

Prepared by DAVID AARON

Financial Projections

Your financial and retirement income projections

Prepared for John Snapper, Alberta, Canada on March 13, 2023

Sample Scenario



Note to Reader

These financial projections are provided for illustration and/or discussion purposes only. The actual outcomes depend on many factors, variables, assumptions, estimates and forecasts based on beliefs and assumptions made by the author and/or by the recipient. As such, the results are not guaranteed to occur as they involve risks and uncertainties and are not guarantees of future performance or results and no assurance can be given that these estimates and expectations will prove to have been correct, and actual outcomes and results may differ materially from what is expressed, implied or projected in such financial projections.

Goals and Objectives

Assumptions

We have used the following assumptions in your projections:

For Projections

Assumption	Value
Projections commence as of	January 1, 2023
Projections run until	December 31, 2064
Inflation rate	2.10%
Inflation rate for the CPP	2.10%
Inflation rate for the OAS	2.10%

Assumption	Value
Province for tax purposes	Alberta
Default rate of return: Cash	2.30%
Default rate of return: Fixed Income	2.80%
Default rate of return: Equity	6.87%

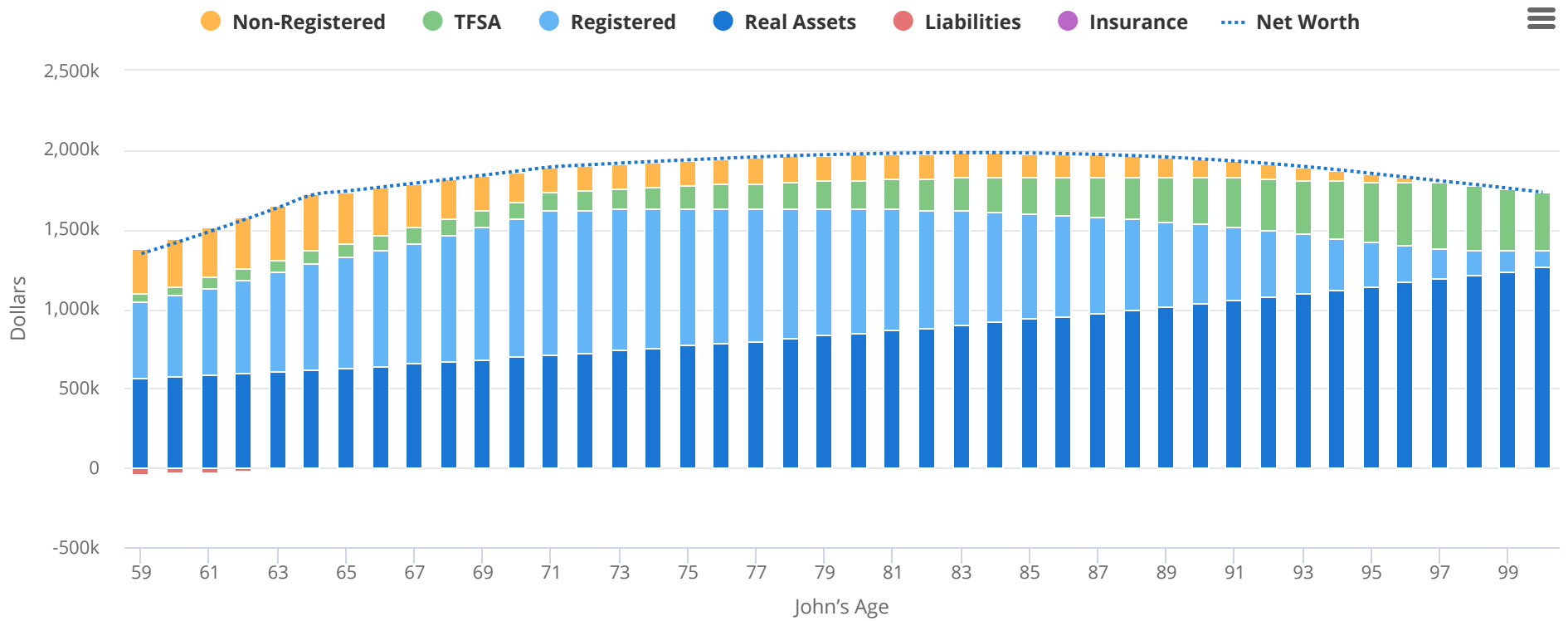
For John

Assumption	Value
Retirement age	65 (born January 1, 1964)
CPP start age	65
OAS start age	65
CPP percent of maximum (adjusted to age 65)	100%
OAS percent of maximum (adjusted to age 65, before clawback)	100%

Assumption	Value
Rate of return: All RRSPs (RRSP/RRIF)	4.50%
Rate of return: TFSA (TFSA)	5.00%
Rate of return: Investments (Non-Registered)	3.95%
House Appreciation rate (Real Assets)	2.00%
Mortgage Interest rate (Debt)	2.30%

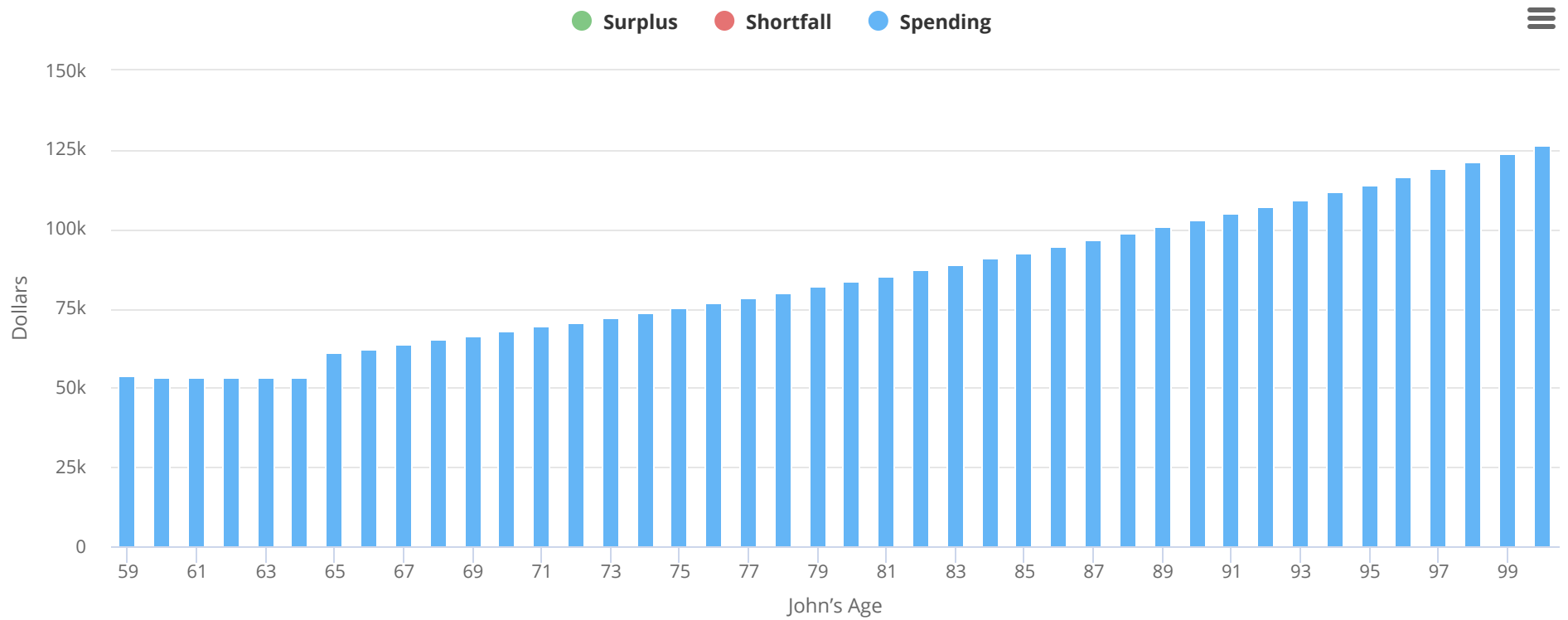
Net Worth

Shown In Nominal Dollars.



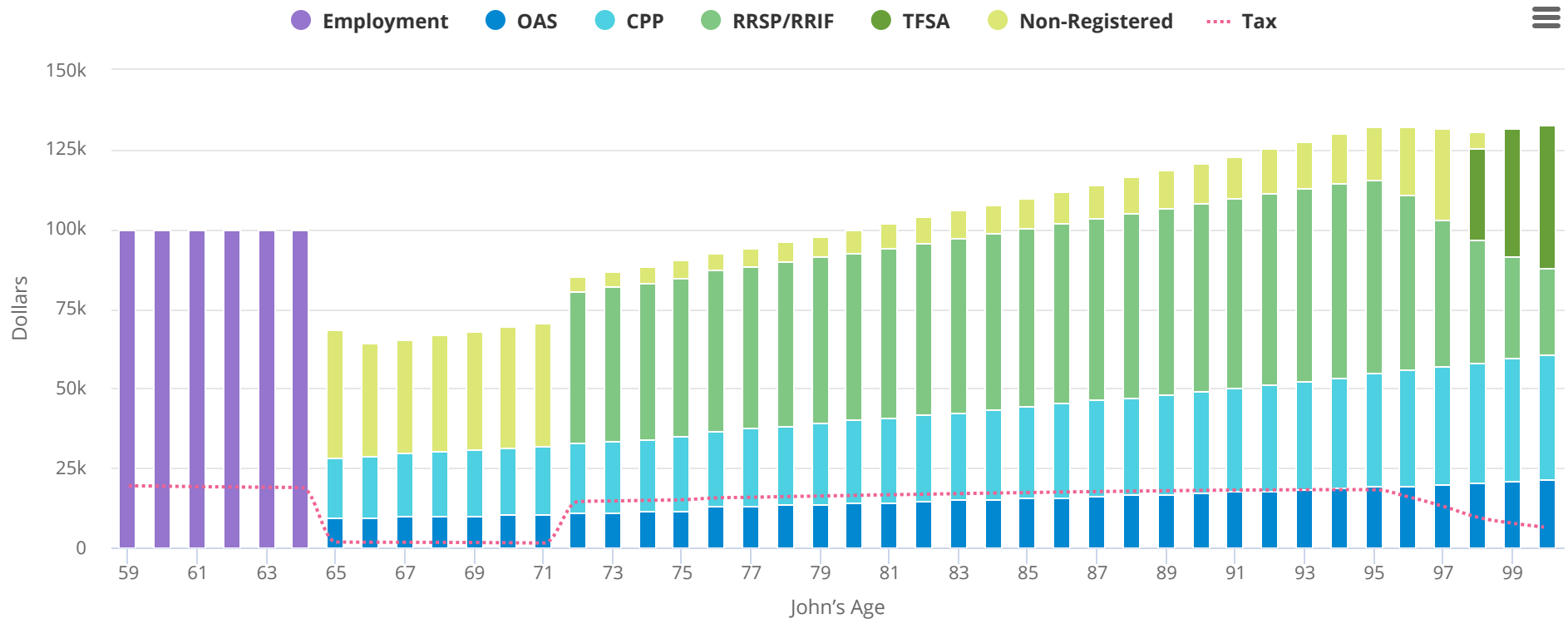
After-Tax Spending

Shown In Nominal Dollars. The shortfall is the difference between the After-Tax Spending and the actual after tax cash.



Sources of Income

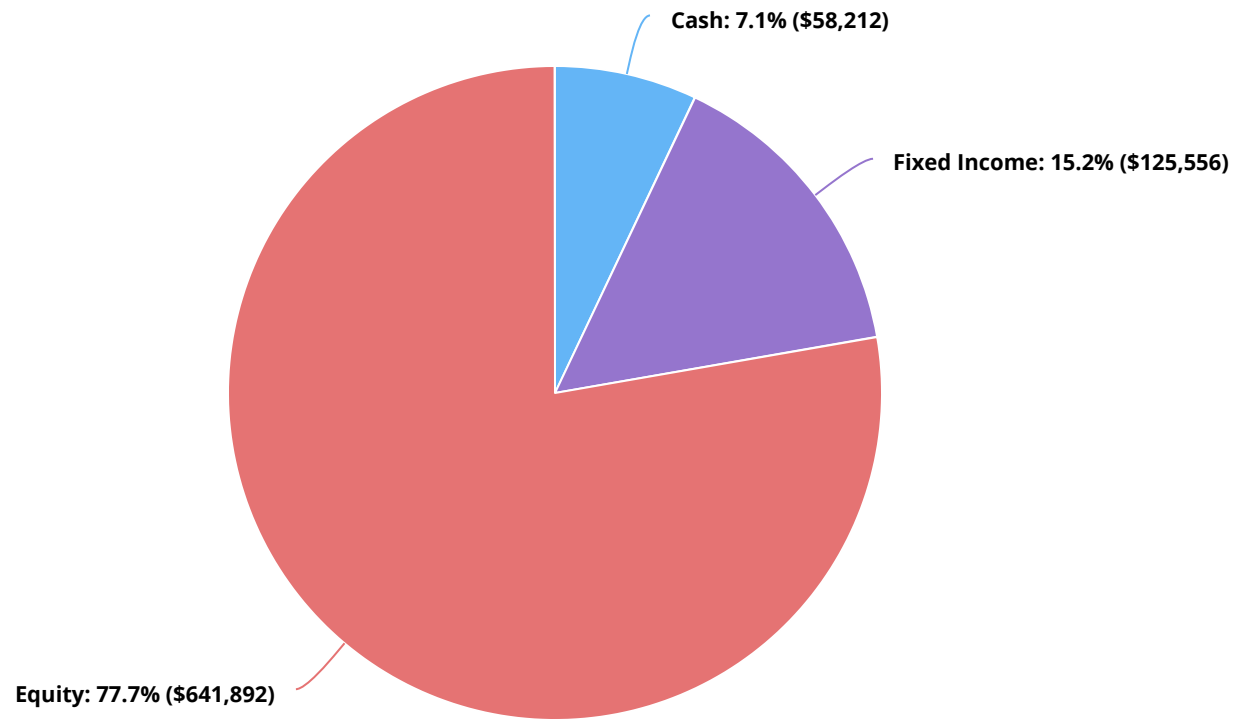
This chart shows both taxable and non-taxable sources of income. Note: Any negative taxable or non-taxable income adjustments (if applicable) can be tracked in the chart on a year-by-year basis (but they won't show up on the chart as negative values).



Asset Allocation

The balance of the Cash Account has been excluded from the Asset Mix chart below.

Year: Include Real Assets



Net Worth Statement

Item	John
Capital Assets	\$777,000
Non-Registered	\$280,000
TFSA	\$47,000
RRSP/RRIF	\$450,000
Real Assets	\$550,000
House	\$550,000
Liabilities	(\$45,000)
Mortgage	(\$45,000)
Insurance	\$0
Net Worth	\$1,282,000

Net Worth Projection

Year	Age	Total Capital Assets				Total Real Assets	Total Debt	Net Worth	Estate Before Tax	Tax on Estate	Estate After Tax
		Non-Registered	TFSA	RRSP/RRIF	All Types						
2023	59	\$291,060	\$52,350	\$482,250	\$825,660	\$561,000	\$38,770	\$1,347,890	\$1,347,890	\$219,001	\$1,128,890
2024	60	\$302,557	\$57,968	\$515,951	\$876,476	\$572,220	\$32,394	\$1,416,302	\$1,416,301	\$235,934	\$1,180,367
2025	61	\$314,508	\$63,866	\$551,169	\$929,543	\$583,664	\$25,871	\$1,487,336	\$1,487,336	\$253,573	\$1,233,764
2026	62	\$326,931	\$70,059	\$587,972	\$984,962	\$595,338	\$19,196	\$1,561,103	\$1,561,104	\$271,951	\$1,289,152
2027	63	\$339,845	\$76,562	\$626,430	\$1,042,837	\$607,244	\$12,366	\$1,637,716	\$1,637,716	\$291,106	\$1,346,610
2028	64	\$353,269	\$83,390	\$666,620	\$1,103,279	\$619,389	\$5,377	\$1,717,291	\$1,717,291	\$311,076	\$1,406,215
2029	65	\$325,680	\$87,560	\$696,618	\$1,109,857	\$631,777	\$0	\$1,741,634	\$1,741,634	\$315,662	\$1,425,972
2030	66	\$302,001	\$91,938	\$727,965	\$1,121,904	\$644,413	\$0	\$1,766,317	\$1,766,317	\$330,134	\$1,436,183
2031	67	\$276,677	\$96,535	\$760,724	\$1,133,936	\$657,301	\$0	\$1,791,236	\$1,791,236	\$345,091	\$1,446,146
2032	68	\$249,641	\$101,361	\$794,956	\$1,145,958	\$670,447	\$0	\$1,816,405	\$1,816,405	\$360,510	\$1,455,896
2033	69	\$220,822	\$106,429	\$830,729	\$1,157,981	\$683,856	\$0	\$1,841,837	\$1,841,837	\$376,429	\$1,465,408
2034	70	\$190,148	\$111,751	\$868,112	\$1,170,012	\$697,533	\$0	\$1,867,545	\$1,867,545	\$392,888	\$1,474,657
2035	71	\$157,544	\$117,338	\$907,177	\$1,182,059	\$711,484	\$0	\$1,893,543	\$1,893,543	\$409,924	\$1,483,619
2036	72	\$159,114	\$123,205	\$897,946	\$1,180,265	\$725,713	\$0	\$1,905,979	\$1,905,979	\$413,302	\$1,492,677
2037	73	\$160,331	\$129,366	\$887,682	\$1,177,379	\$740,228	\$0	\$1,917,606	\$1,917,606	\$408,050	\$1,509,556
2038	74	\$161,172	\$135,834	\$876,330	\$1,173,336	\$755,032	\$0	\$1,928,368	\$1,928,368	\$402,232	\$1,526,136

Year	Age	Total Capital Assets				Total Real Assets	Total Debt	Net Worth	Estate Before Tax	Tax on Estate	Estate After Tax
		Non-Registered	TFSA	RRSP/RRIF	All Types						
2039	75	\$161,607	\$142,626	\$863,841	\$1,168,074	\$770,133	\$0	\$1,938,207	\$1,938,207	\$395,819	\$1,542,387
2040	76	\$162,402	\$149,757	\$850,176	\$1,162,335	\$785,535	\$0	\$1,947,871	\$1,947,871	\$388,963	\$1,558,907
2041	77	\$162,748	\$157,245	\$835,306	\$1,155,298	\$801,246	\$0	\$1,956,544	\$1,956,544	\$381,344	\$1,575,200
2042	78	\$162,702	\$165,107	\$819,037	\$1,146,846	\$817,271	\$0	\$1,964,117	\$1,964,117	\$373,023	\$1,591,094
2043	79	\$162,136	\$173,362	\$801,459	\$1,136,957	\$833,616	\$0	\$1,970,573	\$1,970,573	\$364,004	\$1,606,569
2044	80	\$161,076	\$182,030	\$782,415	\$1,125,522	\$850,289	\$0	\$1,975,811	\$1,975,811	\$354,240	\$1,621,571
2045	81	\$159,476	\$191,132	\$761,862	\$1,112,470	\$867,295	\$0	\$1,979,764	\$1,979,764	\$343,695	\$1,636,069
2046	82	\$157,266	\$200,689	\$739,779	\$1,097,733	\$884,640	\$0	\$1,982,374	\$1,982,374	\$332,353	\$1,650,021
2047	83	\$154,461	\$210,723	\$716,016	\$1,081,200	\$902,333	\$0	\$1,983,534	\$1,983,534	\$320,156	\$1,663,378
2048	84	\$150,990	\$221,259	\$690,548	\$1,062,797	\$920,380	\$0	\$1,983,177	\$1,983,177	\$307,073	\$1,676,104
2049	85	\$146,800	\$232,322	\$663,315	\$1,042,438	\$938,788	\$0	\$1,981,225	\$1,981,225	\$293,079	\$1,688,147
2050	86	\$141,889	\$243,938	\$634,176	\$1,020,003	\$957,563	\$0	\$1,977,566	\$1,977,566	\$278,110	\$1,699,456
2051	87	\$136,153	\$256,135	\$603,136	\$995,425	\$976,715	\$0	\$1,972,139	\$1,972,139	\$262,151	\$1,709,988
2052	88	\$129,562	\$268,942	\$570,086	\$968,590	\$996,249	\$0	\$1,964,839	\$1,964,839	\$245,158	\$1,719,681
2053	89	\$122,080	\$282,389	\$534,915	\$939,384	\$1,016,174	\$0	\$1,955,558	\$1,955,558	\$227,074	\$1,728,483
2054	90	\$113,641	\$296,508	\$497,553	\$907,703	\$1,036,497	\$0	\$1,944,200	\$1,944,200	\$208,146	\$1,736,054
2055	91	\$104,152	\$311,334	\$457,966	\$873,452	\$1,057,227	\$0	\$1,930,679	\$1,930,679	\$188,304	\$1,742,376
2056	92	\$93,547	\$326,900	\$416,073	\$836,520	\$1,078,372	\$0	\$1,914,892	\$1,914,892	\$167,294	\$1,747,598
2057	93	\$81,751	\$343,246	\$371,794	\$796,791	\$1,099,939	\$0	\$1,896,730	\$1,896,730	\$145,076	\$1,751,654

Year	Age	Total Capital Assets				Total Real Assets	Total Debt	Net Worth	Estate Before Tax	Tax on Estate	Estate After Tax
		Non-Registered	TFSA	RRSP/RRIF	All Types						
2058	94	\$68,696	\$360,408	\$325,040	\$754,143	\$1,121,938	\$0	\$1,876,081	\$1,876,081	\$123,202	\$1,752,879
2059	95	\$54,227	\$378,428	\$275,843	\$708,498	\$1,144,377	\$0	\$1,852,875	\$1,852,875	\$101,272	\$1,751,603
2060	96	\$34,106	\$397,350	\$230,605	\$662,060	\$1,167,264	\$0	\$1,829,324	\$1,829,324	\$80,951	\$1,748,373
2061	97	\$5,540	\$417,217	\$192,786	\$615,543	\$1,190,610	\$0	\$1,806,153	\$1,806,153	\$64,994	\$1,741,159
2062	98	\$0	\$407,976	\$161,169	\$569,145	\$1,214,422	\$0	\$1,783,567	\$1,783,567	\$52,966	\$1,730,601
2063	99	\$0	\$386,358	\$134,737	\$521,095	\$1,238,710	\$0	\$1,759,805	\$1,759,805	\$43,630	\$1,716,176
2064	100	\$0	\$358,080	\$112,640	\$470,720	\$1,263,484	\$0	\$1,734,205	\$1,734,205	\$36,615	\$1,697,590

Estate Summary

	John
	December 31, 2064
Capital Assets	\$470,720
Real Assets	\$1,263,484
Total Assets	\$1,734,205
Debts	\$0
Insurance CSV	\$0
Net Worth	\$1,734,205
Insurance CSV	\$0
Insurance Proceeds	\$0
Estate Before Tax	\$1,734,205
Tax on Estate	(\$36,615)
Estate After Tax	\$1,697,590
Estate After Tax (in real dollars)	\$724,065

Cash Flow Summary

Year	Age	After-Tax Spending		Income	Government Benefits			Expenses		Capital Assets – Inflows / Outflows			Tax Related		
		In Real Dollars	In Nominal Dollars	Employment Income	CPP Pension	OAS Pension	CPP/EI Premiums	Total Tax	Debt Payments	Non-Registered	TFSA	RRSP/RRIF	Taxable Income	Marginal Tax Rate	Effective Tax Rate
2023	59	\$53,657	\$53,657	\$100,000	\$0	\$0	\$4,757	\$19,387	\$7,200	\$0	\$3,000	\$12,000	\$94,072	30.50%	20.61%
2024	60	\$52,401	\$53,502	\$100,000	\$0	\$0	\$5,052	\$19,247	\$7,200	\$0	\$3,000	\$12,000	\$94,451	30.50%	20.38%
2025	61	\$51,170	\$53,341	\$100,000	\$0	\$0	\$5,356	\$19,102	\$7,200	\$0	\$3,000	\$12,000	\$94,839	30.50%	20.14%
2026	62	\$50,100	\$53,324	\$100,000	\$0	\$0	\$5,473	\$19,003	\$7,200	\$0	\$3,000	\$12,000	\$95,235	30.50%	19.95%
2027	63	\$49,053	\$53,306	\$100,000	\$0	\$0	\$5,593	\$18,902	\$7,200	\$0	\$3,000	\$12,000	\$95,640	30.50%	19.76%
2028	64	\$48,028	\$53,287	\$100,000	\$0	\$0	\$5,714	\$18,798	\$7,200	\$0	\$3,000	\$12,000	\$96,056	30.50%	19.57%
2029	65	\$54,000	\$61,171	\$0	\$19,004	\$9,346	\$0	\$1,715	\$5,429	(\$39,964)	\$0	\$0	\$37,732	25.00%	4.55%
2030	66	\$54,000	\$62,456	\$0	\$19,403	\$9,543	\$0	\$1,644	\$0	(\$35,154)	\$0	\$0	\$37,835	25.00%	4.35%
2031	67	\$54,000	\$63,768	\$0	\$19,811	\$9,743	\$0	\$1,624	\$0	(\$35,838)	\$0	\$0	\$38,138	25.00%	4.26%
2032	68	\$54,000	\$65,107	\$0	\$20,227	\$9,948	\$0	\$1,590	\$0	(\$36,523)	\$0	\$0	\$38,386	25.00%	4.14%
2033	69	\$54,000	\$66,474	\$0	\$20,652	\$10,157	\$0	\$1,544	\$0	(\$37,210)	\$0	\$0	\$38,579	25.00%	4.00%
2034	70	\$54,000	\$67,870	\$0	\$21,085	\$10,370	\$0	\$1,484	\$0	(\$37,899)	\$0	\$0	\$38,718	25.00%	3.83%
2035	71	\$54,000	\$69,295	\$0	\$21,528	\$10,588	\$0	\$1,412	\$0	(\$38,591)	\$0	\$0	\$38,801	25.00%	3.64%
2036	72	\$54,000	\$70,750	\$0	\$21,980	\$10,810	\$0	\$14,414	\$0	(\$4,476)	\$0	(\$47,899)	\$84,941	30.50%	16.97%
2037	73	\$54,000	\$72,236	\$0	\$22,442	\$11,037	\$0	\$14,608	\$0	(\$4,876)	\$0	(\$48,489)	\$86,318	30.50%	16.92%
2038	74	\$54,000	\$73,753	\$0	\$22,913	\$11,269	\$0	\$14,801	\$0	(\$5,283)	\$0	(\$49,089)	\$87,709	30.50%	16.88%
2039	75	\$54,000	\$75,302	\$0	\$23,394	\$11,505	\$0	\$14,991	\$0	(\$5,705)	\$0	(\$49,688)	\$89,105	30.50%	16.82%
2040	76	\$54,000	\$76,883	\$0	\$23,885	\$12,922	\$0	\$15,576	\$0	(\$5,376)	\$0	(\$50,276)	\$91,622	30.50%	17.00%
2041	77	\$54,000	\$78,498	\$0	\$24,387	\$13,193	\$0	\$15,762	\$0	(\$5,839)	\$0	(\$50,841)	\$93,038	30.50%	16.94%
2042	78	\$54,000	\$80,146	\$0	\$24,899	\$13,470	\$0	\$15,989	\$0	(\$6,228)	\$0	(\$51,538)	\$94,585	30.50%	16.90%

Year	Age	After-Tax Spending		Income	Government Benefits			Expenses		Capital Assets – Inflows / Outflows			Tax Related		
		In Real Dollars	In Nominal Dollars	Employment Income	CPP Pension	OAS Pension	CPP/EI Premiums	Total Tax	Debt Payments	Non-Registered	TFSA	RRSP/RRIF	Taxable Income	Marginal Tax Rate	Effective Tax Rate
2043	79	\$54,000	\$81,829	\$0	\$25,422	\$13,753	\$0	\$16,164	\$0	(\$6,727)	\$0	(\$52,091)	\$96,000	30.50%	16.84%
2044	80	\$54,000	\$83,548	\$0	\$25,956	\$14,042	\$0	\$16,366	\$0	(\$7,180)	\$0	(\$52,736)	\$97,506	30.50%	16.78%
2045	81	\$54,000	\$85,302	\$0	\$26,501	\$14,337	\$0	\$16,557	\$0	(\$7,661)	\$0	(\$53,361)	\$98,998	30.50%	16.72%
2046	82	\$54,000	\$87,094	\$0	\$27,057	\$14,638	\$0	\$16,727	\$0	(\$8,185)	\$0	(\$53,940)	\$100,450	30.50%	16.65%
2047	83	\$54,000	\$88,922	\$0	\$27,626	\$14,945	\$0	\$16,918	\$0	(\$8,674)	\$0	(\$54,596)	\$101,977	30.50%	16.59%
2048	84	\$54,000	\$90,790	\$0	\$28,206	\$15,259	\$0	\$17,088	\$0	(\$9,208)	\$0	(\$55,205)	\$103,462	30.50%	16.52%
2049	85	\$54,000	\$92,696	\$0	\$28,798	\$15,580	\$0	\$17,246	\$0	(\$9,768)	\$0	(\$55,796)	\$104,931	30.50%	16.44%
2050	86	\$54,000	\$94,643	\$0	\$29,403	\$15,907	\$0	\$17,418	\$0	(\$10,303)	\$0	(\$56,448)	\$106,459	30.50%	16.36%
2051	87	\$54,000	\$96,631	\$0	\$30,020	\$16,241	\$0	\$17,552	\$0	(\$10,909)	\$0	(\$57,012)	\$107,903	30.50%	16.27%
2052	88	\$54,000	\$98,660	\$0	\$30,651	\$16,582	\$0	\$17,687	\$0	(\$11,514)	\$0	(\$57,600)	\$109,367	30.50%	16.17%
2053	89	\$54,000	\$100,732	\$0	\$31,294	\$16,930	\$0	\$17,819	\$0	(\$12,121)	\$0	(\$58,206)	\$110,848	30.50%	16.08%
2054	90	\$54,000	\$102,847	\$0	\$31,952	\$17,286	\$0	\$17,935	\$0	(\$12,758)	\$0	(\$58,787)	\$112,301	30.50%	15.97%
2055	91	\$54,000	\$105,007	\$0	\$32,623	\$17,649	\$0	\$18,019	\$0	(\$13,446)	\$0	(\$59,308)	\$113,694	30.50%	15.85%
2056	92	\$54,000	\$107,212	\$0	\$33,308	\$18,019	\$0	\$18,085	\$0	(\$14,160)	\$0	(\$59,810)	\$115,062	30.50%	15.72%
2057	93	\$54,000	\$109,463	\$0	\$34,007	\$18,398	\$0	\$18,132	\$0	(\$14,902)	\$0	(\$60,289)	\$116,400	30.50%	15.58%
2058	94	\$54,000	\$111,762	\$0	\$34,721	\$18,784	\$0	\$18,160	\$0	(\$15,666)	\$0	(\$60,751)	\$117,713	30.50%	15.43%
2059	95	\$54,000	\$114,109	\$0	\$35,450	\$19,178	\$0	\$18,124	\$0	(\$16,530)	\$0	(\$61,075)	\$118,884	30.50%	15.25%
2060	96	\$54,000	\$116,505	\$0	\$36,195	\$19,581	\$0	\$15,856	\$0	(\$21,417)	\$0	(\$55,169)	\$114,134	25.00%	13.89%
2061	97	\$54,000	\$118,952	\$0	\$36,955	\$19,992	\$0	\$12,892	\$0	(\$28,776)	\$0	(\$46,121)	\$106,315	25.00%	12.13%
2062	98	\$54,000	\$121,450	\$0	\$37,731	\$20,412	\$0	\$9,459	\$0	(\$5,540)	(\$28,668)	(\$38,557)	\$97,299	25.00%	9.72%
2063	99	\$54,000	\$124,001	\$0	\$38,523	\$20,841	\$0	\$7,614	\$0	\$0	(\$40,016)	(\$32,234)	\$91,598	25.00%	8.31%
2064	100	\$54,000	\$126,605	\$0	\$39,332	\$21,278	\$0	\$6,283	\$0	\$0	(\$45,329)	(\$26,947)	\$87,558	25.00%	7.18%

Income Details

Year	Age	Income	Government Benefits		Capital Assets – Outflows		
		Employment Income	CPP Pension	OAS Pension	Non-Registered	TFSA	RRSP/RRIF
2023	59	\$100,000	\$0	\$0	\$0	\$0	\$0
2024	60	\$100,000	\$0	\$0	\$0	\$0	\$0
2025	61	\$100,000	\$0	\$0	\$0	\$0	\$0
2026	62	\$100,000	\$0	\$0	\$0	\$0	\$0
2027	63	\$100,000	\$0	\$0	\$0	\$0	\$0
2028	64	\$100,000	\$0	\$0	\$0	\$0	\$0
2029	65	\$0	\$19,004	\$9,346	\$39,964	\$0	\$0
2030	66	\$0	\$19,403	\$9,543	\$35,154	\$0	\$0
2031	67	\$0	\$19,811	\$9,743	\$35,838	\$0	\$0
2032	68	\$0	\$20,227	\$9,948	\$36,523	\$0	\$0
2033	69	\$0	\$20,652	\$10,157	\$37,210	\$0	\$0
2034	70	\$0	\$21,085	\$10,370	\$37,899	\$0	\$0
2035	71	\$0	\$21,528	\$10,588	\$38,591	\$0	\$0
2036	72	\$0	\$21,980	\$10,810	\$4,476	\$0	\$47,899
2037	73	\$0	\$22,442	\$11,037	\$4,876	\$0	\$48,489
2038	74	\$0	\$22,913	\$11,269	\$5,283	\$0	\$49,089

Year	Age	Income	Government Benefits		Capital Assets – Outflows		
		Employment Income	CPP Pension	OAS Pension	Non-Registered	TFSA	RRSP/RRIF
2039	75	\$0	\$23,394	\$11,505	\$5,705	\$0	\$49,688
2040	76	\$0	\$23,885	\$12,922	\$5,376	\$0	\$50,276
2041	77	\$0	\$24,387	\$13,193	\$5,839	\$0	\$50,841
2042	78	\$0	\$24,899	\$13,470	\$6,228	\$0	\$51,538
2043	79	\$0	\$25,422	\$13,753	\$6,727	\$0	\$52,091
2044	80	\$0	\$25,956	\$14,042	\$7,180	\$0	\$52,736
2045	81	\$0	\$26,501	\$14,337	\$7,661	\$0	\$53,361
2046	82	\$0	\$27,057	\$14,638	\$8,185	\$0	\$53,940
2047	83	\$0	\$27,626	\$14,945	\$8,674	\$0	\$54,596
2048	84	\$0	\$28,206	\$15,259	\$9,208	\$0	\$55,205
2049	85	\$0	\$28,798	\$15,580	\$9,768	\$0	\$55,796
2050	86	\$0	\$29,403	\$15,907	\$10,303	\$0	\$56,448
2051	87	\$0	\$30,020	\$16,241	\$10,909	\$0	\$57,012
2052	88	\$0	\$30,651	\$16,582	\$11,514	\$0	\$57,600
2053	89	\$0	\$31,294	\$16,930	\$12,121	\$0	\$58,206
2054	90	\$0	\$31,952	\$17,286	\$12,758	\$0	\$58,787
2055	91	\$0	\$32,623	\$17,649	\$13,446	\$0	\$59,308
2056	92	\$0	\$33,308	\$18,019	\$14,160	\$0	\$59,810
2057	93	\$0	\$34,007	\$18,398	\$14,902	\$0	\$60,289

Year	Age	Income	Government Benefits		Capital Assets – Outflows		
		Employment Income	CPP Pension	OAS Pension	Non-Registered	TFSA	RRSP/RRIF
2058	94	\$0	\$34,721	\$18,784	\$15,666	\$0	\$60,751
2059	95	\$0	\$35,450	\$19,178	\$16,530	\$0	\$61,075
2060	96	\$0	\$36,195	\$19,581	\$21,417	\$0	\$55,169
2061	97	\$0	\$36,955	\$19,992	\$28,776	\$0	\$46,121
2062	98	\$0	\$37,731	\$20,412	\$5,540	\$28,668	\$38,557
2063	99	\$0	\$38,523	\$20,841	\$0	\$40,016	\$32,234
2064	100	\$0	\$39,332	\$21,278	\$0	\$45,329	\$26,947

Recommendations
