

Comparative Cost Analysis of Investment Management "Fee Only" vs. Traditional "Assets Under Management" Fee Model

Initial Investment	\$ 500,000.00		AUM Model	Fee Only Model	Savings	% Savings
Years of Inflows	0	PV of Total Fees	\$ 84,883.07	\$ 12,713.00	\$ 72,170.06	85%
Amount of Inflow	\$ -	Total Fees Paid	\$ 204,977.46	\$ 27,370.37	\$ 177,607.09	87%
Years without Flow	20	PV of Ending Account Value	\$ 415,116.93	\$ 487,287.00		
Years of Outflows	0	Ending Account Value	\$ 1,934,842.23	\$ 2,271,223.80		
Amount of Outflows	\$ -					
Time Horizon (years)	20	Assumptions:				
Inflation	3.00%	Inflows and Outflows at end of Year				
Rate of Return	8.00%	Inflows, Outflows and fee only charges increase at rate of inflation				
Asset Mgt. Fee	1.00%	Fees Paid at end of Year				
Setup Fee	\$ 500.00					
Annual Fee	\$ 1,000.00					

Past performance is no guarantee of future results. Investors should consider the investment objectives, risks, charges and expenses of any investment carefully before investing. The projected cost savings use several assumptions that may not be applicable to all investors. This analysis is for illustrative purposes only.