


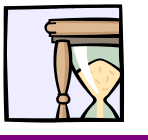
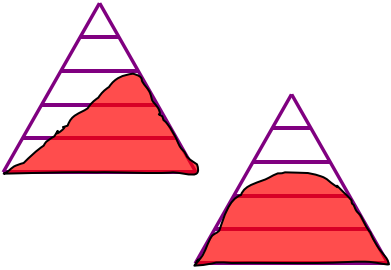
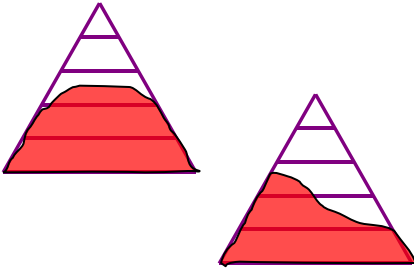
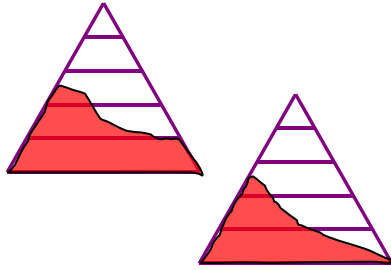
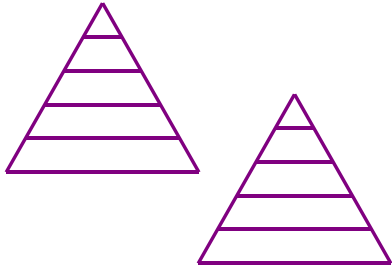
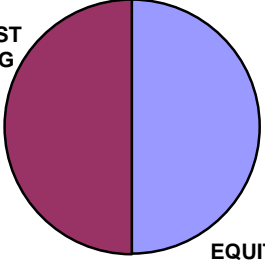
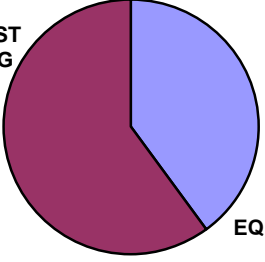
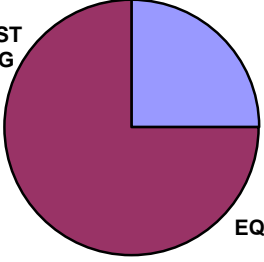
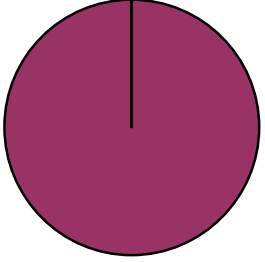


Financial Life Cycle

STAGE	FINANCIAL INDEPENDENCE	CONSERVATION	DISTRIBUTION	SUNSET
TRANSITION POINT				
	INVESTMENT EARNINGS EQUAL 50% OR MORE OF LIVING COSTS	LIVE OFF INVESTMENT EARNINGS PLUS RETIREMENT PENSION	HAVE MORE MONEY THAN CAN SPEND IN A LIFETIME	LESS THAN 12 MONTHS TO LIVE
INVESTMENT PORTFOLIO	7 – 10x ANNUAL LIVING EXPENSES	10 – 15x ANNUAL LIVING EXPENSES	MORE THAN 15x ANNUAL LIVING EXPENSES	
PYRAMID DEVELOPMENT				
STRATEGY	TRANSITION STAGE – START DOING WHAT YOU REALLY LIKE TO DO, START BUSINESS, SEMI-RETIRE, ETC. SUPPLEMENT EARNINGS WITH INVESTMENT INCOME	CONSOLIDATION LOWER RISK INVESTMENTS	START GIVING MONEY AWAY – KIDS, CHARITIES, ETC.	DISTRIBUTE ASSETS, REDUCE ESTATE TAXES, VIATICAL STRATEGIES
ASSET ALLOCATION	50% INTEREST EARNING  50% EQUITIES	60% INTEREST EARNING  40% EQUITIES	75% INTEREST EARNING  25% EQUITIES	
TYPICAL AGE	55 - 70	70 - 85	85+	