

Life Insurance Premium Finance Analysis

For:

VC 50 Sample

5/30/2019



Perpetual Wealth Management

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Why Premium Finance?

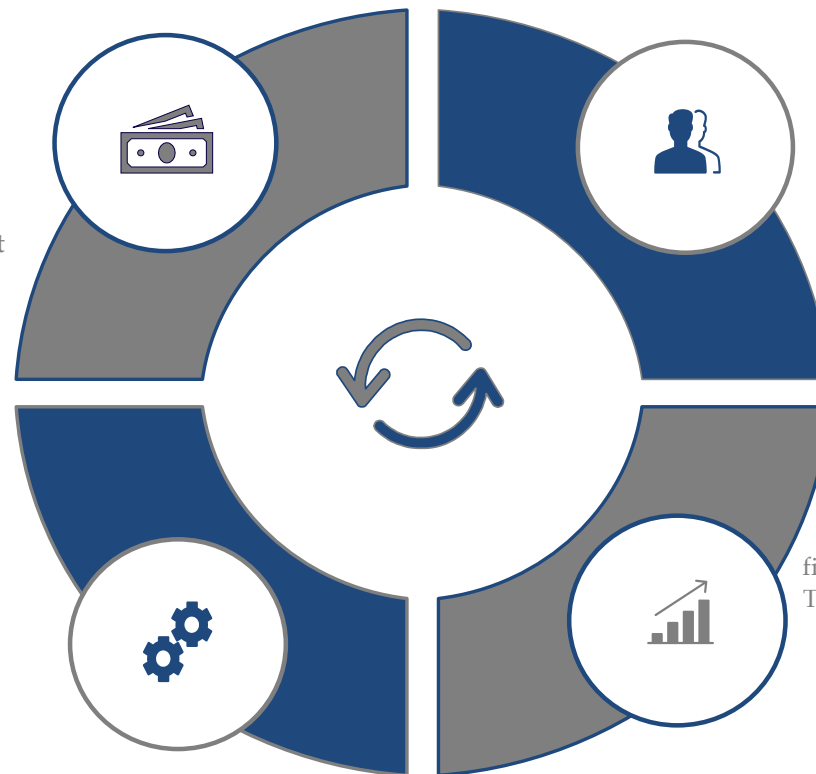
Top Reasons to Finance Life Insurance Premiums

Leverage
Most self-made millionaires are comfortable leveraging their assets and have used that to create wealth.

Tax Savings
By paying interest instead of premiums and structuring ownership of the life insurance properly, clients can minimize gift & estate taxes.

Retained Capital
Many high net worth clients earn double-digit returns on their investments, be it in their business, real estate or investments

Increased IRR
The Client uses less capital outlay by financing the premiums in the early years. Therefore the long term IRR will naturally increase by the leveraged concept.



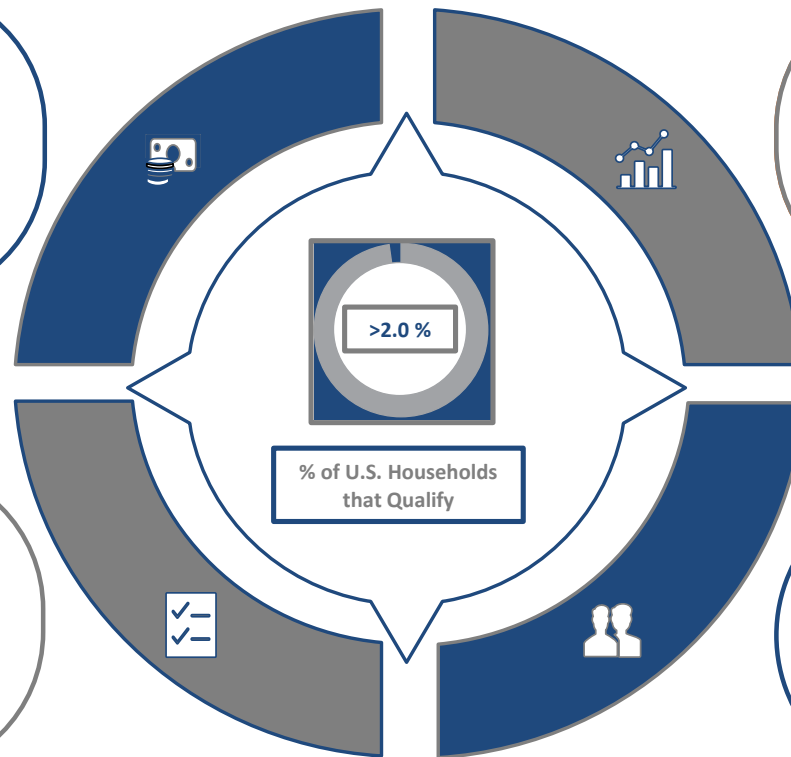
Who is Premium Financing for?

Minimum Net Worth of \$5.0 Million
Income of at least \$250,000
Qualifies Medically and Financially
Client is 75 years old or younger
Able to post collateral to secure financing.

Clients that want to maximize Retirement Income and/or maximize Death Benefit with a Balanced Approach. Creating Customized Unique Flexible Plan Designs

Supplemental Retirement Income Planning
Estate Planning
Buy/Sell Agreements
Golden Handcuffs & Key Man Planning

Doctors, Dentists, Lawyers, Business Owners and Key Executives, Professional Athletes / Coaches. Trust Owned Policy - Trustee



Insureds Name(s): VC 50 Sample
 Insureds Ages: 50
 Gender / Class: Male, PPNT
 Gender / Class:

Insurance Carrier: Top Carrier
 Policy Name: TBD
 Policy Type: IUL
 Illustrated Rate: 6.50%

Summary at Life Expectancy

	Non - Financed Policy	Financed Policy	Differences with Strategy
Total Gross Outlay	\$4,636,850	\$1,644,253	\$2,992,597
Total Net Distributions	\$0	\$13,950,000	\$13,950,000
Total Net Outlay	\$4,636,850	\$12,305,747	\$16,942,597
DB Net w/ Distributions	\$10,000,000	\$14,043,166	\$4,043,166
Cash Value Net of Loan	\$404,994	\$14,043,166	\$13,638,172.00
IRR on Net Cash Value	0.00%	10.10%	10.10%
DB Only w/o Distributions	\$10,000,000	\$52,382,528	\$42,382,528
IRR - Death Benefit Only	2.75%	8.34%	5.59%

Overview of Analysis:

By utilizing the Premium Finance Strategy the Client's Overall Planning is Enhanced by the Following:

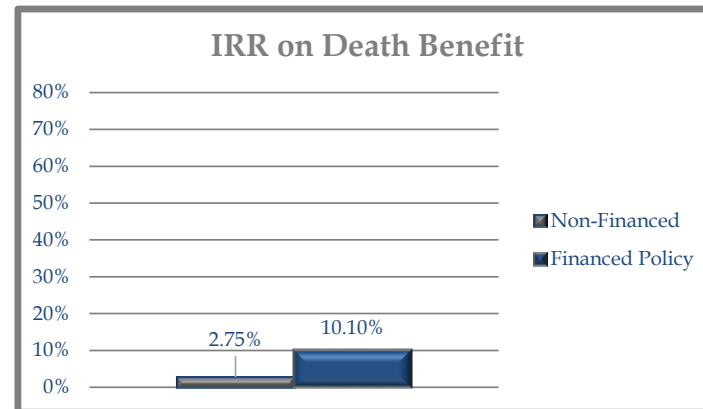
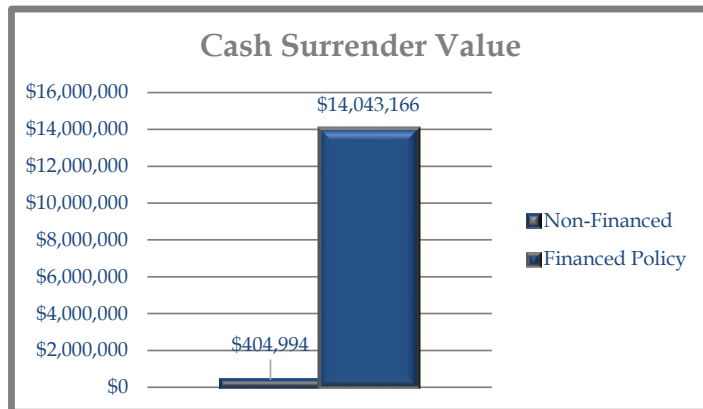
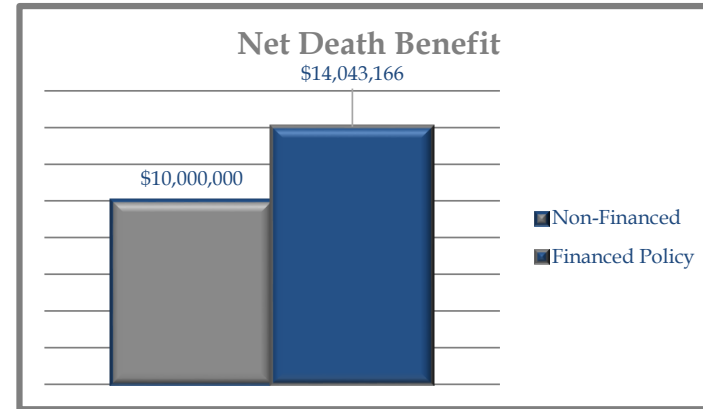
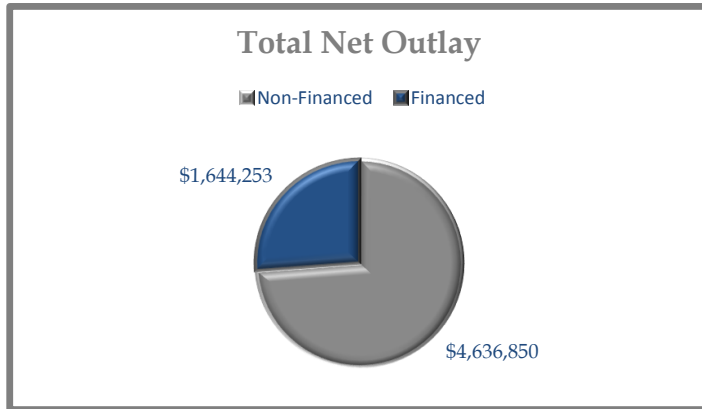
- Pays Interest for 13 years on the IUL Financed VS. 50 Years on the GUL
- Has \$4,043,166 more DB at Age 100 after Distributions of \$13,950,000
- Has \$14,043,166 of DB and Cash Value at Age 100 - Distributions of \$13,950,000 VS. \$0.00
- Pays \$2,992,597 less in Costs for the Financed IUL VS. GUL to Age 100
- Provides 31 years of Tax Free Retirement Income - Annually \$450,000 - @ 6.5% Return
- The IRR of the Financed IUL is 3.67x Greater than the GUL to Age 100 - 10.10% to 2.75%
- Has DB of \$52,382,528 VS. \$10,000,000 with No Distributions after loan repayment in year 13

Hypothetical and for Illustrative purposes only. Actual results will vary. Please consult your tax and legal advisor regarding all matters of tax and legal nature.

Insureds Name(s): VC 50 Sample
 Insureds Ages: 50
 Gender / Class: Male, PPNT
 Gender / Class:

Insurance Carrier: Top Carrier
 Policy Name: TBD
 Policy Type: IUL
 Illustrated Rate: 6.50%

Summary at Life Expectancy:



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Loan Analysis:

Projected Loan Scenario for Financed Policy:								Projected Life Policy Details:					
Year	Premium Borrowed	Loan Interest Rate	Interest Due	Interest Paid	Additional Paid	Interest Accrued	End of Year Loan	Premium/Cash Flow	Cash Sur Value	Death Benefit	Net Death Benefit	Collateral Needed	
1	\$562,128	4.43%	\$24,902	-\$24,902	\$0	\$0	\$562,128	\$562,128	\$242,718	\$10,516,478	\$9,954,350	-\$349,275	
2	\$562,128	4.06%	\$45,645	-\$45,645	\$0	\$0	\$1,124,256	\$562,128	\$796,323	\$11,065,123	\$9,940,867	-\$358,595	
3	\$562,128	4.06%	\$68,467	-\$68,467	\$0	\$0	\$1,686,384	\$562,128	\$1,384,231	\$11,647,991	\$9,961,607	-\$330,404	
4	\$562,128	4.06%	\$91,290	-\$91,290	\$0	\$0	\$2,248,512	\$562,128	\$2,012,231	\$12,270,791	\$10,022,279	-\$258,373	
5	\$562,128	4.14%	\$116,360	-\$116,360	\$0	\$0	\$2,810,640	\$562,128	\$2,684,823	\$12,938,183	\$10,127,543	-\$137,581	
6	\$562,128	4.26%	\$143,680	-\$143,680	\$0	\$0	\$3,372,768	\$562,128	\$3,406,342	\$13,654,422	\$10,281,654	\$0	
7	\$562,128	4.32%	\$169,988	-\$169,988	\$0	\$0	\$3,934,896	\$562,128	\$4,181,235	\$14,423,875	\$10,488,979	\$0	
8	\$0	4.40%	\$173,135	-\$173,135	\$0	\$0	\$3,934,896	\$0	\$4,492,564	\$14,423,875	\$10,488,979	\$0	
9	\$0	4.47%	\$175,890	-\$175,890	\$0	\$0	\$3,934,896	\$0	\$4,824,351	\$14,423,875	\$10,488,979	\$0	
10	\$0	4.56%	\$179,431	-\$179,431	\$0	\$0	\$3,934,896	\$0	\$5,178,545	\$14,423,875	\$10,488,979	\$0	
11	\$0	4.62%	\$181,792	-\$181,792	\$0	\$0	\$3,934,896	\$0	\$5,557,032	\$14,423,875	\$10,488,979	\$0	
12	\$0	4.62%	\$181,792	-\$181,792	\$0	\$0	\$3,934,896	\$0	\$5,961,862	\$14,423,875	\$10,488,979	\$0	
13	-\$1,967,448	4.67%	\$91,880	-\$91,880	\$0	\$0	\$1,967,448	-\$1,967,448	\$4,343,119	\$12,358,055	\$10,390,607	\$0	
14	-\$1,967,448	0.00%	\$0	\$0	\$0	\$0	\$0	-\$1,967,448	\$2,599,441	\$10,188,944	\$10,188,944	\$0	
15	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$2,844,579	\$9,977,197	\$9,977,197	\$0	
16	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$3,111,546	\$9,754,863	\$9,754,863	\$0	
17	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$3,401,033	\$9,521,412	\$9,521,412	\$0	
18	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$3,715,111	\$9,276,289	\$9,276,289	\$0	
19	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$4,056,128	\$9,018,910	\$9,018,910	\$0	
20	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$450,000	\$3,951,533	\$8,276,162	\$8,276,162	\$0
21	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$450,000	\$3,852,920	\$7,496,276	\$7,496,276	\$0
22	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$450,000	\$3,762,457	\$6,677,396	\$6,677,396	\$0
23	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$450,000	\$3,682,994	\$5,817,572	\$5,817,572	\$0

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Loan Analysis:

Projected Loan Scenario for Financed Policy:								Projected Life Policy Details:				
Year	Premium Borrowed	Loan Interest Rate	Interest Due	Interest Paid	Additional Paid	Interest Accrued	End of Year Loan	Premium/Cash Flow	Cash Sur Value	Death Benefit	Net Death Benefit	Collateral Needed
24	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$3,618,254	\$4,914,757	\$4,914,757	\$0
25	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$3,573,240	\$4,555,362	\$4,555,362	\$0
26	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$3,549,503	\$4,299,600	\$4,299,600	\$0
27	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$3,540,450	\$4,342,350	\$4,342,350	\$0
28	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$3,547,721	\$4,404,854	\$4,404,854	\$0
29	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$3,573,051	\$4,489,062	\$4,489,062	\$0
30	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$3,618,296	\$4,597,062	\$4,597,062	\$0
31	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$3,685,330	\$4,730,966	\$4,730,966	\$0
32	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$3,775,866	\$4,892,722	\$4,892,722	\$0
33	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$3,891,877	\$5,084,562	\$5,084,562	\$0
34	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$4,035,354	\$5,308,742	\$5,308,742	\$0
35	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$4,207,332	\$5,566,525	\$5,566,525	\$0
36	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$4,407,288	\$5,857,545	\$5,857,545	\$0
37	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$4,636,777	\$6,183,628	\$6,183,628	\$0
38	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$4,895,773	\$6,544,949	\$6,544,949	\$0
39	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$5,182,253	\$6,939,598	\$6,939,598	\$0
40	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$5,494,023	\$7,365,493	\$7,365,493	\$0
41	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$5,826,397	\$7,817,950	\$7,817,950	\$0
42	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$6,223,229	\$7,919,253	\$7,919,253	\$0
43	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$6,704,662	\$8,059,565	\$8,059,565	\$0
44	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$7,298,800	\$8,261,860	\$8,261,860	\$0
45	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$8,042,282	\$8,556,399	\$8,556,399	\$0
46	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$8,979,682	\$8,979,682	\$8,979,682	\$0

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 Gender / Class: Male, PPNT
 Gender / Class:

Insurance Carrier: Top Carrier
 Policy Name: TBD
 Policy Type: IUL
 Illustrated Rate: 6.50%

Loan Analysis:

Projected Loan Scenario for Financed Policy:								Projected Life Policy Details:				
Year	Premium Borrowed	Loan Interest Rate	Interest Due	Interest Paid	Additional Paid	Interest Accrued	End of Year Loan	Premium/ Cash Flow	Cash Sur Value	Death Benefit	Net Death Benefit	Collateral Needed
47	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$10,036,572	\$10,036,572	\$10,036,572	\$0
48	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$11,224,354	\$11,224,354	\$11,224,354	\$0
49	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$12,555,408	\$12,555,408	\$12,555,408	\$0
50	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$450,000	\$14,043,166	\$14,043,166	\$14,043,166	\$0
Totals				\$1,644,253				\$13,950,000				

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Insureds Ages: 50
 Gender / Class: Male, PPNT
 Gender / Class:

Policy Name: TBD
 Policy Type: IUL
 Illustrated Rate: 6.50%

Net Death Benefit Comparison Analysis:

Non - Financed Policy:				
Year	Annual Outlay	Total Net Outlay	Net Death Benefit	IRR of Death Benefit
1	\$92,737	\$92,737	\$10,000,000	10683.18%
2	\$92,737	\$185,474	\$10,000,000	889.92%
3	\$92,737	\$278,211	\$10,000,000	338.50%
4	\$92,737	\$370,948	\$10,000,000	191.16%
5	\$92,737	\$463,685	\$10,000,000	127.87%
6	\$92,737	\$556,422	\$10,000,000	93.92%
7	\$92,737	\$649,159	\$10,000,000	73.06%
8	\$92,737	\$741,896	\$10,000,000	59.09%
9	\$92,737	\$834,633	\$10,000,000	49.13%
10	\$92,737	\$927,370	\$10,000,000	41.74%
11	\$92,737	\$1,020,107	\$10,000,000	36.04%
12	\$92,737	\$1,112,844	\$10,000,000	31.54%
13	\$92,737	\$1,205,581	\$10,000,000	27.89%
14	\$92,737	\$1,298,318	\$10,000,000	24.89%
15	\$92,737	\$1,391,055	\$10,000,000	22.39%
16	\$92,737	\$1,483,792	\$10,000,000	20.27%
17	\$92,737	\$1,576,529	\$10,000,000	18.44%
18	\$92,737	\$1,669,266	\$10,000,000	16.87%
19	\$92,737	\$1,762,003	\$10,000,000	15.50%
20	\$92,737	\$1,854,740	\$10,000,000	14.30%
21	\$92,737	\$1,947,477	\$10,000,000	13.23%
22	\$92,737	\$2,040,214	\$10,000,000	12.28%
23	\$92,737	\$2,132,951	\$10,000,000	11.43%

Financed Policy:				
Year	Annual Net Outlay	Total Net Outlay	Net Death Benefit	IRR of Death Benefit
1	\$24,902	\$24,902	\$9,954,350	39873.66%
2	\$45,645	\$70,547	\$9,940,867	1809.14%
3	\$68,467	\$139,014	\$9,961,607	569.43%
4	\$91,290	\$230,304	\$10,022,279	291.98%
5	\$116,360	\$346,664	\$10,127,543	183.38%
6	\$143,680	\$490,344	\$10,281,654	128.48%
7	\$169,988	\$660,332	\$10,488,979	96.15%
8	\$173,135	\$833,467	\$10,488,979	74.58%
9	\$175,890	\$1,009,357	\$10,488,979	59.64%
10	\$179,431	\$1,188,788	\$10,488,979	48.87%
11	\$181,792	\$1,370,580	\$10,488,979	40.79%
12	\$181,792	\$1,552,373	\$10,488,979	34.56%
13	\$91,880	\$1,644,253	\$10,390,607	29.67%
14	\$0	\$1,644,253	\$10,188,944	25.80%
15	\$0	\$1,644,253	\$9,977,197	22.67%
16	\$0	\$1,644,253	\$9,754,863	20.11%
17	\$0	\$1,644,253	\$9,521,412	17.96%
18	\$0	\$1,644,253	\$9,276,289	16.16%
19	\$0	\$1,644,253	\$9,018,910	14.60%
20	\$0	\$1,644,253	\$8,748,662	13.26%
21	\$0	\$1,644,253	\$8,464,901	12.07%
22	\$0	\$1,644,253	\$8,166,952	11.02%
23	\$0	\$1,644,253	\$7,854,106	10.08%

Insureds Ages: 50
 Gender / Class: Male, PPNT
 Gender / Class:

Policy Name: TBD
 Policy Type: IUL
 Illustrated Rate: 6.50%

Net Death Benefit Comparison Analysis:

Non - Financed Policy:				
Year	Annual Outlay	Total Net Outlay	Net Death Benefit	IRR of Death Benefit
24	\$92,737	\$2,225,688	\$10,000,000	10.67%
25	\$92,737	\$2,318,425	\$10,000,000	9.97%
26	\$92,737	\$2,411,162	\$10,000,000	9.35%
27	\$92,737	\$2,503,899	\$10,000,000	8.78%
28	\$92,737	\$2,596,636	\$10,000,000	8.26%
29	\$92,737	\$2,689,373	\$10,000,000	7.78%
30	\$92,737	\$2,782,110	\$10,000,000	7.34%
31	\$92,737	\$2,874,847	\$10,000,000	6.93%
32	\$92,737	\$2,967,584	\$10,000,000	6.56%
33	\$92,737	\$3,060,321	\$10,000,000	6.21%
34	\$92,737	\$3,153,058	\$10,000,000	5.89%
35	\$92,737	\$3,245,795	\$10,000,000	5.58%
36	\$92,737	\$3,338,532	\$10,000,000	5.30%
37	\$92,737	\$3,431,269	\$10,000,000	5.04%
38	\$92,737	\$3,524,006	\$10,000,000	4.80%
39	\$92,737	\$3,616,743	\$10,000,000	4.57%
40	\$92,737	\$3,709,480	\$10,000,000	4.35%
41	\$92,737	\$3,802,217	\$10,000,000	4.15%
42	\$92,737	\$3,894,954	\$10,000,000	3.96%
43	\$92,737	\$3,987,691	\$10,000,000	3.78%
44	\$92,737	\$4,080,428	\$10,000,000	3.60%
45	\$92,737	\$4,173,165	\$10,000,000	3.44%
46	\$92,737	\$4,265,902	\$10,000,000	3.29%

Financed Policy:				
Year	Annual Net Outlay	Total Net Outlay	Net Death Benefit	IRR of Death Benefit
24	\$0	\$1,644,253	\$7,525,618	9.22%
25	\$0	\$1,644,253	\$7,845,785	8.95%
26	\$0	\$1,644,253	\$8,250,568	8.75%
27	\$0	\$1,644,253	\$8,993,085	8.76%
28	\$0	\$1,644,253	\$9,795,379	8.77%
29	\$0	\$1,644,253	\$10,661,761	8.77%
30	\$0	\$1,644,253	\$11,596,827	8.77%
31	\$0	\$1,644,253	\$12,605,338	8.77%
32	\$0	\$1,644,253	\$13,692,052	8.76%
33	\$0	\$1,644,253	\$14,862,173	8.75%
34	\$0	\$1,644,253	\$16,121,103	8.74%
35	\$0	\$1,644,253	\$17,473,409	8.73%
36	\$0	\$1,644,253	\$18,922,170	8.72%
37	\$0	\$1,644,253	\$20,472,897	8.70%
38	\$0	\$1,644,253	\$22,129,605	8.68%
39	\$0	\$1,644,253	\$23,894,355	8.66%
40	\$0	\$1,644,253	\$25,769,233	8.63%
41	\$0	\$1,644,253	\$27,753,819	8.61%
42	\$0	\$1,644,253	\$29,458,115	8.54%
43	\$0	\$1,644,253	\$31,292,199	8.47%
44	\$0	\$1,644,253	\$33,285,140	8.42%
45	\$0	\$1,644,253	\$35,474,098	8.37%
46	\$0	\$1,644,253	\$37,903,329	8.33%

Insureds Ages: 50
 Gender / Class: Male, PPNT
 Gender / Class:

Policy Name: TBD
 Policy Type: IUL
 Illustrated Rate: 6.50%

Net Death Benefit Comparison Analysis:

Non - Financed Policy:				
Year	Annual Outlay	Total Net Outlay	Net Death Benefit	IRR of Death Benefit
47	\$92,737	\$4,358,639	\$10,000,000	3.15%
48	\$92,737	\$4,451,376	\$10,000,000	3.01%
49	\$92,737	\$4,544,113	\$10,000,000	2.88%
50	\$92,737	\$4,636,850	\$10,000,000	2.75%
Totals	\$4,636,850	\$10,000,000		2.75%

Financed Policy:				
Year	Annual Net Outlay	Total Net Outlay	Net Death Benefit	IRR of Death Benefit
47	\$0	\$1,644,253	\$41,114,113	8.33%
48	\$0	\$1,644,253	\$44,583,782	8.33%
49	\$0	\$1,644,253	\$48,332,634	8.34%
50	\$0	\$1,644,253	\$52,382,528	8.34%
Totals	\$1,644,253	\$52,382,528		8.34%

Hypothetical and for Illustrative purposes only. Actual results will vary. Please consult your tax and legal advisor regarding all matters of tax and legal nature.

Insureds Ages: 50
 Gender / Class: Male, PPNT
 Gender / Class:

Policy Name: TBD
 Policy Type: IUL
 Illustrated Rate: 6.50%

Cash Value Comparison Analysis:

Non - Financed Policy:				
Year	Annual Outlay	Total Net Outlay	Net Cash Value	IRR of Net Cash Value
1	\$92,737	\$92,737	\$0	10683.18%
2	\$92,737	\$185,474	\$0	889.92%
3	\$92,737	\$278,211	\$0	338.50%
4	\$92,737	\$370,948	\$0	191.16%
5	\$92,737	\$463,685	\$0	127.87%
6	\$92,737	\$556,422	\$0	93.92%
7	\$92,737	\$649,159	\$0	73.06%
8	\$92,737	\$741,896	\$0	59.09%
9	\$92,737	\$834,633	\$0	49.13%
10	\$92,737	\$927,370	\$68,256	41.74%
11	\$92,737	\$1,020,107	\$68,831	36.04%
12	\$92,737	\$1,112,844	\$69,406	31.54%
13	\$92,737	\$1,205,581	\$69,981	27.89%
14	\$92,737	\$1,298,318	\$70,555	24.89%
15	\$92,737	\$1,391,055	\$71,130	22.39%
16	\$92,737	\$1,483,792	\$71,705	20.27%
17	\$92,737	\$1,576,529	\$71,449	18.44%
18	\$92,737	\$1,669,266	\$72,014	16.87%
19	\$92,737	\$1,762,003	\$101,353	15.50%
20	\$92,737	\$1,854,740	\$133,359	14.30%
21	\$92,737	\$1,947,477	\$182,036	13.23%
22	\$92,737	\$2,040,214	\$231,983	12.28%
23	\$92,737	\$2,132,951	\$288,002	11.43%

Financed Policy:				
Year	Annual Net Outlay	Total Net Outlay	Cash Value Net of Loan	IRR of Cash Value
1	\$24,902	\$24,902	\$9,954,350	39873.66%
2	\$45,645	\$70,547	\$9,940,867	1809.14%
3	\$68,467	\$139,014	\$9,961,607	569.43%
4	\$91,290	\$230,304	\$10,022,279	291.98%
5	\$116,360	\$346,664	\$10,127,543	183.38%
6	\$143,680	\$490,344	\$10,281,654	128.48%
7	\$169,988	\$660,332	\$10,488,979	96.15%
8	\$173,135	\$833,467	\$10,488,979	74.58%
9	\$175,890	\$1,009,357	\$10,488,979	59.64%
10	\$179,431	\$1,188,788	\$10,488,979	48.87%
11	\$181,792	\$1,370,580	\$10,488,979	40.79%
12	\$181,792	\$1,552,373	\$10,488,979	34.56%
13	\$91,880	\$1,644,253	\$10,390,607	29.67%
14	\$0	\$1,644,253	\$10,188,944	25.80%
15	\$0	\$1,644,253	\$9,977,197	22.67%
16	\$0	\$1,644,253	\$9,754,863	20.11%
17	\$0	\$1,644,253	\$9,521,412	17.96%
18	\$0	\$1,644,253	\$9,276,289	16.16%
19	\$0	\$1,644,253	\$9,018,910	14.60%
20	-\$450,000	\$1,194,253	\$8,276,162	13.29%
21	-\$450,000	\$744,253	\$7,496,276	12.16%
22	-\$450,000	\$294,253	\$6,677,396	11.18%
23	-\$450,000	-\$155,747	\$5,817,572	10.30%

Insureds Ages: 50
 Gender / Class: Male, PPNT
 Gender / Class:

Policy Name: TBD
 Policy Type: IUL
 Illustrated Rate: 6.50%

Cash Value Comparison Analysis:

Non - Financed Policy:				
Year	Annual Outlay	Total Net Outlay	Net Cash Value	IRR of Net Cash Value
24	\$92,737	\$2,225,688	\$347,975	10.67%
25	\$92,737	\$2,318,425	\$407,056	9.97%
26	\$92,737	\$2,411,162	\$474,139	9.35%
27	\$92,737	\$2,503,899	\$538,640	8.78%
28	\$92,737	\$2,596,636	\$612,647	8.26%
29	\$92,737	\$2,689,373	\$682,195	7.78%
30	\$92,737	\$2,782,110	\$762,940	7.34%
31	\$92,737	\$2,874,847	\$817,695	6.93%
32	\$92,737	\$2,967,584	\$873,349	6.56%
33	\$92,737	\$3,060,321	\$929,810	6.21%
34	\$92,737	\$3,153,058	\$986,984	5.89%
35	\$92,737	\$3,245,795	\$1,044,778	5.58%
36	\$92,737	\$3,338,532	\$1,103,099	5.30%
37	\$92,737	\$3,431,269	\$1,146,364	5.04%
38	\$92,737	\$3,524,006	\$1,187,953	4.80%
39	\$92,737	\$3,616,743	\$1,227,682	4.57%
40	\$92,737	\$3,709,480	\$1,246,756	4.35%
41	\$92,737	\$3,802,217	\$1,261,394	4.15%
42	\$92,737	\$3,894,954	\$1,271,318	3.96%
43	\$92,737	\$3,987,691	\$1,254,245	3.78%
44	\$92,737	\$4,080,428	\$1,206,314	3.60%
45	\$92,737	\$4,173,165	\$1,123,476	3.44%
46	\$92,737	\$4,265,902	\$1,041,444	3.29%

Financed Policy:				
Year	Annual Net Outlay	Total Net Outlay	Cash Value Net of Loan	IRR of Cash Value
24	-\$450,000	-\$605,747	\$4,914,757	9.51%
25	-\$450,000	-\$1,055,747	\$4,555,362	9.26%
26	-\$450,000	-\$1,505,747	\$4,299,600	9.13%
27	-\$450,000	-\$1,955,747	\$4,342,350	9.22%
28	-\$450,000	-\$2,405,747	\$4,404,854	9.30%
29	-\$450,000	-\$2,855,747	\$4,489,062	9.38%
30	-\$450,000	-\$3,305,747	\$4,597,062	9.46%
31	-\$450,000	-\$3,755,747	\$4,730,966	9.53%
32	-\$450,000	-\$4,205,747	\$4,892,722	9.60%
33	-\$450,000	-\$4,655,747	\$5,084,562	9.66%
34	-\$450,000	-\$5,105,747	\$5,308,742	9.72%
35	-\$450,000	-\$5,555,747	\$5,566,525	9.78%
36	-\$450,000	-\$6,005,747	\$5,857,545	9.82%
37	-\$450,000	-\$6,455,747	\$6,183,628	9.87%
38	-\$450,000	-\$6,905,747	\$6,544,949	9.91%
39	-\$450,000	-\$7,355,747	\$6,939,598	9.94%
40	-\$450,000	-\$7,805,747	\$7,365,493	9.97%
41	-\$450,000	-\$8,255,747	\$7,817,950	10.00%
42	-\$450,000	-\$8,705,747	\$7,919,253	9.98%
43	-\$450,000	-\$9,155,747	\$8,059,565	9.96%
44	-\$450,000	-\$9,605,747	\$8,261,860	9.95%
45	-\$450,000	-\$10,055,747	\$8,556,399	9.95%
46	-\$450,000	-\$10,505,747	\$8,979,682	9.96%

Insureds Ages: 50
 Gender / Class: Male, PPNT
 Gender / Class:

Policy Name: TBD
 Policy Type: IUL
 Illustrated Rate: 6.50%

Cash Value Comparison Analysis:

Non - Financed Policy:				
Year	Annual Outlay	Total Net Outlay	Net Cash Value	IRR of Net Cash Value
47	\$92,737	\$4,358,639	\$886,251	3.15%
48	\$92,737	\$4,451,376	\$676,225	3.01%
49	\$92,737	\$4,544,113	\$404,994	2.88%
50	\$92,737	\$4,636,850	\$0	2.75%
Totals	\$4,636,850		\$0	0.00%

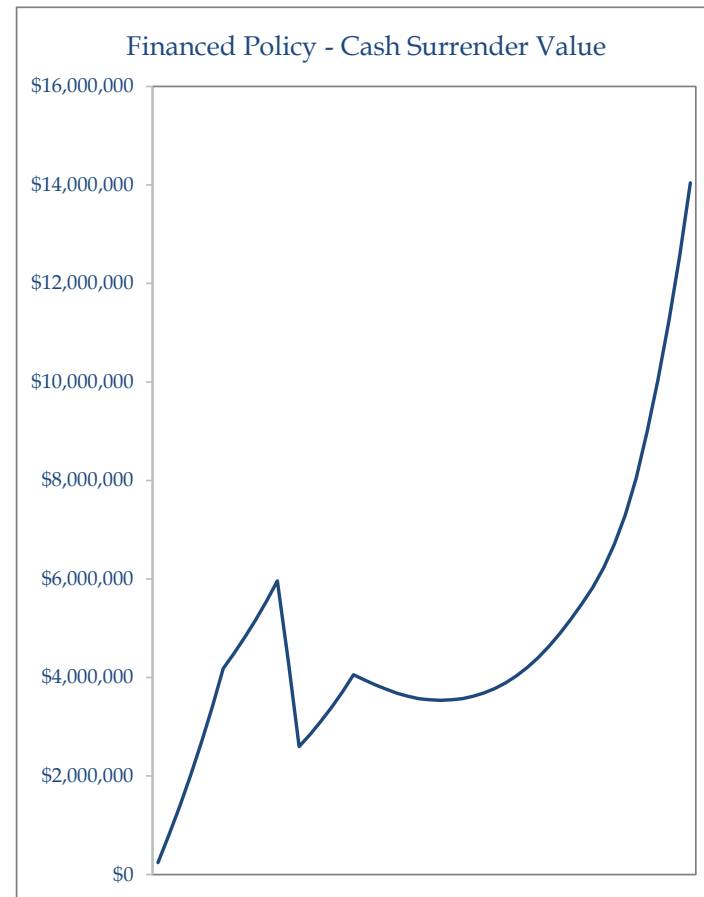
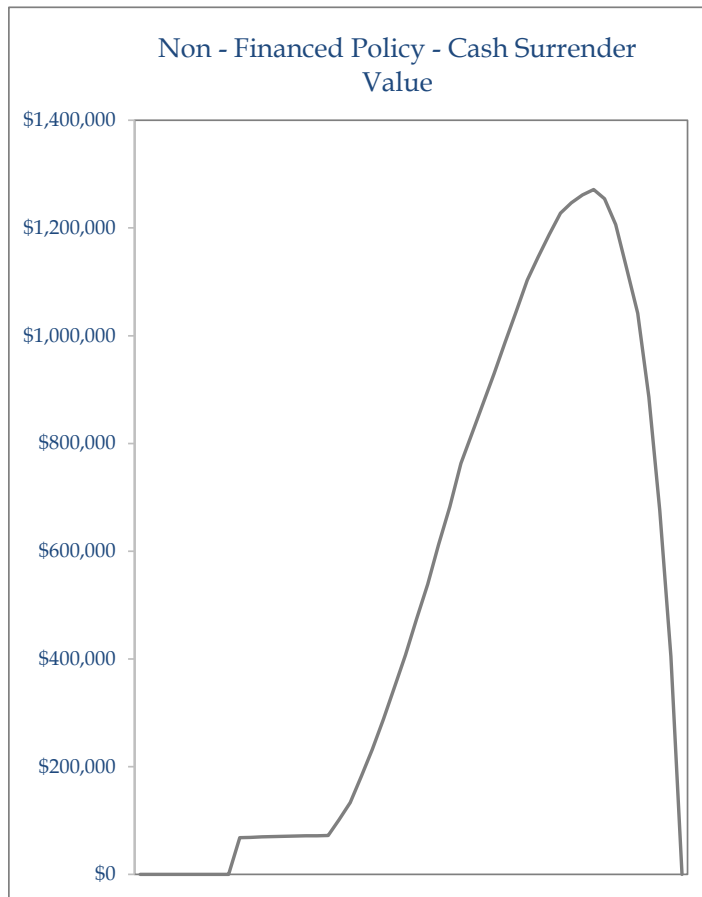
Financed Policy:				
Year	Annual Net Outlay	Total Net Outlay	Cash Value Net of Loan	IRR of Cash Value
47	-\$450,000	-\$10,955,747	\$10,036,572	10.00%
48	-\$450,000	-\$11,405,747	\$11,224,354	10.03%
49	-\$450,000	-\$11,855,747	\$12,555,408	10.07%
50	-\$450,000	-\$12,305,747	\$14,043,166	10.10%
Totals	-\$13,950,000	-\$12,305,747	\$14,043,166	10.10%

Hypothetical and for illustrative purposes only. Actual results will vary. Please consult your tax and legal advisor regarding all matters of tax and legal nature.

Insureds Name(s): VC 50 Sample
Insureds Ages: 50
Gender / Class: Male, PPNT
Gender / Class:

Insurance Carrier: Top Carrier
Policy Name: TBD
Policy Type: IUL
Illustrated Rate: 6.50%

Summary of Cash Value: Non -Financed VS. Financed



Hypothetical and for illustrative purposes only. Actual results will vary. Please consult your tax and legal advisor regarding all matters of tax and legal nature.

Insureds Name(s):	VC 50 Sample	Insurance Carrier:	Top Carrier
Insureds Ages:	50	Policy Name:	TBD
Gender / Class:	Male, PPNT	Policy Type:	IUL
Gender / Class:		Illustrated Rate:	6.50%

Retained Capital Analysis:

Non - Financed Policy:				Financed Policy:					Summary of Retained Capital:	
Year	Annual Outlay	Net Death Benefit	IRR of DB	Annual Net Outlay	Annual Ret Capital	Total Ret Capital	Net Death Benefit	IRR of DB	Assumed ROR:	6.00%
1	\$92,737	\$10,000,000	10683.18%	\$24,902	\$67,835	\$71,905	\$9,954,350	39873.66%		
2	\$92,737	\$10,000,000	889.92%	\$45,645	\$47,092	\$126,137	\$9,940,867	1809.14%	Year	Total Retained Capital
3	\$92,737	\$10,000,000	338.50%	\$68,467	\$24,270	\$159,431	\$9,961,607	569.43%	5	\$155,722
4	\$92,737	\$10,000,000	191.16%	\$91,290	\$1,447	\$170,531	\$10,022,279	291.98%	10	-\$238,391
5	\$92,737	\$10,000,000	127.87%	\$116,360	-\$23,623	\$155,722	\$10,127,543	183.38%	15	-\$347,106
6	\$92,737	\$10,000,000	93.92%	\$143,680	-\$50,943	\$111,066	\$10,281,654	128.48%	20	\$89,628
7	\$92,737	\$10,000,000	73.06%	\$169,988	-\$77,251	\$35,844	\$10,488,979	96.15%	25	\$674,075
8	\$92,737	\$10,000,000	59.09%	\$173,135	-\$80,398	-\$47,227	\$10,488,979	74.58%	30	\$1,456,197
9	\$92,737	\$10,000,000	49.13%	\$175,890	-\$83,153	-\$138,203	\$10,488,979	59.64%	35	\$2,502,854
10	\$92,737	\$10,000,000	41.74%	\$179,431	-\$86,694	-\$238,391	\$10,488,979	48.87%	40	\$3,903,516
11	\$92,737	\$10,000,000	36.04%	\$181,792	-\$89,055	-\$347,093	\$10,488,979	40.79%	45	\$5,777,918
12	\$92,737	\$10,000,000	31.54%	\$181,792	-\$89,055	-\$462,317	\$10,488,979	34.56%	50	\$8,286,291
13	\$92,737	\$10,000,000	27.89%	\$91,880	\$857	-\$489,147	\$10,390,607	29.67%		
14	\$92,737	\$10,000,000	24.89%	\$0	\$92,737	-\$420,195	\$10,188,944	25.80%		
15	\$92,737	\$10,000,000	22.39%	\$0	\$92,737	-\$347,106	\$9,977,197	22.67%		
16	\$92,737	\$10,000,000	20.27%	\$0	\$92,737	-\$269,631	\$9,754,863	20.11%		
17	\$92,737	\$10,000,000	18.44%	\$0	\$92,737	-\$187,507	\$9,521,412	17.96%		
18	\$92,737	\$10,000,000	16.87%	\$0	\$92,737	-\$100,457	\$9,276,289	16.16%		
19	\$92,737	\$10,000,000	15.50%	\$0	\$92,737	-\$8,183	\$9,018,910	14.60%		
20	\$92,737	\$10,000,000	14.30%	\$0	\$92,737	\$89,628	\$8,276,162	13.29%		
21	\$92,737	\$10,000,000	13.23%	\$0	\$92,737	\$193,306	\$7,496,276	12.16%		
22	\$92,737	\$10,000,000	12.28%	\$0	\$92,737	\$303,206	\$6,677,396	11.18%		
23	\$92,737	\$10,000,000	11.43%	\$0	\$92,737	\$419,700	\$5,817,572	10.30%		

Insureds Name(s): VC 50 Sample
 Insureds Ages: 50
 Gender / Class: Male, PPNT
 Gender / Class:

Insurance Carrier: Top Carrier
 Policy Name: TBD
 Policy Type: IUL
 Illustrated Rate: 6.50%

Retained Capital Analysis:

Non - Financed Policy:				Financed Policy:					Summary of Retained Capital:	
Year	Annual Outlay	Net Death Benefit	IRR of DB	Annual Net Outlay	Annual Ret Capital	Total Ret Capital	Net Death Benefit	IRR of DB	Assumed ROR:	6.00%
24	\$92,737	\$10,000,000	10.67%	\$0	\$92,737	\$543,183	\$4,914,757	9.51%		
25	\$92,737	\$10,000,000	9.97%	\$0	\$92,737	\$674,075	\$4,555,362	9.26%	Year	Total Retained Capital
26	\$92,737	\$10,000,000	9.35%	\$0	\$92,737	\$812,821	\$4,299,600	9.13%	5	\$155,722
27	\$92,737	\$10,000,000	8.78%	\$0	\$92,737	\$959,891	\$4,342,350	9.22%	10	-\$238,391
28	\$92,737	\$10,000,000	8.26%	\$0	\$92,737	\$1,115,786	\$4,404,854	9.30%	15	-\$347,106
29	\$92,737	\$10,000,000	7.78%	\$0	\$92,737	\$1,281,034	\$4,489,062	9.38%	20	\$89,628
30	\$92,737	\$10,000,000	7.34%	\$0	\$92,737	\$1,456,197	\$4,597,062	9.46%	25	\$674,075
31	\$92,737	\$10,000,000	6.93%	\$0	\$92,737	\$1,641,871	\$4,730,966	9.53%	30	\$1,456,197
32	\$92,737	\$10,000,000	6.56%	\$0	\$92,737	\$1,838,684	\$4,892,722	9.60%	35	\$2,502,854
33	\$92,737	\$10,000,000	6.21%	\$0	\$92,737	\$2,047,306	\$5,084,562	9.66%	40	\$3,903,516
34	\$92,737	\$10,000,000	5.89%	\$0	\$92,737	\$2,268,446	\$5,308,742	9.72%	45	\$5,777,918
35	\$92,737	\$10,000,000	5.58%	\$0	\$92,737	\$2,502,854	\$5,566,525	9.78%	50	\$8,286,291
36	\$92,737	\$10,000,000	5.30%	\$0	\$92,737	\$2,751,326	\$5,857,545	9.82%		
37	\$92,737	\$10,000,000	5.04%	\$0	\$92,737	\$3,014,707	\$6,183,628	9.87%		
38	\$92,737	\$10,000,000	4.80%	\$0	\$92,737	\$3,293,891	\$6,544,949	9.91%		
39	\$92,737	\$10,000,000	4.57%	\$0	\$92,737	\$3,589,825	\$6,939,598	9.94%		
40	\$92,737	\$10,000,000	4.35%	\$0	\$92,737	\$3,903,516	\$7,365,493	9.97%		
41	\$92,737	\$10,000,000	4.15%	\$0	\$92,737	\$4,236,028	\$7,817,950	10.00%		
42	\$92,737	\$10,000,000	3.96%	\$0	\$92,737	\$4,588,491	\$7,919,253	9.98%		
43	\$92,737	\$10,000,000	3.78%	\$0	\$92,737	\$4,962,102	\$8,059,565	9.96%		
44	\$92,737	\$10,000,000	3.60%	\$0	\$92,737	\$5,358,129	\$8,261,860	9.95%		
45	\$92,737	\$10,000,000	3.44%	\$0	\$92,737	\$5,777,918	\$8,556,399	9.95%		
46	\$92,737	\$10,000,000	3.29%	\$0	\$92,737	\$6,222,894	\$8,979,682	9.96%		

Insureds Name(s): VC 50 Sample
 Insureds Ages: 50
 Gender / Class: Male, PPNT
 Gender / Class:

Insurance Carrier: Top Carrier
 Policy Name: TBD
 Policy Type: IUL
 Illustrated Rate: 6.50%

Retained Capital Analysis:

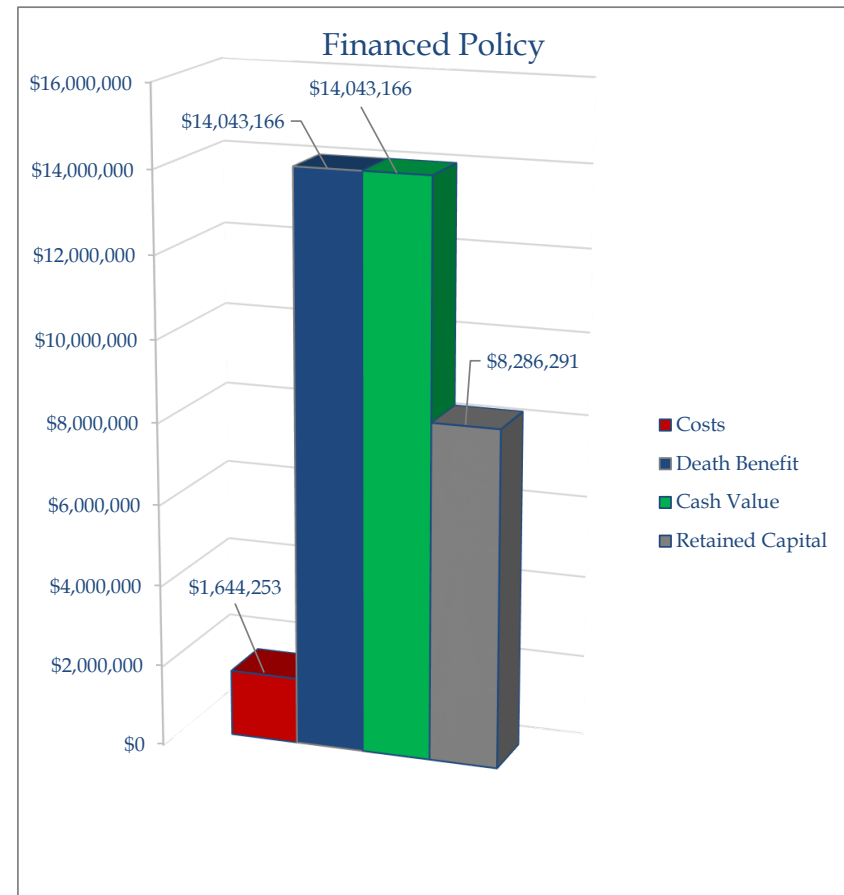
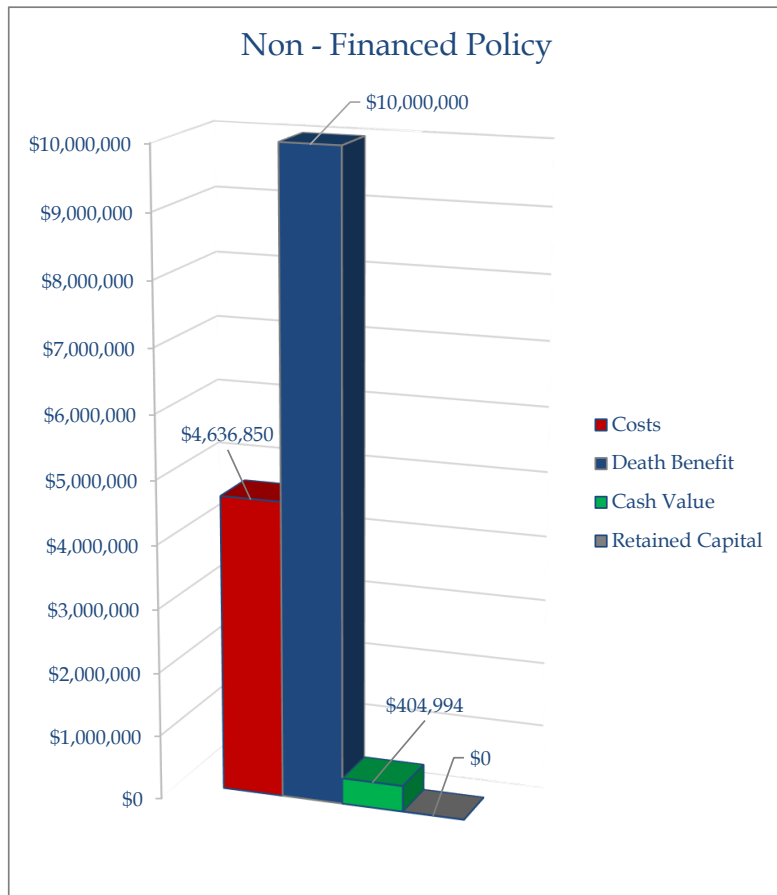
Non - Financed Policy:				Financed Policy:					Summary of Retained Capital:	
Year	Annual Outlay	Net Death Benefit	IRR of DB	Annual Net Outlay	Annual Ret Capital	Total Ret Capital	Net Death Benefit	IRR of DB	Assumed ROR:	6.00%
47	\$92,737	\$10,000,000	3.15%	\$0	\$92,737	\$6,694,569	\$10,036,572	10.00%		
48	\$92,737	\$10,000,000	3.01%	\$0	\$92,737	\$7,194,545	\$11,224,354	10.03%	Year	Total Retained Capital
49	\$92,737	\$10,000,000	2.88%	\$0	\$92,737	\$7,724,519	\$12,555,408	10.07%	5	\$155,722
50	\$92,737	\$10,000,000	2.75%	\$0	\$92,737	\$8,286,291	\$14,043,166	10.10%	10	-\$238,391
									15	-\$347,106
									20	\$89,628
									25	\$674,075
									30	\$1,456,197
									35	\$2,502,854
									40	\$3,903,516
									45	\$5,777,918
									50	\$8,286,291
Totals	\$4,636,850	\$10,000,000	2.75%	\$1,644,253	\$2,992,597	\$8,286,291	\$14,043,166	10.10%		

Hypothetical and for illustrative purposes only. Actual results will vary. Please consult your tax and legal advisor regarding all matters of tax and legal nature.

Insureds Name(s): VC 50 Sample
 Insureds Ages: 50
 Gender / Class: Male, PPNT
 Gender / Class:

Insurance Carrier: Top Carrier
 Policy Name: TBD
 Policy Type: IUL
 Illustrated Rate: 6.50%

Summary of Non -Financed VS. Financed: Retained Capital at Age 100



Hypothetical and for illustrative purposes only. Actual results will vary. Please consult your tax and legal advisor regarding all matters of tax and legal nature.

Various Financial Alternatives VS. Premium Finance Strategy

Municipal Bond Fund												Income Tax Rate
Yield		Equity Account Growth		Equity Account Dividend		Annuity Account Yield		Life Policy Interest Rate		Initial Death Benefit		Rate
6.50%		6.50%		1.50%		6.50%		6.50%		\$10,508,718		35.00%
Invest VS. Interest Payment			After Tax Values of Various Financial Alternatives Same Return						Life Policy Performance			
Year	Bank Financed Premium	Interest Payment	After Tax Cash Flow MBF	Year End Value MB Fund	After Tax Cash Flow Equity Acc	Year End Value Equity Acc	After Tax Cash Flow Annuity	Year End Value Annuity		After Tax Policy Loans	Year End Cash Sur Value	Death Benefit
1	\$562,128	\$24,902	\$0	\$26,256	\$0	\$26,147	\$0	\$25,782		\$0	\$242,718	\$10,516,478
2	\$562,128	\$45,645	\$0	\$75,808	\$0	\$75,360	\$0	\$73,967		\$0	\$796,323	\$11,065,123
3	\$562,128	\$68,467	\$0	\$152,117	\$0	\$150,933	\$0	\$147,531		\$0	\$1,384,231	\$11,647,991
4	\$562,128	\$91,290	\$0	\$256,636	\$0	\$254,125	\$0	\$247,420		\$0	\$2,012,231	\$12,270,791
5	\$562,128	\$116,360	\$0	\$393,268	\$0	\$388,597	\$0	\$376,958		\$0	\$2,684,823	\$12,938,183
6	\$562,128	\$143,680	\$0	\$566,131	\$0	\$558,176	\$0	\$539,607		\$0	\$3,406,342	\$13,654,422
7	\$562,128	\$169,988	\$0	\$776,127	\$0	\$763,435	\$0	\$735,600		\$0	\$4,181,235	\$14,423,875
8	\$0	\$173,135	\$0	\$1,000,855	\$0	\$981,699	\$0	\$942,270		\$0	\$4,492,564	\$14,423,875
9	\$0	\$175,890	\$0	\$1,240,701	\$0	\$1,213,066	\$0	\$1,159,731		\$0	\$4,824,351	\$14,423,875
10	\$0	\$179,431	\$0	\$1,497,316	\$0	\$1,458,883	\$0	\$1,389,333		\$0	\$5,178,545	\$14,423,875
11	\$0	\$181,792	\$0	\$1,770,368	\$0	\$1,718,496	\$0	\$1,630,443		\$0	\$5,557,032	\$14,423,875
12	\$0	\$181,792	\$0	\$2,058,260	\$0	\$1,989,980	\$0	\$1,881,199		\$0	\$5,961,862	\$14,423,875
13	\$0	\$91,880	\$0	\$2,267,000	\$0	\$2,179,389	\$0	\$2,049,038		\$0	\$4,343,119	\$12,358,055
14	\$0	\$0	\$0	\$2,390,211	\$0	\$2,280,506	\$0	\$2,129,126		\$0	\$2,599,441	\$10,188,944
15	\$0	\$0	\$0	\$2,520,119	\$0	\$2,385,427	\$0	\$2,213,566		\$0	\$2,844,579	\$9,977,197
16	\$0	\$0	\$0	\$2,657,088	\$0	\$2,494,373	\$0	\$2,302,596		\$0	\$3,111,546	\$9,754,863
17	\$0	\$0	\$0	\$2,801,501	\$0	\$2,607,569	\$0	\$2,396,464		\$0	\$3,401,033	\$9,521,412
18	\$0	\$0	\$0	\$2,953,762	\$0	\$2,725,244	\$0	\$2,495,434		\$0	\$3,715,111	\$9,276,289
19	\$0	\$0	\$0	\$3,114,299	\$0	\$2,847,636	\$0	\$2,599,783		\$0	\$4,056,128	\$9,018,910
20	\$0	\$0	\$450,000	\$2,809,104	\$450,000	\$2,481,565	\$450,000	\$2,235,347		\$450,000	\$3,951,533	\$8,276,162
21	\$0	\$0	\$450,000	\$2,487,321	\$450,000	\$2,096,992	\$450,000	\$1,851,102		\$450,000	\$3,852,920	\$7,496,276
22	\$0	\$0	\$450,000	\$2,148,050	\$450,000	\$1,693,405	\$450,000	\$1,450,600		\$450,000	\$3,762,457	\$6,677,396
23	\$0	\$0	\$450,000	\$1,790,339	\$450,000	\$1,270,226	\$450,000	\$1,035,949		\$450,000	\$3,682,994	\$5,817,572

Various Financial Alternatives VS. Premium Finance Strategy

Municipal Bond Fund										Income Tax Rate		
Yield		Equity Account Growth		Equity Account Dividend		Annuity Account Yield		Life Policy Interest Rate		Initial Death Benefit		Rate
6.50%		6.50%		1.50%		6.50%		6.50%		\$10,508,718		35.00%
Invest VS. Interest Payment			After Tax Values of Various Financial Alternatives Same Return						Life Policy Performance			
Year	Bank Financed Premium	Interest Payment	After Tax Cash Flow MBF	Year End Value MB Fund	After Tax Cash Flow Equity Acc	Year End Value Equity Acc	After Tax Cash Flow Annuity	Year End Value Annuity		After Tax Policy Loans	Year End Cash Sur Value	Death Benefit
24	\$0	\$0	\$450,000	\$1,413,186	\$450,000	\$826,817	\$450,000	\$606,649		\$450,000	\$3,618,254	\$4,914,757
25	\$0	\$0	\$450,000	\$1,015,535	\$450,000	\$362,482	\$450,000	\$162,183		\$450,000	\$3,573,240	\$4,555,362
26	\$0	\$0	\$450,000	\$596,272	\$339,352	\$0	\$162,183	\$0		\$450,000	\$3,549,503	\$4,299,600
27	\$0	\$0	\$450,000	\$154,222	\$0	\$0	\$0	\$0		\$450,000	\$3,540,450	\$4,342,350
28	\$0	\$0	\$154,222	\$0	\$0	\$0	\$0	\$0		\$450,000	\$3,547,721	\$4,404,854
29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$3,573,051	\$4,489,062
30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$3,618,296	\$4,597,062
31	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$3,685,330	\$4,730,966
32	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$3,775,866	\$4,892,722
33	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$3,891,877	\$5,084,562
34	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$4,035,354	\$5,308,742
35	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$4,207,332	\$5,566,525
36	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$4,407,288	\$5,857,545
37	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$4,636,777	\$6,183,628
38	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$4,895,773	\$6,544,949
39	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$5,182,253	\$6,939,598
40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$5,494,023	\$7,365,493
41	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$5,826,397	\$7,817,950
42	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$6,223,229	\$7,919,253
43	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$6,704,662	\$8,059,565
44	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$7,298,800	\$8,261,860
45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$8,042,282	\$8,556,399
46	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$8,979,682	\$8,979,682

Various Financial Alternatives VS. Premium Finance Strategy

Municipal Bond Fund Yield	Equity Account Growth	Equity Account Dividend	Annuity Account Yield	Life Policy Interest Rate	Initial Death Benefit	Income Tax Rate						
6.50%	6.50%	1.50%	6.50%	6.50%	\$10,508,718	35.00%						
Invest VS. Interest Payment		After Tax Values of Various Financial Alternatives Same Return						Life Policy Performance				
Year	Bank Financed Premium	Interest Payment	After Tax Cash Flow MBF	Year End Value MB Fund	After Tax Cash Flow Equity Acc	Year End Value Equity Acc	After Tax Cash Flow Annuity	Year End Value Annuity		After Tax Policy Loans	Year End Cash Sur Value	Death Benefit
47	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$10,036,572	\$10,036,572
48	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$11,224,354	\$11,224,354
49	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$12,555,408	\$12,555,408
50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$450,000	\$14,043,166	\$14,043,166
Totals	\$1,644,253	\$3,754,222	\$0	\$3,039,352	\$0	\$2,862,163	\$0		\$13,950,000	\$14,043,166	\$14,043,166	

Hypothetical and for illustrative purposes only. Actual results will vary. Please consult your tax and legal advisor regarding all matters of tax and legal nature.



Matching Returns Needed to Produce the Same Tax - Free Distributions from Policy

Investment / Interest



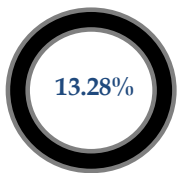
Premium Finance Strategy



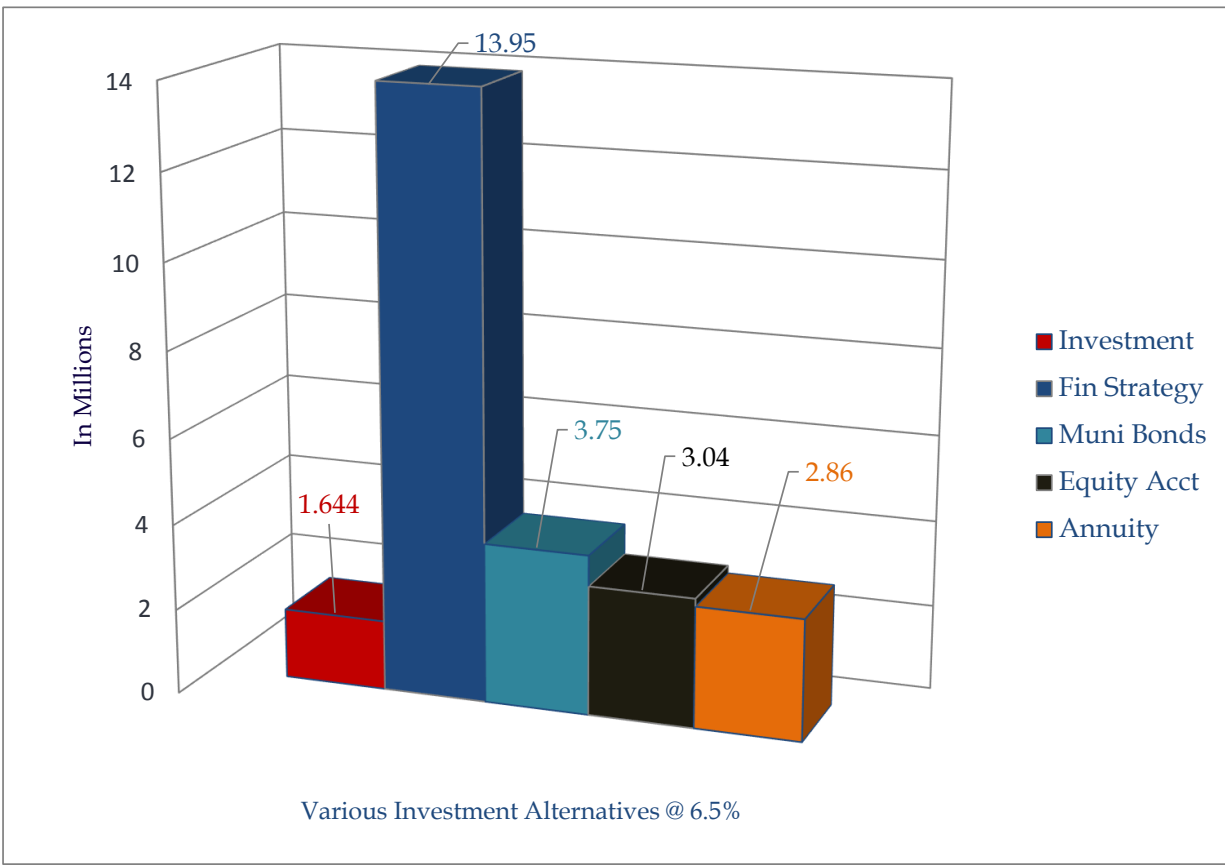
Muni Bonds



Equity Account



Annuity



Summary of Financial Alternatives:
 A Premium Finance Strategy provides protection for the client in the early years. Pays the loan back to the lender. After the loan is repaid it provides tax free distributions for capital needs and / or retirement income in the future. Annual Income of \$450,000.00.

Hypothetical and for Illustrative purposes only. Actual results will vary. Please consult your tax and legal advisor regarding all matters of tax and legal nature.

Types of Life Insurance Policies:

RISK

REWARD

HIGH

Fixed Universal Life Policy

Variable Life Policy

HIGH RISK / LOW REWARD

HIGH RISK / HIGH REWARD

LOW

Whole Life Policy

Indexed Universal Life Policy

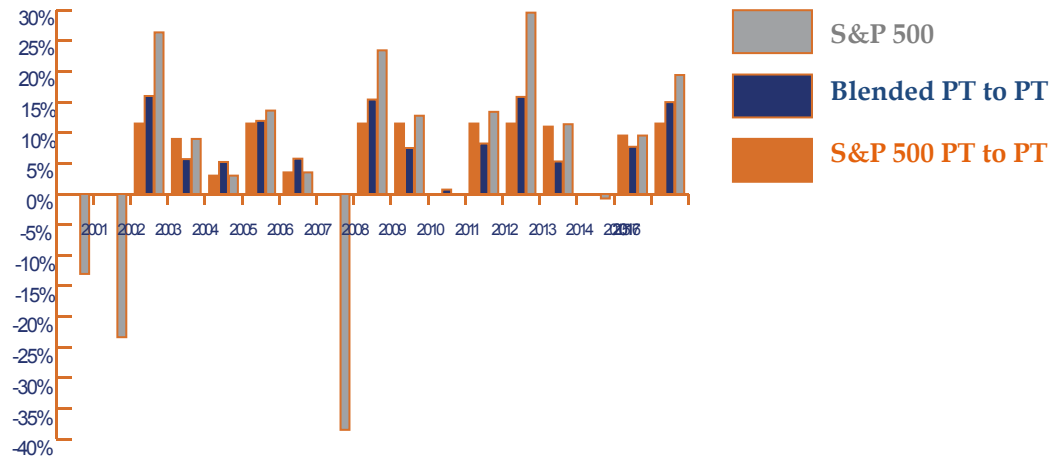
LOW RISK / LOW REWARD

LOW RISK / HIGH REWARD

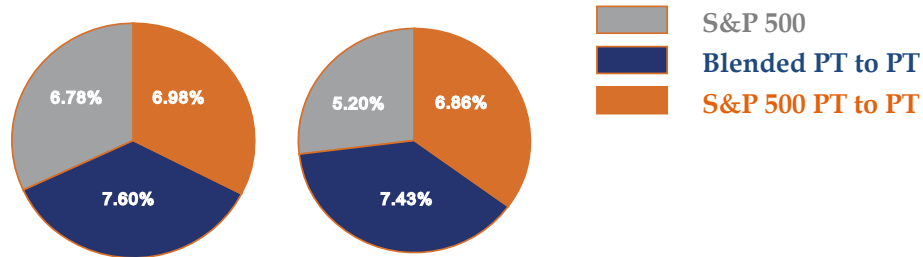
IUL Policy Performance:

Available Crediting Methods:

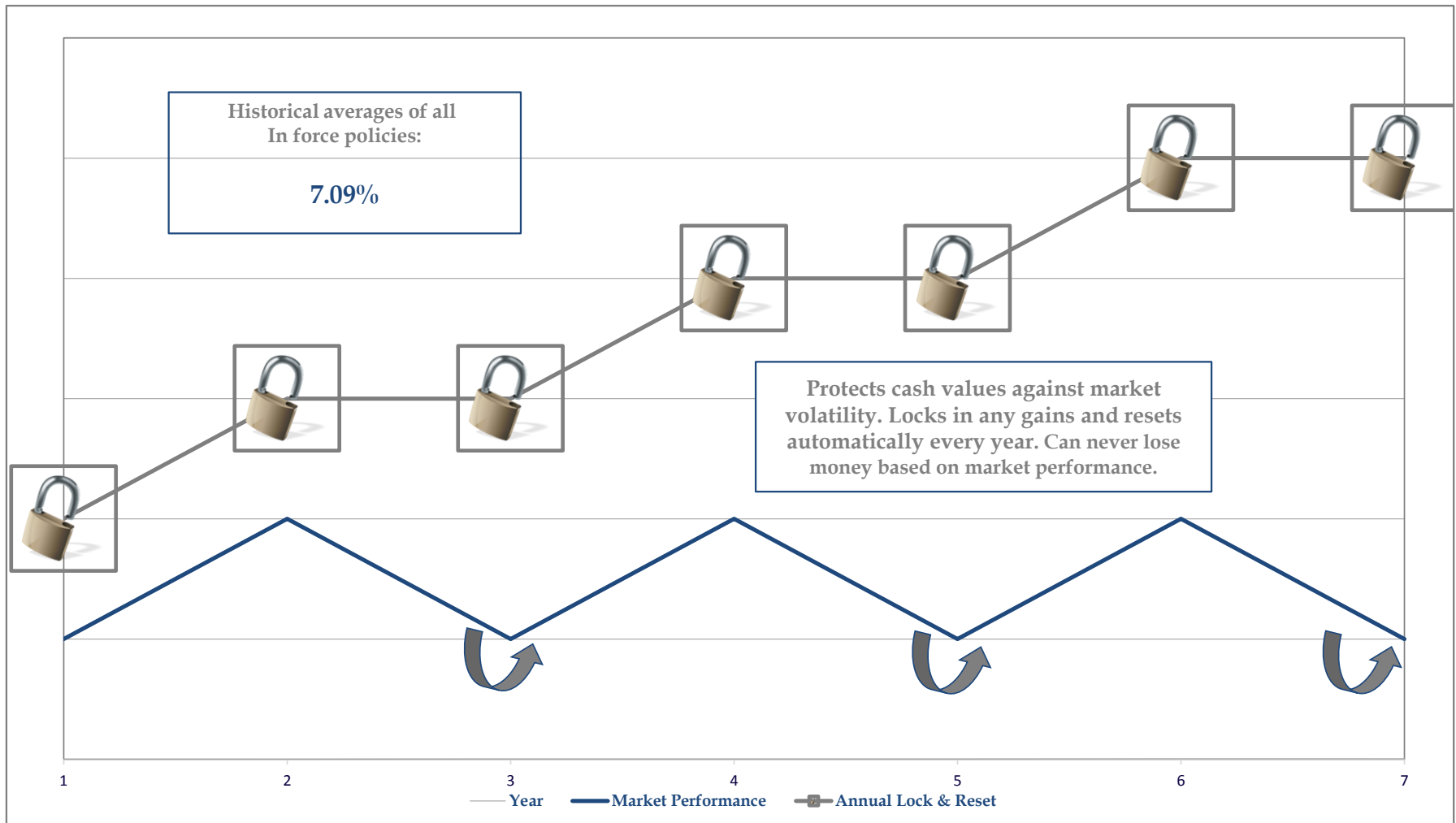
- S&P 500 Index Annual Point-to-Point
- S&P 500 Index Monthly Sum
- S&P 500 Index Trigger Method
- Blended Index Annual Point-to-Point
- Blended Index Monthly Average
- Bloomberg US Dynamic Balance Index II
- Annual Point-to-Point with Floor
- True Balance Annual Sum
- Fixed Allocation



Historical Average All In-force Policies:
7.09%



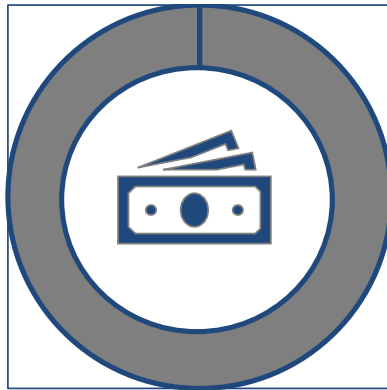
The Value of Annual Locks and Annual Resets of IUL:



Lender Loan Options for Premium Finance Strategies:



- No Origination Fees
- No Prepayment Penalty

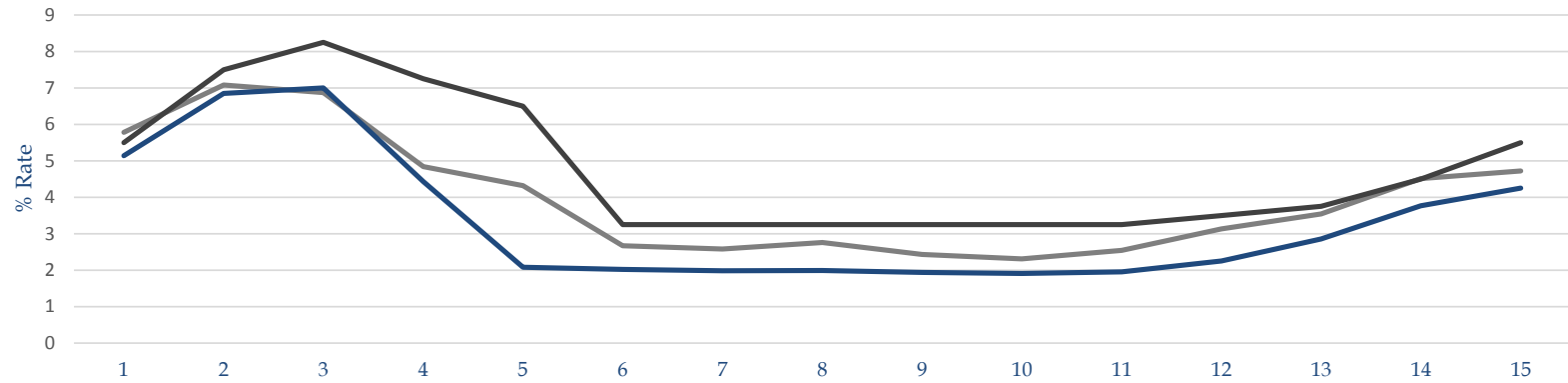


- Fixed Rates
- 30 Day LIBOR + Spread
- One Year LIBOR + Spread



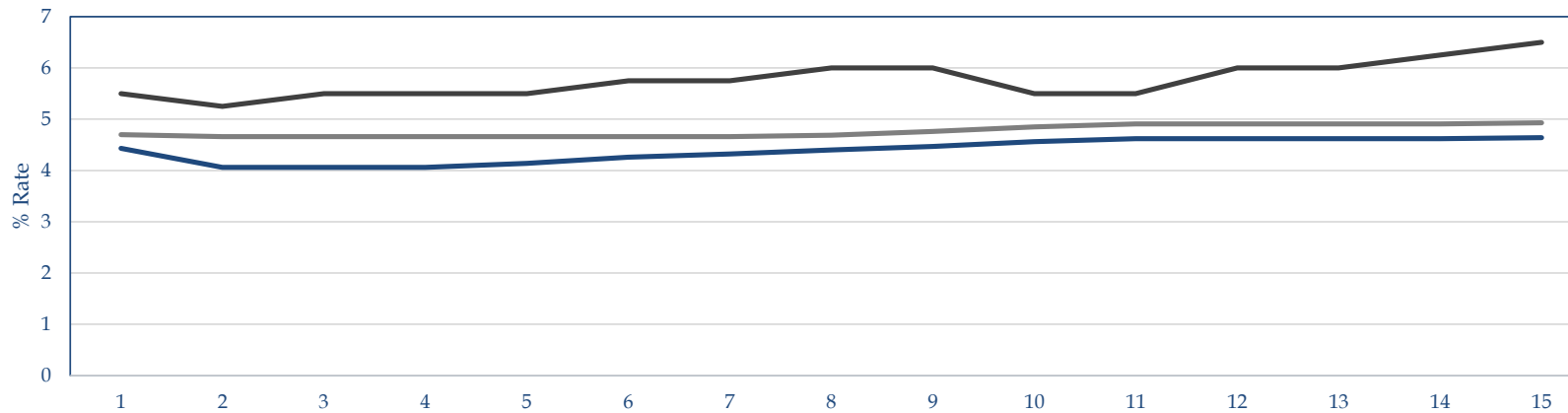
- Pay in Advance
- Pay in Arrears
- Accrued into Loan
(Caution Needed)
- Hybrid / Blended

Historic and Forecasted Interest Rates:



Historical Interest Rates

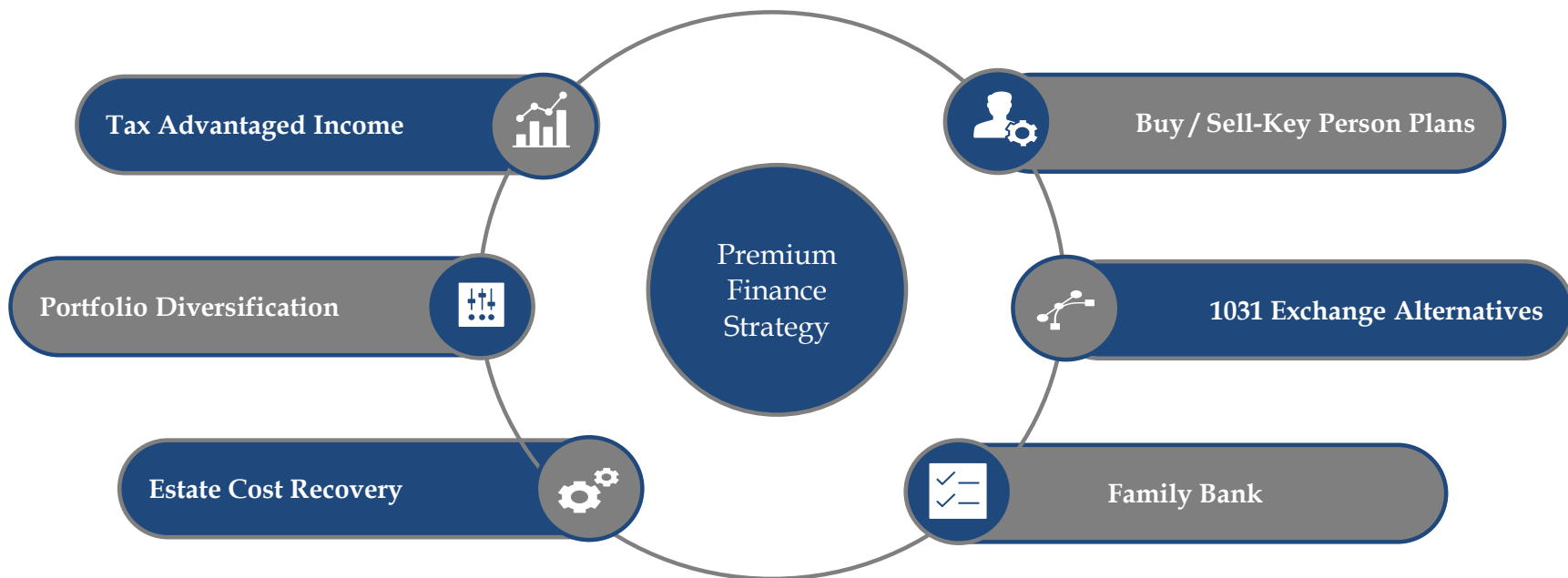
— One Year LIBOR
 — 30 Day LIBOR
 — U.S Prime Rate



15 Year Forecasted Interest Rates

— One Year LIBOR
 — 30 Day LIBOR
 — U.S Prime Rate

Planning Applications to Implement Financing Strategy:



Premium Finance Process:

