

# Local 12 Annuity Plan

**25 Year Old - New Participant**  
**60 Year Old - Retirement**

May 15, 2014

Assumptions	
Annuity contribution per paycheck (Based on 1680 hours per year)	\$1,344
Paychecks per year (12, 24, 26, or 52)	12
Expected annual rate of return	7.00%
Age at of the end of this tax year	25
Anticipated retirement age	60
Current value of Annuity	\$0
Date (the "as of" date for the current value)	January 1, 2014
The date of the year end	December 31, 2014
Marginal tax rate (federal plus state)	35.00%

Tax Deferred Annuity Plan Growth	
Age	Estimated Annuity Value
25	\$16,608
30	\$119,515
40	\$467,730
60	\$2,510,093
<b>Pre-tax retirement income</b> (From retirement age to 90 years old)	
Monthly income	<b>\$16,700</b>
<b>After-tax retirement income</b> (From retirement age to 90 years old)	
Monthly income	<b>\$10,855</b>

# Local 12 Annuity Plan

**25 Year Old - New Participant**  
**65 Year Old - Retirement**

May 15, 2014

Assumptions	
Annuity contribution per paycheck (Based on 1680 hours per year)	\$1,344
Paychecks per year (12, 24, 26, or 52)	12
Expected annual rate of return	7.00%
Age at of the end of this tax year	25
Anticipated retirement age	65
Current value of Annuity	\$0
Date (the "as of" date for the current value)	January 1, 2014
The date of the year end	December 31, 2014
Marginal tax rate (federal plus state)	35.00%

Tax Deferred Annuity Plan Growth	
Age	Estimated Annuity Value
25	\$16,608
30	\$119,515
40	\$467,730
65	\$3,627,310
<b>Pre-tax retirement income</b> (From retirement age to 90 years old)	
Monthly income	<b>\$25,637</b>
<b>After-tax retirement income</b> (From retirement age to 90 years old)	
Monthly income	<b>\$16,664</b>

# Local 12 Annuity Plan

**25 Year Old - Active In Plan**  
**65 Year Old - Retirement**

May 15, 2014

Assumptions	
Annuity contribution per paycheck (Based on 1680 hours per year)	\$1,344
Paychecks per year (12, 24, 26, or 52)	12
Expected annual rate of return	7.00%
Age at of the end of this tax year	25
Anticipated retirement age	65
Current value of Annuity	\$38,023
Date (the "as of" date for the current value)	January 1, 2014
The date of the year end	December 31, 2014
Marginal tax rate (federal plus state)	35.00%

Tax Deferred Annuity Plan Growth	
Age	Estimated Annuity Value
25	\$57,286
30	\$176,567
40	\$579,960
65	\$4,236,431
<b>Pre-tax retirement income</b> (From retirement age to 90 years old)	
Monthly income	<b>\$29,942</b>
<b>After-tax retirement income</b> (From retirement age to 90 years old)	
Monthly income	<b>\$19,462</b>

# Local 12 Annuity Plan

**35 Year Old - Active In Plan**  
**60 Year Old - Retirement**

May 15, 2014

Assumptions	
Annuity contribution per paycheck (Based on 1680 hours per year)	\$1,344
Paychecks per year (12, 24, 26, or 52)	12
Expected annual rate of return	7.00%
Age at of the end of this tax year	35
Anticipated retirement age	60
Current value of Annuity	\$85,894
Date (the "as of" date for the current value)	January 1, 2014
The date of the year end	December 31, 2014
Marginal tax rate (federal plus state)	35.00%

Tax Deferred Annuity Plan Growth	
Age	Estimated Annuity Value
35	\$108,499
40	\$248,396
50	\$721,258
60	\$1,651,449
<b>Pre-tax retirement income</b> (From retirement age to 90 years old)	
Monthly income	<b>\$10,987</b>
<b>After-tax retirement income</b> (From retirement age to 90 years old)	
Monthly income	<b>\$7,142</b>

# Local 12 Annuity Plan

**35 Year Old - Active In Plan**  
**65 Year Old - Retirement**

May 15, 2014

Assumptions	
Annuity contribution per paycheck (Based on 1680 hours per year)	\$1,344
Paychecks per year (12, 24, 26, or 52)	12
Expected annual rate of return	7.00%
Age at of the end of this tax year	35
Anticipated retirement age	65
Current value of Annuity	\$85,894
Date (the "as of" date for the current value)	January 1, 2014
The date of the year end	December 31, 2014
Marginal tax rate (federal plus state)	35.00%

Tax Deferred Annuity Plan Growth	
Age	Estimated Annuity Value
35	\$108,499
40	\$248,396
50	\$721,258
65	\$2,415,970
<b>Pre-tax retirement income</b> (From retirement age to 90 years old)	
Monthly income	<b>\$17,076</b>
<b>After-tax retirement income</b> (From retirement age to 90 years old)	
Monthly income	<b>\$11,099</b>