market Value	Cost Basis	Annual Cash Flow In	Beneficiaries - Primary	Beneficiaries - Secondary	Income Streams	
Jane's 401K	Separate	Jane Nylic - 100%	\$185,000	\$0	\$15,000	<ul style="list-style-type: none"> John Nylic - 100% 	<ul style="list-style-type: none"> Tommy Nylic - 50% Sally Nylic - 50% 	Delete	

Business Assets

Name	Ownership Type	Ownership	Fair Market Value	Cost Basis	Fair Market Value at Death	Loans	Income Streams
Nylic Gym	Entity	• Nylic's Gym – 100%	\$200,000	\$200,000	• Client – 200,000 • Spouse – 200,000 • Client and Spouse – 200,000		Delete

LOANS

Secured Loans

Name	Current Loan Amount	Current Interest Rate	Asset To Secure Loan	Loan Owner	Notes
Mortgage	\$200,000	3.25%	Personal Residence	• Jane Nylic – 50% • John Nylic – 50%	15year Mortgage Delete

Unsecured Loans

Name	Current Loan Amount	Current Interest Rate	Loan Owner	Notes
Line of Credit	\$100,000	5%	Nylic's Gym	Delete

CASH FLOW

Cash Flow

Name	Income Source	Annual Income Starting Amount	Income Start Date	Income Changes On	Income Changes at the Death of
Jane's Salary	Jane Nylic	\$225,000	Jan 01, 2012	–	Jane Nylic – \$0 Delete
Jane's Soc	Jane Nylic	\$36,000	Apr 13, 2040	–	– \$0 Delete
John's Salary	John Nylic	\$120,000	Jan 01, 2012	–	John Nylic – \$0 Delete
John's Soc	John Nylic	\$12,000	Nov 02, 2040	–	– \$0 Delete

TERM INSURANCE

Term Insurance

Name	Ownership Type	Ownership	Annual Cash Flow In	Lump Sum Death Benefit	Policy Type	Primary Insured	Beneficiaries - Primary	Beneficiaries - Secondary
Jane's Term Ins.	Separate	• Jane Nylic – 100%	\$1,200	\$500,000	Single Life	• Jane Nylic	• John Nylic – 100%	• Tommy Nylic Delete – 50% • Sally Nylic – 50%
John's Term Ins.	Separate	• John Nylic – 100%	\$1,200	\$500,000	Single Life	• John Nylic	• Jane Nylic – 100%	• Tommy Nylic Delete – 50% • Sally Nylic – 50%

WILLS

Client Will

Has Tax Wise Documents Yes

Bequest 1

All goes to Spouse

Delete

–

Bequest 2

All goes to Children

Delete

–

Spouse Will

Has Tax Wise Documents Yes

Bequest 1 All goes to Spouse Delete
-

Bequest 2 All goes to Children Delete
-

PURCHASE AGREEMENTS

Purchase Agreements

Name	Sellers	Purchasers	Death that triggers the purchase	Asset to be Sold / Purchased	Purchase Price	Reference Values
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BASIC ASSUMPTIONS

Description	Value	Placeholder
Years Until Retirement	20	YEARS TO RETIREMENT
Estimated Interest Rate on Liquidity During Accumulation	8%	ACCUM INTEREST RATE
Client Name and Desired Retirement Age	John, 65	CLIENT FIRST NAME RET AGE
Client Spouse Name and Desired Retirement Age	Jane, 65	CLIENT SPOUSE FIRST NAME RET AGE
Desired Spendable Income Now	\$200,000	DESIRED CURRENT INCOME
Desired Spendable Income at Retirement	\$200,000	DESIRED RETIREMENT INCOME
Estimated Annual Expenses Currently	\$175,000	ESTIMATED ANNUAL EXPENSES
Estimated Annual Savings Total	\$59,000	ESTIMATED ANNUAL SAVINGS
Estimated Interest Rate on Liquidity at Client/Client Spouse Death	5%	INTEREST RATE DEATH
Estimated Interest Rate on Liquidity at Retirement	5%	RET INTEREST RATE
Ideal Allocation	YES	IDEAL ALLOCATION
Ideal Pre Tax Allocation for all Assets	50	IDEAL ALLOCATION PRE TAX
Ideal After Tax Allocation for all Assets	50	IDEAL ALLOCATION AFTER TAX
Ideal Variable Allocation for all Assets	60	IDEAL ALLOCATION VARIABLE
Ideal Fixed Allocation for all Assets	40	IDEAL ALLOCATION FIXED

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