



Whitaker Financial Consulting

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DISABILITY INCOME NEEDS

DECEMBER 09, 2023

PLEASE READ THIS DISCLOSURE CAREFULLY.

This information may help you analyze your financial planning needs. It is based on information and assumptions provided by you regarding your goals, expectations and financial situation. This service shall not infer that company assumes any fiduciary duties. In addition, such service should not be relied upon as the only source of information. This information is supplied from sources we believe to be reliable but we can not guarantee its accuracy. Hypothetical illustrations may provide historical or current performance information. Past performance does not guarantee nor indicate future results. SECURITIES AND ADVISORY SERVICES OFFERED THROUGH PACKERLAND BROKERAGE SERVICES, INC., AN UNAFFILIATED ENTITY. MEMBER FINRA & SIPC.

DISABILITY INCOME NEEDS

Introduction

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YOUR GREATEST ASSET

You work hard to earn a paycheck, which in turn creates the financial foundation of your standard of living.

JOHN		JANE	
\$50,000	salary	\$60,000	
3	years	1	
1.0%	raises	1.0%	
\$151,505		\$60,000	



YOUR EARNED INCOME

SPOUSE'S EARNED INCOME

What would happen to your standard of living if a portion of your financial foundation were suddenly and unexpectedly taken away?

Which of these expenses would you be willing to sacrifice if your paycheck stopped tomorrow?

- Foods and clothing
- Mortgage payments
- Debt payments
- Medical bills
- Dependent needs
- Insurance premiums



SPOUSE'S EARNED INCOME

How important would it be to you to replace the lost income?



DISABILITY INCOME

SPOUSE'S EARNED INCOME

Disability insurance is a cost effective way of protecting your financial foundation from the adverse effects of a short-term, or long-term disability.



WHY YOU NEED PLANNING

Disabilities don't just happen to the other guy. Disability is an often overlooked risk with potentially devastating financial consequences.

However, the financial risk associated with disability is a risk we can eliminate through planning and a relatively small financial commitment.

Our analysis is designed to assess the risks that you face and evaluate what you can do to minimize those risks over the long-term.

YOUR OBJECTIVES

DESIRED ANNUAL SPENDING	FIRST SPENDING PERIOD		SUBSEQUENT SPENDING PERIOD	
	DESIRED SPENDING (\$)	DURATION (YRS)	DESIRED SPENDING (\$)	DURATION (YRS)
Disability of John	\$70,000	20	\$0	0
Disability of Jane	\$70,000	20	\$0	0

Marital Status	married
Portfolio Before-Tax Return	6.0%
Average Tax Rate	25.0%
Estimated Inflation Rate	2.0%

SUMMARY OF RESULTS

SUMMARY OF YOUR INCOME NEEDS IN THE EVENT OF A DISABILITY	TOTAL SHORT-TERM SURPLUS / (SHORTFALL) MONTHLY	TOTAL LONG-TERM SURPLUS / (SHORTFALL) ANNUAL
In the event of the disability of John	(\$854)	(\$12,933)
In the event of the disability of Jane	(\$1,479)	(\$5,242)

TIMELY SOLUTIONS

Disability insurance is uniquely suited for covering financial needs created upon ones disability. It is a means of sharing the financial risk of disability with many, many others who have similar concerns.

You pay a relatively small premium to an insurance company in exchange for the promise of the insurer to pay a specified monthly benefit in the event of your disability. A financial need that arises from your disability can be eliminated by a financial resource that is created upon your disability.



DISABILITY INCOME NEEDS

Results (summary view)

PREPARED FOR: John and Jane Doe

PRESENTED BY: Curtis A Whitaker

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SUMMARY OF RESULTS IN THE EVENT OF JOHN'S DISABILITY

By undertaking proper disability planning, you can provide income for those who depend on you, even if you become unable to do so yourself. You currently need an additional \$854 in monthly short term disability insurance coverage and \$12,933 in annual long term coverage on John in order to meet your stated objectives.

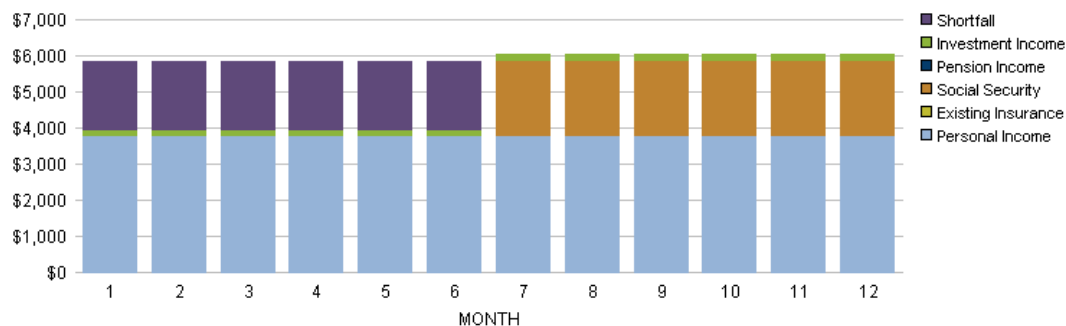
ANALYSIS OF SHORT-TERM DISABILITY INCOME NEEDS (ALL FIGURES ARE AFTER-TAX)

AVERAGE INDEXED MONTHLY NEED	\$5,833
AVERAGE INDEXED MONTHLY RESOURCES	\$4,979
Spouse's Earnings	\$3,750
Existing Disability Insurance Benefits	\$0
Social Security Benefits	\$1,042
Pension Benefits	\$0
Investment Earnings (interest on non-qualified investment accounts)	\$188
Average Indexed Monthly Surplus / (Shortfall)	(\$854)

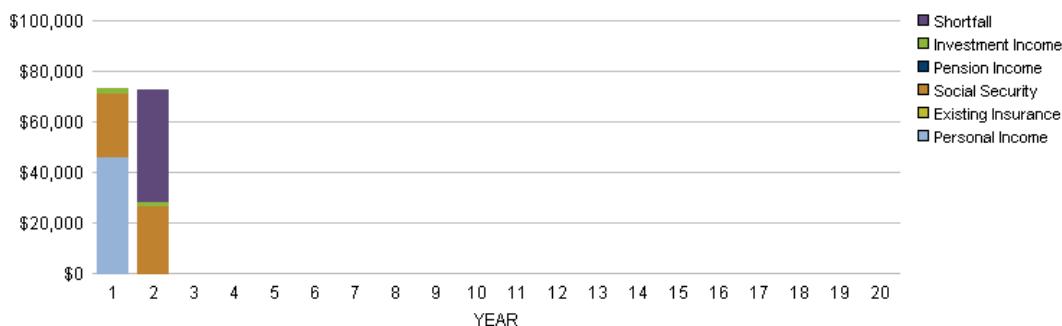
ANALYSIS OF LONG-TERM DISABILITY INCOME NEEDS (ALL FIGURES ARE AFTER-TAX)

AVERAGE INDEXED ANNUAL NEED	\$70,000
AVERAGE INDEXED ANNUAL RESOURCES	\$57,067
Spouse's Earnings	\$29,853
Existing Disability Insurance Benefits	\$0
Social Security Benefits	\$25,008
Pension Benefits	\$0
Investment Earnings (interest on non-qualified investment accounts)	\$2,206
Average Indexed Monthly Surplus / (Shortfall)	(\$12,933)

MONTHLY SHORT-TERM DISABILITY INCOME NEED



ANNUAL LONG-TERM DISABILITY INCOME NEED



DISABILITY INCOME NEEDS

Results (annual review)

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SUMMARY OF RESULTS IN THE EVENT OF JOHN'S DISABILITY

SHORT-TERM INCOME NEEDS (MONTHLY)		LONG-TERM INCOME NEEDS (ANNUAL)	
Average Income Need	\$5,833	Average Income Need	\$70,000
Average Available Resources	\$4,979	Average Available Resources	\$57,067
Average Monthly Surplus / (Shortfall)(\$854)		Average Annual Surplus / (Shortfall) (\$12,933)	

SUMMARY OF MONTHLY SHORT-TERM DISABILITY INCOME NEEDS

Month	Family Income Needs	Spouse's Earnings	Existing Ins. Benefits	Social Security	Pension Income	Investment Income	Surplus / (Shortfall)
1	5,833	3,750	0	0	0	188	(1,896)
2	5,833	3,750	0	0	0	188	(1,896)
3	5,833	3,750	0	0	0	188	(1,896)
4	5,833	3,750	0	0	0	188	(1,896)
5	5,833	3,750	0	0	0	188	(1,896)
6	5,833	3,750	0	0	0	188	(1,896)
7	5,833	3,750	0	2,084	0	188	188
8	5,833	3,750	0	2,084	0	188	188
9	5,833	3,750	0	2,084	0	188	188
10	5,833	3,750	0	2,084	0	188	188
11	5,833	3,750	0	2,084	0	188	188
12	5,833	3,750	0	2,084	0	188	188
averages	5,833	3,750	0	1,042	0	188	(854)

SUMMARY OF ANNUAL LONG-TERM DISABILITY INCOME NEEDS

(up to first 20 years of detailed cash flows)

Client's Age	Family Income Needs	Spouse's Earnings	Existing Ins. Benefits	Social Security	Pension Income	Investment Income	Surplus / (Shortfall)
63	71,400	45,450	0	25,508	0	2,250	1,808
64	72,828	0	0	26,018	0	2,250	(44,560)
averages	71,400	45,450	0	25,508	0	2,250	1,808

These projections are hypothetical. This information is meant to provide you with a general idea about your retirement income needs. The results given are for illustrative purposes only and do not represent the actual performance of any current or future investment. Rates of return will vary over time, especially for long-term investments.



SUMMARY OF RESULTS IN THE EVENT OF JANE'S DISABILITY

By undertaking proper disability planning, you can provide income for those who depend on you, even if you become unable to do so yourself. You currently need an additional \$1,479 in monthly short term disability insurance coverage and \$5,242 in annual long term coverage on Jane in order to meet your stated objectives.

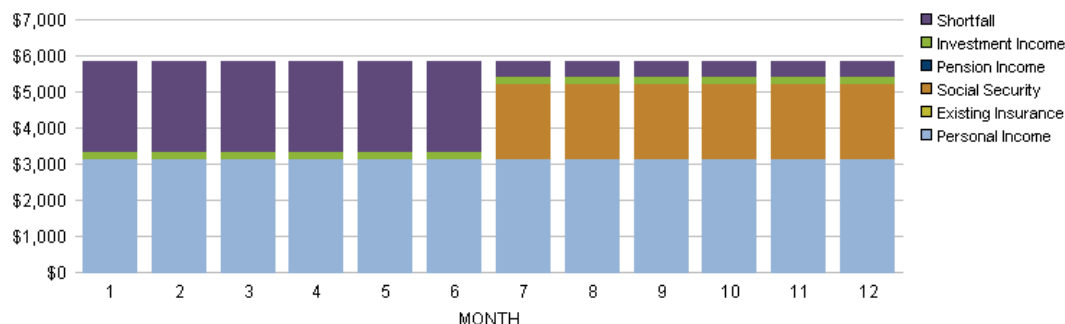
ANALYSIS OF SHORT-TERM DISABILITY INCOME NEEDS (ALL FIGURES ARE AFTER-TAX)

AVERAGE INDEXED MONTHLY NEED	\$5,833
AVERAGE INDEXED MONTHLY RESOURCES	\$4,354
Spouse's Earnings	\$3,125
Existing Disability Insurance Benefits	\$0
Social Security Benefits	\$1,042
Pension Benefits	\$0
Investment Earnings (interest on non-qualified investment accounts)	\$188
Average Indexed Monthly Surplus / (Shortfall)	(\$1,479)

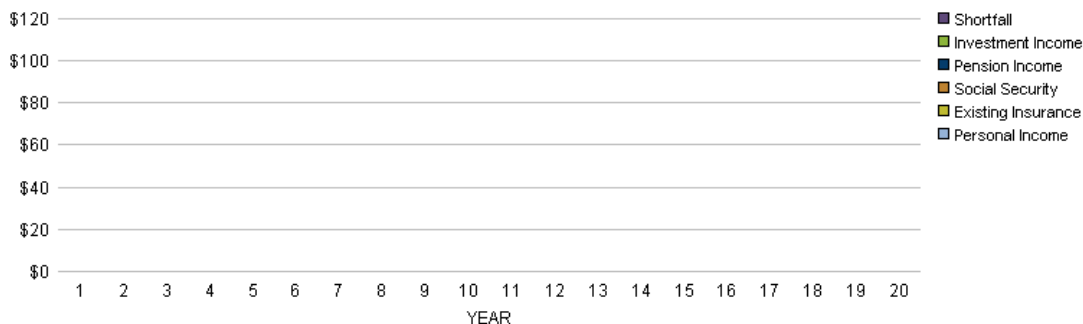
ANALYSIS OF LONG-TERM DISABILITY INCOME NEEDS (ALL FIGURES ARE AFTER-TAX)

AVERAGE INDEXED ANNUAL NEED	\$70,000
AVERAGE INDEXED ANNUAL RESOURCES	\$64,758
Spouse's Earnings	\$37,500
Existing Disability Insurance Benefits	\$0
Social Security Benefits	\$25,008
Pension Benefits	\$0
Investment Earnings (interest on non-qualified investment accounts)	\$2,250
Average Indexed Monthly Surplus / (Shortfall)	(\$5,242)

MONTHLY SHORT-TERM DISABILITY INCOME NEED



ANNUAL LONG-TERM DISABILITY INCOME NEED



DISABILITY INCOME NEEDS

Results (annual review)

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SUMMARY OF RESULTS IN THE EVENT OF JANE'S DISABILITY

SHORT-TERM INCOME NEEDS (MONTHLY)		LONG-TERM INCOME NEEDS (ANNUAL)	
Average Income Need	\$5,833	Average Income Need	\$70,000
Average Available Resources	\$4,354	Average Available Resources	\$64,758
Average Monthly Surplus / (Shortfall)(\$1,479)		Average Annual Surplus / (Shortfall) (\$5,242)	

SUMMARY OF MONTHLY SHORT-TERM DISABILITY INCOME NEEDS

Month	Family Income Needs	Spouse's Earnings	Existing Ins. Benefits	Social Security	Pension Income	Investment Income	Surplus / (Shortfall)
1	5,833	3,125	0	0	0	188	(2,521)
2	5,833	3,125	0	0	0	188	(2,521)
3	5,833	3,125	0	0	0	188	(2,521)
4	5,833	3,125	0	0	0	188	(2,521)
5	5,833	3,125	0	0	0	188	(2,521)
6	5,833	3,125	0	0	0	188	(2,521)
7	5,833	3,125	0	2,084	0	188	(437)
8	5,833	3,125	0	2,084	0	188	(437)
9	5,833	3,125	0	2,084	0	188	(437)
10	5,833	3,125	0	2,084	0	188	(437)
11	5,833	3,125	0	2,084	0	188	(437)
12	5,833	3,125	0	2,084	0	188	(437)
averages	5,833	3,125	0	1,042	0	188	(1,479)

SUMMARY OF ANNUAL LONG-TERM DISABILITY INCOME NEEDS

(up to first 20 years of detailed cash flows)

Client's Age	Family Income Needs	Spouse's Earnings	Existing Ins. Benefits	Social Security	Pension Income	Investment Income	Surplus / (Shortfall)
averages	70,000	37,500	0	25,008	0	2,250	(5,242)

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