


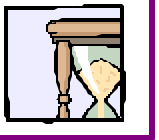
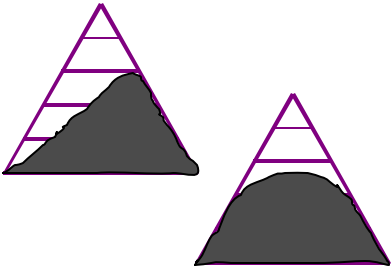
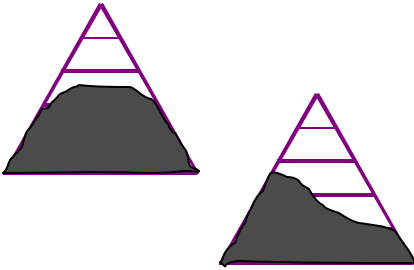
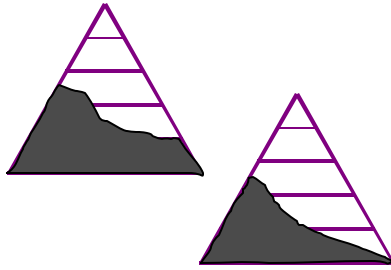
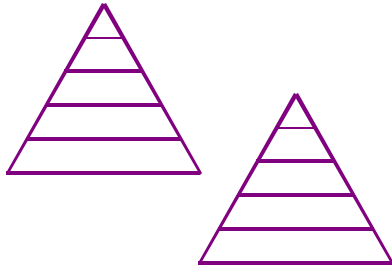
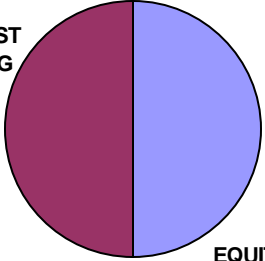
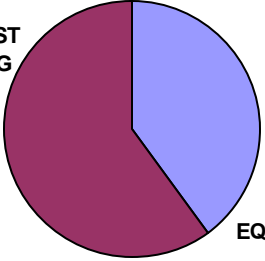
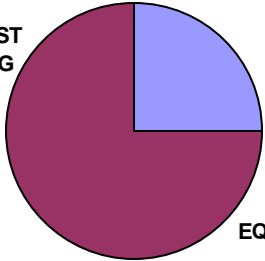
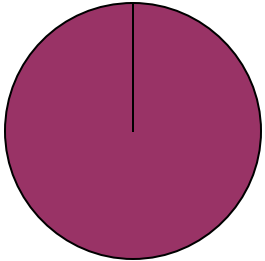


Financial Life Cycle

© 1996-2004 Bert Whitehead, MBA, JD/Cambridge Advisors

STAGE	FINANCIAL INDEPENDENCE	CONSERVATION	DISTRIBUTION	SUNSET
TRANSITION POINT	 <p>INVESTMENT EARNINGS EQUAL 50% OR MORE OF LIVING COSTS</p>	 <p>LIVE OFF INVESTMENT EARNINGS PLUS RETIREMENT PENSION</p>	 <p>HAVE MORE MONEY THAN CAN SPEND IN A LIFETIME</p>	 <p>LESS THAN 12 MONTHS TO LIVE</p>
INVESTMENT PORTFOLIO	7 – 10x ANNUAL LIVING EXPENSES	10 – 15x ANNUAL LIVING EXPENSES	MORE THAN 15x ANNUAL LIVING EXPENSES	
PYRAMID DEVELOPMENT				
STRATEGY	TRANSITION STAGE – START DOING WHAT YOU REALLY LIKE TO DO, START BUSINESS, SEMI-RETIRE, ETC. SUPPLEMENT EARNINGS WITH INVESTMENT INCOME	CONSOLIDATION LOWER RISK INVESTMENTS	START GIVING MONEY AWAY – KIDS, CHARITIES, ETC.	DISTRIBUTE ASSETS, REDUCE ESTATE TAXES, VIATICAL STRATEGIES
ASSET ALLOCATION	<p>50% INTEREST EARNING</p>  <p>50% EQUITIES</p>	<p>60% INTEREST EARNING</p>  <p>40% EQUITIES</p>	<p>75% INTEREST EARNING</p>  <p>25% EQUITIES</p>	
TYPICAL AGE	55 - 70	70 - 85	85+	