

01 · Retirement Lifestyle Foundation

EDUCATIONAL & ILLUSTRATIVE PURPOSES ONLY
Not tax, legal, or investment advice. Simplified napkin math - not a comprehensive plan. Seek a qualified professional or coordinated team working on your behalf.

What would my investments need to provide in retirement?

Part 1 - 3 Yes answers: ready to illustrate

- 1. Are you estimating regular household retirement income beginning now? Yes
- 2. Can you estimate retirement spending and dependable income? Yes
- 3. Can you identify retirement savings without counting them twice? Yes

Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

Current age: 65 years
Planning-through age: 90 years
Available retirement savings: \$600,000
Annual retirement spending: \$72,000 / year
Annual dependable income: \$42,000 / year
Annual modeled investment return: 4%
Alternate annual return for comparison: 2%
Annual spending growth: 2%
Annual income growth: 2%

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

Starting annual gap: \$30,000
Starting monthly gap: \$2,500
Initial withdrawal / savings: 5%
Ending savings — main assumption: \$142
Ending savings — alternate assumption: \$0
First unmet withdrawal age — main: None within modeled horizon
First unmet withdrawal age — alternate: 85
Cumulative unmet withdrawals — main: \$0
Cumulative unmet withdrawals — alternate: \$231,988

One visual comparison

Spending met by dependable income: \$42,000

Requested savings withdrawal: \$30,000

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What the numbers could mean

The entered income leaves 30000.00 to be supplied annually at the starting point. Neither projection establishes a sustainable withdrawal rate.

- Horizon: 25 years. Main return 4%; alternate 2%.
- Balances never fund withdrawals below zero. Unmet withdrawals are reported rather than borrowed.

Assumptions behind the math

- All prefilled example numbers are fictional; replace and confirm them before interpreting results.
- Whole-year horizon; withdrawal occurs at the beginning of each year, followed by that year's return.
- Rates are constant nominal assumptions. Investment return is not relabeled net of tax or fees. Income surplus is not added to savings.

Scope and material limits

- Already-retired, annual income-gap illustration. Accumulation before retirement requires deeper analysis.
- Educational illustration, not a suitability finding or probability of success.
- Taxes, investment fees, staggered income starts, variable returns and survivor changes are omitted.
- A spending goal stated after tax may require a gross-up; chosen horizon is not predicted lifespan.

Your next move: coordinate the complete decision

Explore the comprehensive calculator and speak with a qualified member of the team. Review the relevant dated estimates, valuations, rule sources, insurer illustrations or plan proposals before personal use. No probability of success or suitability is established.

Comprehensive-tool and appointment routes await verification; no booking is made here.

02 · Social Security Timing

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How would different claiming ages change my illustrated benefits?

Part 1 - 3 Yes answers: ready to illustrate

- 1. Are you comparing your own retirement-benefit claiming dates? Yes
- 2. Do you have dated estimates using the same dollar basis for both dates? Yes
- 3. Can you choose an age through which to compare benefits? Yes

Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

Current age: 60 years
Option A claiming age: 62 years
Option A supplied monthly estimate: \$1,800 / month
Option B claiming age: 67 years
Option B supplied monthly estimate: \$2,600 / month
Comparison-end age: 90 years
Annual benefit growth after claiming: 0%

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

Option A monthly estimate: \$1,800
Option B monthly estimate: \$2,600
Option A cumulative gross benefits: \$604,800
Option B cumulative gross benefits: \$717,600
Option A minus B at endpoint: \$-112,800
Crossover within window: 78 years 3 months

One visual comparison

Option A cumulative: \$604,800
Option B cumulative: \$717,600

02 • Social Security Timing

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What the numbers could mean

These supplied estimates produce a difference of 112800.00 by the selected age; Option B totals more. This alone does not identify a preferable claiming date.

- Comparison begins at age 60 and ends at 90.
- Gross cumulative totals do not account for investment returns on earlier payments.

Assumptions behind the math

- All prefilled example numbers are fictional; replace and confirm them before interpreting results.
- Ages are rounded to the nearest month. Enter years plus months/12; benefits begin in the claiming month.
- Estimates are stated at the respective claiming date; growth compounds monthly after claiming. Common endpoint is exclusive. Totals are undiscounted.
- Confirm the source and date of both benefit estimates separately before review.

Scope and material limits

- Forward comparison of supplied gross benefits, not an eligibility or benefit-estimation engine.
- Educational illustration, not a suitability finding or probability of success.
- No tax, earnings-test, spousal, survivor, disability or household coordination calculation.
- No benefit rules are guessed; crossover is not a lifespan forecast.

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03 · Sequence-of>Returns & Income Floor

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What changes when the same returns arrive in a different order?

Part 1 - 3 Yes answers: ready to illustrate

1. Are you illustrating withdrawals from an investment balance? Yes
2. Can you estimate the starting balance and annual withdrawal? Yes
3. Can you supply five returns or choose this fictional teaching example? Yes

Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

Starting investments: \$500,000
First-year withdrawal: \$30,000 / year
Annual withdrawal growth: 2%
Year 1 return: -20%
Year 2 return: -10%
Year 3 return: 5%
Year 4 return: 15%
Year 5 return: 25%

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

Ending balance — original order: \$335,738
Ending balance — reversed order: \$411,672
Unfunded withdrawals — original: \$0
Unfunded withdrawals — reversed: \$0
First unmet year — original: None
First unmet year — reversed: None

One visual comparison

Original ending balance: \$335,738

Reversed ending balance: \$411,672

03 · Sequence-of>Returns & Income Floor

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What the numbers could mean

Identical returns can produce different outcomes when withdrawals occur. Unfunded withdrawals are not silently financed by a negative account balance.

- Original annual returns: -20, -10, 5, 15, 25%.
- Reversed annual returns: 25, 15, 5, -10, -20%.

Assumptions behind the math

- All prefilled example numbers are fictional; replace and confirm them before interpreting results.
- Beginning-of-year withdrawals; returns applied afterward. No taxes or fees.
- Return assumptions are not forecasts. Horizon is exactly five years.

Scope and material limits

- Five-year teaching illustration; same return set in original and reversed order.
- Educational illustration, not a suitability finding or probability of success.
- Income-floor products, insurance pricing, investment strategy recommendations and return probabilities are not modeled.

Your next move: coordinate the complete decision

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04 - Surviving Spouse

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What income gap might remain for either surviving spouse?

Part 1 - 3 Yes answers: ready to illustrate

- 1. Are you comparing household income after either partner dies? Yes
- 2. Can you estimate spending for each surviving partner? Yes
- 3. Can you identify income that actually continues for each survivor? Yes

Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

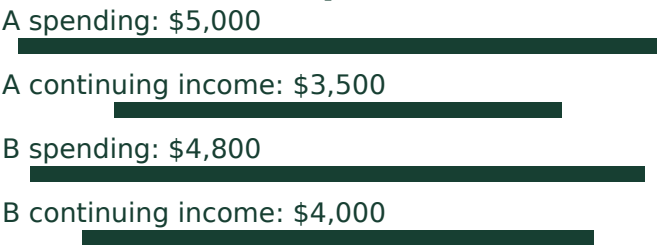
Survivor A monthly spending: \$5,000 / month
Income continuing to survivor A: \$3,500 / month
Survivor B monthly spending: \$4,800 / month
Income continuing to survivor B: \$4,000 / month

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

Survivor A monthly gap (negative = surplus): \$1,500
Survivor A annual gap: \$18,000
Survivor B monthly gap (negative = surplus): \$800
Survivor B annual gap: \$9,600

One visual comparison



04 • Surviving Spouse

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What the numbers could mean

A positive gap identifies spending not covered by the entered continuing income. A surplus does not establish that all survivor needs are funded.

- Confirm each continuing benefit with its plan or provider before relying on this snapshot.

Assumptions behind the math

- All prefilled example numbers are fictional; replace and confirm them before interpreting results.
- Monthly spending and continuing income use the same dollar and tax basis.
- Benefits are supplied estimates; both partners' Social Security benefits are not automatically added.

Scope and material limits

- Two separate survivor cash-flow snapshots.
- Educational illustration, not a suitability finding or probability of success.
- No automatic survivor benefit, pension election, tax, estate or insurance-amount calculation.
- Assets and one-time proceeds are not recurring income.

Your next move: coordinate the complete decision

Explore the comprehensive calculator and speak with a qualified member of the team. Review the relevant dated estimates, valuations, rule sources, insurer illustrations or plan proposals before personal use. No probability of success or suitability is established.

Comprehensive-tool and appointment routes await verification; no booking is made here.

05 · Mortgage Payoff

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What would paying off my mortgage change?

Part 1 - 3 Yes answers: ready to illustrate

- 1. Is this a fixed-rate, fully amortizing mortgage? Yes
- 2. Do you know the balance, rate and remaining payment months? Yes
- 3. Can you identify available payoff money, its account type and reserves to retain? Yes

Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

Mortgage principal balance: \$200,000
Annual mortgage interest rate: 6%
Remaining payment months: 240 months
Available payoff cash: \$250,000
Minimum cash reserve to retain: \$40,000
Estimated payoff fees: \$500

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

Monthly principal and interest removed if paid off: \$1,433
Scheduled remaining interest: \$143,887
Estimated payoff funds required: \$200,500
Cash remaining after hypothetical payoff: \$49,500
Additional cash needed to pay off and retain reserve: \$0

One visual comparison

Available cash: \$250,000
Payoff plus reserve: \$240,500

05 · Mortgage Payoff

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What the numbers could mean

Entered cash covers the illustrated payoff and stated reserve; this is not a recommendation to pay off.

- Monthly principal and interest excludes escrow. Obtain a dated payoff quote.

Assumptions behind the math

- All prefilled example numbers are fictional; replace and confirm them before interpreting results.
- Monthly amortization with fixed interest rate; no extra payments.
- Payoff amount is principal plus entered fees, not a lender-issued final payoff quote.

Scope and material limits

- Existing mortgage payoff only; not cash-versus-20%-down investment comparison.
- Educational illustration, not a suitability finding or probability of success.
- Taxes, insurance, maintenance and HOA costs continue.
- Tax on selling assets/retirement withdrawals, deductibility and investment opportunity cost are omitted.

Your next move: coordinate the complete decision

Explore the comprehensive calculator and speak with a qualified member of the team. Review the relevant dated estimates, valuations, rule sources, insurer illustrations or plan proposals before personal use. No probability of success or suitability is established. Comprehensive-tool and appointment routes await verification; no booking is made here.

06 - Cash Efficiency & Safety

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How would two cash yields change my interest and purchasing power?

Part 1 - 3 Yes answers: ready to illustrate

- 1. Are you comparing cash accounts rather than market investments? Yes
- 2. Have you identified cash available after your required reserves? Yes
- 3. Do you know each account’s APY, fees and tax treatment? Yes

Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

Cash compared: \$100,000
Account A APY: 1%
Account B APY: 4%
Account A annual fees: \$0 / year
Account B annual fees: \$120 / year
Comparison length: 12 months
Tax rate on interest: 24%
Annual inflation: 3%

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

A gross interest: \$1,000
B gross interest: \$4,000
A fees: \$0
B fees: \$120
A estimated tax: \$240
B estimated tax: \$960
B minus A after-tax ending value: \$2,160
A inflation-adjusted ending value: \$97,825
B inflation-adjusted ending value: \$99,922

One visual comparison

A after-tax ending value: \$100,760
B after-tax ending value: \$102,920

06 • Cash Efficiency & Safety

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What the numbers could mean

This comparison shows interest, fees, tax and purchasing power under the entered rates—not which institution is safe or suitable.

- Same initial cash and horizon for both options. Ending values include principal.

Assumptions behind the math

- All prefilled example numbers are fictional; replace and confirm them before interpreting results.
- APY compounds over months/12; fees are prorated and charged at the endpoint. Taxes apply to gross interest; fees are assumed nondeductible.
- Tax is charged at the endpoint; variable APYs are held constant for illustration.

Scope and material limits

- Fixed-APY, same-tax-treatment cash illustration.
- Educational illustration, not a suitability finding or probability of success.
- No claim about deposit insurance, institution safety or appropriate reserve size.
- Inflation-adjusted ending dollars are a purchasing-power illustration, not a forecast.

Your next move: coordinate the complete decision

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07 · Roth Conversion

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How could a Roth conversion change illustrated after-tax value?

Part 1 - 3 Yes answers: ready to illustrate

- 1. Are you considering a conversion of an existing IRA rather than a new contribution? Yes
 - 2. Do you have an estimated conversion tax that reflects your account basis and other income? Yes
 - 3. Can you pay that tax from outside cash and compare both uses of that cash? Yes
- Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

IRA amount considered for conversion:
\$100,000
Estimated conversion tax supplied by you or your professional: \$24,000
Available outside cash for tax: \$30,000
Comparison horizon: 15 years
Annual account return after investment fees: 5%
Outside cash alternative return after tax and fees: 3%
Future effective tax rate on compared IRA withdrawals: 24%

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

Matched starting resources: \$124,000
Convert: ending Roth value: \$207,893
Retain: after-tax IRA plus retained tax cash: \$195,390
Convert minus retain: \$12,503
Retained tax cash opportunity value: \$37,391
Difference at future tax 19%: \$2,108
Difference at future tax 29%: \$22,898

One visual comparison

Convert: Roth ending value: \$207,893

Retain: IRA plus tax cash: \$195,390

07 · Roth Conversion

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What the numbers could mean

Conversion shows a higher illustrated endpoint value under these assumptions; comprehensive analysis is needed before judging suitability.

- Outside-cash opportunity cost is included; taxes are not treated as free money.
- Sensitivity changes only future withdrawal tax by five percentage points, bounded from 0% to 100%.

Assumptions behind the math

- All prefilled example numbers are fictional; replace and confirm them before interpreting results.
- Conversion tax is supplied, not inferred from a bracket. Starting resources compared equal conversion amount plus tax-funding cash.
- Both IRA/Roth accounts earn the same entered net return. Outside tax cash grows at the separate entered after-tax, after-fee return if not converted.
- Remaining outside cash above the tax payment cancels equally on both sides. IRA is valued after an illustrative endpoint withdrawal tax; Roth assumes qualified tax-free withdrawal.

Scope and material limits

- Outside-cash tax funding only; matched starting resources. Taxes withheld from the IRA need a separate illustration.
- Educational illustration, not a suitability finding or probability of success.
- Basis aggregation, conversion tax interactions, five-year/access rules, required distributions, state tax and benefit/premium effects require professional review.
- No current tax eligibility or qualified-distribution rules are determined here.

Your next move: coordinate the complete decision

Explore the comprehensive calculator and speak with a qualified member of the team. Review the relevant dated estimates, valuations, rule sources, insurer illustrations or plan proposals before personal use. No probability of success or suitability is established. Comprehensive-tool and appointment routes await verification; no booking is made here.

08 · Investment Tax Drag

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What tax might this fund distribution create?

Part 1 - 3 Yes answers: ready to illustrate

- 1. Is this investment held in a taxable account? Yes
- 2. Do you know the estimated distribution broken out by tax character? Yes
- 3. Are you estimating a distribution rather than proceeds from selling the holding? Yes

Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

Ordinary dividends / ordinary distribution portion: \$1,000
Qualified dividends / distribution portion: \$2,000
Short-term realized/distributed gains: \$500
Long-term realized/distributed gains: \$5,000
Effective incremental ordinary / short-term tax rate: 24%
Qualified dividend tax rate: 15%
Long-term gain tax rate: 15%
Other incremental tax estimate (avoid double counting): \$0

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

Total distribution: \$8,500
Estimated ordinary / short-term tax: \$360
Estimated qualified-dividend tax: \$300
Estimated long-term-gain tax: \$750
Other incremental tax entered: \$0
Total estimated tax: \$1,410
Distribution less estimated tax (not necessarily cash received): \$7,090

One visual comparison

Ordinary and short-term tax: \$360	
Qualified dividend tax: \$300	
Long-term gain tax: \$750	
Interest tax: \$0	
Other tax: \$0	

08 · Investment Tax Drag

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What the numbers could mean

This totals estimated tax from the entered income categories. It does not diagnose inefficiency or predict return loss.

- Use mutually exclusive income categories; do not count the same distribution or realized gain twice.
- Reinvested distributions can create tax without providing spendable cash.

Assumptions behind the math

- All prefilled example numbers are fictional; replace and confirm them before interpreting results.
- Each category is taxed at the supplied incremental rate; tax character is not guessed.
- Other incremental tax is a dollar estimate, not an automatic state-tax calculation.

Scope and material limits

- Distribution-tax illustration; no account-sale tax calculation.
- Educational illustration, not a suitability finding or probability of success.
- Distribution is not additional profit. Tax basis, offsets, thresholds and cross-income interactions are not computed.

Your next move: coordinate the complete decision

Explore the comprehensive calculator and speak with a qualified member of the team. Review the relevant dated estimates, valuations, rule sources, insurer illustrations or plan proposals before personal use. No probability of success or suitability is established.

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09 - Portfolio Tax Efficiency

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What annual tax cost do my entered taxable holdings illustrate?

Part 1 - 3 Yes answers: ready to illustrate

- 1. Are you reviewing taxable holdings rather than a retirement account? Yes
- 2. Can you identify annual income and gains by tax character without duplication? Yes
- 3. Can you provide the applicable tax assumptions and portfolio valuation date? Yes

Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

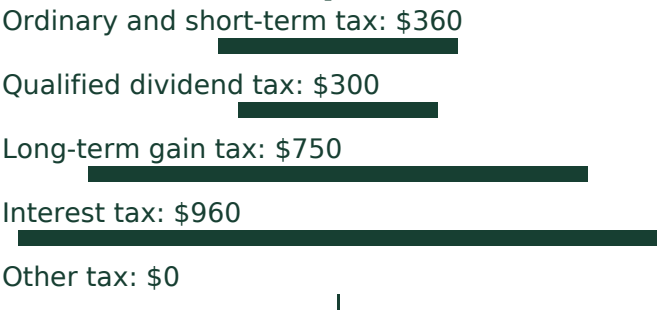
Portfolio value at your chosen valuation date: \$500,000
Annual taxable interest: \$4,000
Ordinary dividends / ordinary distribution portion: \$1,000
Qualified dividends / distribution portion: \$2,000
Short-term realized/distributed gains: \$500
Long-term realized/distributed gains: \$5,000
Effective incremental ordinary / short-term tax rate: 24%
Qualified dividend tax rate: 15%
Long-term gain tax rate: 15%
Other incremental tax estimate (avoid double counting): \$0

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

Estimated interest tax: \$960
Estimated ordinary / short-term tax: \$360
Estimated qualified-dividend tax: \$300
Estimated long-term-gain tax: \$750
Other incremental tax entered: \$0
Total estimated tax: \$2,370
Illustrated annual tax / portfolio value: 0.47%

One visual comparison



09 • Portfolio Tax Efficiency

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What the numbers could mean

This totals estimated tax from the entered income categories. It does not diagnose inefficiency or predict return loss.

- Use mutually exclusive income categories; do not count the same distribution or realized gain twice.
- Reinvested distributions can create tax without providing spendable cash.

Assumptions behind the math

- All prefilled example numbers are fictional; replace and confirm them before interpreting results.
- Income categories are annual estimates on a consistent tax-year basis; record the valuation date in review notes.
- Rates are supplied incremental estimates, with other tax added only once.

Scope and material limits

- One-year tax-cost snapshot, not an optimization or trade recommendation.
- Educational illustration, not a suitability finding or probability of success.
- No loss harvesting, capital-loss offsets, tax-lot selection, sale tax, asset location or alternative-portfolio optimization.
- Tax divided by portfolio value is descriptive, not guaranteed return drag.

Your next move: coordinate the complete decision

Explore the comprehensive calculator and speak with a qualified member of the team. Review the relevant dated estimates, valuations, rule sources, insurer illustrations or plan proposals before personal use. No probability of success or suitability is established. Comprehensive-tool and appointment routes await verification; no booking is made here.

10 - Required withdrawal illustration

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What withdrawal does a verified divisor illustrate?

Part 1 - 3 Yes answers: ready to illustrate

- 1. Are you reviewing an account you own rather than inherited? Yes
- 2. Can you confirm the account type, calculation year and required valuation date with a qualified professional? Yes
- 3. Do you have the applicable verified divisor and distributions that count for that year? Yes

Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

Required valuation balance: \$500,000
Verified applicable divisor: 25 divisor
Distributions already counted: \$10,000
Calculation year: 2026

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

Illustrated withdrawal: \$20,000
Remaining under supplied assumptions: \$10,000
Above illustrated amount: \$0

One visual comparison

Counted toward illustrated amount: \$10,000
Remaining: \$10,000

10 • Required withdrawal illustration

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What the numbers could mean

Using the supplied divisor, this is an arithmetic illustration—not a verified personal withdrawal requirement.

- Calculation year: 2026.
- Valuation balance ÷ supplied divisor = illustrated withdrawal.
- Excess distributions are shown separately; no penalty, carryforward or spending recommendation is inferred.

Assumptions behind the math

- All prefilled figures are fictional examples, not client facts.
- The user supplies the applicable divisor, rule and valuation balance; no age table or eligibility rule is inferred.
- Counted distributions relate to this account and year under independently verified rules.

Scope and material limits

- Supplied-divisor arithmetic only; this calculator does not establish whether an RMD applies.
- Inherited accounts, aggregation, employer exceptions, spouse tables and deadlines require separate review.
- Record the authoritative table/source and applicable year with your professional before relying on a personal requirement.

Your next move: coordinate the complete decision

Explore the comprehensive calculator and speak with a qualified member of the team. Review the relevant dated estimates, valuations, rule sources, insurer illustrations or plan proposals before personal use. No probability of success or suitability is established. Comprehensive-tool and appointment routes await verification; no booking is made here.

11 · Risk alignment stress test

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What would a stated market decline mean in dollars?

Part 1 - 3 Yes answers: ready to illustrate

- 1. Are you exploring a stress scenario rather than seeking an allocation recommendation? Yes
- 2. Can you identify the unleveraged investment amount exposed? Yes
- 3. Can you choose a decline scenario and distinguish it from a prediction? Yes

Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

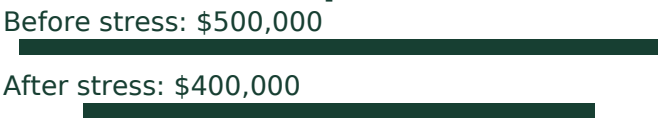
Exposed investment amount: \$500,000
Assumed decline: 20%
Monthly spending (0 omits comparison): \$5,000

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

Illustrated loss: \$100,000
Remaining value: \$400,000
Loss expressed as months of spending: 20

One visual comparison



11 · Risk alignment stress test

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What the numbers could mean

This shows the dollar impact of the decline you selected, not its likelihood or a recommended investment mix.

- No expected recovery date is calculated.
- Spending-equivalent months describe scale only.

Assumptions behind the math

- All prefilled figures are fictional examples, not client facts.
- All exposed investments experience the same decline at the same time.
- Spending is used only as a scale comparison, not a withdrawal plan.

Scope and material limits

- One uniform hypothetical market decline; no allocation or suitability score.
- No correlations, borrowing, taxes, liquidity restrictions or recovery timing are modeled.
- A stress result does not establish what you should buy or sell.

Your next move: coordinate the complete decision

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Comprehensive-tool and appointment routes await verification; no booking is made here.

12 · Life insurance funding comparison

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How do matched protection and funding illustrations compare?

Part 1 - 4 Yes answers: ready to illustrate

- 1. Are you evaluating a protection need as well as funding? Yes
- 2. Do you have an insurer-issued illustration with guaranteed and nonguaranteed values clearly identified? Yes
- 3. Do both alternatives use the same total outlay, funding period and comparison date? Yes
- 4. Do you have a comparable protection quote and accessible-value estimates for the alternative? Yes

Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

Matched annual total outlay: \$10,000
Funding years: 10 years
Policy guaranteed accessible value at comparison date: \$60,000
Policy nonguaranteed accessible value at comparison date: \$100,000
Policy net death benefit at comparison date: \$500,000
Alternative accessible value after protection costs: \$105,000
Alternative total death benefit at comparison date: \$500,000

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

Matched cumulative outlay: \$100,000
Guaranteed policy accessible value: \$60,000
Nonguaranteed policy accessible value: \$100,000
Alternative accessible value: \$105,000
Nonguaranteed policy minus alternative: \$-5,000
Policy net death benefit: \$500,000
Alternative total death benefit: \$500,000

One visual comparison

Policy guaranteed accessible value: \$60,000
Policy nonguaranteed accessible value: \$100,000
Alternative accessible value: \$105,000

12 · Life insurance funding comparison

EDUCATIONAL & ILLUSTRATIVE PURPOSES ONLY

Not tax, legal, or investment advice. Simplified napkin math - not a comprehensive plan. Seek a qualified professional or coordinated team working on your behalf.

What the numbers could mean

These supplied values compare a matched budget, not policy suitability or a guaranteed advantage.

- Compare death benefits separately from accessible cash.
- A missing insurer illustration or matched protection quote means preparation and professional review are needed before using this comparison.

Assumptions behind the math

- All prefilled figures are fictional examples, not client facts.
- Alternative value already reflects comparable protection costs, fees and applicable tax assumptions.
- Supplied accessible values reflect relevant surrender charges, loans and withdrawal restrictions; verify with issuer.
- Both illustrations use the same comparison date; funding years need not equal comparison horizon.

Scope and material limits

- Comparison of supplied illustration values only; not an insurance policy projection.
- Nonguaranteed values are not promises. Policy values and access conditions must be verified with issuer.
- Underwriting, tax status, loans, lapse and guarantees require qualified review; no invented policy mechanics.
- Cash and death benefits are separate outcomes and must not be added together as simultaneously available funds.

Your next move: coordinate the complete decision

Explore the comprehensive calculator and speak with a qualified member of the team. Review the relevant dated estimates, valuations, rule sources, insurer illustrations or plan proposals before personal use. No probability of success or suitability is established. Comprehensive-tool and appointment routes await verification; no booking is made here.

13 · Family protection funding gap

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What household funding gap could remain after available resources?

Part 1 - 3 Yes answers: ready to illustrate

- 1. Are you estimating household protection rather than a business buyout? Yes
- 2. Can you estimate needs without counting the same expense twice? Yes
- 3. Can you identify accessible assets and available death benefits without duplication? Yes

Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

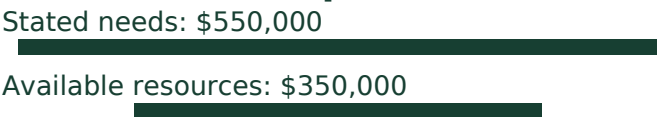
Immediate obligations: \$100,000
Annual household income shortfall: \$40,000
Support period: 10 years
Additional funding goals: \$50,000
Accessible assets available for these needs: \$100,000
Available existing death benefits: \$250,000

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

Total stated needs: \$550,000
Available resources: \$350,000
Illustrated funding gap: \$200,000
Resources above stated needs: \$0

One visual comparison



13 · Family protection funding gap

EDUCATIONAL & ILLUSTRATIVE PURPOSES ONLY

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What the numbers could mean

This identifies a gap or excess in your stated funding assumptions—not how much insurance to buy.

- Income support = annual shortfall × support years.
- Review each obligation and resource for availability and duplication.

Assumptions behind the math

- All prefilled figures are fictional examples, not client facts.
- No inflation, investment growth or discounting is modeled.
- Assets and death benefits are distinct, accessible and available for the stated needs.

Scope and material limits

- Undiscounted household funding illustration, not an insurance purchase recommendation.
- Verify ownership, beneficiaries, timing, taxes and overlapping debts/income replacement.
- Illiquid business value is not assumed to be available cash.
- No product selection, underwriting or coverage recommendation is made.

Your next move: coordinate the complete decision

Explore the comprehensive calculator and speak with a qualified member of the team. Review the relevant dated estimates, valuations, rule sources, insurer illustrations or plan proposals before personal use. No probability of success or suitability is established.

Comprehensive-tool and appointment routes await verification; no booking is made here.

14 · Long-term care event

EDUCATIONAL & ILLUSTRATIVE PURPOSES ONLY
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What could one specified care event cost?

Part 1 - 4 Yes answers: ready to illustrate

- 1. Are you illustrating one care event rather than predicting a diagnosis? Yes
- 2. Can you estimate monthly cost, timing and duration? Yes
- 3. Can you identify regular expenses replaced by care without double counting? Yes
- 4. Have any included benefits, waiting period and benefit limit been confirmed? Yes

Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

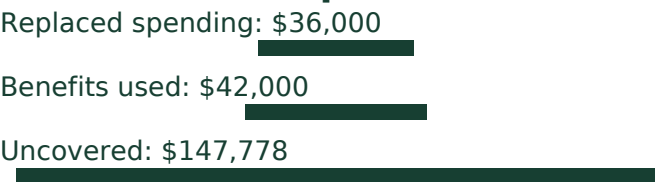
Current monthly care cost: \$7,000
Care duration: 24 months
Years until event: 10 years
Annual care-cost inflation: 3%
Monthly replaced expenses in event-year dollars: \$1,500
Confirmed monthly benefit: \$2,000
Whole waiting months with no benefits: 3 months
Confirmed total benefit limit (0 means none): \$100,000

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

Projected monthly care cost: \$9,407
Gross event cost: \$225,778
Replaced regular spending: \$36,000
Benefits used: \$42,000
Additional uncovered cost: \$147,778

One visual comparison



14 • Long-term care event

EDUCATIONAL & ILLUSTRATIVE PURPOSES ONLY

Not tax, legal, or investment advice. Simplified napkin math - not a comprehensive plan. Seek a qualified professional or coordinated team working on your behalf.

What the numbers could mean

This is the cost of the event you specified, in nominal event-year dollars—not its probability.

- No benefits are used during the waiting period.
- Zero benefit limit means no benefits; it never means unlimited coverage.
- Within-event cost changes and policy-specific payment schedules are not modeled.

Assumptions behind the math

- All prefilled figures are fictional examples, not client facts.
- Care cost compounds annually until the event, then remains constant during it.
- Replaced expenses are entered in event-year dollars and capped at care cost.
- Benefits begin only after the entered whole waiting months and are capped by remaining cost and total limit.

Scope and material limits

- One event with constant event-year monthly costs and a simplified monthly benefit schedule.
- Actual daily elimination periods, benefit triggers, reimbursement rules, shared pools and benefit inflation need policy-specific review.
- No public-benefit eligibility, diagnosis, tax treatment or coverage recommendation is inferred.

Your next move: coordinate the complete decision

Explore the comprehensive calculator and speak with a qualified member of the team. Review the relevant dated estimates, valuations, rule sources, insurer illustrations or plan proposals before personal use. No probability of success or suitability is established.

Comprehensive-tool and appointment routes await verification; no booking is made here.

15 · Estate liquidity coordination

EDUCATIONAL & ILLUSTRATIVE PURPOSES ONLY
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What estate liquidity issues need professional review?

Part 1 - 4 Yes answers: ready to illustrate

- 1. Are you reviewing liquidity and records rather than legal validity? Yes
- 2. Can you estimate settlement obligations and identify the source of any tax estimate? Yes
- 3. Can you identify resources accessible within the same settlement window? Yes
- 4. Can you bring title, beneficiary and estate-document records for professional review? Yes

Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

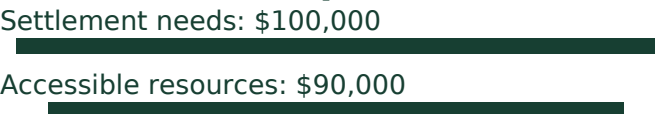
Estimated settlement costs: \$30,000
Debts payable within the window: \$70,000
Separately sourced tax estimate (explicit estimate required): \$0
Cash accessible within window: \$50,000
Other benefits accessible within window: \$40,000
Settlement window: 12 months

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

Estimated settlement needs: \$100,000
Accessible resources: \$90,000
Illustrated liquidity gap: \$10,000
Resources above estimated needs: \$0
Window in months: 12

One visual comparison



15 • Estate liquidity coordination

EDUCATIONAL & ILLUSTRATIVE PURPOSES ONLY

Not tax, legal, or investment advice. Simplified napkin math - not a comprehensive plan. Seek a qualified professional or coordinated team working on your behalf.

What the numbers could mean

This compares estimated cash needs and access timing, not the validity of your estate documents.

- Review document versions, title, beneficiary records, access authority and source of tax estimate.
- Documents not entered here are not assessed; absence of an entry does not mean a document is missing.

Assumptions behind the math

- All prefilled figures are fictional examples, not client facts.
- Tax is a supplied estimate, not calculated from asset value; zero must be a deliberate assumption.
- Resources are distinct and accessible during the stated window.

Scope and material limits

- Cash timing illustration; no legal sufficiency score or estate-tax calculation.
- Unknown tax must be reviewed; do not enter zero merely because it is unknown.
- Documents, title, probate, trusts, beneficiary designations, jurisdiction and tax rules require professional review.
- A positive cash balance does not establish legal adequacy or completed estate planning.

Your next move: coordinate the complete decision

Explore the comprehensive calculator and speak with a qualified member of the team. Review the relevant dated estimates, valuations, rule sources, insurer illustrations or plan proposals before personal use. No probability of success or suitability is established. Comprehensive-tool and appointment routes await verification; no booking is made here.

16 · Retirement plan budget comparison

EDUCATIONAL & ILLUSTRATIVE PURPOSES ONLY

Not tax, legal, or investment advice. Simplified napkin math - not a comprehensive plan. Seek a qualified professional or coordinated team working on your behalf.

Could another proposed plan design fit the employer budget?

Part 1 - 4 Yes answers: ready to illustrate

1. Are you comparing employer retirement-plan designs? Yes
2. Can you state a sustainable annual employer budget? Yes
3. Do you have current and alternative cost estimates from a qualified plan professional? Yes
4. Do both estimates use the same proposal year, workforce and compensation assumptions? Yes

Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

Annual employer budget: \$100,000
 Comparison years: 5 years
 Current owner contributions: \$40,000
 Current employee contributions funded by employer: \$20,000
 Current annual administration: \$3,000
 Current one-time costs: \$0
 Alternative owner contributions: \$50,000
 Alternative employee contributions funded by employer: \$25,000
 Alternative annual administration: \$5,000
 Alternative setup/transition/termination costs: \$10,000

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

Current recurring annual cost: \$63,000
 Alternative recurring annual cost: \$80,000
 Current first-year budget remaining: \$37,000
 Alternative first-year budget remaining: \$10,000
 Current horizon cost: \$315,000
 Alternative horizon cost: \$410,000

One visual comparison

Annual budget: \$100,000



Current first-year cost: \$63,000



Alternative first-year cost: \$90,000



16 · Retirement plan budget comparison

EDUCATIONAL & ILLUSTRATIVE PURPOSES ONLY

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What the numbers could mean

The comparison shows budget fit for supplied proposals; a lower cost does not establish a better or eligible plan.

- Negative budget remaining means a funding shortfall.
- Recurring costs include owner contributions, employee contributions and administration; one-time costs are added only once.

Assumptions behind the math

- All prefilled figures are fictional examples, not client facts.
- Annual amounts remain constant over the chosen horizon.
- One-time costs occur in year one and are not counted again annually.

Scope and material limits

- Budget arithmetic from supplied proposals, not qualification or optimization advice.
- Plan limits, eligibility, census, ownership, nondiscrimination tests and future commitments require plan-professional validation.
- No tax savings, legal contribution limits or plan eligibility are inferred.

Your next move: coordinate the complete decision

Explore the comprehensive calculator and speak with a qualified member of the team. Review the relevant dated estimates, valuations, rule sources, insurer illustrations or plan proposals before personal use. No probability of success or suitability is established.

Comprehensive-tool and appointment routes await verification; no booking is made here.

17 · Business sale proceeds

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Not tax, legal, or investment advice. Simplified napkin math - not a comprehensive plan. Seek a qualified professional or coordinated team working on your behalf.

What could estimated sale proceeds add to retirement resources?

Part 1 - 4 Yes answers: ready to illustrate

1. Are you testing a hypothetical sale rather than requesting an appraisal? Yes
2. Can you supply a whole-business equity sale value already net of business debt? Yes
3. Can you identify ownership share and owner-level deductions without counting debt twice? Yes
4. Can you provide a deliberate tax estimate and identify deferred proceeds? Yes

Scope readiness only - not eligibility, suitability or approval.

Part 2 - Fictional inputs

Whole-business equity sale value AFTER business debt: \$1,000,000

Your ownership share: 100%

Your owner-level closing costs: \$50,000

Your supplied tax estimate: \$150,000

Your proceeds deferred beyond closing: \$100,000

Existing retirement resources: \$500,000

Optional resource target (0 omits comparison): \$1,500,000

All prefilled values are fictional. Dates, sources and applicable rules are not verified by these examples.

The illustrated results

Your equity proceeds before owner deductions: \$1,000,000

Net immediate proceeds / funding shortfall: \$700,000

Deferred proceeds (not immediate cash): \$100,000

Existing resources plus immediate proceeds: \$1,200,000

Resources minus optional target: \$-300,000

One visual comparison

Owner equity proceeds: \$1,000,000

Owner costs and estimated tax: \$200,000

Deferred proceeds: \$100,000

Immediate proceeds: \$700,000

17 • Business sale proceeds

EDUCATIONAL & ILLUSTRATIVE PURPOSES ONLY

Not tax, legal, or investment advice. Simplified napkin math - not a comprehensive plan. Seek a qualified professional or coordinated team working on your behalf.

What the numbers could mean

This estimates closing-day resources under supplied deal and tax assumptions—not an appraisal or a retirement recommendation.

- Negative immediate proceeds mean additional funding would be needed at closing.
- Deferred proceeds remain separate and are never added to immediate resources.
- The target is user supplied, not a calculated retirement need.

Assumptions behind the math

- All prefilled figures are fictional examples, not client facts.
- Business debt has already been subtracted from the equity sale value and is NOT deducted again.
- Costs and tax are owner-level amounts; deferred proceeds are part of, not in addition to, the ownership share.
- All entered owner costs and tax are funded at closing; other timing requires separate review.

Scope and material limits

- Owner proceeds using an explicitly equity-value price basis; no appraisal or tax calculation.
- Unknown tax is not zero; obtain an estimate before treating results as after-tax.
- Deferred/contingent proceeds are not immediate cash or guaranteed collections.
- Deal structure, basis, earnouts, replacement income and business valuation require qualified review.

Your next move: coordinate the complete decision

Explore the comprehensive calculator and speak with a qualified member of the team. Review the relevant dated estimates, valuations, rule sources, insurer illustrations or plan proposals before personal use. No probability of success or suitability is established.

Comprehensive-tool and appointment routes await verification; no booking is made here.

Second Offer (Inside Offer)

Can my business help fund a transition to someone already inside it?

Start with the five opening questions

1. Are you considering selling your business or transferring ownership, now or in the future? Answer: Yes
2. Has the business been profitable in each of the past two years? Answer: Yes
3. Does the business generate at least \$150,000 a year in total owner benefit? Answer: Yes
4. Does the business have at least one full-time employee besides you? Answer: Yes
5. Can you provide basic financial records to support these estimates? Answer: Yes

Are all five answers Yes?

YES TO ALL FIVE

Clarify any conflicting estimates, then go deeper into people, timing and business details. Test the napkin math and compare the modeled options, payment needs and gaps.

NO / NOT SURE / UNANSWERED

Identify what is missing or needs preparation. Review records, business readiness, potential successors and other paths before testing a plan.

This is a planning screen, not a loan decision. The owner-benefit and employee screens are not SBA eligibility rules. A Yes does not mean approval; a No or unknown does not mean the business has no value or no options.

The full report follows, with the answers, assumptions, financial results and next steps for this illustration.

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Plan early. Keep your options.

Exit planning matters whether you want to sell soon, years from now, or not at all. It prepares the business for a transition on your terms and for unexpected changes in health, family or circumstances.

More preparation. More choice.

Preparing early creates optionality, flexibility and control: time to develop a successor, improve records and earnings quality, reduce dependence on you, and compare buyers and funding terms. A stronger business can give you more freedom to choose when, how and to whom you transfer it. Preparation creates choices; it does not guarantee a sale or price.

Buyer readiness

- **Run the business.** Check the buyer's experience and time as an employee or owner. Being family or an interested employee does not qualify someone.
- **Show the money.** Check available cash, where any required upfront money will come from, and credit.
- **Accept the loan duties.** The buyer must be willing to take on required loan responsibilities, which may include repaying the loan personally.

Business readiness

Can the business support a supported sale price and the obligations after you leave? Review reliable earnings after management pay, financial statements and tax returns, debt, operating cash, dependence on a few customers, leadership and owner dependence. A profitable business and a qualified buyer are separate questions.

Readiness is not qualification or approval. The lender and advisers must verify the records, structure and applicable requirements. The detailed assessment follows this planning framework.

Your current illustration

The inside sale has a gap to solve. \$60,000 still needs to be resolved before the plan can work. If the lender accepts the lower-cash option, the buyer's own cash needed in this example could fall from \$60,000 to \$0. The business would still have to afford the loan, keep enough money for its bills, and meet the other lending rules.

Fictional illustration - not client-ready or professionally approved.

Compare the transfer, not just the price.

Route / mechanism	Seller control retained	Gross cash at closing	Value over time / risk
Bank-funded insider purchase	Often ends at full sale; transition role negotiated.	Gross price may be paid at closing if fully funded.	Cash received now; any seller note or retained interest adds separate future risk.
Seller financing	A note is a claim, not operating control.	Less up front when price is deferred.	Principal and interest over time; collection and subordination risk.
Staged ownership / earnout	Unsold stake remains; control rights negotiated. Earnouts give no control.	Partial payment; later price may be contingent.	Staging transfers ownership over time. Earnout: later pay depends on results.
External strategic buyer	Usually reduced or relinquished; terms vary.	May be substantial; holdbacks can delay payment.	Strategic fit may affect price; deferred terms and obligations vary.
PE / recapitalization (investment-firm sale / ownership or financing reset)	Often shared or reduced; rollover is not control.	Partial liquidity may accompany rolled equity.	Later equity value is uncertain and illiquid; leverage and governance risk.

Buyer routes and funding mechanisms can be combined only when the terms and applicable rules permit. The detailed model retains its existing bank and seller-note scenarios; staged sales, earnouts, strategic-buyer outcomes, PE, rollover, seller-net proceeds and present values are not numerically modeled. Revenue alone does not qualify a business for PE or investment banking.

Keep the measures separate

- Cash at closing: the report models gross seller consideration, not net spendable cash. Reconcile seller-paid debt, fees, taxes, escrows and adjustments to estimate net cash; do not subtract amounts already reflected in price or the model twice.
- Value over time: separate contractual future receipts, contingent earnouts and uncertain retained-equity value. Nominal future dollars are not present value. Present value requires timing and a justified discount rate; it is not calculated here.
- Count once: deferred principal is part of the price, not extra sale value. Separate note interest. Do not add rolled equity today and its full later realization. Salary or consulting pay compensates work; it is not sale proceeds.

Discuss control rights, net cash needs and total value over time with your lender, tax, legal and transaction advisers. Bank debt plus a seller note or a partial sale plus rollover may warrant separate review, not automatic approval. The SBA 7(a) change-of-ownership path prohibits seller earnouts (SOP 50 10 8.1, Appendix 15); other routes require their own review.

ILLUSTRATIVE PAYMENT PATTERNS / NOT THE SELECTED PLAN

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Cash now or cash over time

\$1,000,000 sale price; all ownership transfers at closing. Notes use the entered 6% fixed annual rate over 10 years. Equal monthly payments start one month after closing; no standby, balloon, prepayment or default is modeled.

Your gross receipts	Full cash at closing	50% cash / 50% note	20% cash / 80% note
Cash upfront / at closing	\$1,000,000	\$500,000	\$200,000
Note principal owed to you	\$0	\$500,000	\$800,000
Scheduled monthly receipt	\$0	\$5,551	\$8,882
Annualized receipts (12 payments)	\$0	\$66,612	\$106,580
Total note receipts over the term	\$0	\$666,123	\$1,065,797
Interest within those note receipts	\$0	\$166,123	\$265,797
Total gross receipts: closing + note	\$1,000,000	\$1,166,123	\$1,265,797
Control / collection risk	No ownership retained. No seller-note risk once paid; contractual claims can remain.	Creditor, not owner. Buyer default, inadequate collateral and senior-lender restrictions can reduce or delay receipts.	Creditor, not owner. More of the price remains exposed to the same collection risks.

Not a funded deal or approval. The selected plan still has \$60,000 unresolved. These different payment patterns do not close or recalculate that gap. Lender review must address funding, affordability, standby and subordination.

Gross, nominal receipts - not net spendable cash or lifetime income. Note receipts include principal and interest; principal is counted once. Taxes, fees, debt payoff, inflation and time value are not deducted. Salary, retained equity and investment returns are excluded. Annualized receipts assume 12 payments; shorter terms pay less. Rounded figures use unrounded totals.

A larger future total is not necessarily better. Paying notes are not automatically compatible with the selected SBA route. PE, staged equity and non-SBA earnouts need separate modeling; SBA 7(a) seller earnouts are prohibited. Review the trade-offs with a CEPA financial advisor.

Three questions worth exploring

A sale is only one part of your transition. These planning conversations may reveal needs that the current financing illustration does not answer.

Qualified assisted buyout (QAB)

Could retirement funding support your transition?

Eligible employer contributions to a cash balance plan may reduce current income taxes while building retirement resources. Ownership financing stays separate; plan assets are not spendable sale proceeds.

- **When to explore.** Worth reviewing if you want an internal successor and need to build retirement resources while the business can support ongoing commitments.
- **Next step.** Ask your CEPA financial advisor, CPA and enrolled actuary to review eligibility, employee costs, tax treatment and cash available for both retirement funding and debt.

Buy-sell and contingency funding

If an owner could not return, who would buy - and with what money?

An agreement can name the buyer and payment terms, but the business or family may still face a funding gap. Insurance may help where suitable; coverage and payment are not guaranteed.

- **When to explore.** Worth reviewing when owners, families or key people depend on one another, or when an agreement, valuation or insurance has become outdated.
- **Next step.** Ask your CEPA financial advisor, attorney and insurance specialist to align triggers, valuation, interim leadership, payment terms and funding.

Succession and value acceleration

Could the business thrive without you?

A stronger team, reliable records and repeatable processes may improve transferability and create more choices. A higher future price is not guaranteed.

- **When to explore.** Worth reviewing if you are central to sales or operations, have no ready successor, or want more time and flexibility before a sale.
- **Next step.** Ask your CEPA financial advisor and valuation or succession specialist to identify the biggest dependencies, set milestones and choose consistent measures of progress.

Three separate follow-on calculators are planned, not yet available. Detailed questions, assumptions and calculations belong in those tools.

These prompts do not change the current financing results or resolve any funding gap.

Planning prompts only - not tax, legal, insurance or valuation advice.

YOUR EXIT OPTIONALITY REPORT

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What does this mean for me?

October 23, 2026 | What-if example | Planning conversation

The inside sale has a gap to solve.

\$60,000 still needs to be resolved before the plan can work

Buyer's own money used

\$0

This is the buyer's personal cash in the plan. Cash from the business or another accepted source is separate.

Gross cash planned for you at the sale

\$1,000,000

The plan calls for the full price when the sale closes, before your personal taxes. Any gap must still be resolved.

Money still needed

\$60,000

This is the amount still to resolve after allowing for the cash and loan rules. It is not an extra sale cost.

Could the buyer use no personal cash? Not yet; the cash requirement still needs to be resolved

Could you receive the full price at the sale? Not yet; the plan still has an unresolved cash requirement

Are the sale costs and operating cash covered? No; resolve the \$60,000 requirement

Why the October option is worth checking

If the lender accepts the lower-cash option, the buyer's own cash needed in this example could fall from \$60,000 to \$0. The business would still have to afford the loan, keep enough money for its bills, and meet the other lending rules.

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THE INSIDE SALE

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How could someone in the business buy it?

- **Who can buy?** An employee, family member or current partner may buy the business. A loan can help pay you at the sale.
- **How is the loan repaid?** Future business earnings help repay it. The buyer may also be personally responsible.
- **Where does upfront cash come from?** The usual rule here is 10% of the price. Accepted company cash or other money can help; it need not all come from the buyer's pocket.
- **Could personal cash be zero?** Only if the lender accepts the plan, all funding needs are met, and the business can afford the payments. No personal cash does not mean no debt or automatic approval.

What we compare	Usual cash rule	If less cash is allowed	Your chosen plan
Buyer's own cash needed	\$60,000	\$0	\$60,000
Buyer's own cash used in the example	\$60,000	\$0	\$0
New bank loan	\$940,000	\$1,000,000	\$1,000,000
Cash planned for you when the sale closes	\$1,000,000	\$1,000,000	\$1,000,000
Part of your price paid later	\$0	\$0	\$0
Money still needed for the plan to work	\$0	\$0	\$60,000
Yearly payments on the new bank loan	\$149,066	\$158,581	\$158,581

The first two columns work out how much personal buyer cash would be needed. They do not assume the buyer has it. The last column uses the cash and payment choices you actually entered. "Closing" means the day the sale is completed.

Where would the money come from?

The selling price is only part of the picture. We also allow for old loans being paid off, the costs of arranging the sale, and any extra cash the business needs to keep running.

What has to be paid for

Price paid for the business	\$1,000,000
Old loans paid off at the sale	\$0
Costs to arrange the sale	\$40,000
Extra cash needed to keep operating	\$0
Total amount to cover	\$1,040,000

How the plan would cover it

New bank loan	\$1,000,000
Company cash used for the purchase	\$40,000
Buyer's own cash used	\$0
Other accepted cash used	\$0
Price you agree to receive later	\$0
Total covered by this plan	\$1,040,000

What the gap means

The loan could cover the bill, but that alone does not satisfy the rule about how much cash must go into the purchase. The lender's usual cash rule also needs \$60,000 more from an accepted source. That cash would replace part of the borrowing; it would not increase the selling price. After allowing for requirements that overlap, \$60,000 is still needed. The same dollar is not counted twice.

Why some company cash must stay put

\$100,000 is set aside for payroll, inventory and everyday bills. Only \$40,000 above that amount is available to help buy the business. The same dollar cannot pay for the purchase and stay behind to run the company.

THE PAYMENT CHECK

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Can the business afford the payments?

The business has about \$1.40 available for every \$1 of loan payments, after the pay and other yearly needs entered. That meets the \$1.25 used in this example to allow some breathing room. If money available for payments fell by 20%, there would be \$1.12 available for every \$1 of loan payments. The payments would still be covered, but the cushion would be too thin for the test used here.

From earnings to cash left over

Profit plus one owner's pay and benefits	\$350,000
Less pay needed after you leave	\$80,000
Less other yearly cash needs	\$20,000
Cash available for loan payments	\$250,000
Payments on existing loans that stay	\$20,000
Payments on the new bank loan	\$158,581
Payments on money still owed to you	\$0
Cash left after those payments	\$71,419

The loan terms we tested

New bank loan	\$1,000,000
Interest rate used	10%
Years to repay the loan	10 years
Monthly payment on the new loan	\$13,215



Why a cushion matters: a business needs room for a weaker month or an unexpected bill. This example uses \$1.25 available for every \$1 of loan payments: the payment itself plus 25 cents of breathing room. A lender must check the historical records and the buyer's other obligations before agreeing.

What would be left in a weaker year?

\$21,419 would remain after the loan payments if the cash available for them fell by 20%. Cash left over is not automatically money you can take home. Missing expenses or a lender's adjustments can change this estimate.

Could the newer rules open another door?

What could change

For a qualifying sale to someone already in the business, the October 2026 U.S. Small Business Administration (SBA) rules may let the lender reduce or remove the usual cash requirement alongside the loan. That can make an inside purchase more practical for someone with little personal savings.

Why the two financial questions matter

The last year-end accounts must show recorded assets at least equal to recorded debts. The business must also keep enough money for payroll, inventory and everyday bills after the sale. The lender needs evidence that the company can keep operating while it pays for the purchase.

What still has to be checked

This example checks for at least two continuous years in the business and U.S. operations. The lender must confirm which rules apply, the buyer's ability to run the company, the business value, repayment ability and any personal guarantee. A Yes answer is a starting point, not an approval.

Where the money for everyday bills must come from

If the lender removes the cash requirement entirely, a planned amount of long-term cash for running the business cannot be added to this or another SBA 7(a) term-loan request within 90 days. Existing cash or a separate line of credit must cover it. This example assumes no new line of credit and does not use the narrow exception for an unplanned leftover amount.

What the flexibility does not pay for

A smaller cash requirement does not erase the purchase price or the debt. It may mean a larger loan and larger payments. If the business cannot afford them, the price, cash available, payment timing or exit path must change.

Official reference: SBA lending rules effective October 1, 2026, Appendix 15. Links appear at the end of this report.

YOUR OTHER SALE OPTIONS

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Who else could buy it, and who could help?

Your sales size helps choose where to start. Earnings, the team, the type of business and your goals help decide which route fits. No buyer or adviser has accepted the business yet.

Private equity / larger M&A team

A buyer with a similar business may fit

What this option is: Private equity firms invest in or buy companies. An M&A adviser helps arrange a sale and find buyers, including investment firms and other businesses.

Why consider it: At \$2-10 million in sales, your business may interest a buyer that wants to combine it with a company it already owns. The team must look beyond sales: what the business regularly earns, the industry, the people who run it, opportunities to grow, and the kinds of businesses the team handles.

What to do next: Prepare a short business overview and explain earnings after one-time items and owner pay are adjusted. Review it with your CEPA financial advisor and confirm which teams handle businesses like yours before sharing it with potential buyers.

Smaller investment-banking team

Start with this team

What this option is: An investment banker helps prepare the business for a sale, find buyers, compare offers, and negotiate. This route uses a team that works on smaller business sales.

Why consider it: Your entered sales fall within the \$2-10 million starting range. The team still needs to see reliable earnings, a business that can keep running after you leave, and a sale large enough to fit its services.

What to do next: Ask which sale sizes and industries the team handles, what it charges, and who the likely buyers are. Decide whether you want to sell everything or keep part of the ownership.

Transworld business brokers

Talk with this team

What this option is: A business broker helps you prepare sale information, set an asking price, market the business, and work with potential buyers.

Why consider it: A smaller or owner-operated business may fit a broker's process. Customers, repeatable work, a brand, equipment, or other assets can give a buyer something valuable to take over.

What to do next: Ask Transworld who would buy a business like yours, how the buyer could pay, what price the records support, and exactly how the broker would market it.

Who else could buy it, and who could help? (continued)

Competitor or strategic buyer

Talk with this team

What this option is: Another operating company buys your business, or part of it, to add customers, people, equipment, a location, or capabilities it wants.

Why consider it: Your business may be especially useful to a company already serving similar customers. That buyer may see value in combining the two businesses, whatever your current sales size.

What to do next: With your CEPA financial advisor or your sale adviser, list credible businesses that could benefit from buying yours. Plan a confidential approach and discuss what would happen to your employees and customers.

Value acceleration / future internal transfer

Work on this alongside other options

What this option is: Keep operating while making the business easier for someone else to own. This can include preparing an employee or family member to buy it later.

Why consider it: Clear earnings, a capable team, and less dependence on you can make a buyer more confident. They can also help the business support purchase payments. Preparing a future owner gives you another possible exit.

What to do next: Choose the three most useful improvements for the next 90 days, such as cleaning up records, documenting key work, or giving a future owner more responsibility. Set dates to review progress with your CEPA financial advisor.

Asset sale / orderly liquidation

Consider after the other routes

What this option is: Sell equipment, inventory, or other assets separately when selling the operating business is not workable. Liquidation means selling assets and closing the business.

Why consider it: Use this as a last option after reviewing a sale of the operating business, competitor interest, an inside purchase, and time to prepare. Small size or a No answer alone does not make closure the right choice.

What to do next: Before deciding to close, estimate what the assets could sell for and what must be paid from the proceeds: secured debts, taxes, employee obligations, and closing costs. Review the plan with the appropriate professionals.

What should I do next?

Why improving the business can create more choices

Value acceleration means making the business easier for someone else to own and run. Reliable records show what it earns. A capable team reduces dependence on you. Written processes and customer relationships that survive your departure give a buyer more confidence. These improvements can also make a future employee purchase easier to finance.

01 Resolve the \$60,000 gap

Test a lower price, more acceptable cash, receiving some of your price later, help from another investor, or waiting to sell. If any new money must be repaid, include its payments before deciding the plan works.

02 Ask whether the lender will allow less cash up front

Show the lender the buyer's work history, last year-end balance sheet, and the cash needed after the sale. Ask whether the October rules allow a smaller cash requirement or none, and compare the payments both ways.

03 Choose the right sale team

Review these options with your CEPA financial advisor. Check which teams handle your kind and size of business, then discuss earnings, management, timing, and how much involvement you want after a sale.

04 Verify the records and proposed terms

Gather past financial statements and tax returns, current results, a list of debts and payments, ownership records, and the balance sheet. Explain any one-time items and owner pay added to earnings. Ask the lender to check the value and payment plan before relying on this example.

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Which answers did we use?

These are the answers entered for this example. Unknowns stay unknown. A Yes helps guide the next conversation; it does not approve a loan or promise a sale.

Part 1 / Five opening questions

Question	Answer
Are you considering selling your business or transferring ownership, now or in the future?	Yes
Has the business been profitable in each of the past two years?	Yes
Does the business generate at least \$150,000 a year in total owner benefit?	Yes
Does the business have at least one full-time employee besides you?	Yes
Can you provide basic financial records to support these estimates?	Yes

Part 2A / Qualifying details and preferences

Question	Answer
Is there someone already in the business who might want to take over?	Yes
Would you consider selling to someone outside the business?	Yes
Would you be interested in preparing someone to take over in the future?	Not used for this option
Has that person worked in the business continuously for at least the past two years?	Yes
Could that person be ready to run the business when you want to step away?	Yes
Would that person be willing to complete a lender's financial review and accept personal responsibility for the financing if required?	Yes
Did your last year-end financial records show that the business owned at least as much as it owed?	Yes
Can the business keep enough money available after the sale to cover payroll, inventory, and everyday bills?	Yes

Which answers did we use? (continued)

Is the business based and operating in the United States?	Yes
Could the business keep running successfully without you managing it every day?	Yes
Have the business's earnings been holding steady or growing?	Yes
Is there a clear opportunity to grow the business further?	Yes
Would you consider selling part of the business and keeping an ownership stake?	Yes
Would you consider receiving some of the purchase price over time if it helped make the sale possible?	No
Preferred transition timing	One to three years
Business industry	Business services
Business location	United States
Cash requirement used for this plan	Usual cash requirement: 10% of the price

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Which numbers did we use?

The figures below are estimates for this example. The selling price is not a formal valuation. Amounts you would receive are before your personal taxes, and the loan terms are not a lender's offer.

The business and proposed sale

Yearly sales	\$3,000,000
Yearly benefit for one working owner	\$350,000
Pay needed after you leave	\$80,000
Other yearly cash needs	\$20,000
Selling price we tested	\$1,000,000
Business loans paid off at the sale	\$0
Yearly payments on loans that stay	\$20,000
Cash available in the business	\$140,000
Cash that must stay in the business	\$100,000

Cash and payment choices

Costs to arrange the sale	\$40,000
Buyer's own cash available	\$0
Other cash the lender can accept	\$0
Cash you want when the sale closes	\$1,000,000
Interest rate used in this example	10%
Years to repay the new loan	10 years
Drop in cash for payments to test	20%
Loan limit used in this example	\$5,000,000
Business value assumed for the loan review	\$1,000,000

Answers for an option you did not select are not used in this calculation.

Why sales, owner benefit and cash are different

Sales are what customers pay the business before expenses. Owner benefit is profit plus the pay and benefits of one working owner, counted once. We then allow for the people and other yearly needs you entered before estimating what is left for loan payments. The business must keep enough cash to pay its everyday bills as well.

What must the team check?

- Confirm that the inside buyer has worked actively in the business for two continuous years. This helps determine which lending rules apply. The lender also needs to check the person's ability to run the business, financial history, who will own it, and who will borrow.
- Confirm who must sign the loan and any personal guarantee. The business may make the payments, but the buyer can still be personally responsible if the business cannot repay.
- Before asking to bring less cash, check the last completed financial year's balance sheet. Recorded assets must be at least as much as recorded debts. The business must also keep enough cash after the sale for payroll, inventory, and bills. An estimated sale value cannot replace the numbers in the books.
- If the lender removes the cash requirement, planned money for ongoing operations cannot be added to this or another SBA 7(a) term-loan request within 90 days. It must come from cash already available or a line of credit. This example assumes no line of credit and does not use the narrow exception for incidental excess loan money to cover a planned shortage.
- Have the lender check the price, business value, fees it can finance, debts to pay off, remaining SBA borrowing limit, property pledged for the loan, and where the cash comes from. These checks determine whether the proposed purchase can actually be financed.
- If you agree to receive no payments until the bank loan is repaid, the lender may count some of the amount owed to you toward the cash requirement, up to half that requirement in this example. The bank must be paid before you, and the lender must approve the agreement. If payments to you start now, they must fit alongside the bank payments.
- The sales ranges help choose which team to talk with first. Each team handles certain kinds and sizes of businesses. It must also review your industry, earnings after adjusting for one-time items and owner pay, management, likely buyers, and what you want from a sale.

What applies to the plan you selected

- The usual cash requirement is 10% of the purchase price. Extra company cash and other cash accepted by the lender can count toward it. The buyer's personal cash is only what is still needed after those amounts.
- The plan needs \$60,000 more cash accepted by the lender. Extra company cash or another acceptable source may help; it does not all have to come from the buyer's pocket. If the price and costs are already covered, that cash replaces part of the loan rather than increasing the price. The report counts any overlap with the purchase gap only once.

No referral or transaction has been started by this report. Meet with your CEPA financial advisor to discuss the records, a realistic business value, your payment needs and timing. Include the appropriate lender, tax, legal and sale advisers.

How does this example work?

- We start with profit plus one owner's pay and benefits. We subtract only the additional pay and yearly needs entered, then count the existing loan payments, new bank payments and any payments to you. A weaker-year check reduces the cash available for those payments.
- The bank-loan estimate uses equal monthly payments at the stated interest rate for 1-10 years. It is limited by affordable payments, the entered loan limit (no more than \$5 million), and the assumed business value after allowing for money still owed to you that is not fully postponed. Real estate and changing interest rates need a separate calculation.
- Cash needed to keep the business running is protected first. The same cash or debt payment is counted only once. Other cash here means money or gifts the lender can accept, not a separate loan or an investor buying an ownership share.
- If you agree to wait for all payments during the bank-loan period, interest is calculated on the original amount owed to you. The later balance still needs a repayment plan. If payments to you begin right away, they reduce what the business can afford to pay the bank.

Where the rules and definitions come from

SBA SOP 50 10 8.1, effective October 1, 2026: Appendix 15, Changes of Ownership

<https://legacy.sba.gov/sites/default/files/2026-10/SOP%2050%2010%208.1%20Technical%20Policy%20Updates%20effective%20%2010.1.2026.docx>

SBA Information Notice 5000-882227: applications received on or after October 1, 2026

Official SBA document - click this source to open

SBA 7(a) loan program

<https://www.sba.gov/loans/7a-loans/>

Transworld: understanding seller's discretionary earnings

<https://www.tworld.com/blog/how-to-calculate-sellers-discretionary-earnings>

The \$150,000 owner-benefit question and sales ranges help identify where to start. They are not SBA approval rules or promises that a buyer or adviser will accept the business.

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Have a deeper review.

Take the next step with a CEPA financial advisor

Have a deeper review before deciding how, when or to whom you transfer the business.

Make it a planning conversation

Ask your advisor to help turn this illustration into a coordinated planning conversation - not a decision based on one number.

- **Test the facts.** Review your records, earnings, business value, available cash and the needs of both seller and buyer.
- **Compare the choices.** Discuss payment timing, control, risk and any funding gap; involve a lender before relying on a financing structure.
- **Coordinate the disciplines.** Consider whether QAB retirement funding, buy-sell funding or value acceleration deserves a separate review with the appropriate specialists.

Bring this report and your questions to your CEPA financial advisor. If you do not have one, seek a CEPA financial advisor for a deeper review.

No appointment, referral or transaction is created by this report. The separate planning calculators remain planned, not yet available.

Educational planning only. Your advisor and the relevant specialists must verify the facts before you rely on a plan.