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And welcome to our webinar this evening. We're going to get started right on time. I know that we've got quite a few people coming in still, but for the sake and for the respect of everybody's time who's already on the webinar, we're just going to rock it out.

My name is Sean Lee. I'm a Managing Partner at Elevated Retirement Group here in Salt Lake City. I wanted to thank you guys for joining us tonight. We feel like this is a perfect opportunity to bring back some of the mindset that we discuss constantly in the planning world. We really want to talk about a couple of main topics tonight, and I'll set some expectations for you and walk you through this.

Now, I'm going to leave this on the board just a little bit. This – all this is, this is just our disclaimer, just to let you know that we are a financial advisory firm. We put that right up front. I'm not going to hide that. But my job tonight is to give you –

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35 to 45 minutes of really solid information that you can take with you, that you can incorporate in your daily life. And if you have questions, great. We'll be here to answer them for you.

Now, let's talk about what we're going to learn tonight. When it comes to planning, for me there are really five areas that you should look at when it comes to planning. Income is important. That's the starting point. That's the foundation. Investment planning: What sort of tools should we use? How should we build our plan? And what building blocks and types of investments should we use inside of our plan? We'll talk about tax planning tonight. In my opinion, tax planning is one of the most important areas of planning when it comes to building a sound and solid retirement income plan. Now, there are another two areas. There's healthcare and there's legacy and estate planning.

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Now, when we look at these five areas of a plan – we built a course around this; we built a five-hour Retirement Elevated course that hits all of these topics. Now, we can't hit all those topics tonight. I would keep you here till 11:00 or late into the evening. You don't want to do that. And to be completely honest, you would lose a lot of the information if we focused on five hours. So, we're going to focus on three main areas tonight. We're going to focus on income planning, how to solve your income gap. What does that math problem really look like? We're talking about can you handle it, understanding what risk is and what it means to your plan. The investment side. And then, we'll talk about tax efficient withdrawal strategies when it comes to incorporating your tax plan with your overall investment and income strategy.

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Now, you'll notice that there's a little chat bar on the right. Go ahead and type questions in, comments, whatever it is that you can't – sorry, there were some questions that you can't hear me. Can everybody hear me? If you could type a message in at the bottom that you hear me? Okay, perfect. Awesome. Thank you. So, we're going to go ahead. You see me; I'm here. It's going to be a little odd; I can't see you guys. So, just participate with me. Write questions, write comments. That's what the chat's for. So, if you have a question as I'm going through things, go ahead and type it in. Now, if you can't hear me, go ahead and just click on my face on the bottom. There is a red little microphone; then you should be able to hear me.

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So, guys, we're going to go through this. I'm very true to what I want to get through tonight. And I'm going to set some expectations for you. And I'm going to allow you the opportunity throughout this webinar, if you want to have a discussion, something just hits your mind, and you say, "Holy cow," please go ahead – and "I need to talk to somebody," we're going to have a couple of offers throughout the webinar, and the offer is nothing more than this: It's a 15-minute phone call with a member of our team to answer any questions that you may have if you want to take it. No other expectations. So, on the – you'll see an offer pop up: "Yes, I want to have a 15-minute phone call." Boom. Go ahead and click that. It'll take you and you can schedule a 15-minute phone call with a member of our team.

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So, we'll go through that as we go through, because I want to give you a foundation tonight and I want to give you some information that's valuable for you.

Now, here are the expectations. One, I'm not going to sell you anything. There's no magic bullet. There's no magical account that's going to solve all your problems. And this is a really trying time. This is a nerve-wracking time in our economy when it comes to planning. There's a lot of fear that's going on out there. I don't subscribe to that. I don't subscribe to fear-based financial planning. What I do subscribe to is financial planning based off of logic and sound decisions rather than emotion. So, you're not going to get any fearmongering out of us tonight. What you are going to get is you're going to get some information. I'm going to keep this between 35 and 45 minutes. That's it.

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We tend to get distracted. Life happens. Maybe the phone rings or it's dinnertime, whatever it may be. I'm going to keep this to 35 to 45 minutes. What I ask from you – this is all that I ask from you, is turn off your phone, close the windows, close the door, and let's just focus for the next 45 minutes.

Now, this is a weird time. Usually, we teach these classes in person and I can get reactions and I can interact with people. I can't do that right now. However, I ask that at the very

end of this you'll be – when you leave the webinar you're going to get a survey link, and if you get that survey link, please just go ahead and fill it out for me. Let me know how this class was. Let me know how this webinar was, if it was valuable or if it wasn't valuable. Just let me know.

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So, let's go ahead and go through. Now, I start every class – we'll talk about this: "This is for you…" I'm going to kind of skip over that. But this class is for you if you've had some of these questions in your mind. "The markets have shifted; I've suffered some volatility." Everybody's suffered volatility. It's why we suffer volatility and can we handle it? And then, if you've asked these questions: "Hey, will my money last as long as I do?" and "Do I have enough money to retire?" So, tonight's going to be for you if those are your questions.

But let's have a little bit of fun. And if you've attended one of our classes before, you know the answers to this. And this is really simple. I start every event with "What color is a stop sign?" "Oh, Sean, come on. That's easy. It's red. It's red and white." Fortunately, you didn't have to drive here tonight. Maybe you had to drive to get home but you didn't have to drive to get to the webinar.

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But if I ask you the question, "What color is a yield sign," what would you say? And far too often I hear, "Sean, it's yellow and black. It's yellow and black." However, a yield sign is not yellow and black. A yield sign is actually red and white. But the second that we're asked that question, our mind immediately rolls and goes to this. It immediately goes to a yellow and black yield sign. Why is that? Why is the yield sign – it's been red and black for 49 yields. The yield sign's been red and black since – or, red and white, excuse me, 1971. But immediately we go to yellow and black.

Now, I'm 39 years old. I have a seven-year-old son. We're quarantined as well.

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He may pop in and join the webinar. I don't know. But what I did when I was asked this question initially, I answered yellow and black. Now, the yield sign has never been yellow and black since I have been able to drive, since I learned to drive. It's always been red and white. Why is that? Why do we immediately go to yellow and black? Well, it used to be. And we may be able to find some yellow and black yield signs that are still out there. I grew up in Southern Wyoming, so you go out to the train tracks, there's some yield signs that are probably still yellow and black. Maybe you have some bullet holes in them. It just depends on how far off in the sticks they are. But we all go to this.

Now, the reason that I bring this up is that we have this preconceived notion that the yield sign is yellow and black, but it isn't. How does this correlate with finance?

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It correlates with finance because the myths and misconceptions from the old world can potentially cause irreparable harm to us in this new world. And this transition – so, the rules of engagement when I'm saving when I'm younger, the places that I'm investing, the rules of thumb, they all change. As we get closer and closer and closer to retirement our rules of engagement change. The things that will affect us change. The things that I can control and I can't control don't really change, but the laws change. Right now, if you're sitting at home, how many of us think that tax rates are going to go up in the future with everything that the government has done? Do I have any control over that? No, I don't have control over that. Do I have any control over what inflation is going to do? Do I have any control over what the stock market is going to do?

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We don't.

But what we do have control over, the things that we have control over are how we plan. How we withdraw our assets. And more importantly, where we invest. We have control over all of those things. Focus on what you can control on and push the media to the side and push everything that's scary out there to the side and focus on how you can plan and how you can build guardrails around your plan. That's the important work.

Now, we did a poll earlier about how many people are – have confidence and clarity inside of their plan. So, tonight I'm going to give you a process to start to think about that. How do we build a plan that has clarity? And how do we build a plan that I can have confidence in?

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Now, when we start to look at income planning, the two biggest questions we get in our practice – and I've been an advisor for 18 years now; we've built a great team around us. Everybody here is highly credentialed in our advisory firm. But the two biggest questions that we get are "Will I have enough money to experience the retirement I have dreamt about?" and "Will my money last as long as I do?" We don't really know how long we're going to last. But the two biggest fears are these questions right here.

Now, how do we start to squash some of those fears? How do we start to bring clarity to our situation? First and foremost, it's through planning. No fancy investments. No magic bullet account that's going to go – that's going to do this or that. It's through planning. And through planning we need to first start a math problem. And our math problem is this: The steps to calculate our income needs are as follows.

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What are my needs? How much do I need to live on? Then, when you start to look at what your needs are, look at it in two ways. One, "My budget is X, Y, or Z." Okay, cool. And then, look at your bank account, your bank statement of how much was withdrawn from your accounts on an annual basis. That's your real budget. "Where is my income coming from? What are my sources?" So, securities, pensions, and things like that. "And what are my assets?" Very simple math problem. We just need to know those three things.

So, if we look at this and we say, "All right, my expenses are this and I need to be able to have this much money monthly to maintain my standard of living –" now, don't worry about inflation. You can't control that. We adjust for that when we plan and we assume a – we'll call it a three percent inflation. So, what do I need monthly?

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Do I have any expenses that will come up? That's my X. And then, my income. What are my sources? Do I have a pension? Social Security? You can see over here I've got work, rental, withdrawals from retirement savings. Now, am I going to work part time? Do I have retirement income? What are those sources of income? What do they look like? What can't I control? Loss of spouse. If we've gone through this, you understand kind of the financial ramifications of losing a spouse.

Now, that's the math problem. We look at expenses first, say, "I need $75,000.00 a year to live on." I'm just throwing that number out there. I don't know. And my sources of income are $50,000.00, from Social Securities and pensions and things like that. Well, I have an income gap.

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And I need to solve that income gap with my blue accounts, my savings accounts, my 401(k)s, 403(b)s, investments, all that stuff. What can't I control? Once again, the stock market. I can't control taxes. I can't control longevity. So, the things we can't control are in red on this slide. The things that we can control are in black. Now, those are the things that we – that's the math problem. That's what we have to work with. Right?

So, what does this look like? So, I use the $75,000.00 example. I looked at this slide once before, so I kind of know that example was going to come up. But total expenses, let's say, are $75,000.00. Now, we can include taxes in that; that's fine. Income sources are Social Securities and pensions.

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Well, my math problem, my gap is $26,100.00 per year. And in this example they had $522,000.00 of investments, so that gave a percentage withdrawal rate of five percent per year. Okay. Now, not too bad. Five percent. Now, a four percent rule was one of those other rules of thumb, that said, "Hey, if I pull our four percent of my investments, I'll be fine." Those rules have changed a little bit, but I just wanted to give an example.

So, how do we solve it? And this is a thing that won't be told to you. There's a lot of financial marketing that goes on out there. There are only three ways that you can solve income. Just three. That's it. One is protected. One is market-based. And one is hybrid.

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So, remember, when we said, "Hey, I have an income gap of $26,000.00 per year," how do you want to solve that? There's only three ways to do it. And everybody in America falls under one of three categories. "Sean, I want to solve my income protected. I don't want to worry about where my income is coming from on a monthly basis. I want it to be protected." Perfect. That's fine. "Sean, I want my income based off of the market. I'm comfortable with market risks and ups and downs, and I want to withdraw from those investments." Fine. That's okay. "Sean, I'm a hybrid. I want some of my income to be protected and some of it to be based off of the market. I don't want all my eggs in one basket.

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I don't want to be caught in one spot or another, because if I'm all protected then I give up some growth. If I'm all growth-based, then I take market risk," which we've seen over the last couple of months. It has probably caused some heartache for a lot of people.

So, there's – everybody falls into one of three categories. My job isn't to tell you what category you fall in. An advisor's job is to help you build a plan based on who you are, not what our opinions are. That's not an advisor's job. An advisor's job is to help you build a plan based on what you're comfortable with and what makes you tick, not some preconceived magical investment. I hope that makes sense. I can't see you nodding your heads, so I'll just assume that it makes sense.

So, what does that mean? Well, there's all these different investment options, –

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and you can go all the – on this side is cash. Oh, thanks, Cindy. Yeah, I mean – and I'm glad that you can hear me now too.

So, if we look at this, on your left side of the screen – which I'm mirroring, so I'm going to do this – is cash. CDs, fixed annuities, fixed index annuities: Those are the protected vehicles that you could use. That's really it. And then, on the other side, as we go this way we've got bonds, variable annuities, mutual funds, stocks. You can even through ETFs in there, some of these other risk-based investments – real estate – stuff like that. Those kind of go onto the right side. But when you start to look at what your choices are you first have to know before you make any investment decisions how do you want your income created?

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You have to understand how you want your income created before you even go down this investment road, because the investment road, these are just tools. They're just vehicles. They're there to accomplish a goal. That's it. They're not magical. There's not going to be one that's way better than another. They're tools to accomplish your goals. We first have to understand the math problem. What are all my expenses? What are all my sources? And what's my income gap? Then understand "What makes me tick as an investor?" How do I want my incomes generated? How do I want my cash flow to come in? Protected, market, or hybrid – combo?

Then the investments come into play. Far too often I see the investments lead or wag the dog.

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They're – the investments are the driving force. And when we start to look at investments – and the way that I view it is that when you build a plan you should have a big bucket, a big basket, and the investments should just go in the basket. They should fit into their slots as appropriate. Far too often, what we see when it comes to planning is that the basket is the investment. It's not the plan; it's the investment. And the advisor is trying to stuff your plan into that investment basket to make their investment work for your plan. The plan should be the driving force.

Now, let's take a look at a couple of – at a case study with this. So, when we talk about hybrid – I just threw some numbers out there. I said we've got Jim and Sally.

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The important part to look at here is that they've got an income gap of $3,000.00 per month, so they need $36,000.00 per year. Now, remember, I said that there are three ways that you could create income. You could do it protected, market-based, or hybrid. And so, if they need $3,000.00 – or, $36,000.00 per year, I just put some numbers together, and based on using the protected bucket – and this is the protected case study itself. So, we said they want 100 percent of their income gap protected. So, from their million dollars, about 51 percent, $510,000.00 had to go into that bucket to create 100 percent of their income. So, 50 percent of their asset base covered 100 percent of their income on the protected side.

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What that also did is that allowed for 49 percent of their investments to not be required to drive income, but they're there for the fun stuff, the extra stuff, the trips. And they're there to continue to grow. And yeah, if the markets go up, if they go down, no big deal because you're not using that money for income. But the thing that I want to – the point that I want

to drive home is that 51 percent of their income accomplished 100 percent of their goal. So, that's the protected sample.

Market-based sample. And this is based off of – what I did here, no money in protected. You can see the income, the middle income bucket is more dividend drivers. We didn't want to sell off any assets in an inopportune time, so it's more dividend-based. More of a defensive portfolio.

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But it's liquid. Right? On the protected side there's rules. If you put money in CDs, there's rules. If you put money in annuities, there's rules. So, when we look at this, now it took 60 percent of the money to accomplish 100 percent of the goal. It still left a big chunk, 35 percent of the assets there and available to grow and go after some growth. Yeah, you might see some market corrections here and there. But that money is there to grow, and it's not going to be used for income.

And then, we just did a hybrid. And what we did here is we said of this $36,000.00 per year, mathematically what does it look like if we just said, "I want half to come from protected; I want have to come from the market"?

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So, the market side – or, on the protected side it's $255,000.00. Principal protection, more income. And then, on the income side we took a little bit more: $446,000.00 to accomplish the same income goal. And then, there was about $247,000.00 on the growth side. Now, it took a little bit more money this way to create income, but that's okay. You still had a big chunk in any given scenario: You had between $250,000.00, $300,000.00, or up to $500,000.00 outside of your income.

Now, this is just here for example purposes. Your number is your number. Your number is your number. It's not – it doesn't have to be these exact numbers. But think about – the important part about this is think about "Who am I?

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What does my income really need to look like? And how do I want to drive that out? How do I want to build that plan to generate cash flow?"

So, what I've done on this side is that I've put up that little offering and said, "Hey, I want a – we want a 15-minute call." I'm going to leave it up there for a couple of minutes. You can just click on that and then you schedule it in as we're going through things. You'll also have some time at the end to schedule that out.

Now, here is the second topic. And this is where we're going to talk about the investment world – "C.A.N. you handle risk?" – and understanding what risk is and what it really

means to you. Right? Everybody is different. Everybody has a different philosophy when it comes to risk.

And so, let's take a look at C.A.N: "C.A.N. you handle it?"

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And what I mean by C.A.N. – that's an acronym of "capacity, attitude, and need." So, when we go back and we say, "Here is your math problem" – see how it kind of flows together? – "Here's your math problem. Here's who you are, as how you want to drive cash flow and income. Now let's talk risk." There's no magical number. We know how you want to solve that math problem. Then we know how you want to create you cash flow. Then we go ahead and we look at capacity, attitude, and need.

Now, your capacity is really how much fluctuation – we call it your "uncle" point, or your risk score – can your portfolio handle? Now, I'm not into how much – what's your risk tolerance?

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I'm not into risk tolerance. I'm into what's your capacity for fluctuation in two areas? One, mentally, 10 percent may be too much; 20 percent's too much. And then, what your plan can actually handle. What's the capacity downturn for your plant. Because if your plan says you can only handle a max drawdown of 7 percent but your mindset says, "Well, I'm a risk-taker; I can take a 15 percent loss," we've got to get those in line. So, we have to understand what your capacity is both on what your plan can sustain and what your mind can sustain. I'm sure we've all been pushed to the point over the last couple of months if we don't have a clearly defined plan.

What's your attitude? That's the second area. What's your attitude? What is your attitude when it comes to risk? "Oh, Sean, I could take it or leave it" or "Hey, I really like it.

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My attitude is I want to get some return. I'm comfortable with some fluctuation. I can handle that. And I've got capacity in my plan. I'm okay with it. Let's do it."

And then, what's your need? What's your need for risk? And what I mean by this is is your plan going to be successful with just a two or three percent rate of return? Does it need a little bit higher rate of return to get the incomes that you want? Does it need to take some risks and have some exposure?

So, when we start to look at those three areas based on everything that we've already talked about we can start to keep emotions in check. Because when emotions become part of our plan and we start to get emotional – and trust me, I'm just as emotional as the next person – my job, however, is to keep emotions in check.

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Now, when we look at emotions versus behavior, this is when we start to see things happen. And this is the market emotion cycle. And I wish I came up with this, but I didn't. I took this from "My Investing Notes" – that's a blog. And what we see is that when the markets are doing well there are certain emotions that come with it: optimism, excitement – "This is the best investment ever. I'm so smart I should quit my job. What could possibly go wrong?" And we hit this euphoric feeling. Then there's anxiety: The markets start to correct. Denial. And all these emotions hit really quickly over the last month and a half. "There's no point in selling now. I've lost too much. How could I have ever been so wrong." And then you hit this period of time where you say, "I'm out. I can't handle it." We become depressed and despondent.

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And then, there's a little bit of what's called the dead cap bounce. The market goes up and bounces back down. We're mad at ourselves we got out. Then the market starts to go back up and we get optimistic, and this is where we get back in.

This is why emotions are a killer of plans, because if we don't have clarity and we don't have confidence in our plans and we don't have a clearly defined structure of how we're going to do things, emotions tend to get the best of us. That's why we talk about emotions first, because, guys, market corrections aren't anything new. Pandemics aren't new. Epidemics aren't new. The economy going into recession, that's not new. That happens. It's a normal, cyclical thing.

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Now, I'm not going to pretend that I have a crystal ball of what's going to happen in a month. But I've been around long enough to know that I've gone through 2002, that recession. I went through 2008 as an advisor. We went through the fourth quarter of 2018. Not a lot of people think about that. And then, now, from March – February 25 till now we've had a really hard, fast correction of the market. And if we don't have clarity and confidence and a clearly defined path in our plan, the market roller coaster is really going to affect us and we have the potential to make really emotional decisions at an inopportune time. That's why I go all the way back to the planning side and I say, "Listen, start with the math problem and then work into the investment strategies." Understand your plan. Understand the math problem. Understand what your choices are.

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And then work into the investments. Because all of these little v-shaped corrections, those are normal. Those are going to happen on a consistent basis. We just need to make sure that the plan can weather those storms.

Now, this is my favorite, favorite, favorite, favorite, favorite topic when it comes to planning. Our entire staff knows this. All of the advisors that I trained on a national level know this. Tax planning, in my opinion, is by far one of the most important aspects of your plan. It can have a huge effect on the plan, an astonishing effect on the longevity of a plan, probably more so than what investments I've chosen, –

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because if you don't properly plan from a tax perspective, you're going to have some issues down the road potentially. And the one thing that I can't control is what's going to happen after 2025. If I was a betting man – and I'm not; I don't gamble anymore – I would assume that tax rates would go up. What are you guys' thoughts? What do you think tax rates will do eventually?

So, we're going to focus on the withdrawal strategy. So, when we look at tax planning there are four buckets. And I'm only going to focus on the first three of them: the taxable bucket, tax-deferred, and tax-free.

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Income and estate tax-free, that's kind of as we continue to move assets to the next generation. Now, the more money that you have, the more you want to move your assets to the right.

And when we start to look at the tax buckets, the taxable bucket – that's all your after-tax money. Right? Bank accounts, savings accounts. Maybe you've got a brokerage account that's after-tax.

Tax-deferred. That's your IRAs, your 401(k)s, 403(b)s, anything that has rules attached to it. Fifty-nine and a half: That's when I can pull it out. Seventy-two now, based on tax law – or, the SECURE Act – that's <u>when</u> I have to pull it out.

And then, tax-free bucket are more Roth IRAs, Roth 401(k)s, and cash value life insurance. So, those are the areas. And we see it all over the place. We see "Sean, I've got taxable money, I've got tax-deferred, I've got tax-free.

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I've got all of these different accounts. How do I incorporate them all together? What sort of strategies do I come up with? And how do I pull money out?"

So, let's talk about withdrawal strategies. How wise is conventional wisdom? Now, the average plan, conventional wisdom tells you to do two things. One, to follow a sequence of withdrawals – so, to pull money out of your taxable account first, your tax-deferred account second, your Roth third, non-deductible IRAs, and non-qualified annuities. So, that's conventional wisdom. And conventional wisdom tells you "Let the IRA compound.

Let the IRA continue to grow. Don't worry; you'll be in a lower tax bracket down the road." Will you? I don't know.

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But if we're following this classic approach of letting the IRA compound and we are pulling money out of our accounts sequentially – taxable, tax-deferred, tax-free – so, we're pulling them out in order – that's what the classic approach is.

Now, I don't know if I subscribe to that. So, as I am, I wanted to make sure that I had the data to make a sound financial decision. A data based on facts and logic, not on myths, misconceptions, emotions, financial marketing, negativity. I want a plan that I have confidence in that is built off of facts. So, I put it to task. I said, "Let' see. Let's see what that classic withdrawal strategy does and how that looks."

So, we've got Jim and Joan.

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I made them a little older. I put them in at 66 and 65. They've built up the assets that they've got and they've got money in all three areas. They've got money in the 401(k). They've got money in a taxable account, a brokerage account. And they've got a little bit of money in a Roth. This is not uncommon. A lot of people have assets in various buckets. They plan to retire at 67. Now, that's not enough to run a simulation, so what I had to do – and these are the parameters that I put into this plan. I used three percent inflation. It's less than that right now, but I used three percent. I said they need $30,000.00 a year. That's their income gap. That's after taxes. They need $30,000.00 in pocket. And I gave them a six percent rate of return.

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Not "light the world on fire," but six percent. So, $30,000.00 in pocket, six percent rate of return, and three percent inflation.

So, by pulling money out sequentially what happens is that they have a 68 percent probability of success. Now, this software that we use, it runs on Monte Carlo simulation. What that is, it's a simulation with a thousand different scenarios: good markets, bad markets, in-between markets. And they have a 68 percent chance – probability – of success to make it to 93. "Oh, Sean, I'm not going to make it to 93." All right. Well, what if you make it to 90 or 88, let's say. Eighty-eight is five years earlier, and in this plan they had – they still had $400,000.00 to pass on.

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So, great. Well, I didn't want to stop there. I didn't want to say, "Well, a 68 percent chance at 93 is good." I wanted to test it a little bit.

So, rather than pulling money out sequentially – taxable bucket first, tax-deferred second, and Roth third – I flipped it. I flipped the script a little bit and I said – we'd never do this – "Let's pull all the Roth money out first. Then let's pull out all the IRA money. And then let's pull out all of the taxable money." So, Roth money goes first, tax-deferred second, taxable third.

It turns out that's a bad idea. That's not something you should do, right? It's – you have a zero percent chance to make it to 93.

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And even if you made it to 88 years old, you have less money to pass along to your beneficiaries. It turns out flipping it a little bit – terrible idea. Not a good idea at all.

So, then I took it one step further, still keeping all the parameters in place. Still having to withdraw $30,000.00 a year. Still six percent withdrawal rate and three percent inflation rate. But now what I did is I pulled money out simultaneously. See? I didn't want to wait to use the IRA, because what crippled these plans – scenario A and B – is the fact that once that first wave of income was gone all the income was coming from the IRAs. All of it. So, to get $30,000.00 a year they had to pull out $37,000.00 to $40,000.00, –

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pay taxes, and then get that $30,000.00 in pocket. So, what we wanted to do in the unconventional way is simultaneously pull money out. Simultaneously pull money out of the Roth, the taxable account, and the tax-deferred account all at the same time. Not sequentially. Simultaneously.

Now, the reason that this scenario looks much different isn't because I changed the rates of return. I didn't change inflation. I kept all of those the same. The reason this looks different is by using all three buckets of money at the same time we lowered tax rates across the lifestyle of the plan. Now, 93: 100 percent probability of success. "Sean, I'm not going to make it that long." That's okay. There's still about $800,000.00 at 88.

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So, my point here: If we don't get anything from tonight other than we had some great graphs, saw a bald guy with a beard, this – putting some thought into your plan will have a dramatic effect on your plan. Notice I didn't talk about investments. I didn't talk about any fancy accounts tonight. I talked about a mindset. I talked about how can we get to the plan that is yours and is unique to you. I used a lot of different number examples. Your numbers are your numbers. Now, if you remember this: When we start to focus on planning and we start to focus on creating something that's clearly defined and we have clarity around, all that noise just goes away.

So, here's the thing, guys.

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I've got some time for some questions. I told you I would end in 45 minutes and it just hit 6:45, so I stayed true to my word. However, as a quick recap, I want to hit those five main areas of planning, because those five main areas of planning are extremely important when it comes to building your plan. Income: understanding your math problem and how Social Security fits in. We didn't have time tonight to talk about Social Security but we talked about it. Investment planning: How do you build in your investment plan to match your income plan and your tax plan? Investments are other tools. They're the tools to build you house. Tax planning, in my mind, is one of the most important areas that you could focus on. Healthcare. Legacy and estate.

So, I hope I hit – I accomplished what you wanted tonight.

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The thing that I promised you is I would not sell you one account, I would not sell you a magical investment, and I hope I accomplished that. I hope I brought some clarity. And if you have more questions than answers, we'd love to schedule a 15-minute call to just kind of walk through those with you. You can just click on the offer right after. The only thing I ask, whether you schedule a call with us or not, right when you log out of here you will get a link and it will take you to a survey. Please fill out the survey and give us some open and honest feedback.

Thanks so much. I'll leave this offer up for a few more minutes. Have a great evening.

[End of Audio]