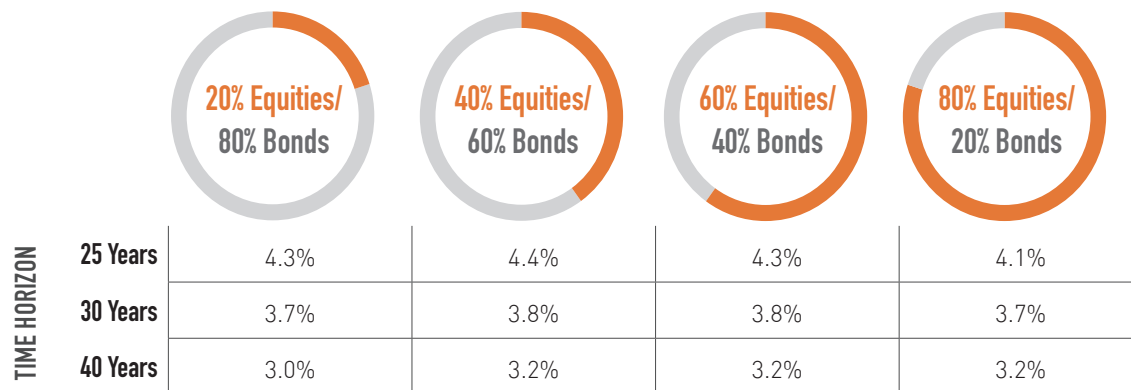


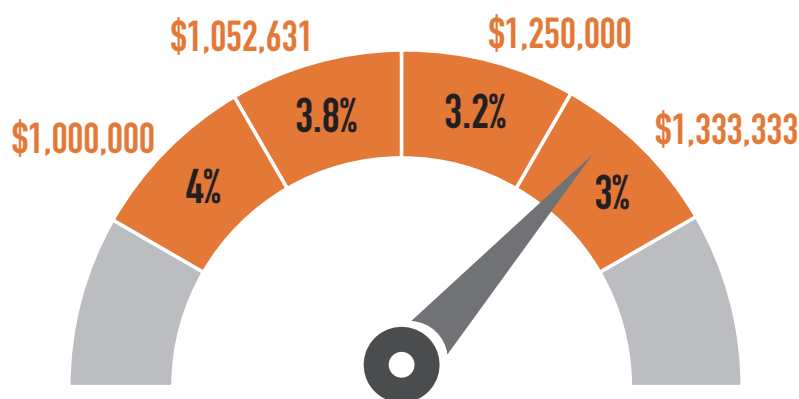
WITHDRAWAL RATE RISK MAKING MONEY LAST.

WHAT'S A "SAFE" ANNUAL WITHDRAWAL RATE?

A 4% withdrawal rate was once considered a "safe" amount that could be taken from your nest egg each year, based on research done in the 1990s. However, market conditions over the past decade have called the "4% rule" into question. When determining a safe withdrawal rate, it is important to factor in how retirement savings are divided between equities and bonds.



**Probability of success for all calculations is 90%. Success is defined as having \$1 left at the end of the time period.
Morningstar - The State of Retirement: Safe Withdrawal Rates, December 2022*



1.3 X more savings required