



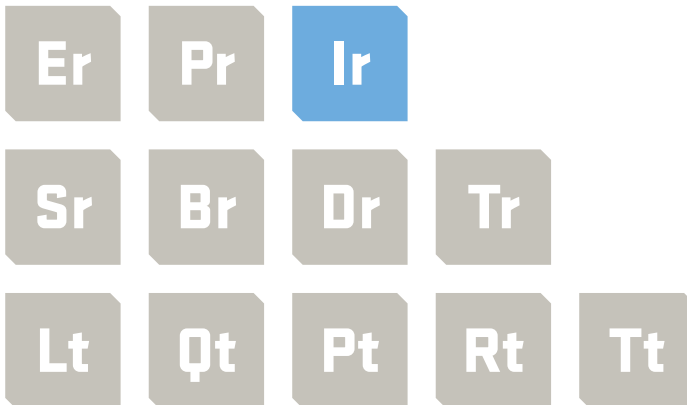
Insurance Rate

PERFORMANCE SUMMARY

PREPARED FOR:

Dr. Jim Givitis

ELEMENTS®

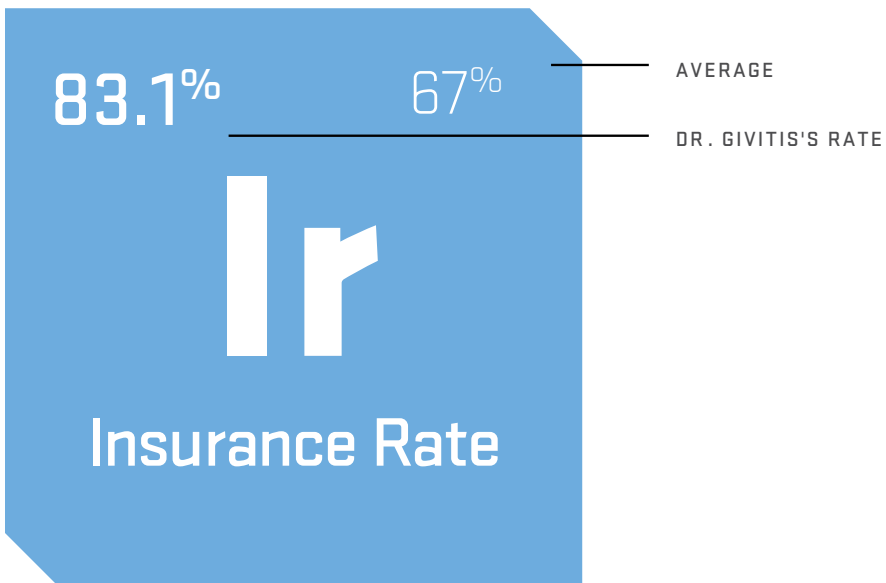


FINANCIAL PLANNING. FOR DENTISTS.



Dr. Jim Givitis

General Dentist, Age 40



Ir Explanation

Ir (Insurance Rate) is calculated by dividing insurance coverage held by insurance coverage needed. Coverage is evaluated for the following types of insurance: life, general disability, business overhead disability, buy-sell, key person, personal liability, and business liability. Ir measures how much insurance a person has compared to how much they need based on annual spending and net worth.



Life Insurance Need

Total Personal Spending	205,000	Total Net Worth	2,833,177
- Annual Mortgage Pmts	- 31,884	- Home Equity	- 731,202
Adjusted Spending	173,116	- 50% Practice Value*	- 545,128
x 30 Years	x 30		
= Spending Coverage	5,193,480	= Adjusted Net Worth	1,556,847

Mortgage Pay-Off + Spending Coverage - Adjusted Net Worth = **Life Insurance Need**

$$535,266 + 5,193,480 - 1,556,847 = \mathbf{4,171,899}$$

Life Insurance Rate: Current Life Insurance Coverage / Total Life Insurance Need

$$3,960,000 / 4,171,899 = \mathbf{95\%}$$

*Value may be affected if buy-sell is in place.

Disability Insurance Need

Monthly Personal Spending - 3% After-Tax Withdrawal* = **Monthly DI Need**

$$17,083 - 3,071 = \mathbf{14,012 \text{ per month}}$$

Disability Insurance Rate: Current DI Coverage / Total DI Need

$$10,000 / 14,012 = \mathbf{71\%}$$

*Assumed 3% annual withdrawal from all after-tax and cash accounts.



Personal Life Insurance

INSURED	CARRIER	TYPE	EXPIRATION	AMOUNT
Jim	Prudential	30 Year Term	2040	2,960,000
Jim	ADA - Great West	Term - ART		1,000,000

Additional Life Insurance

INSURED	CARRIER	TYPE	EXPIRATION	AMOUNT
Ginger	Ohio Nat'l	20 Year Term	2029	1,000,000

Buy - Sell Life Insurance

INSURED	CARRIER	TYPE	EXPIRATION	AMOUNT

Key Person Life Insurance

INSURED	CARRIER	TYPE	EXPIRATION	AMOUNT



Personal Disability Insurance

INSURED	CARRIER	DURATION	AMOUNT
Jim	Guardian	To age 65	3,000
Jim	Guardian	To age 65	7,000

Business Overhead Expense

INSURED	CARRIER	DURATION	AMOUNT
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Personal Liability Insurance

INSURED	CARRIER	TYPE	AMOUNT
Jim	State Farm	Umbrella	2,000,000

Business Liability Insurance

INSURED	CARRIER	TYPE	AMOUNT
Jim Givitis, DDS	Fortress	General	3,000,000
Jim Givitis, DDS	Fortress	Malpractice	3,000,000