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# Financial Analysis

for

John T Smith

and

Jane L Smith



# Financial Analysis

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**Party A:** John T Smith  
**Party B:** Jane L Smith  
**Date:** 12/07/2018 - 1:21pm  
**Court:** Maricopa Superior Court  
201 W Jefferson  
Phoenix, AZ 85003-2243  
County: Maricopa  
Phone: (602) 506-1561

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## Contact & Background Information

### John T Smith

SSN: \*\*\*-\*\*-0596  
Birth Date: 10/29/1957  
State where John T Smith lives: AZ  
Address: 1234 S Krista Dr. E, Goodyear, AZ 85338  
Cell Phone: 623.555.5555  
E-mail: jsmith@yahoo.com

### Jane L Smith

SSN: \*\*\*-\*\*-8620  
Birth Date: 08/27/1969  
State where Jane L Smith lives: AZ  
Address: 1234 S Krista Dr. E, Goodyear, AZ 85338  
E-mail: jane.smith@yahoo.com

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## Children

### Child

Birth Date: 01/01/2005  
Child is a child of this relationship.  
Child is young enough to be eligible for child support.  
The parents will alternate claiming the tax exemption.  
Child will be a tax exemption until 23.

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Nancy Hetrick is NOT AN ATTORNEY AND DOES NOT PROVIDE LEGAL ADVICE. All information she provides is financial in nature and should not be construed or relied upon as legal or tax advice. Individuals seeking legal or tax advice should solicit the counsel of competent legal or tax professionals knowledgeable about the divorce laws in their own geographical areas. Divorce financial planning is a fee-only process that does not involve investment advice or securities or insurance transactions.

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# Division of Community Property

Property division report for John T Smith and Jane L Smith.

	John Amount	Jane Amount	Total Amount
<b>Real Estate Equity</b>			
1234 S Krista Dr E	\$380,550	\$0	\$380,550
Total Value	\$861,562		
1st Mortgage	\$481,012		
Comm. Equity	\$380,550		
55 Grinnalds Ave, Baltimore MD <sup>(1)</sup>	\$0	\$58,976	\$58,976
Total Value	\$58,976		
Comm. Equity	\$58,976		
Fiore Bello (lot)	\$0	\$265,000	\$265,000
Total Value	\$265,000		
Comm. Equity	\$265,000		
<b>Total Real Estate Equity</b>	<b>\$380,550</b>	<b>\$323,976</b>	<b>\$704,526</b>
<b>Cash &amp; Investments</b>			
Cash-Equivalent Investments:			
Transamerica	\$409,469	\$409,469	\$818,938
Other Investments:			
2018 Tax Refund	\$5,538	\$5,538	\$11,076
Chase H cking *3693 <sup>(2)</sup>	\$9,349	\$0	\$9,349
Carry over losses <sup>(3)</sup>	\$988	\$987	\$1,975
Chase cking *3202 <sup>(4)</sup>	\$11,716	\$0	\$11,716
Bank of Amer W ck *3731	\$0	\$0	\$0
Bank of Amer W Sv *6778	\$0	\$0	\$0
Prudential W *5532	\$0	\$177,752	\$177,752
<b>Total Other Investments</b>	<b>\$27,591</b>	<b>\$184,277</b>	<b>\$211,868</b>
<b>Total Investments</b>	<b>\$437,060</b>	<b>\$593,746</b>	<b>\$1,030,806</b>
<b>Businesses</b>			
Business #1	--	--	\$0
<b>Cars and Personal Effects</b>			
0 Mercedes Benz E63 AMG	\$27,108	\$0	\$27,108
2011 Saab <sup>(5)</sup>	\$0	\$8,591	\$8,591
2000 Toyota Tundra	\$4,598	\$0	\$4,598
Jet Skis, 2	\$0	\$10,000	\$10,000
<b>Total Personal Items</b>	<b>\$31,706</b>	<b>\$18,591</b>	<b>\$50,297</b>
<b>Life Insurance</b>			
APS Term	\$0	\$0	\$0
<b>Subtotal Non-Retirement</b>	<b>\$849,316</b>	<b>\$936,313</b>	<b>\$1,785,629</b>

Property division report for John T Smith and Jane L Smith.

	<b>John Amount</b>	<b>Jane Amount</b>	<b>Total Amount</b>
<b>IRA/401ks</b>			
APS 401k - H	\$287,015	\$0	\$287,015
APS 401k - W	\$0	\$145,782	\$145,782
Prudential IRA H *5797 <sup>(6)</sup>	\$169,392	\$425,000	\$594,392
Prudential IRA W *5793	\$0	\$327,274	\$327,274
MetLife IRA W *7748 <sup>(7)</sup>	\$0	\$575,110	\$575,110
MetLife IRA H *6152	\$1,248,720	\$3	\$1,248,723
APS HSA <sup>(8)</sup>	\$3,678	\$0	\$3,678
<b>Total IRA/401ks</b>	<b>\$1,708,805</b>	<b>\$1,473,169</b>	<b>\$3,181,974</b>
<b>Defined Benefit Pensions</b>			
APS Pension H *	\$102,269	\$0	\$102,269
Pinnacle West W *07793	\$0	\$27,404	\$27,404
<b>Total Pensions</b>	<b>\$102,269</b>	<b>\$27,404</b>	<b>\$129,673</b>
<b>Subtotal Retirement</b>	<b>\$1,811,074</b>	<b>\$1,500,573</b>	<b>\$3,311,647</b>
<b>Total Assets</b>	<b>\$2,660,390</b>	<b>\$2,436,886</b>	<b>\$5,097,276</b>
<b>Debts</b>			
CC **0837	\$0	\$0	\$0
SW Visa H **9954	(\$5,000)	(\$5,000)	(\$10,000)
Mercedes Loan	(\$5,000)	(\$5,000)	(\$10,000)
<b>Total Debt</b>	<b>(\$10,000)</b>	<b>(\$10,000)</b>	<b>(\$20,000)</b>
<b>Total Debts</b>	<b>(\$10,000)</b>	<b>(\$10,000)</b>	<b>(\$20,000)</b>
<b>Total Assets</b>	<b>\$2,660,390</b>	<b>\$2,436,886</b>	<b>\$5,097,276</b>
<b>Total Debts</b>	<b>(\$10,000)</b>	<b>(\$10,000)</b>	<b>(\$20,000)</b>
<b>Total Community Property</b>	<b>\$2,650,390</b>	<b>\$2,426,886</b>	<b>\$5,077,276</b>
<b>Separate Property - Assets</b>			
Bank of Amer W ck *3731	\$0	\$7,467	
Bank of Amer W Sv *6778	\$0	\$300	
<b>Total Separate Property</b>	<b>\$0</b>	<b>\$7,767</b>	
<b>Children's Assets:</b>			
<b>Personal Items</b>			
2014 Mercedes <sup>(9)</sup>			\$0
<b>Total Personal Items</b>			<b>\$0</b>
<b>Total Children's Assets</b>			<b>\$0</b>

Note: "Total Amount" column may not add due to rounding.

**Footnotes:**

- (1) 55 Grinnalds Ave, Baltimore MD - per Zillow  
Jane's mother living there.
- (2) Chase H cking \*3693 - 03/15
- (3) Carry over losses - 2015 - 26,328 x .15
- (4) Chase cking \*3202 - 03/15
- (5) 2011 Saab - Has 54,040  
VIN YS3GN4AR3B4007470
- (6) Prudential IRA H \*5797 - 12/31/2015
- (7) MetLife IRA W \*7748 - 09/14/2015
- (8) APS HSA - 12/31/2015
- (9) 2014 Mercedes - daughters pd for

# Community Property Division on an After-Tax Basis

This report presents an educated guess of the community property on an after-tax basis.

## 1. Key tax rates used

	Marginal Tax Rate at Retirement	Capital Gains Rate Currently
<b>John</b>		
Federal: .....	<u>25.00</u>	<u>18.80</u>
State: .....	<u>4.24</u>	<u>4.24</u>
<b>Jane</b>		
Federal: .....	<u>12.00</u>	<u>0.00</u>
State: .....	<u>2.88</u>	<u>2.88</u>

## 2. Community Property Division on an After-Tax Basis:

<b>John</b>	<u>\$2,202,872 (50.0%)</u>
<b>Jane</b>	<u>\$2,204,946 (50.0%)</u>

## 3. Community Property After-Tax Detail

Description	(a) Pre-tax Community Equity	(b) ----- % Kept	(c) John % Paid In Tax	(d) ----- After Tax Equity (a*b*(1-c))	(e) ----- % Kept	(f) Jane % Paid In Tax	(g) ----- After Tax Equity (a*e*(1-f))
<b>Real Estate</b>							
1234 S Krista Dr E	<u>380,550</u>	<u>100</u>	<u>0.00</u>	<u>380,550</u>	<u>0</u>	<u>0.00</u>	<u>0</u>
55 Grinnalds Ave, Baltimore MD	<u>58,976</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>100</u>	<u>0.00</u>	<u>58,976</u>
Fiore Bello (lot)	<u>265,000</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>100</u>	<u>0.00</u>	<u>265,000</u>
Total Real Estate				<u>380,550</u>			<u>323,976</u>
<b>Cash &amp; Investments</b>							
2018 Tax Refund	<u>11,076</u>	<u>50</u>	<u>0.00</u>	<u>5,538</u>	<u>50</u>	<u>0.00</u>	<u>5,538</u>
Chase H cking *3693	<u>9,349</u>	<u>100</u>	<u>0.00</u>	<u>9,349</u>	<u>0</u>	<u>0.00</u>	<u>0</u>
Carry over losses	<u>1,975</u>	<u>50</u>	<u>0.00</u>	<u>988</u>	<u>50</u>	<u>0.00</u>	<u>987</u>
Transamerica	<u>818,938</u>	<u>50</u>	<u>0.46</u>	<u>407,585</u>	<u>50</u>	<u>0.06</u>	<u>409,223</u>
Chase cking *3202	<u>11,716</u>	<u>100</u>	<u>0.00</u>	<u>11,716</u>	<u>0</u>	<u>0.00</u>	<u>0</u>
Bank of Amer W ck *3731	<u>0</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>100</u>	<u>0.00</u>	<u>0</u>
Bank of Amer W Sv *6778	<u>0</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>100</u>	<u>0.00</u>	<u>0</u>
Prudential W *5532	<u>177,752</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>100</u>	<u>1.00</u>	<u>175,974</u>
Total Cash & Investments				<u>435,176</u>			<u>591,722</u>
<b>Businesses</b>							
Total Businesses	<u>0</u>		<u>0.00</u>	<u>0</u>		<u>0.00</u>	<u>0</u>
<b>Personal Items</b>							
2010 Mercedes E63 AMG	<u>27,108</u>	<u>100</u>	<u>0.00</u>	<u>27,108</u>	<u>0</u>	<u>0.00</u>	<u>0</u>
2014 Mercedes	<u>0</u>		<u>0.00</u>	<u>0</u>		<u>0.00</u>	<u>0</u>
2011 Saab	<u>8,591</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>100</u>	<u>0.00</u>	<u>8,591</u>
2000 Toyota Tundra	<u>4,598</u>	<u>100</u>	<u>0.00</u>	<u>4,598</u>	<u>0</u>	<u>0.00</u>	<u>0</u>
Jet Skis, 2	<u>10,000</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>100</u>	<u>0.00</u>	<u>10,000</u>

Total Personal Items				<u>31,706</u>			<u>18,591</u>
<b>Life Insurance</b>							
APS Term	<u>0</u>	<u>100</u>	<u>0.00</u>	<u>0</u>	<u>0</u>	<u>0.00</u>	<u>0</u>
Total Life Insurance				<u>0</u>			<u>0</u>
<b>IRA/401ks</b>							
APS 401k - H	<u>287,015</u>	<u>100</u>	<u>0.00</u>	<u>287,015</u>	<u>0</u>	<u>0.00</u>	<u>0</u>
APS 401k - W	<u>145,782</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>100</u>	<u>14.88</u>	<u>124,090</u>
Prudential IRA H *5797	<u>594,392</u>	<u>28</u>	<u>29.24</u>	<u>119,862</u>	<u>72</u>	<u>14.88</u>	<u>361,760</u>
Prudential IRA W *5793	<u>327,274</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>100</u>	<u>14.88</u>	<u>278,576</u>
MetLife IRA W *7748	<u>575,110</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>100</u>	<u>14.88</u>	<u>489,534</u>
MetLife IRA H *6152	<u>1,248,723</u>	<u>100</u>	<u>29.24</u>	<u>883,594</u>	<u>0</u>	<u>14.88</u>	<u>3</u>
APS HSA	<u>3,678</u>	<u>100</u>	<u>29.24</u>	<u>2,603</u>	<u>0</u>	<u>0.00</u>	<u>0</u>
Total IRA/401ks				<u>1,293,074</u>			<u>1,253,963</u>
<b>Defined Benefit Pension</b>							
APS Pension H *	<u>102,269</u>	<u>100</u>	<u>29.24</u>	<u>72,366</u>	<u>0</u>	<u>14.88</u>	<u>0</u>



Description	(a) Pre-tax Community Equity	(b) ----- % Kept	(c) John % Paid In Tax	(d) ----- After Tax Equity (a*b*(1-c))	(e) ----- % Kept	(f) Jane % Paid In Tax	(g) ----- After Tax Equity (a*e*(1-f))
Pinnacle West W *07793	27,404	0	39.54	0	100	2.59	26,694
Total Defined Benefit Pension				<u>72,366</u>			<u>26,694</u>
<b>Debts</b>							
CC **0837	0	50	0.00	0	50	0.00	0
SW Visa H **9954	10,000	50	0.00	5,000	50	0.00	5,000
Mercedes Loan	10,000	50	0.00	5,000	50	0.00	5,000
Total Debts				<u>10,000</u>			<u>10,000</u>
<b>Community Property Division on an After-Tax Basis</b>				<u>2,202,872</u>			<u>2,204,946</u>

## Projected Net Income After Expenses and Taxes

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Projected Net Income After Expenses and Taxes for John T Smith and Jane L Smith for 20 years.

<b>Year</b>	<b>Age*</b>	<b>John</b>	<b>Jane</b>	<b>Year</b>	<b>Age*</b>	<b>John</b>	<b>Jane</b>
2018	61	\$ 92,517	(\$ 107,623)	2028	71	\$ 72,618	(\$ 88,708)
2019	62	\$ 163,605	(\$ 66,487)	2029	72	\$ 78,836	(\$ 11,710)
2020	63	\$ 173,694	(\$ 70,517)	2030	73	\$ 85,515	(\$ 12,669)
2021	64	\$ 180,905	(\$ 73,295)	2031	74	\$ 92,604	(\$ 13,698)
2022	65	\$ 189,295	(\$ 76,231)	2032	75	\$ 99,799	(\$ 14,795)
2023	66	\$ 197,336	(\$ 78,791)	2033	76	\$ 107,506	(\$ 15,957)
2024	67	\$ 222,354	(\$ 80,684)	2034	77	\$ 115,319	(\$ 17,017)
2025	68	\$ 61,459	(\$ 82,615)	2035	78	\$ 124,109	(\$ 18,340)
2026	69	\$ 62,948	(\$ 84,597)	2036	79	\$ 132,995	(\$ 10,475)
2027	70	\$ 66,811	(\$ 86,631)	2037	80	\$ 142,439	\$ 5,539

(\*) John's age.

# Projected Net Worth

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Projected Net Worth for John T Smith and Jane L Smith for 20 years.

**Note:** Numbers are all as of "end of year."

<b>Year</b>	<b>Age*</b>	<b>John</b>	<b>Jane</b>	<b>Year</b>	<b>Age*</b>	<b>John</b>	<b>Jane</b>
2018	61	\$ 3,315,711	\$ 2,453,666	2028	71	\$ 6,140,105	\$ 2,880,946
2019	62	\$ 3,617,001	\$ 2,502,481	2029	72	\$ 6,386,565	\$ 2,926,775
2020	63	\$ 3,904,118	\$ 2,557,485	2030	73	\$ 6,645,365	\$ 2,972,435
2021	64	\$ 4,209,210	\$ 2,612,526	2031	74	\$ 6,917,087	\$ 3,017,841
2022	65	\$ 4,534,101	\$ 2,666,278	2032	75	\$ 7,202,019	\$ 3,062,908
2023	66	\$ 4,879,169	\$ 2,716,540	2033	76	\$ 7,500,840	\$ 3,107,542
2024	67	\$ 5,262,142	\$ 2,766,725	2034	77	\$ 7,814,440	\$ 3,152,036
2025	68	\$ 5,467,316	\$ 2,810,732	2035	78	\$ 8,143,436	\$ 3,195,853
2026	69	\$ 5,681,771	\$ 2,831,557	2036	79	\$ 8,488,842	\$ 3,250,681
2027	70	\$ 5,905,362	\$ 2,862,266	2037	80	\$ 8,851,560	\$ 3,325,753

(\*) John's age.

# Budget Report for 2018

This report shows John's and Jane's income, taxes, expenses, including spousal maintenance income and child support income, including spousal maintenance expenses and child support expenses.

	<b>John Monthly</b>	<b>Jane Monthly</b>
<b>Income</b>		
APS Palo Verde Nuclear	\$15,255.67	\$0.00
Bonuses	5,445.33	0.00
Equity/Options Compensation	4,201.00	0.00
Car Allowance	833.33	0.00
<b>Total Wage and Wage-Like Income</b>	<b>\$25,735.33</b>	<b>\$0.00</b>
<b>Investment Income</b>		
Transamerica	\$546.00	\$546.00
<b>Total Investment Income</b>	<b>\$546.00</b>	<b>\$546.00</b>
<b>IRA/401k Distributions</b>		
APS 401k - H Regular Distribution	\$991.08	\$0.00
Prudential IRA H *5797 Regular Distribut	546.08	0.00
MetLife IRA H *6152 Regular Distribution	4,025.67	0.00
<b>Total IRA/401k Distributions</b>	<b>\$5,562.83</b>	<b>\$0.00</b>
<b>TOTAL INCOME</b>	<b>\$31,844.17</b>	<b>\$546.00</b>

<b>Mortgage Payments</b>		
1234 S Krista Dr E	\$0.00	\$0.00
55 Grinnalds Ave, Baltimore MD <sup>(1)</sup>	\$0.00	\$0.00
Fiore Bello (lot) <sup>(2)</sup>	\$0.00	\$0.00
New Home Jane	\$0.00	\$0.00
<b>Total Mortgage Payments</b>	<b>\$0.00</b>	<b>\$0.00</b>

<b>Living Expenses</b>		
Condo Fee	\$37.50	\$0.00
Homeowners' Insurance	200.00	0.00
Real Estate Tax	291.67	0.00
Cable TV	200.00	0.00
Household Maintenance	100.00	0.00
Maid/Cleaning Service	400.00	0.00
Lawn Service	75.00	0.00
Utilities - Electricity	350.00	0.00
Utilities - Water/Sewer	120.00	0.00
Car Insurance	150.00	150.00
Car Gasoline/Oil	250.00	250.00
Car License/Stickers	30.00	25.00
Cell Phone	100.00	100.00
Clothes	100.00	200.00

	<b>John Monthly</b>	<b>Jane Monthly</b>
Charitable	0.00	150.00
Dues/Clubs	200.00	50.00
Entertainment	300.00	200.00
Food/Groceries	500.00	500.00
Gifts	100.00	100.00
Hair	50.00	150.00
Legal and Accounting	900.00	41.67
Manicure/Pedicure	0.00	60.00
Pets	0.00	50.00
Restaurants	400.00	250.00
Sports/Hobbies/Lessons	500.00	0.00
Subscriptions, Books	0.00	10.00
Therapist/Counselor	0.00	100.00
Toiletries/Grooming/Drug Store	50.00	100.00
Travel	500.00	0.00
Vacations	0.00	300.00
Health Insurance	186.00	600.00
Dental Insurance	34.33	0.00
Medical/Doctor	0.00	500.00
Dental	0.00	100.00
Drug & Prescription	0.00	60.00
Optical	6.50	50.00
<b>Total Living Expenses</b>	<b>\$6,131.00</b>	<b>\$4,096.67</b>
<b>Nondeductible IRA Contrib</b>		
APS 401k - H	\$2,041.67	\$0.00
Prudential IRA H *5797 <sup>(3)</sup>	0.00	0.00
MetLife IRA W *7748 <sup>(4)</sup>	0.00	0.00
APS HSA <sup>(5)</sup>	0.00	0.00
<b>Total Nondeductible IRA Contrib</b>	<b>\$2,041.67</b>	<b>\$0.00</b>
<b>Debts</b>		
CC **0837	\$0.00	\$0.00
SW Visa H **9954	\$5,000.00	\$5,000.00
Mercedes Loan	\$0.00	\$0.00
<b>Total Debt Payments</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>
<b>TOTAL EXPENSES</b>	<b>\$13,172.67</b>	<b>\$9,096.67</b>
<b>Taxes</b>		
Federal Taxes	\$8,257.17	\$0.00
FICA & Medicare	\$999.92	\$0.00
State Taxes (estimate only)	\$1,286.50	\$0.00
Local Wage Tax	\$0.00	\$0.00
<b>TOTAL TAXES</b>	<b>\$10,543.58</b>	<b>\$0.00</b>

**John  
Monthly**

**Jane  
Monthly**

<b>Total Income</b>	<b>\$31,844.17</b>	<b>\$546.00</b>
<b>Minus Total Expenses</b>	<b>(13,172.67)</b>	<b>(9,096.67)</b>
<b>Minus Total Taxes</b>	<b>(10,543.58)</b>	<b>-0.00</b>

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<b>BUDGET NET INCOME</b>	<b>\$8,127.92</b>	<b>\$(8,550.67)</b>
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**Footnotes:**

(1) per Zillow

Barbara's mother living there.

(2) Mike is going to get a BPO

(3) Prudential IRA H \*5797 - 12/31/2015

(4) MetLife IRA W \*7748 - 09/14/2015

(5) APS HSA - 12/31/2015

# Spreadsheet for Net Income After Expenses and Taxes (Annual)

## John Spreadsheet for Net Income After Expenses and Taxes

Year	Age	Wages & Salary	Non-Wage Income	Fin. Invest.	Income on Accum Svg	Social Security	IRA/401k Income	Def. Ben. Payouts	<b>Total Income</b>	Living Expenses	IRA/401k Contribs
2018	61	183,068	125,756	6,552	0	0	66,754	0	382,130	73,572	24,500
2019	62	187,462	125,756	6,879	2,775	0	68,957	1,674	393,503	75,340	24,500
2020	63	191,961	125,756	7,223	7,794	0	71,195	6,696	410,625	77,144	24,500
2021	64	196,568	125,756	7,584	13,317	0	73,472	6,696	423,393	78,993	24,500
2022	65	201,286	125,756	7,963	19,278	0	75,788	6,696	436,767	80,894	24,500
2023	66	206,117	125,756	8,362	25,728	0	78,143	6,696	450,802	82,834	24,500
2024	67	211,064	125,756	8,780	32,676	23,346	80,537	6,696	488,855	84,827	24,500
2025	68	0	0	9,219	40,653	35,471	82,078	6,696	174,117	86,858	0
2026	69	0	0	9,680	44,124	36,323	83,648	6,696	180,471	88,942	0
2027	70	0	0	10,164	47,778	37,194	88,101	6,696	189,933	91,082	0
2028	71	0	0	10,672	51,693	38,087	92,818	6,696	199,966	93,263	0
2029	72	0	0	11,205	55,938	39,001	97,776	6,696	210,616	95,500	0
2030	73	0	0	11,766	60,543	39,937	102,986	6,696	221,928	97,794	0
2031	74	0	0	12,354	65,529	40,896	108,459	6,696	233,934	100,141	0
2032	75	0	0	12,972	70,929	41,877	114,204	6,696	246,678	102,545	0
2033	76	0	0	13,620	76,758	42,882	120,235	6,696	260,191	105,003	0
2034	77	0	0	14,301	83,055	43,911	125,966	6,696	273,929	107,527	0
2035	78	0	0	15,016	89,835	44,965	132,571	6,696	289,083	110,108	0
2036	79	0	0	15,767	97,152	46,044	138,779	6,696	304,438	112,748	0
2037	80	0	0	16,555	105,030	47,149	145,213	6,696	320,643	115,456	0

## John Spreadsheet for Net Income After Expenses and Taxes

Year	Age	Payments on Debt	<b>Total Expenses</b>	<b>Pre-tax Cash flow</b>	Federal Inc Tax	FICA / Soc Sec	State Tax (Estimate)	<b>Total Taxes</b>	<b>Net After Exp&amp;Tax</b>
2018	61	65,018	163,090	219,040	99,086	11,999	15,438	126,523	92,517
2019	62	69	99,909	293,594	101,694	12,293	16,002	129,989	163,605
2020	63	0	101,644	308,981	106,062	12,594	16,631	135,287	173,694
2021	64	0	103,493	319,900	108,835	12,903	17,257	138,995	180,905
2022	65	0	105,394	331,373	111,144	13,219	17,715	142,078	189,295
2023	66	0	107,334	343,468	114,192	13,542	18,398	146,132	197,336
2024	67	0	109,327	379,528	124,385	13,874	18,915	157,174	222,354
2025	68	0	86,858	87,259	21,527	0	4,273	25,800	61,459
2026	69	0	88,942	91,529	24,179	0	4,402	28,581	62,948
2027	70	0	91,082	98,851	27,195	0	4,845	32,040	66,811
2028	71	0	93,263	106,703	28,892	0	5,193	34,085	72,618
2029	72	0	95,500	115,116	30,717	0	5,563	36,280	78,836
2030	73	0	97,794	124,134	32,653	0	5,966	38,619	85,515
2031	74	0	100,141	133,793	34,770	0	6,419	41,189	92,604
2032	75	0	102,545	144,133	37,431	0	6,903	44,334	99,799
2033	76	0	105,003	155,188	40,264	0	7,418	47,682	107,506
2034	77	0	107,527	166,402	43,137	0	7,946	51,083	115,319
2035	78	0	110,108	178,975	46,337	0	8,529	54,866	124,109
2036	79	0	112,748	191,690	49,570	0	9,125	58,695	132,995
2037	80	0	115,456	205,187	52,991	0	9,757	62,748	142,439

### Jane Spreadsheet for Net Income After Expenses and Taxes

Year	Age	Fin. Invest.	Social Security	IRA/401k Income	Total Income	Living Expenses	Payments on Debt	Total Expenses	Pre-tax Cash flow	Federal Inc Tax	State Tax (Estimate)
2018	49	6,552	0	0	6,552	49,160	65,015	114,175	(107,623)	0	0
2019	50	5,240	0	0	5,240	71,659	68	71,727	(66,487)	0	0
2020	51	2,860	0	0	2,860	73,377	0	73,377	(70,517)	0	0
2021	52	1,839	0	0	1,839	75,134	0	75,134	(73,295)	0	0
2022	53	711	0	0	711	76,942	0	76,942	(76,231)	0	0
2023	54	0	0	0	0	78,791	0	78,791	(78,791)	0	0
2024	55	0	0	0	0	80,684	0	80,684	(80,684)	0	0
2025	56	0	0	0	0	82,615	0	82,615	(82,615)	0	0
2026	57	0	0	0	0	84,597	0	84,597	(84,597)	0	0
2027	58	0	0	0	0	86,631	0	86,631	(86,631)	0	0
2028	59	0	0	0	0	88,708	0	88,708	(88,708)	0	0
2029	60	0	0	89,903	89,903	90,837	0	90,837	(934)	8,444	2,332
2030	61	0	0	91,224	91,224	93,020	0	93,020	(1,796)	8,505	2,368
2031	62	0	0	92,526	92,526	95,246	0	95,246	(2,720)	8,573	2,405
2032	63	0	0	93,806	93,806	97,535	0	97,535	(3,729)	8,626	2,440
2033	64	0	0	95,061	95,061	99,873	0	99,873	(4,812)	8,671	2,474
2034	65	0	0	96,288	96,288	102,271	0	102,271	(5,983)	8,527	2,507
2035	66	0	0	97,495	97,495	104,725	0	104,725	(7,230)	8,571	2,539
2036	67	0	10,601	98,665	109,266	107,230	0	107,230	2,036	9,942	2,569
2037	68	0	31,445	100,246	131,691	109,811	0	109,811	21,880	13,727	2,614

**Please note:** Jane's APS 401k - W will be liquidated (to cover deficits) by the end of 2036.

### Jane Spreadsheet for Net Income After Expenses and Taxes

Year	Age	Total Taxes	Net After Exp&Tax
2018	49	0	(107,623)
2019	50	0	(66,487)
2020	51	0	(70,517)
2021	52	0	(73,295)
2022	53	0	(76,231)
2023	54	0	(78,791)
2024	55	0	(80,684)
2025	56	0	(82,615)
2026	57	0	(84,597)
2027	58	0	(86,631)
2028	59	0	(88,708)
2029	60	10,776	(11,710)
2030	61	10,873	(12,669)
2031	62	10,978	(13,698)
2032	63	11,066	(14,795)
2033	64	11,145	(15,957)
2034	65	11,034	(17,017)
2035	66	11,110	(18,340)
2036	67	12,511	(10,475)
2037	68	16,341	5,539

**Please note:** Jane's APS 401k - W will be liquidated (to cover deficits) by the end of 2036.



# Net Worth Spreadsheet

## John Net Worth Spreadsheet

Year	Age	Fin. Assets	Cars / Furn.	Equity in Real Est.	IRA/401k	Defined Benefit	Debt	Accum. Savings	Net Worth
2018	61	457,533	28,075	861,562	1,773,823	102,269	(68)	92,517	3,315,711
2019	62	479,030	24,900	882,239	1,840,191	130,818	0	259,823	3,617,001
2020	63	501,602	22,116	903,413	1,907,947	125,130	0	443,910	3,904,118
2021	64	525,303	19,669	925,095	1,977,130	119,442	0	642,571	4,209,210
2022	65	550,189	17,514	947,297	2,047,778	113,754	0	857,569	4,534,101
2023	66	576,319	15,611	970,033	2,119,932	108,066	0	1,089,208	4,879,169
2024	67	603,755	13,930	993,313	2,193,636	102,378	0	1,355,130	5,262,142
2025	68	632,563	12,440	1,017,153	2,237,676	96,690	0	1,470,794	5,467,316
2026	69	662,812	11,119	1,041,565	2,282,699	91,002	0	1,592,574	5,681,771
2027	70	694,573	9,946	1,066,562	2,325,879	85,314	0	1,723,088	5,905,362
2028	71	727,922	8,902	1,092,160	2,366,865	79,626	0	1,864,630	6,140,105
2029	72	762,939	7,972	1,118,371	2,405,294	73,938	0	2,018,051	6,386,565
2030	73	799,706	7,143	1,145,212	2,440,766	68,250	0	2,184,288	6,645,365
2031	74	838,312	6,403	1,172,697	2,472,849	62,562	0	2,364,264	6,917,087
2032	75	878,848	5,743	1,200,842	2,501,078	56,874	0	2,558,634	7,202,019
2033	76	921,411	5,152	1,229,662	2,524,944	51,186	0	2,768,485	7,500,840
2034	77	966,102	4,625	1,259,174	2,544,498	45,498	0	2,994,543	7,814,440
2035	78	1,013,028	4,152	1,289,394	2,558,618	39,810	0	3,238,434	8,143,436
2036	79	1,062,300	3,728	1,320,340	2,567,386	34,122	0	3,500,966	8,488,842
2037	80	1,114,035	3,349	1,352,028	2,570,270	28,434	0	3,783,444	8,851,560

**Note:** Numbers are all as of "end of year."

## Jane Net Worth Spreadsheet

Year	Age	Fin. Assets	Cars / Furn.	Equity in Real Est.	IRA/401k	Defined Benefit	Debt	Accum. Savings	Net Worth
2018	49	523,661	18,591	323,976	1,560,101	27,404	(67)	0	2,453,666
2019	50	386,259	18,591	418,791	1,652,177	26,663	0	0	2,502,481
2020	51	334,428	18,591	428,843	1,749,701	25,922	0	0	2,557,485
2021	52	276,624	18,591	439,135	1,852,995	25,181	0	0	2,612,526
2022	53	211,170	18,591	449,674	1,962,403	24,440	0	0	2,666,278
2023	54	135,497	18,591	460,466	2,078,287	23,699	0	0	2,716,540
2024	55	52,628	18,591	471,518	2,201,030	22,958	0	0	2,766,725
2025	56	0	18,591	482,834	2,287,090	22,217	0	0	2,810,732
2026	57	0	18,591	494,422	2,297,068	21,476	0	0	2,831,557
2027	58	0	18,591	506,288	2,316,652	20,735	0	0	2,862,266
2028	59	0	18,591	518,439	2,323,922	19,994	0	0	2,880,946
2029	60	0	18,591	530,881	2,358,050	19,253	0	0	2,926,775
2030	61	0	18,591	543,623	2,391,709	18,512	0	0	2,972,435
2031	62	0	18,591	556,669	2,424,810	17,771	0	0	3,017,841
2032	63	0	18,591	570,030	2,457,257	17,030	0	0	3,062,908
2033	64	0	18,591	583,710	2,488,952	16,289	0	0	3,107,542
2034	65	0	18,591	597,720	2,520,177	15,548	0	0	3,152,036
2035	66	0	18,591	612,064	2,550,391	14,807	0	0	3,195,853
2036	67	0	18,591	626,753	2,591,271	14,066	0	0	3,250,681
2037	68	0	18,591	641,796	2,646,502	13,325	0	5,539	3,325,753

**Note:** Numbers are all as of "end of year."

## View/Edit Taxes for 2018

<b>John</b>	<b>Jane</b>	
Single	Head Hsld	Filing Status in 2018
<u>2</u>	<u>1</u>	Number of exemptions

**Income:**

<u>183,068</u>		Wages and salary.
<u>0</u>	<u>0</u>	Taxable interest income.
<u>6,552</u>	<u>6,552</u>	Taxable dividend income.
		Spousal Maintenance income.
		Business and farm income.
<u>0</u>	<u>0</u>	Capital gain taxable.
		Other gains and losses.
<u>54,861</u>	<u>0</u>	Taxable IRA/401k and pension income.
		Rent, royalty, partnership, S corporation.
<u>0</u>	<u>0</u>	Social Security taxable.
<u>125,756</u>		Other income.
<u>370,237</u>	<u>6,552</u>	Taxable gross income.

**Adjustments:**

<u>2,644</u>	<u>7,200</u>	Payroll deductions for health, etc.
		IRA/401k deduction.
		Moving expenses.
		Deduction of 1/2 of self-employment tax.
		Part of health insurance for self-employed people.
		Spousal Maintenance paid.
		Interest on education loans.
		Other deductions.
<u>2,644</u>	<u>7,200</u>	Total adjustments.
<u>367,593</u>	<u>(648)</u>	Adjusted Gross Income ("AGI") = gross income - total adjustments).

**Itemized Deductions:**

<u>78</u>	<u>9,720</u>	Total medical expenditures.
<u>7.5</u>	<u>7.5</u>	Info only: Medical expense threshold % (7.5% or 10.0%, depending on year and age).
<u>27,569</u>	<u>0</u>	Info only: Medical expense threshold = Medical expense threshold % * AGI
	<u>9,720</u>	Deductible medical (= medical expenses in excess of threshold).
<u>15,438</u>	<u>0</u>	Info only: State income taxes paid.
		Info only: Local income taxes paid.
<u>3,500</u>	<u>0</u>	Info only: Real estate taxes paid.
<u>10,000</u>	<u>0</u>	State income taxes deductible.
		Local income taxes deductible.
<u>0</u>	<u>0</u>	Real estate taxes deductible.
		Mortgage interest.
	<u>1,800</u>	Charitable contributions.
		Miscellaneous, subject to 2% AGI threshold.
		Miscellaneous, after 2% AGI threshold.
		Miscellaneous, not subject to 2% AGI threshold.
<u>10,000</u>	<u>11,520</u>	Itemized deductions before phase-out.
<u>10,000</u>	<u>11,520</u>	Itemized deductions after phase-out.
<u>12,000</u>	<u>18,000</u>	Standard deduction.
<u>12,000</u>	<u>18,000</u>	Deduction to use.

John

Jane

**Exemptions:**

0	0	Deduction for exemptions before phase-out.
0	0	Deduction for exemptions after phase-out.

**Tax Before Credits and Other Taxes:**

355,593	(18,648)	Taxable income before pass-thru deduction. = AGI - greater of itemized or standard deductions - exemptions. Pass-thru deduction.
355,593	0	Taxable Income
98,837	0	Tax before credits and other taxes.
35	0	Marginal federal tax bracket (%)

**Non-refundable Credits:**

_____	_____	# children for child care credit
_____	_____	Child care credit.
_____	_____	American Opportunity Tax Credit, non-refundable portion.
_____	_____	Lifetime learning credit.
_____	0	Child credit, after phase-out, non-refundable portion.
_____	0	Total non-refundable credits (reduce tax, but not below zero).

**Refundable Credits:**

_____	_____	Child credit, after phase-out, refundable portion.
_____	_____	# Children qualifying for Earned Income Credit.
_____	_____	Earned income credit.
_____	_____	Making work pay credit.
_____	_____	American Opportunity Tax credit, refundable portion.
_____	_____	Total refundable credits (can reduce tax below zero and generate a payment from the IRS).

**Other Taxes on Form 1040:**

_____	_____	Tax on retirement plan premature distribution.
0	_____	Alternative minimum tax.
_____	_____	Lump-sum distribution 5- or 10- year averaging.
_____	_____	Self-employment tax.
249	0	Unearned Income Medicare Contribution.

**Total Federal Income Tax:**

_____	_____	= tax before credits and other taxes
_____	_____	- total nonrefundable credits (down to zero)
_____	_____	- total refundable credits
_____	_____	+ other taxes on Form 1040
99,086	0	Total Federal Income Tax.
27	0	Average federal tax rate (= Fed Tax / Gross Income) (%)

**John****Jane****Taxes Not on Form 1040:**

<u>7,961</u>	<u>                    </u>	FICA Taxes.
<u>4,038</u>	<u>                    </u>	Medicare Taxes.
<u>15,438</u>	<u>                    0</u>	State Income Tax (estimate only)
<u>                    </u>	<u>                    </u>	Local Wage Tax.

**Total Taxes:**

<u>126,523</u>	<u>                    0</u>	Total taxes.
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# Key Entries and Assumptions

This report presents the key assumptions behind the income and asset projections for John T Smith and Jane L Smith.

## Key Rates

1. Inflation	2.4 %
2. John - Interest rate of return on accumulated (re-invested) savings	1.00 %
3. John - Dividend rate of return on accumulated (re-invested) savings	1.00 %
4. John - Capital Gain income rate on accumulated (re-invested) savings	1.00 %
5. John - Tax-free income rate of return on accumulated (re-invested) savings	0.00 %
6. John - Appreciation on accumulated (re-invested) savings	4.00 %
7. John - Interest rate on borrowing to cover excess spending	8.00 %
8. Jane - Interest rate of return on accumulated (re-invested) savings	1.00 %
9. Jane - Dividend rate of return on accumulated (re-invested) savings	1.00 %
10. Jane - Capital Gain income rate on accumulated (re-invested) savings	1.00 %
11. Jane - Tax-free income rate of return on accumulated (re-invested) savings	0.00 %
12. Jane - Appreciation on accumulated (re-invested) savings	4.00 %
13. Jane - Interest rate on borrowing to cover excess spending	8.00 %

## Taxes

- Federal taxes are calculated on a detailed basis using the tax laws for each year, including Earned Income Credit, Alternative Minimum tax, and phase-outs currently enacted.
- Taxes for John T Smith
  - Federal and state filing status for 2018 . . . . . Single
  - Filing status for subsequent years . . . . . Single
  - State taxes are estimated by applying the current tax table to adjusted gross income.
- Taxes for Jane L Smith
  - Federal and state filing status for 2018 . . . . . Head of Household
  - Filing status for subsequent years . . . . . Head of Household
  - State taxes are estimated by applying the current tax table to adjusted gross income.

## Assumptions Relating to Children

	<u>Custody</u>	<u>Tax Exemption</u>
1. Child. . . . .		Alternating

## Assumptions Relating to Child Support

- No monthly child support is entered.

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**Assumptions Relating to Spousal Maintenance**

1. No monthly spousal maintenance is entered.

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**Real Estate Assumptions - 1234 S Krista Dr E**

1. Market Value ..... \$861,562
2. Rate of appreciation of property ..... With Inflation
3. This property will not be sold in the time frame under consideration.
4. This mortgage will be paid by John.
5. There is no mortgage on this property.

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**Real Estate Assumptions - 55 Grinnalds Ave, Baltimore MD**

1. Market Value ..... \$58,976
2. Rate of appreciation of property ..... With Inflation
3. This property will not be sold in the time frame under consideration.
4. This mortgage will be paid by John.
5. There is no mortgage on this property.

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**Real Estate Assumptions - Fiore Bello (lot)**

1. Market Value ..... \$265,000
2. Rate of appreciation of property ..... With Inflation
3. This property will be sold in 2019.
4. This mortgage will be paid 0.00% by John and 100.00% by Jane.
5. There is no mortgage on this property.

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**Real Estate Assumptions - New Home Jane**

1. The property will be purchased in 2019.
2. Market Value ..... \$350,000
3. Rate of appreciation of property ..... With Inflation
4. This property will not be sold in the time frame under consideration.
5. This mortgage will be paid by Jane.

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**Assumptions Relating to Wages**
**John**

APS Palo Verde Nuclear:

1. Wage amount and period ..... \$183,068 / year
2. Rate of increase of wages ..... With Inflation
3. Retirement age ..... 67

**Jane**

Jane's Employer #1:

1. Wage amount and period ..... No "wages per pay period" entered
2. Rate of increase of wages ..... With Inflation
3. Retirement age ..... 67

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## Assumptions Relating to Cash & Investments

1. 2018 Tax Refund: The current market value is \$11,076.
2. Chase Checking \*3693: The current market value is \$9,349.
3. Carry over losses: The current market value is \$1,975.
4. Transamerica [Brokerage Acct]: The current market value is \$818,938.  
The annual rate of return is 1.6%. The annual rate of appreciation is 5.0%.
5. Chase Checking \*3202: The current market value is \$11,716.
6. Bank of America Checking \*3731: The current market value is \$7,467.
7. Bank of America Savings \*6778: The current market value is \$300.
8. Prudential Wealth \*5532: The current market value is \$177,752.  
The annual rate of appreciation is 6.0%.

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## Assumptions Relating to IRA/401k Plans

1. APS 401k - H. The current value is \$287,015, and the growth rate is 5.0%.  
Annual contribution by John T Smith is \$24,500  
The age at which distributions will start for John T Smith is 60.  
John T Smith will take minimum distributions at retirement.
2. APS 401k - W. The current value is \$145,782, and the growth rate is 5.0%.  
The age at which distributions will start for Jane L Smith is 60.  
Jane L Smith will take minimum distributions at retirement.
3. Prudential IRA H \*5797. The current value is \$594,392, and the growth rate is 6.0%.  
The age at which distributions will start for John T Smith is 60.  
John T Smith will take minimum distributions at retirement.  
The age at which distributions will start for Jane L Smith is 60.  
Jane L Smith will take minimum distributions at retirement.
4. Prudential IRA W \*5793. The current value is \$327,274, and the growth rate is 6.0%.  
The age at which distributions will start for Jane L Smith is 60.  
Jane L Smith will take minimum distributions at retirement.
5. MetLife IRA W \*7748. The current value is \$575,110, and the growth rate is 6.0%.  
The age at which distributions will start for Jane L Smith is 60.  
Jane L Smith will take minimum distributions at retirement.
6. MetLife IRA H \*6152. The current value is \$1,248,723, and the growth rate is 6.0%.  
The age at which distributions will start for John T Smith is 60.  
John T Smith will take minimum distributions at retirement.  
The age at which distributions will start for Jane L Smith is 60.  
Jane L Smith will take minimum distributions at retirement.
7. APS HSA. The current value is \$3,678, and the growth rate is 5.0%.  
Annual contribution by John T Smith's employer is \$7,650.  
The age at which distributions will start for John T Smith is 70.  
John T Smith will take minimum distributions at retirement.



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**Assumptions Relating to Defined Benefit Pensions**

## 1. APS Pension H \*.

The plan is owned by John T Smith.

The monthly benefit is \$558.

This assumes the participant works until the cut-off date and begins receiving payments at age 62.

The discount rate is 2.19%.

We are using mortality table RP-2000.

## 2. Pinnacle West W \*07793.

The plan is owned by Jane L Smith.

A monthly benefit has not been entered.

The participant is already retired.

The discount rate is 3.02%.

We are using mortality table RP-2000.

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**Assumptions Relating to Debts**

## 1. CC \*\*0837. The current balance is \$0. The current rate is 0.000%.

The monthly payment is \$0.00.

## 2. SW Visa H \*\*9954. The current balance is \$10,000. The current rate is 16.200%.

The monthly payment is \$10,000.00.

## 3. Mercedes Loan. The current balance is \$10,000. The current rate is 4.000%.

The monthly payment is \$10,000.00.

# Pension Valuation

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**Note:** The pension values in this report are NOT part of the overall calculation.

An actuary's or other value, directly entered, has been chosen instead.

**This valuation is for John T Smith's plan with APS Pension H \*.**

This report values the plan as of the valuation date, which is: 03/30/2016.

Based on the information entered (see below), the value of the pension as of the valuation date is:  
 \$104,635, using the RP-2000 mortality tables and a gender-specific approach.  
 \$0, using the RP-2000 mortality tables and a unisex approach.

As of 03/30/2016, 100.00% of this pension is so-called 'community property.'

Using a gender-specific approach, the community amount of the pension plan is  
**\$102,269** (that is, 100.00% of \$104,635).

Using the unisex approach, the community amount of the pension plan is  
**\$0** (that is, 100.00% of \$0).

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## Value of Pension at Retirement:

The value of the pension is \$114,946 gender-specific, or \$109,003 (unisex), as of regular retirement age.

This is typically more than the value as of the valuation date because, like money in a bank account, a pension's value increases over time.

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## This report is based on the following data entered:

### Key Dates:

10/29/1957	Participant's birth date.
09/23/1983	Date the participant was married.
11,877	Number of days from marriage to separation.
06/1/2008	Date the participant started in the plan.
03/30/2016	Date the employment stopped being 'community.' (This is usually the separation date).
03/30/2016	Date to evaluate the plan. (This should be the date on the pension benefits administrator's statement).
62.00	Participant's retirement age (full and fractional years)
NO	Is the participant already retired and receiving benefits?

### The Plan:

\$558	Estimated monthly benefit (actual benefit if already retired).
0.0%	Cost of living adjustment (COLA) percent.
2.19%	Interest rate (also known as the "discount rate").

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**Calculation Options Selected:**

The pension benefit and community portion are calculated "as if" the participant works until the cut-off date.

"Cut-off" means the date after which the plan is no longer community. This is typically the separation date.

The pension's value is calculated assuming the participant retired or will retire on the regular retirement date.  
The participant is a male.

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Divorce financial planning is a fee-only process that does not involve investment advice or securities or insurance transactions.

# Pension Valuation

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**Note:** The pension values in this report are NOT part of the overall calculation.

An actuary's or other value, directly entered, has been chosen instead.

**This valuation is for Jane L Smith's plan with Pinnacle West W \*07793.**

This report values the plan as of the valuation date, which is: 05/18/2018.

Based on the information entered (see below), the value of the pension as of the valuation date is:

\$0, using the RP-2000 mortality tables and a gender-specific approach.

\$0, using the RP-2000 mortality tables and a unisex approach.

As of 05/18/2018, 100.00% of this pension is so-called 'community property.'

Using a gender-specific approach, the community amount of the pension plan is

**\$27,404** (that is, 100.00% of \$0).

Using the unisex approach, the community amount of the pension plan is

**\$0** (that is, 100.00% of \$0).

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## Value of Pension at Retirement:

This is typically more than the value as of the valuation date because, like money in a bank account, a pension's value increases over time.

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## This report is based on the following data entered:

### Key Dates:

08/27/1969	Participant's birth date.
09/23/1983	Date the participant was married.
12,857	Number of days from marriage to separation.
01/07/2010	Date the participant started in the plan.
12/05/2018	Date the employment stopped being 'community.' (This is usually the separation date).
05/18/2018	Date to evaluate the plan. (This should be the date on the pension benefits administrator's statement).
48.00	Participant's retirement age (full and fractional years)
YES	Is the participant already retired and receiving benefits? Retirement date.

### The Plan:

\$0	Estimated monthly benefit (actual benefit if already retired).
0.0%	Cost of living adjustment (COLA) percent.
3.02%	Interest rate (also known as the "discount rate").

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**Calculation Options Selected:**

The pension benefit and community portion are calculated "as if" the participant works until the cut-off date.

"Cut-off" means the date after which the plan is no longer community. This is typically the separation date.

The pension's value is calculated assuming the participant retired or will retire on the regular retirement date.  
The participant is a female.

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