



THE MERRIMAN  
FINANCIAL EDUCATION  
FOUNDATION

# Fund for a Granddaughter

How to create a lasting legacy for your grandchild with only \$10,000

# Fund for a Granddaughter

## *The Scenario*



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### The Scenario

- Start with \$10,000 at age “0” in a taxable investment account
- Taxable investment account grows at 12%/year (before taxes)
- Taxable withdraws fund Roth contributions starting at age 21
- Roth account grows at 12%/year
- Retire at age 65
- Take retirement withdrawals of 5% of the Roth balance every year
- Plan ends at age 95

# Fund for a Granddaughter

## Modelling Assumptions



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### Taxable Account

- Withdrawals to make Roth contributions taken 1<sup>st</sup> of year
- All dividends considered as ordinary dividends
- All withdrawals considered as 100% capital gains
- Withdrawals to pay taxes for the year taken at end of the year

### Roth IRA

- Contributions to Roth made the 1<sup>st</sup> of the year
- Withdrawals for retirement are taken the 1st of the year
- Retirement withdrawals once per year for the entire year

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## The Results



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### Scenario Inputs

Scenario Inputs	
Start Age	0
Start Amt	\$ 10,000
Rate of Return	12.00%
Begin Roth Contrib	21
Roth Contrib	\$ 8,000
inflate Roth? (Y/N)	No
Roth Catch-Up	\$ -
End Roth Contrib	64
Retire Age	65
Withdrawal Rate	-5%
End Age	95
Inflation Rate	3.0%
CG Tax Rate	15.0%
Dividend Rate	2.0%
Ord Div Tax Rate	24.0%

← This amount reflects that over the next 20 years the max IRA contribution will likely grow.

# Fund for a Granddaughter

## The "Early Years"



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Taxable Investment Account			Annual Gain			End of Year Tax Withdrawals			Roth IRA						
Age	Year Start Balance (before Roth w/d)	Roth Contrib w/d	Year Start Balance (after Roth w/d)	Yearly Gain (incls Divs)	Dividends (includ in Gain)	Year End Balance (before Taxes w/d)	Roth Tax (w/d)	Div Tax (w/d)	Total Taxes (w/d)	Year End Balance (after Taxes w/d)	Age	Start Year Balance	Roth Contribution	Retirement Distribution	End Year Balance
0	\$ 10,000	\$ -	\$ 10,000	\$ 1,200	\$ 200	\$ 11,200	\$ -	\$ (48)	\$ (48)	\$ 11,152	0	\$ -	\$ -	\$ -	\$ -
1	\$ 11,152	\$ -	\$ 11,152	\$ 1,338	\$ 223	\$ 12,490	\$ -	\$ (54)	\$ (54)	\$ 12,437	1	\$ -	\$ -	\$ -	\$ -
2	\$ 12,437	\$ -	\$ 12,437	\$ 1,492	\$ 249	\$ 13,929	\$ -	\$ (60)	\$ (60)	\$ 13,869	2	\$ -	\$ -	\$ -	\$ -
3	\$ 13,869	\$ -	\$ 13,869	\$ 1,664	\$ 277	\$ 15,534	\$ -	\$ (67)	\$ (67)	\$ 15,467	3	\$ -	\$ -	\$ -	\$ -
4	\$ 15,467	\$ -	\$ 15,467	\$ 1,856	\$ 309	\$ 17,323	\$ -	\$ (74)	\$ (74)	\$ 17,249	4	\$ -	\$ -	\$ -	\$ -
5	\$ 17,249	\$ -	\$ 17,249	\$ 2,070	\$ 345	\$ 19,319	\$ -	\$ (83)	\$ (83)	\$ 19,236	5	\$ -	\$ -	\$ -	\$ -
6	\$ 19,236	\$ -	\$ 19,236	\$ 2,308	\$ 385	\$ 21,544	\$ -	\$ (92)	\$ (92)	\$ 21,452	6	\$ -	\$ -	\$ -	\$ -
7	\$ 21,452	\$ -	\$ 21,452	\$ 2,574	\$ 429	\$ 24,026	\$ -	\$ (103)	\$ (103)	\$ 23,923	7	\$ -	\$ -	\$ -	\$ -
8	\$ 23,923	\$ -	\$ 23,923	\$ 2,871	\$ 478	\$ 26,794	\$ -	\$ (115)	\$ (115)	\$ 26,679	8	\$ -	\$ -	\$ -	\$ -
9	\$ 26,679	\$ -	\$ 26,679	\$ 3,202	\$ 534	\$ 29,881	\$ -	\$ (128)	\$ (128)	\$ 29,753	9	\$ -	\$ -	\$ -	\$ -
10	\$ 29,753	\$ -	\$ 29,753	\$ 3,570	\$ 595	\$ 33,323	\$ -	\$ (143)	\$ (143)	\$ 33,180	10	\$ -	\$ -	\$ -	\$ -
11	\$ 33,180	\$ -	\$ 33,180	\$ 3,982	\$ 664	\$ 37,162	\$ -	\$ (159)	\$ (159)	\$ 37,003	11	\$ -	\$ -	\$ -	\$ -
12	\$ 37,003	\$ -	\$ 37,003	\$ 4,440	\$ 740	\$ 41,443	\$ -	\$ (178)	\$ (178)	\$ 41,265	12	\$ -	\$ -	\$ -	\$ -
13	\$ 41,265	\$ -	\$ 41,265	\$ 4,952	\$ 825	\$ 46,217	\$ -	\$ (198)	\$ (198)	\$ 46,019	13	\$ -	\$ -	\$ -	\$ -
14	\$ 46,019	\$ -	\$ 46,019	\$ 5,522	\$ 920	\$ 51,541	\$ -	\$ (221)	\$ (221)	\$ 51,321	14	\$ -	\$ -	\$ -	\$ -
15	\$ 51,321	\$ -	\$ 51,321	\$ 6,158	\$ 1,026	\$ 57,479	\$ -	\$ (246)	\$ (246)	\$ 57,233	15	\$ -	\$ -	\$ -	\$ -
16	\$ 57,233	\$ -	\$ 57,233	\$ 6,868	\$ 1,145	\$ 64,101	\$ -	\$ (275)	\$ (275)	\$ 63,826	16	\$ -	\$ -	\$ -	\$ -
17	\$ 63,826	\$ -	\$ 63,826	\$ 7,659	\$ 1,277	\$ 71,485	\$ -	\$ (306)	\$ (306)	\$ 71,179	17	\$ -	\$ -	\$ -	\$ -
18	\$ 71,179	\$ -	\$ 71,179	\$ 8,541	\$ 1,424	\$ 79,720	\$ -	\$ (342)	\$ (342)	\$ 79,378	18	\$ -	\$ -	\$ -	\$ -
19	\$ 79,378	\$ -	\$ 79,378	\$ 9,525	\$ 1,588	\$ 88,904	\$ -	\$ (381)	\$ (381)	\$ 88,523	19	\$ -	\$ -	\$ -	\$ -
20	\$ 88,523	\$ -	\$ 88,523	\$ 10,623	\$ 1,770	\$ 99,146	\$ -	\$ (425)	\$ (425)	\$ 98,721	20	\$ -	\$ -	\$ -	\$ -
21	\$ 98,721	\$ (8,000)	\$ 90,721	\$ 10,886	\$ 1,814	\$ 101,607	\$ (1,412)	\$ (435)	\$ (1,847)	\$ 99,760	21	\$ -	\$ 8,000	\$ -	\$ 8,960
22	\$ 99,760	\$ (8,000)	\$ 91,760	\$ 11,011	\$ 1,835	\$ 102,771	\$ (1,412)	\$ (440)	\$ (1,852)	\$ 100,919	22	\$ 8,960	\$ 8,000	\$ -	\$ 18,995
23	\$ 100,919	\$ (8,000)	\$ 92,919	\$ 11,150	\$ 1,858	\$ 104,069	\$ (1,412)	\$ (446)	\$ (1,858)	\$ 102,211	23	\$ 18,995	\$ 8,000	\$ -	\$ 30,235
24	\$ 102,211	\$ (8,000)	\$ 94,211	\$ 11,305	\$ 1,884	\$ 105,517	\$ (1,412)	\$ (452)	\$ (1,864)	\$ 103,653	24	\$ 30,235	\$ 8,000	\$ -	\$ 42,823
25	\$ 103,653	\$ (8,000)	\$ 95,653	\$ 11,478	\$ 1,913	\$ 107,131	\$ (1,412)	\$ (459)	\$ (1,871)	\$ 105,260	25	\$ 42,823	\$ 8,000	\$ -	\$ 56,922
26	\$ 105,260	\$ (8,000)	\$ 97,260	\$ 11,671	\$ 1,945	\$ 108,931	\$ (1,412)	\$ (467)	\$ (1,879)	\$ 107,053	26	\$ 56,922	\$ 8,000	\$ -	\$ 72,712
27	\$ 107,053	\$ (8,000)	\$ 99,053	\$ 11,886	\$ 1,981	\$ 110,939	\$ (1,412)	\$ (475)	\$ (1,887)	\$ 109,052	27	\$ 72,712	\$ 8,000	\$ -	\$ 90,398

# Fund for a Granddaughter

## The "Later Years"



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Age	Taxable Investment Account		Annual Gain			End of Year Tax Withdrawals			Roth IRA						
	Year Start Balance (before Roth w/d)	Roth Contrib w/d	Year Start Balance (after Roth w/d)	Yearly Gain (incls Divs)	Dividends (includ in Gain)	Year End Balance (before Taxes w/d)	Roth Tax (w/d)	Div Tax (w/d)	Total Taxes (w/d)	Year End Balance (after Taxes w/d)	Age	Start Year Balance	Roth Contribution	Retirement Distribution	End Year Balance
38	\$ 147,279	\$ (8,000)	\$ 139,279	\$ 16,713	\$ 2,786	\$ 155,992	\$ (1,412)	\$ (669)	\$ (2,080)	\$ 153,912	38	\$ 437,998	\$ 8,000	\$ -	\$ 499,517
39	\$ 153,912	\$ (8,000)	\$ 145,912	\$ 17,509	\$ 2,918	\$ 163,421	\$ (1,412)	\$ (700)	\$ (2,112)	\$ 161,309	39	\$ 499,517	\$ 8,000	\$ -	\$ 568,420
40	\$ 161,309	\$ (8,000)	\$ 153,309	\$ 18,397	\$ 3,066	\$ 171,706	\$ (1,412)	\$ (736)	\$ (2,148)	\$ 169,558	40	\$ 568,420	\$ 8,000	\$ -	\$ 645,590
41	\$ 169,558	\$ (8,000)	\$ 161,558	\$ 19,387	\$ 3,231	\$ 180,945	\$ (1,412)	\$ (775)	\$ (2,187)	\$ 178,758	41	\$ 645,590	\$ 8,000	\$ -	\$ 732,021
42	\$ 178,758	\$ (8,000)	\$ 170,758	\$ 20,491	\$ 3,415	\$ 191,249	\$ (1,412)	\$ (820)	\$ (2,231)	\$ 189,018	42	\$ 732,021	\$ 8,000	\$ -	\$ 828,823
43	\$ 189,018	\$ (8,000)	\$ 181,018	\$ 21,722	\$ 3,620	\$ 202,740	\$ (1,412)	\$ (869)	\$ (2,281)	\$ 200,459	43	\$ 828,823	\$ 8,000	\$ -	\$ 937,242
44	\$ 200,459	\$ (8,000)	\$ 192,459	\$ 23,095	\$ 3,849	\$ 215,554	\$ (1,412)	\$ (924)	\$ (2,336)	\$ 213,219	44	\$ 937,242	\$ 8,000	\$ -	\$ 1,058,671
45	\$ 213,219	\$ (8,000)	\$ 205,219	\$ 24,626	\$ 4,104	\$ 229,845	\$ (1,412)	\$ (985)	\$ (2,397)	\$ 227,448	45	\$ 1,058,671	\$ 8,000	\$ -	\$ 1,194,671
46	\$ 227,448	\$ (8,000)	\$ 219,448	\$ 26,334	\$ 4,389	\$ 245,782	\$ (1,412)	\$ (1,053)	\$ (2,465)	\$ 243,317	46	\$ 1,194,671	\$ 8,000	\$ -	\$ 1,346,992
47	\$ 243,317	\$ (8,000)	\$ 235,317	\$ 28,238	\$ 4,706	\$ 263,555	\$ (1,412)	\$ (1,130)	\$ (2,541)	\$ 261,014	47	\$ 1,346,992	\$ 8,000	\$ -	\$ 1,517,591
48	\$ 261,014	\$ (8,000)	\$ 253,014	\$ 30,362	\$ 5,060	\$ 283,375	\$ (1,412)	\$ (1,214)	\$ (2,626)	\$ 280,749	48	\$ 1,517,591	\$ 8,000	\$ -	\$ 1,708,662
49	\$ 280,749	\$ (8,000)	\$ 272,749	\$ 32,730	\$ 5,455	\$ 305,479	\$ (1,412)	\$ (1,309)	\$ (2,721)	\$ 302,758	49	\$ 1,708,662	\$ 8,000	\$ -	\$ 1,922,661
50	\$ 302,758	\$ (8,000)	\$ 294,758	\$ 35,371	\$ 5,895	\$ 330,129	\$ (1,412)	\$ (1,415)	\$ (2,827)	\$ 327,302	50	\$ 1,922,661	\$ 8,000	\$ -	\$ 2,162,341
51	\$ 327,302	\$ (8,000)	\$ 319,302	\$ 38,316	\$ 6,386	\$ 357,619	\$ (1,412)	\$ (1,533)	\$ (2,944)	\$ 354,674	51	\$ 2,162,341	\$ 8,000	\$ -	\$ 2,430,782
52	\$ 354,674	\$ (8,000)	\$ 346,674	\$ 41,601	\$ 6,933	\$ 388,275	\$ (1,412)	\$ (1,664)	\$ (3,076)	\$ 385,199	52	\$ 2,430,782	\$ 8,000	\$ -	\$ 2,731,436
53	\$ 385,199	\$ (8,000)	\$ 377,199	\$ 45,264	\$ 7,544	\$ 422,463	\$ (1,412)	\$ (1,811)	\$ (3,222)	\$ 419,241	53	\$ 2,731,436	\$ 8,000	\$ -	\$ 3,068,168
54	\$ 419,241	\$ (8,000)	\$ 411,241	\$ 49,349	\$ 8,225	\$ 460,590	\$ (1,412)	\$ (1,974)	\$ (3,386)	\$ 457,204	54	\$ 3,068,168	\$ 8,000	\$ -	\$ 3,445,308
55	\$ 457,204	\$ (8,000)	\$ 449,204	\$ 53,904	\$ 8,984	\$ 503,108	\$ (1,412)	\$ (2,156)	\$ (3,568)	\$ 499,541	55	\$ 3,445,308	\$ 8,000	\$ -	\$ 3,867,705
56	\$ 499,541	\$ (8,000)	\$ 491,541	\$ 58,985	\$ 9,831	\$ 550,525	\$ (1,412)	\$ (2,359)	\$ (3,771)	\$ 546,754	56	\$ 3,867,705	\$ 8,000	\$ -	\$ 4,340,790
57	\$ 546,754	\$ (8,000)	\$ 538,754	\$ 64,651	\$ 10,775	\$ 603,405	\$ (1,412)	\$ (2,586)	\$ (3,998)	\$ 599,407	57	\$ 4,340,790	\$ 8,000	\$ -	\$ 4,870,644
58	\$ 599,407	\$ (8,000)	\$ 591,407	\$ 70,969	\$ 11,828	\$ 662,376	\$ (1,412)	\$ (2,839)	\$ (4,251)	\$ 658,125	58	\$ 4,870,644	\$ 8,000	\$ -	\$ 5,464,082
59	\$ 658,125	\$ (8,000)	\$ 650,125	\$ 78,015	\$ 13,003	\$ 728,140	\$ (1,412)	\$ (3,121)	\$ (4,532)	\$ 723,608	59	\$ 5,464,082	\$ 8,000	\$ -	\$ 6,128,731
60	\$ 723,608	\$ (8,000)	\$ 715,608	\$ 85,873	\$ 14,312	\$ 801,481	\$ (1,412)	\$ (3,435)	\$ (4,847)	\$ 796,634	60	\$ 6,128,731	\$ 8,000	\$ -	\$ 6,873,139
61	\$ 796,634	\$ (8,000)	\$ 788,634	\$ 94,636	\$ 15,773	\$ 883,270	\$ (1,412)	\$ (3,785)	\$ (5,197)	\$ 878,073	61	\$ 6,873,139	\$ 8,000	\$ -	\$ 7,706,876
62	\$ 878,073	\$ (8,000)	\$ 870,073	\$ 104,409	\$ 17,401	\$ 974,482	\$ (1,412)	\$ (4,176)	\$ (5,588)	\$ 968,894	62	\$ 7,706,876	\$ 8,000	\$ -	\$ 8,640,661
63	\$ 968,894	\$ (8,000)	\$ 960,894	\$ 115,307	\$ 19,218	\$ 1,076,201	\$ (1,412)	\$ (4,612)	\$ (6,024)	\$ 1,070,177	63	\$ 8,640,661	\$ 8,000	\$ -	\$ 9,686,500
64	\$ 1,070,177	\$ (8,000)	\$ 1,062,177	\$ 127,461	\$ 21,244	\$ 1,189,638	\$ (1,412)	\$ (5,098)	\$ (6,510)	\$ 1,183,128	64	\$ 9,686,500	\$ 8,000	\$ -	\$ 10,857,840
65	\$ 1,183,128	\$ -	\$ 1,183,128	\$ 141,975	\$ 23,663	\$ 1,325,103	\$ -	\$ (5,679)	\$ (5,679)	\$ 1,319,424	65	\$ 10,857,840	\$ -	\$ (542,892)	\$ 11,552,742

# Fund for a Granddaughter

## *The "Retirement Years"*



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Taxable Investment Account			Annual Gain			End of Year Tax Withdrawals			Roth IRA						
Age	Year Start Balance (before Roth w/d)	Roth Contrib w/d	Year Start Balance (after Roth w/d)	Yearly Gain (incls Divs)	Dividends (includ in Gain)	Year End Balance (before Taxes w/d)	Roth Tax (w/d)	Div Tax (w/d)	Total Taxes (w/d)	Year End Balance (after Taxes w/d)	Age	Start Year Balance	Roth Contribution	Retirement Distribution	End Year Balance
64	\$ 1,070,177	\$ (8,000)	\$ 1,062,177	\$ 127,461	\$ 21,244	\$ 1,189,638	\$ (1,412)	\$ (5,098)	\$ (6,510)	\$ 1,183,128	64	\$ 9,686,500	\$ 8,000	\$ -	\$ 10,857,840
65	\$ 1,183,128	\$ -	\$ 1,183,128	\$ 141,975	\$ 23,663	\$ 1,325,103	\$ -	\$ (5,679)	\$ (5,679)	\$ 1,319,424	65	\$ 10,857,840	\$ -	\$ (542,892)	\$ 11,552,742
66	\$ 1,319,424	\$ -	\$ 1,319,424	\$ 158,331	\$ 26,388	\$ 1,477,755	\$ -	\$ (6,333)	\$ (6,333)	\$ 1,471,422	66	\$ 11,552,742	\$ -	\$ (577,637)	\$ 12,292,118
67	\$ 1,471,422	\$ -	\$ 1,471,422	\$ 176,571	\$ 29,428	\$ 1,647,993	\$ -	\$ (7,063)	\$ (7,063)	\$ 1,640,930	67	\$ 12,292,118	\$ -	\$ (614,606)	\$ 13,078,813
68	\$ 1,640,930	\$ -	\$ 1,640,930	\$ 196,912	\$ 32,819	\$ 1,837,841	\$ -	\$ (7,876)	\$ (7,876)	\$ 1,829,965	68	\$ 13,078,813	\$ -	\$ (653,941)	\$ 13,915,857
69	\$ 1,829,965	\$ -	\$ 1,829,965	\$ 219,596	\$ 36,599	\$ 2,049,561	\$ -	\$ (8,784)	\$ (8,784)	\$ 2,040,777	69	\$ 13,915,857	\$ -	\$ (695,793)	\$ 14,806,472
70	\$ 2,040,777	\$ -	\$ 2,040,777	\$ 244,893	\$ 40,816	\$ 2,285,670	\$ -	\$ (9,796)	\$ (9,796)	\$ 2,275,874	70	\$ 14,806,472	\$ -	\$ (740,324)	\$ 15,754,086
71	\$ 2,275,874	\$ -	\$ 2,275,874	\$ 273,105	\$ 45,517	\$ 2,548,979	\$ -	\$ (10,924)	\$ (10,924)	\$ 2,538,055	71	\$ 15,754,086	\$ -	\$ (787,704)	\$ 16,762,348
72	\$ 2,538,055	\$ -	\$ 2,538,055	\$ 304,567	\$ 50,761	\$ 2,842,622	\$ -	\$ (12,183)	\$ (12,183)	\$ 2,830,439	72	\$ 16,762,348	\$ -	\$ (838,117)	\$ 17,835,138
73	\$ 2,830,439	\$ -	\$ 2,830,439	\$ 339,653	\$ 56,609	\$ 3,170,092	\$ -	\$ (13,586)	\$ (13,586)	\$ 3,156,506	73	\$ 17,835,138	\$ -	\$ (891,757)	\$ 18,976,587
74	\$ 3,156,506	\$ -	\$ 3,156,506	\$ 378,781	\$ 63,130	\$ 3,535,286	\$ -	\$ (15,151)	\$ (15,151)	\$ 3,520,135	74	\$ 18,976,587	\$ -	\$ (948,829)	\$ 20,191,088
75	\$ 3,520,135	\$ -	\$ 3,520,135	\$ 422,416	\$ 70,403	\$ 3,942,551	\$ -	\$ (16,897)	\$ (16,897)	\$ 3,925,655	75	\$ 20,191,088	\$ -	\$ (1,009,554)	\$ 21,483,318
76	\$ 3,925,655	\$ -	\$ 3,925,655	\$ 471,079	\$ 78,513	\$ 4,396,733	\$ -	\$ (18,843)	\$ (18,843)	\$ 4,377,890	76	\$ 21,483,318	\$ -	\$ (1,074,166)	\$ 22,858,250
77	\$ 4,377,890	\$ -	\$ 4,377,890	\$ 525,347	\$ 87,558	\$ 4,903,237	\$ -	\$ (21,014)	\$ (21,014)	\$ 4,882,223	77	\$ 22,858,250	\$ -	\$ (1,142,913)	\$ 24,321,178
78	\$ 4,882,223	\$ -	\$ 4,882,223	\$ 585,867	\$ 97,644	\$ 5,468,090	\$ -	\$ (23,435)	\$ (23,435)	\$ 5,444,655	78	\$ 24,321,178	\$ -	\$ (1,216,059)	\$ 25,877,734
79	\$ 5,444,655	\$ -	\$ 5,444,655	\$ 653,359	\$ 108,893	\$ 6,098,014	\$ -	\$ (26,134)	\$ (26,134)	\$ 6,071,879	79	\$ 25,877,734	\$ -	\$ (1,293,887)	\$ 27,533,909
80	\$ 6,071,879	\$ -	\$ 6,071,879	\$ 728,626	\$ 121,438	\$ 6,800,505	\$ -	\$ (29,145)	\$ (29,145)	\$ 6,771,360	80	\$ 27,533,909	\$ -	\$ (1,376,695)	\$ 29,296,079
81	\$ 6,771,360	\$ -	\$ 6,771,360	\$ 812,563	\$ 135,427	\$ 7,583,923	\$ -	\$ (32,503)	\$ (32,503)	\$ 7,551,421	81	\$ 29,296,079	\$ -	\$ (1,464,804)	\$ 31,171,028
82	\$ 7,551,421	\$ -	\$ 7,551,421	\$ 906,170	\$ 151,028	\$ 8,457,591	\$ -	\$ (36,247)	\$ (36,247)	\$ 8,421,344	82	\$ 31,171,028	\$ -	\$ (1,558,551)	\$ 33,165,974
83	\$ 8,421,344	\$ -	\$ 8,421,344	\$ 1,010,561	\$ 168,427	\$ 9,431,905	\$ -	\$ (40,422)	\$ (40,422)	\$ 9,391,483	83	\$ 33,165,974	\$ -	\$ (1,658,299)	\$ 35,288,596
84	\$ 9,391,483	\$ -	\$ 9,391,483	\$ 1,126,978	\$ 187,830	\$ 10,518,461	\$ -	\$ (45,079)	\$ (45,079)	\$ 10,473,382	84	\$ 35,288,596	\$ -	\$ (1,764,430)	\$ 37,547,066
85	\$ 10,473,382	\$ -	\$ 10,473,382	\$ 1,256,806	\$ 209,468	\$ 11,730,188	\$ -	\$ (50,272)	\$ (50,272)	\$ 11,679,915	85	\$ 37,547,066	\$ -	\$ (1,877,353)	\$ 39,950,078
86	\$ 11,679,915	\$ -	\$ 11,679,915	\$ 1,401,590	\$ 233,598	\$ 13,081,505	\$ -	\$ (56,064)	\$ (56,064)	\$ 13,025,442	86	\$ 39,950,078	\$ -	\$ (1,997,504)	\$ 42,506,883
87	\$ 13,025,442	\$ -	\$ 13,025,442	\$ 1,563,053	\$ 260,509	\$ 14,588,495	\$ -	\$ (62,522)	\$ (62,522)	\$ 14,525,973	87	\$ 42,506,883	\$ -	\$ (2,125,344)	\$ 45,227,324
88	\$ 14,525,973	\$ -	\$ 14,525,973	\$ 1,743,117	\$ 290,519	\$ 16,269,089	\$ -	\$ (69,725)	\$ (69,725)	\$ 16,199,365	88	\$ 45,227,324	\$ -	\$ (2,261,366)	\$ 48,121,873
89	\$ 16,199,365	\$ -	\$ 16,199,365	\$ 1,943,924	\$ 323,987	\$ 18,143,288	\$ -	\$ (77,757)	\$ (77,757)	\$ 18,065,531	89	\$ 48,121,873	\$ -	\$ (2,406,094)	\$ 51,201,672
90	\$ 18,065,531	\$ -	\$ 18,065,531	\$ 2,167,864	\$ 361,311	\$ 20,233,395	\$ -	\$ (86,715)	\$ (86,715)	\$ 20,146,681	90	\$ 51,201,672	\$ -	\$ (2,560,084)	\$ 54,478,579
91	\$ 20,146,681	\$ -	\$ 20,146,681	\$ 2,417,602	\$ 402,934	\$ 22,564,282	\$ -	\$ (96,704)	\$ (96,704)	\$ 22,467,578	91	\$ 54,478,579	\$ -	\$ (2,723,929)	\$ 57,965,209
92	\$ 22,467,578	\$ -	\$ 22,467,578	\$ 2,696,109	\$ 449,352	\$ 25,163,688	\$ -	\$ (107,844)	\$ (107,844)	\$ 25,055,843	92	\$ 57,965,209	\$ -	\$ (2,898,260)	\$ 61,674,982
93	\$ 25,055,843	\$ -	\$ 25,055,843	\$ 3,006,701	\$ 501,117	\$ 28,062,544	\$ -	\$ (120,268)	\$ (120,268)	\$ 27,942,276	93	\$ 61,674,982	\$ -	\$ (3,083,749)	\$ 65,622,181
94	\$ 27,942,276	\$ -	\$ 27,942,276	\$ 3,353,073	\$ 558,846	\$ 31,295,350	\$ -	\$ (134,123)	\$ (134,123)	\$ 31,161,227	94	\$ 65,622,181	\$ -	\$ (3,281,109)	\$ 69,822,000
95	\$ 31,161,227	\$ -	\$ 31,161,227	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	95	\$ 69,822,000	\$ -	\$ -	\$ -

# Fund for a Granddaughter

## The Results



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### Scenario Inputs

Scenario Inputs	
Start Age	0
Start Amt	\$ 10,000
Rate of Return	12.00%
Begin Roth Contrib	21
Roth Contrib	\$ 8,000
inflate Roth? (Y/N)	No
Roth Catch-Up	\$ -
End Roth Contrib	64
Retire Age	65
Withdrawal Rate	-5%
End Age	95
Inflation Rate	3.0%
CG Tax Rate	15.0%
Dividend Rate	2.0%
Ord Div Tax Rate	24.0%

### Summary of Results

Summary of Results		
	Nominal \$	* Real \$
Balance @ Retirement	\$ 12,040,968	\$ 1,762,957
First Retirement Distribution	\$ 542,892	\$ 79,487
Last Retirement Distribution	\$ 3,281,109	\$ 203,855
Total Distributions	\$ 46,065,750	\$ 3,971,489
Ending Account Balance(s)	\$ 100,983,227	\$ 4,211,686
Total Benefit	\$ 147,048,977	\$ 8,183,174
(* Note: 3% inflation assumed.)		