



TCRS Retirement Summary

prepared for
John TN Sample

prepared by
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Disclosure Page

Important - Please Read

This analysis compares different options available to you. It provides only a broad, general and non-exhaustive guideline which may be helpful in shaping your thinking about your retirement planning. Nothing contained herein should be considered as a recommendation of any specific option, unless otherwise stated. The report and graphs are dependent upon the quality and accuracy of data furnished by you.

Any changes in, or inaccuracy of, the information you have provided to us may affect the information presented in this financial analysis. Calculations illustrating income tax concepts and deductions are estimates only and should not be relied upon in filing income tax returns or in making tax-related decisions. Tax laws, including tax rates, are amended from time to time and such amendments may affect the options and information presented in this illustration. Assumed asset growth rates and hypothetical investment returns are used at various places in this financial analysis. All assumed growth rates and investment returns are for illustration purposes only and are not intended to represent the actual future performance or growth of any specific investment or asset. All illustrations demonstrating investment growth assume a constant annual growth rate whereas actual rates may vary. All illustrations assume reinvestment of all earnings, but do not consider the effect of taxes or investment fees and expenses unless otherwise noted. Past performance is not indicative of future results and nothing contained herein should be construed as a guarantee of a particular result. This material is for estimating purposes only and must be monitored periodically.

TCRS RETIREMENT SUMMARY

Name	John TN Sample	Date of Birth	May 7, 1953
Preparation Date	April 28, 2011	Age	57
Employer	Tennessee High	Retirement Date	May 7, 2013
Employment Date	July 1, 1982	Other Service Credit	0.00 Years
Annual Salary	\$60,000	Annual Salary Increase	1.00%
Paychecks per Year	12	Life Expectancy	Age 90

Aggregate of All Your Tax-Sheltered Accounts

Total Plan Value	\$182,000	Assumed Annual Return	3.00% ²
Contribution per Paycheck	\$300	New Contributions per Paycheck	\$0

TCRS Retirement Benefit Estimate¹

Average 5 Years Highest Salary		\$59,412
times Years of Service	x	30.85
times Retirement Factor (Age 60)	x	0.0150
Total Annual Retirement Income		\$27,493

Retirement Income from Age 60 to 90

Total Income Needed		\$2,532,422 ³
Total Income from TCRS	\$1,115,331	
Total Income from Social Security	\$617,071	
Total Income from Other Assets	\$0	
Total Tax-Sheltered Account Income (runs out at age 69)	\$223,329	
Total Income Available		<u>\$1,955,731</u>
Total Income Deficit		\$576,691

YOUR CHOICES

<input type="checkbox"/> Increase Your Per Paycheck Contribution By	\$12,990 ²
<input type="checkbox"/> Seek a Higher Rate of Return Than	3.00% ²
<input type="checkbox"/> Continue to Work Beyond	Age 60
<input type="checkbox"/> Reduce Your Pre-Inflation Retirement Income Goal Below	\$60,000 ³

¹ Unofficial estimate of TCRS retirement benefits. This estimate is not guaranteed nor does it include all options available. See Tennessee Retirement Planning to guide you in a better understanding of TCRS retirement benefits as a portion of your retirement income. For an official estimate, contact your TCRS Benefits Counselor.

² This example includes values that are **not guaranteed**. This illustration assumes that the hypothetical yearly rate of return of 3.00% will continue unchanged for all years. This is not likely to occur, and the actual results may be more or less favorable than those shown.

³ Assuming 2.00% inflation, you will need \$62,424 in 2 years to provide a \$60,000 income in today's dollars. The amount you will need will increase each year; for example, at age 90, you will need \$110,855 to purchase what \$60,000 does today. Accumulations assume that you increase your contributions by 2.00% annually not to exceed legislated plan limits.

IMPORTANT: The projections or other information generated by the IMAGISOFT STRS calculator regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results.

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TCRS RETIREMENT DETAIL

Name	John TN Sample	Date of Birth	May 7, 1953
Preparation Date	April 28, 2011	Age	57
Employer	Tennessee High	Retirement Date	May 7, 2013

Age	Income ³ Need	Income ¹ from TCRS	Social Security	Income From Other Assets	TSA ² Income	Income Shortage	Remaining Plan ² Assets
61	62,424	27,493	0	0	34,931	0	170,650
62	63,672	28,043	0	0	35,630	0	139,071
63	64,946	28,604	16,655	0	19,688	0	122,965
64	66,245	29,176	16,988	0	20,082	0	105,970
65	67,570	29,759	17,327	0	20,483	0	88,051
66	68,921	30,354	17,674	0	20,893	0	69,173
67	70,300	30,961	18,027	0	21,311	0	49,298
68	71,706	31,581	18,388	0	21,737	0	28,388
69	73,140	32,212	18,756	0	22,172	0	6,402
70	74,602	32,856	19,131	0	6,402	16,213	0
71	76,095	33,514	19,513	0	0	23,067	0
72	77,616	34,184	19,904	0	0	23,529	0
73	79,169	34,868	20,302	0	0	23,999	0
74	80,752	35,565	20,708	0	0	24,479	0
75	82,367	36,276	21,122	0	0	24,969	0
76	84,014	37,002	21,544	0	0	25,468	0
77	85,695	37,742	21,975	0	0	25,978	0
78	87,409	38,497	22,415	0	0	26,497	0
79	89,157	39,267	22,863	0	0	27,027	0
80	90,940	40,052	23,320	0	0	27,568	0
81	92,759	40,853	23,787	0	0	28,119	0
82	94,614	41,670	24,263	0	0	28,681	0
83	96,506	42,503	24,748	0	0	29,255	0
84	98,436	43,353	25,243	0	0	29,840	0
85	100,405	44,220	25,748	0	0	30,437	0
86	102,413	45,105	26,263	0	0	31,046	0
87	104,461	46,007	26,788	0	0	31,667	0
88	106,551	46,927	27,324	0	0	32,300	0
89	108,682	47,866	27,870	0	0	32,946	0
90	110,855	48,823	28,427	0	0	33,605	0

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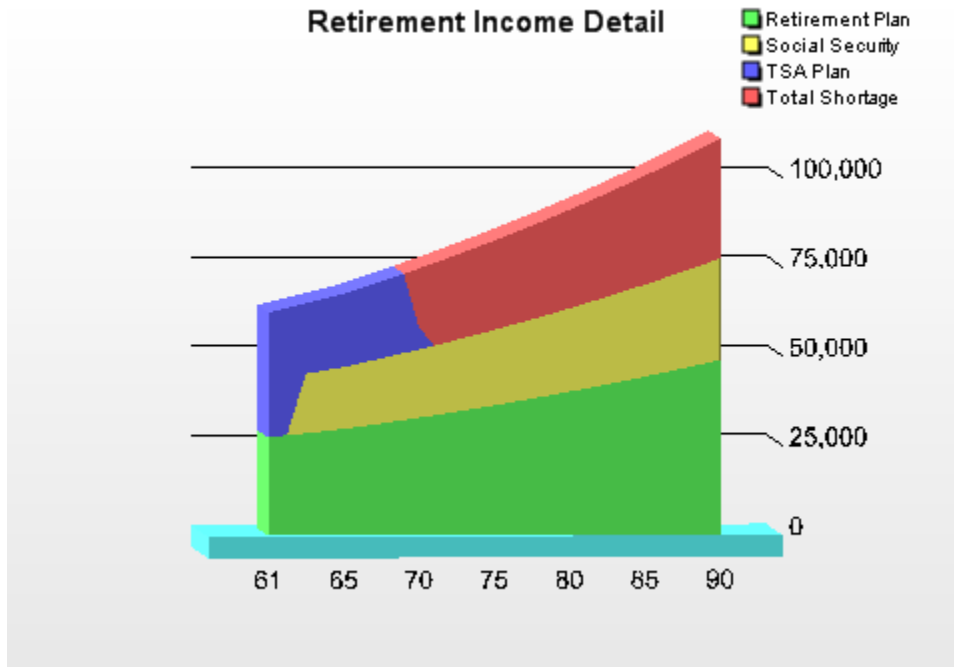
² This example includes values that are **not guaranteed**. This illustration assumes that the hypothetical yearly rate of return of 3.00% will continue unchanged for all years. This is not likely to occur, and the actual results may be more or less favorable than those shown.

³ Total income need assumes \$60,000 income in today's dollars rising each year with 2.00% annual inflation.

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This graph illustrates a summary of your retirement income sources and any shortages that may occur.

Unofficial estimate of TCRS retirement benefits. This estimate is not guaranteed nor does it include all options available. See Tennessee Retirement Planning to guide you in a better understanding of TCRS retirement benefits as a portion of your retirement income. For an official estimate, contact your TCRS Benefits Counselor.

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