

# Cascade Pension Trust Retiree Fair

Helping You Meet Your Income Needs In Retirement



# Contact Information

Phone: 800-547-4457 x1682

Phone: 503-224-0048

Fax: 503-228-0149

Website: [www.ourbenefitoffice.com/cascade/benefits](http://www.ourbenefitoffice.com/cascade/benefits)

Address: 5331 S Macadam Ave Auditorium, Portland, Oregon 97239

*All information provided in this presentation is for information purposes only. Please consult Plan Booklet for complete plan rules*

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# About Your Plan's Advisor

Robert Nibley  
President  
J. B Nibley Insurance



[rnibley@nibleyinsurance.com](mailto:rnibley@nibleyinsurance.com)  
503-221-5420

JB Nibley Insurance  
1800 SW 1<sup>st</sup> Ave, Suite 10  
Portland, OR 97201

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# Presenting

Robert Nibley  
President  
J. B Nibley Insurance

Mark LaMontagne, Relationship Manager

The Standard  
Standard Retirement Services  
900 SW Fifth Ave, Suite 2020 | Portland, OR 97204  
Phone 971.321.7159 | Fax 971.321.6454

[mark.lamontagne@standard.com](mailto:mark.lamontagne@standard.com) | [www.standard.com](http://www.standard.com)

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Your Savings, Your Life



# Distribution Eligibility

- Age 55 – and retired or terminated from employment
- If under age 55:

Small account distributions permitted if Pension & 401(k) combined balances were under \$10,000 on 1<sup>st</sup> day, 2<sup>nd</sup> month of last covered employment and after 12-month period with no covered employment
- Disability – Acceptable proof of disability:
  1. Social Security Disability Award Letter  
or
  2. Letters from two different doctors (MD or DO) attesting to your inability to continue working in the electrical industry due to your disability

# Distribution Applications

- Online: [www.ourbenefitoffice.com/cascade/benefits](http://www.ourbenefitoffice.com/cascade/benefits)
  - Click on Documents>Distribution Application Form
  - Click on Distribution Application Instructions
- Request a packet from Cascade Client Services
  - 800-547-4457 x1682
- **MUST PROVIDE:**
  - Photocopy of birth certificate
  - If married, copy of spouse birth certificate
  - Copy of marriage certificate
  - Any applicable divorce decrees
- Notarized spousal consent from must be provided on the application form

# Distribution Applications

- Application must be received by the Trust Office on or before the 10<sup>th</sup> of the month for payment to be made on the 1<sup>st</sup> of the month
- Mail your completed application to the Trust Office
- Email and fax applications are not accepted
- Incomplete applications will be returned

# Distribution Options

- Leave Your Balance in The Plan
  - The IRS does not require taking distributions until you are age 72
- Rollover
  - Part or all of your balance can be rolled over to:
    - » directly to an IRA
    - » directly to another qualified Retirement Plan (Requires Letter of Acceptance)
    - » directly to you (taxes will apply)
- Lump Sum Distribution to You
  - All or part of your balance
  - Taxes will apply
- Monthly Installments
- Purchase an Annuity
  - Contact Cascade Client Services for information on available annuity options

# Income Tax Withholding

- Lump Sum Distribution
  - 20% federal income tax withholding is required
  - You may elect to have state tax withheld from your payment
- Rollover
  - No income tax withholding required if direct rollover to an IRA or other qualified employer plan
  - 20% federal Income tax withholding is required if payment made directly to you
  - You have 60 days after you receive the payment to make the deposit into an IRA or other qualified employer plan
- If under age 59 ½
  - The IRS may impose an additional 10% early withdrawal penalty\*

*\*This is not withheld from your payment and you should refer to The Special Tax Notice and seek advice from a tax advisor or financial institution before taking distributions*

# Distributions & Loans

**Outstanding Loans** – participants who are eligible for a distribution **and** have an outstanding loan have the following options:

- Repay the loan prior to taking distribution
- Deem the loan to be part of the distribution
- Leave sufficient funds in the account to continue repayment of the loan

*Note: At time of distribution, remaining balance of participants regular Cascade account must be equal to or greater than twice the outstanding loan balance*

# Beneficiary Designations

- If you are not married, and do not know who your beneficiary is, then submit a Beneficiary Designation form to the Trust Office

Note: Otherwise, in the event of your death, a court may have to be involved through probate proceedings

- A new beneficiary designation form should be submitted whenever contact information for your beneficiary changes (names, addresses, phone numbers, etc.)
- Designation forms may be printed from the website or requested from the Trust Office



## Investing: The Nuts and Bolts



# When Do You Want To Retire?

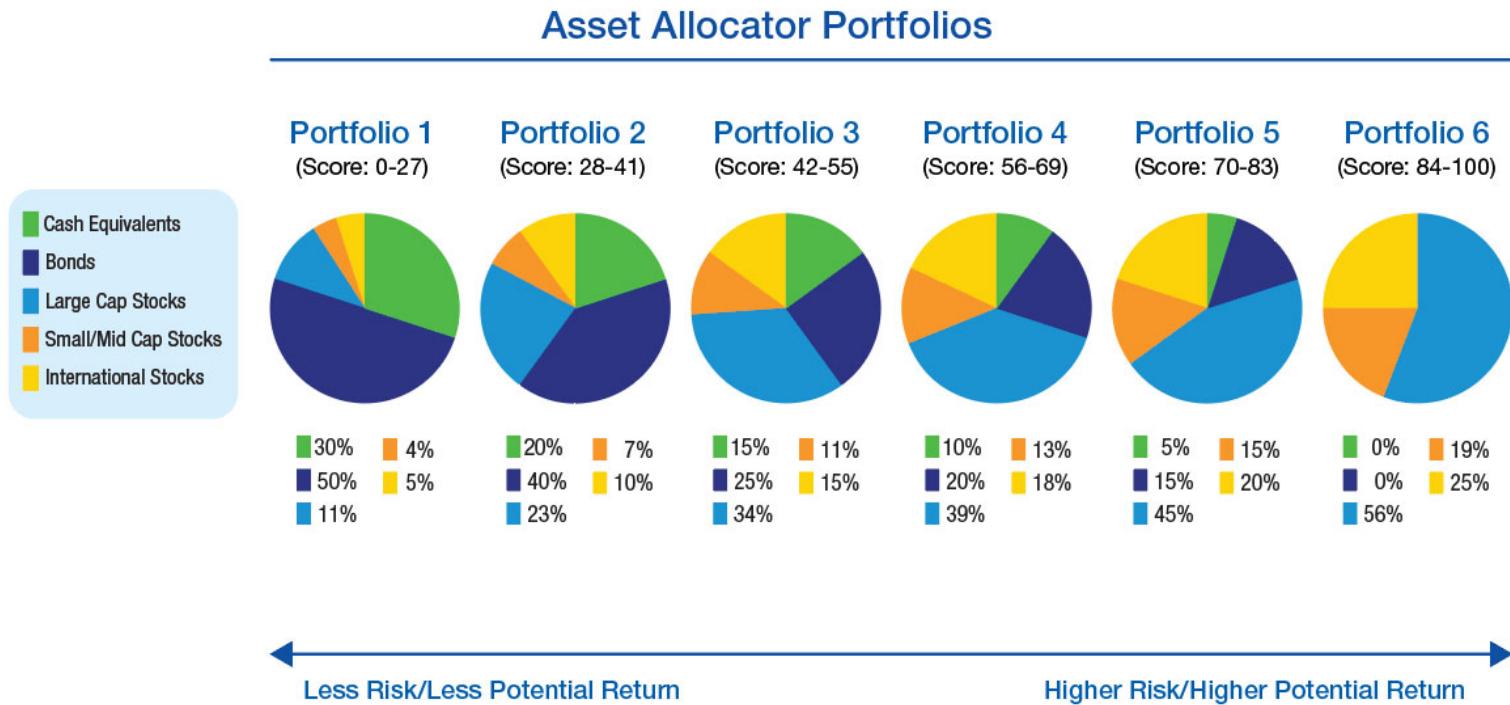


Funds that invest in bonds are subject to certain risks including interest-rate risk, credit risk and inflation risk. As interest rates rise, the prices of bonds fall. Diversification does not ensure a profit or protect against a loss in a declining market.

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# Asset Allocator Portfolios



You should carefully consider the investment objectives, risks, charges and expenses of the investment options offered under the retirement plan before investing. Small-company (small cap) investing involves specific risks not necessarily encountered in large-company investing, such as increased volatility. Funds that invest in bonds are subject to certain risks, including interest-rate risk, credit risk and inflation risk. As interest rates rise, the prices of bonds fall. International investing involves certain risks, such as currency fluctuations, economic instability and political developments. These risks may be accentuated in emerging markets.

Your plan may be funded by a mutual fund trust, collective trust or a group annuity contract. All are suitable for long-term investing, including saving for retirement. While annuities generally provide tax-deferred treatment of earnings, the group annuity contract does not provide any additional tax-deferred treatment beyond the treatment provided by your retirement plan.



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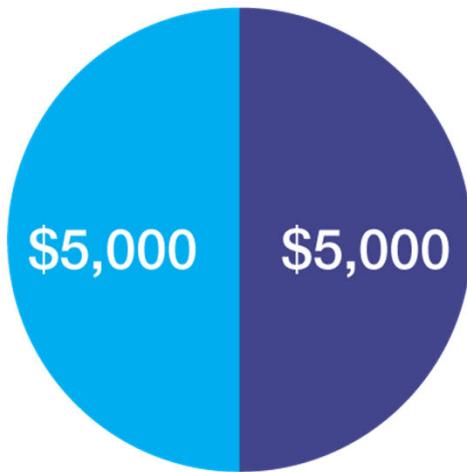
# Investment Options

Fund descriptions are available on the website

Fund Name	Asset Class	Ticker
Stable Asset Fund III	Stable Value	STAFM
Vanguard Total Bond Market	Intermediate Bond	VBTLX
Vanguard Wellington <i>(default fund)</i>	Balanced	VWENX
Vanguard Value Index	Large Value	VVIAX
Vanguard 500 Index	Large Blend	VFIAX
T Rowe Price Growth Stock	Large Growth	PRUFX
Wells Fargo Special Mid Cap Value	Mid Cap Value	WFMIX
JP Morgan Mid Cap Value	Mid Cap Value	FLMVX
Vanguard Extended Market	Mid Cap Blend	VEXAX
T Rowe Price Mid Cap Growth	Mid Cap Growth	RPTIX
Vanguard Small Cap Index	Small Blend	VSMAX
Dodge & Cox International Stock	Foreign Large Blend	DODFX

# Don't Forget About This Tool

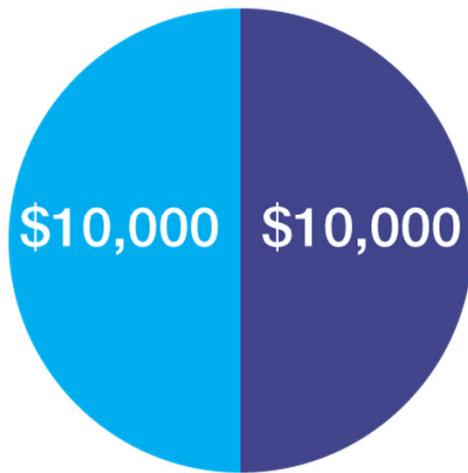
Initial Allocation



10 Years Later  
(without Automatic Rebalancer)



Allocation After  
Rebalancing



■ Stocks ■ Bonds

This simplified example shows how Automatic Rebalancer works; choosing diversified investments can help reduce your risk.

Past performance is no guarantee of future results. This example is hypothetical and for illustrative purposes only and is not indicative of the performance of any specific investment.

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# Managing Your Account

Infoline	Personal Savings Center
Dial 800-858-5420	<a href="http://retirement.standard.com">http://retirement.standard.com</a>
Enter SSA number	Register your account using your SSN
Enter PIN	Enter your log in and password

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# Managing Your Account – What can I do?

INFOLINE	Personal Savings Center
Account Balance	Account Balance
Fund Performance	Fund Performance
Investment Directives	Investment Directives
Fund Transfers	Fund Transfers
Customer Service Rep	Automatic Rebalancer
Request a PIN	Planning Tools & Calculators



## Tools and Resources



# Accessing Your Account

Personal Savings Center  
[standard.com/retirement](http://standard.com/retirement)

Interactive phone system  
800.858.5420



# Online Planning Tools and Calculators

- Wide-ranging informational topics
  - Videos
  - Articles
- Helpful planning tools and calculators

## What Kind of Investor Am I?

1 2 3 4 5 6

Risk refers to the chance you could lose money, and it's a simple fact of investing. As you invest for retirement, it's a good idea to review your appetite for risk. When you know how much you can tolerate, you can better match your retirement plan investments with your risk tolerance and savings goals.

Answer our 6 question quiz and we'll show you an investor portfolio that looks like a good fit for you.

**I think I'll start taking funds from my retirement account ...**

In 5 years or sooner  
 In 5 to 10 years  
 In 10 to 15 years  
 In 15 or more years

The screenshot shows the The Standard website's 'Planning Tools' section. The top navigation bar includes links for 'Individuals & Families', 'Businesses & Organizations', 'Brokers & Advisors', 'About The Standard', 'Search', 'Contact', and 'Log In'. The main content area features a 'Planning Tools' section with a sub-section for 'Retirement Needs Calculator'. This calculator is described as a tool to estimate if you're on target with your retirement income savings. It includes sections for 'Getting Started', 'Life Stage: 20-35', and 'Life Stage: 36-50'. The right side of the page displays a 'CATEGORIES' sidebar with links to 'Getting Started', 'Calculators', 'Saving for Retirement', 'Investing Strategies', 'Nearing Retirement', and 'Social Security'. A large, detailed view of the 'Retirement Needs Calculator' is shown on the right, featuring a red bar chart for 'How much money will you need in retirement' and a green bar chart for 'How much should you save now to get there?'. It includes input fields for 'Current age' (30 years), 'Retirement age' (67 years), 'Income' (\$25,000), 'Saved so far' (\$5,000), and 'Savings rate' (1%). A 'CALCULATE NOW!' button is at the bottom.



# Retirement Planner

## Retirement Snapshot

Sample Participant  
ABC Company 401(k) Retirement Savings Plan

### Your Savings and Investment Plan Snapshot

Consider the Snapshot a kind of retirement reality check. It allows you to compare what savings you may have today with the income you'll need during retirement to maintain your lifestyle.

Learn about our [methodology](#).

Today is 04/15/2015.

#### Current Projected Monthly Income at Retirement

Social Security Income [?](#)

Retirement Plan Income [?](#)

Other Sources of Income [?](#)

Total Projected Retirement Income

Your Income Goal ( 80% of pre-retirement pay) [?](#)

Current Projected Monthly Income Shortfall at Retirement

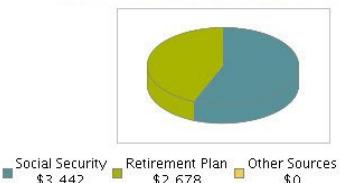
Include Social Security Income?  Yes  No

Amount	Percent of Goal
\$3,442	52%
\$2,678	40%
\$0	0%
\$8,120	92%
\$6,664	100%
<b>\$544</b>	<b>8%</b>

#### Assumptions

Retirement Age:	65
Age Employee Started to Work:	18
Annual Consumer Price Index Increase:	3%
Annual Growth in Compensation:	3%
Average National Wage Increase:	3.5%
Your Total Retirement Plan Contribution:	6%
Rate of Investment Return:	6%
Current Balance of Your Other Sources of Retirement Income:	\$0

#### Composition of Your Projected Retirement Income



#### Comparison of Your Retirement Goal and Projected Income

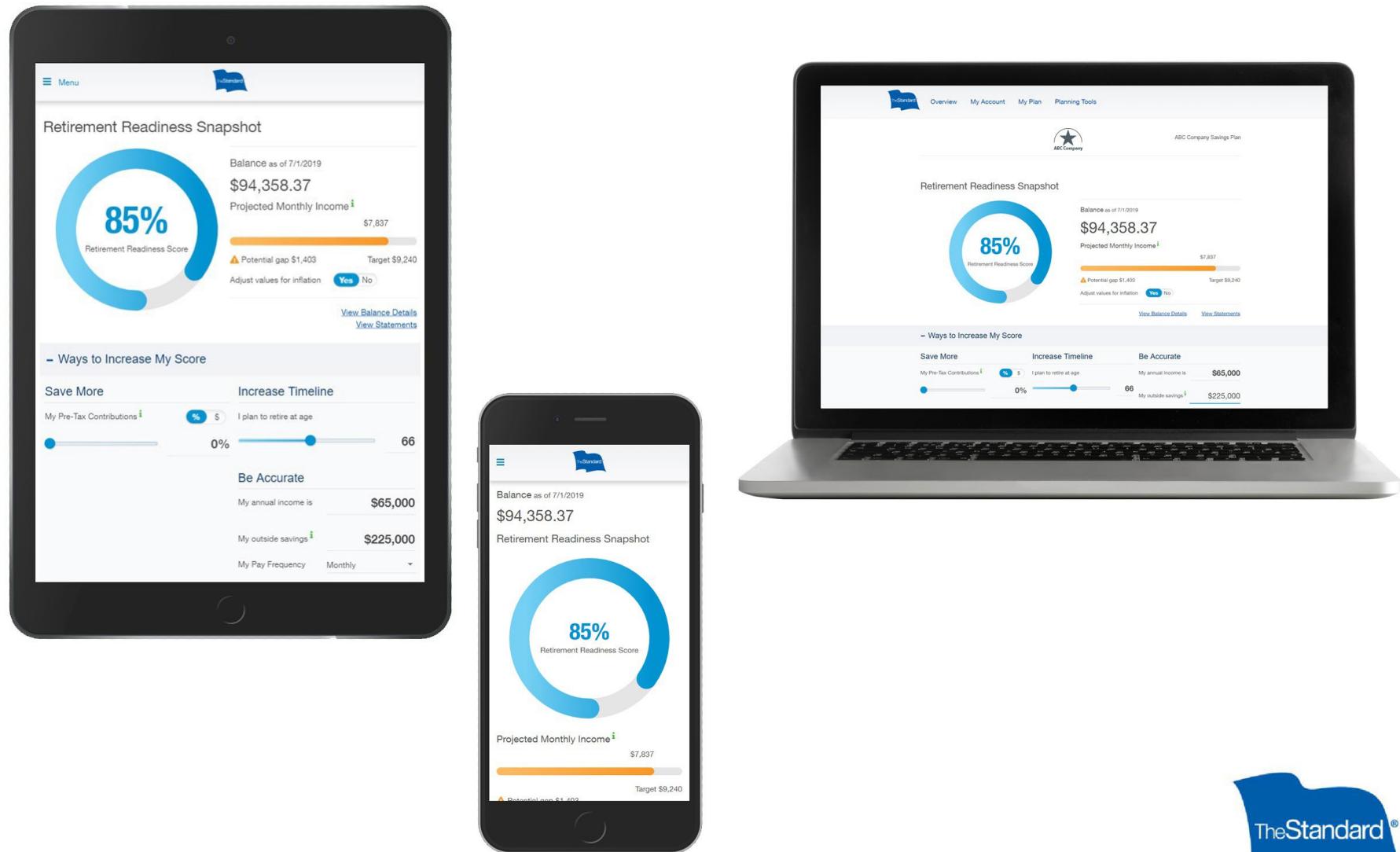


- View projected monthly goal
- View your monthly goal
- Are you short or over your goal?

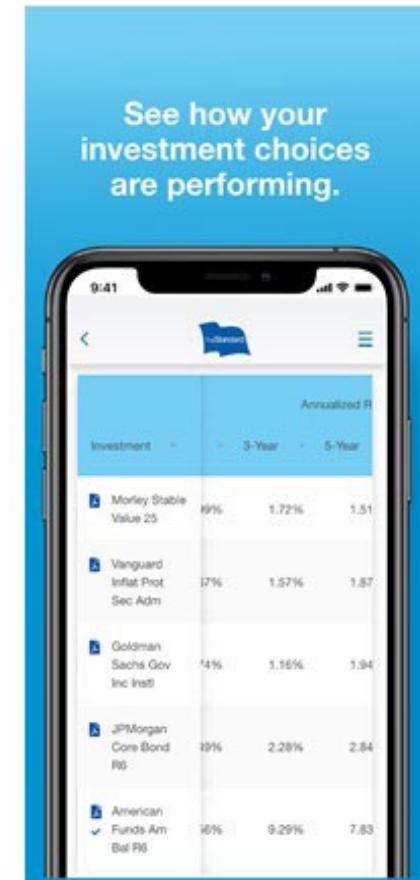
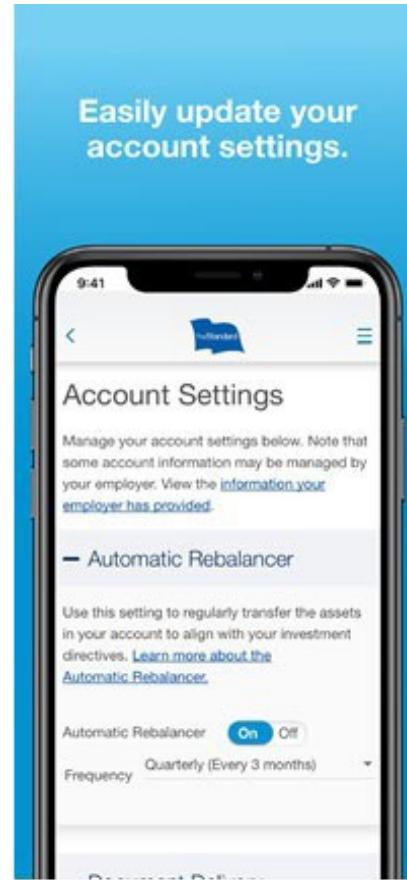
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# Mobile Responsive Design



# Personal Savings Center – App



# Your Action Plan

1. Review the information you received today
2. Complete enrollment & beneficiary forms if you wish to use The Standard
3. Turn all forms into the Trust Office or call them at:

(800) 547- 4457 x1682

# Need More Information?

Contact the Trust Office.....

Phone: 800-547-4457 x1682

Phone: 503-224-0048

Fax: 503-228-0149

Website: [www.ourbenefitoffice.com/cascade/benefits](http://www.ourbenefitoffice.com/cascade/benefits)

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# Cascade Pension Trust

## Questions?

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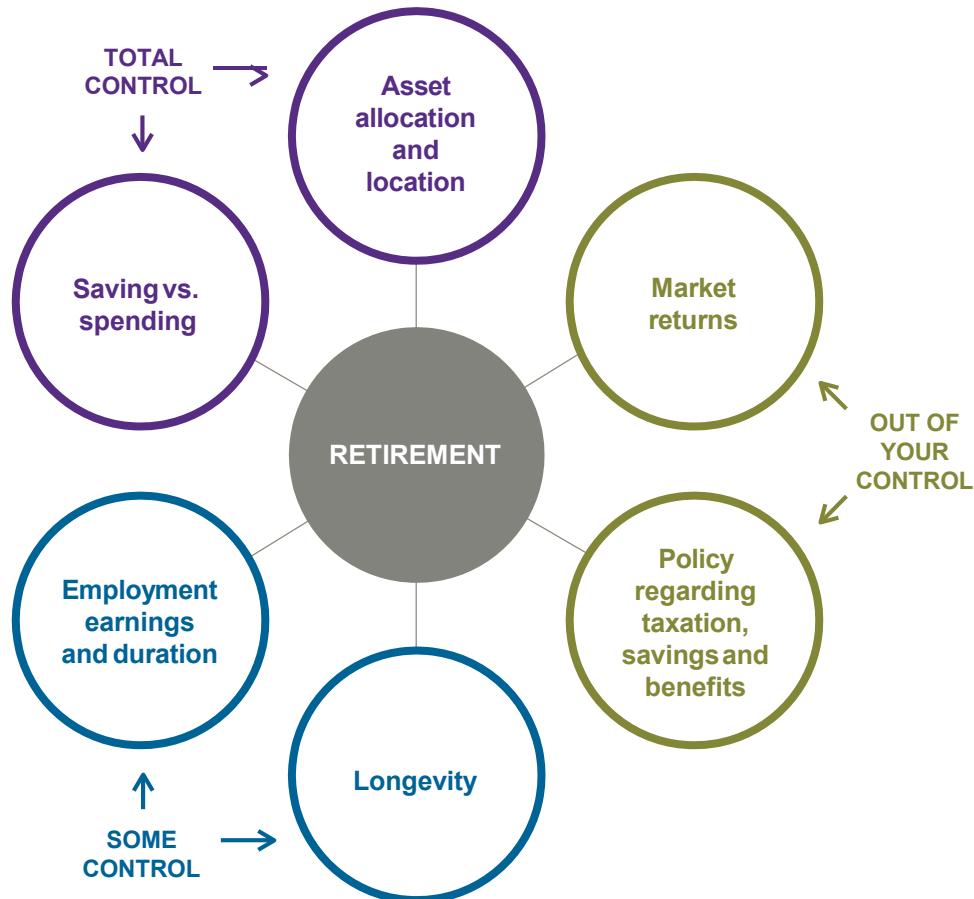
# Your Account Management Options



## The retirement equation

3

Retirement landscape

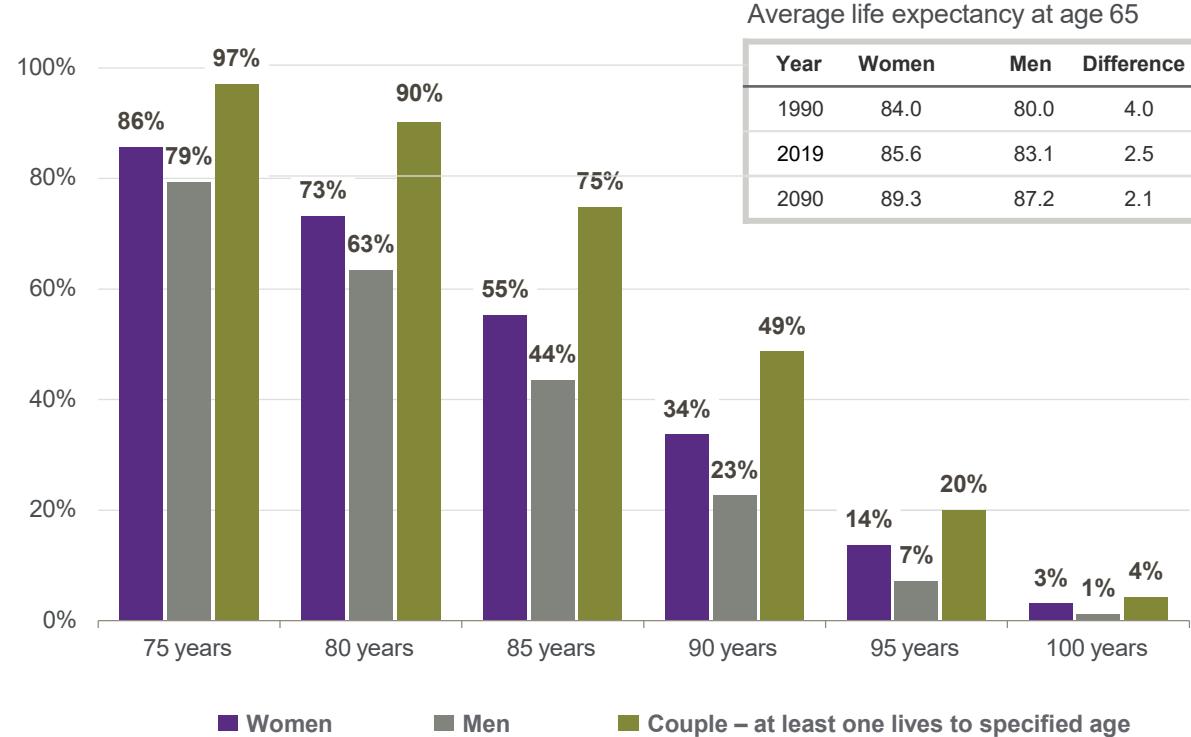


### A SOUND RETIREMENT PLAN

Make the most of the things that you can control but be sure to evaluate factors that are somewhat or completely out of your control within your comprehensive retirement plan.

## Life expectancy probabilities

If you're 65 today, the probability of living to a specific age or beyond



### PLAN FOR LONGEVITY

Average life expectancy continues to increase and is a mid-point not an endpoint. You may need to plan on the probability of living much longer – perhaps 30+ years in retirement – and invest a portion of your portfolio for growth to maintain your purchasing power over time.

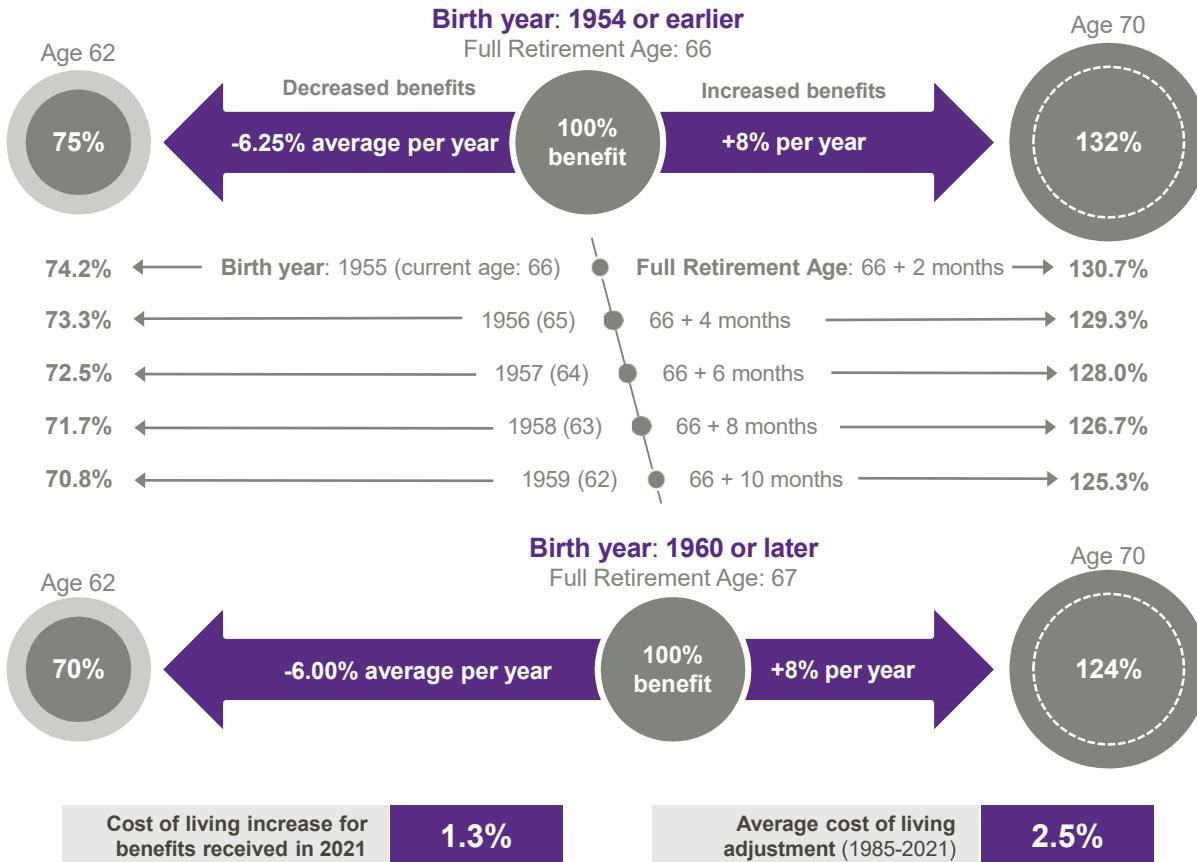
Source (chart): Social Security Administration, Period Life Table, 2017 (published in 2020), J.P. Morgan Asset Management.  
 Source (table): Social Security Administration 2020 OASDI Trustees Report.

Probability at least one member of a same-sex female couple lives to age 90 is 56% and a same-sex male couple is 40%.

# Social Security timing tradeoffs

## Benefits differ by birth year and claim age

Full Retirement Age = 100% benefit



## UNDERSTAND THE TRADEOFFS

Deciding when to claim benefits will have a permanent impact on the benefit you receive. Claiming before your full retirement age can significantly reduce your benefit, while delaying increases it.

In 2017, full retirement age began transitioning from 66 to 67 by adding two months each year for six years. This makes claiming early even more of a benefit reduction.

For illustrative purposes only. The Social Security Amendments Act of 1983 increased FRA from 65 to 67 over a 40-year period. The first phase of transition increased FRA from 65 to 66 for individuals turning 62 between 2000 and 2005. After an 11-year hiatus, the transition from 66 to 67 (2017-2022) will complete the move. This material should be regarded as educational information on Social Security and is not intended to provide specific advice. If you have questions regarding your particular situation, you should contact the Social Security Administration and/or your legal or tax professional.

Source: Social Security Administration, J.P. Morgan Asset Management.

## Maximizing Social Security benefits – median earner

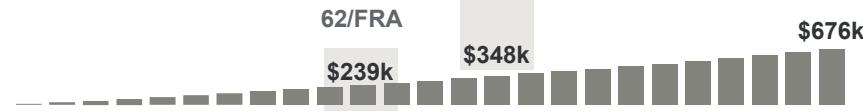
### Cumulative individual median benefit by claim age

Full Retirement Age (FRA) = Age 66 & 6 months

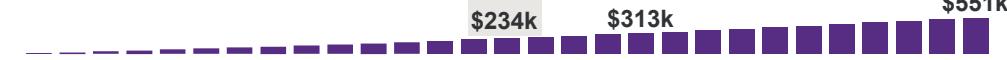
**Claim at 70:**  
\$2,345 per month



**Claim at FRA:**  
\$1,653 per month

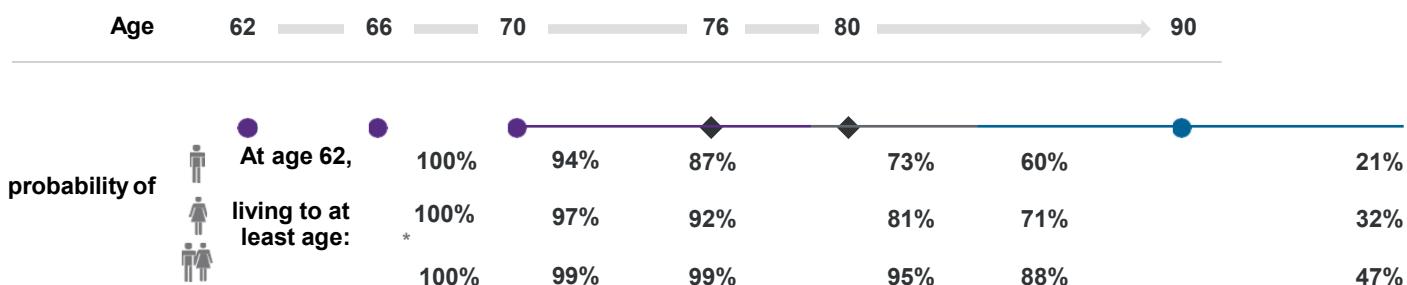


**Claim at 62:**  
\$1,080 per month



### PLANNING OPPORTUNITY

Delaying benefits means increased Social Security income later in life, but your portfolio may need to bridge the gap and provide income until delayed benefits are received.



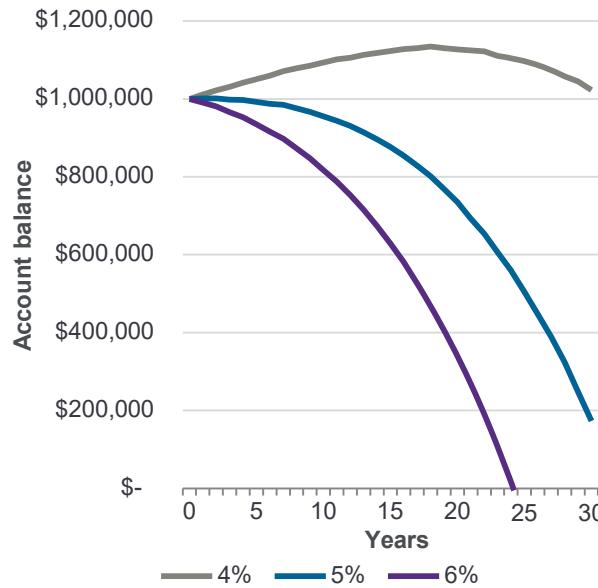
Source: Social Security Administration, Current Population Survey, J.P. Morgan Asset Management.

\*Couple assumes at least one lives to the specified age or beyond. Breakeven assumes the same individual, born in 1957, earns the median individual income, retires at the end of age 61 and claims at 62 & 1 month, 66 & 6 months and 70, respectively. Benefits are assumed to increase each year based on the Social Security Administration 2018 Trustee's Report "intermediate" estimates (annual benefit increase of 2.7% in 2020 and 2.6% thereafter). Monthly amounts without the cost of living adjustments (not shown on the chart) are: \$1,080 at age 62; \$1,491 at FRA; and \$1,908 at age 70. Exact breakeven ages are 76 & 4 months and 80 & 5 months.

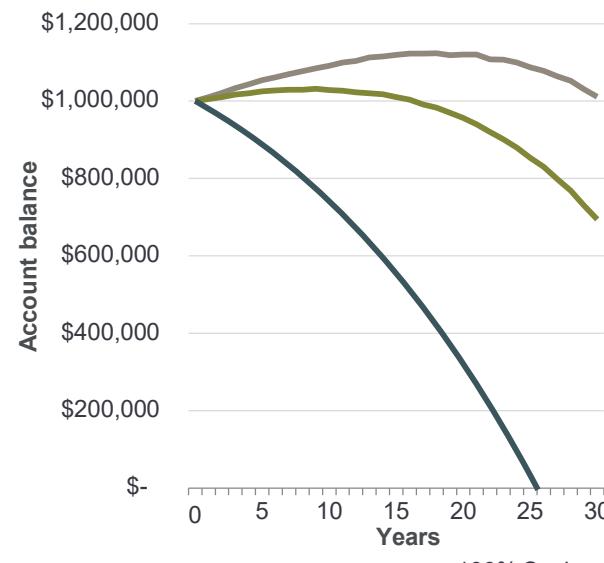
## Effects of withdrawal rates and portfolio allocations

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**40/60 portfolio at various initial withdrawal rates**  
Projected nominal outcomes, 50<sup>th</sup> percentile



**Various portfolios at 4% initial withdrawal rate**  
Projected nominal outcomes, 50<sup>th</sup> percentile



### ONE SIZE DOES NOT FIT ALL

Higher initial withdrawal rates or overly conservative portfolios can put your retirement at risk. However, setting your spending at retirement too low and not adjusting along the way may require unnecessary lifestyle sacrifices in retirement. You may want to consider a dynamic approach that adjusts over time to more effectively use your retirement savings.

The 50<sup>th</sup> percentile may be considered the most likely due to the high percentage of outcomes that tend to be clustered near the median. Ending value of the 4% initial withdrawal rate and 40/60 portfolio value is \$1,011,237 (\$558,275 in today's dollars) and the 20/80 portfolio value is \$694,232 (\$383,265 in today's dollars).

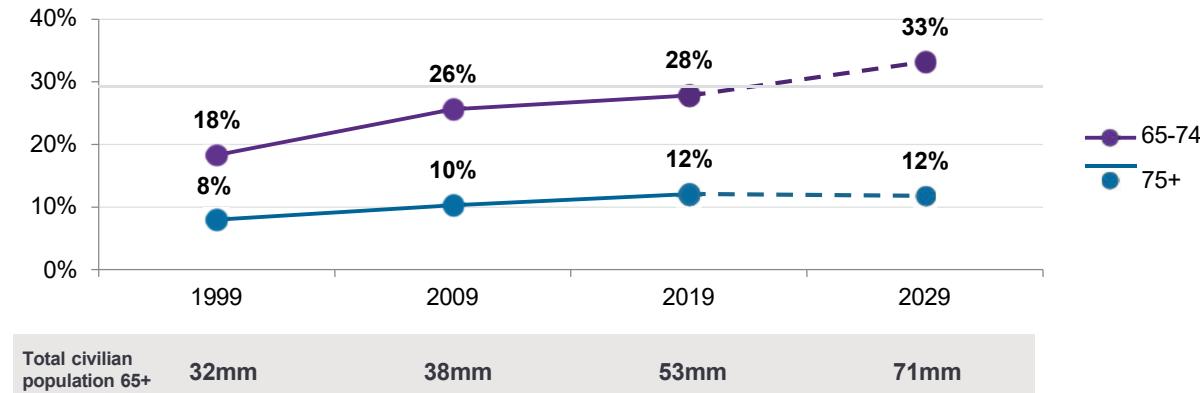
These charts are for illustrative purposes only and must not be used, or relied upon, to make investment decisions. Portfolios are described using equity/bond denotation (e.g. a 40/60 portfolio is 40% equities and 60% bonds). Hypothetical portfolios are composed of All Country World Equity, US Aggregate Bonds and US Cash, with compound returns projected to be 6.0%, 4.0% and 2.0%, respectively. J.P. Morgan's model is based on J.P. Morgan Asset Management's (JPMAM) proprietary Long-Term Capital Market Assumptions (10–15 years). The resulting projections include only the benchmark return associated with the portfolio and does not include alpha from the underlying product strategies within each asset class. The yearly withdrawal amount is set as a fixed percentage of the initial amount of \$1,000,000 and is then inflation adjusted over the period (2.0%). Allocations, assumptions and expected returns are not meant to represent JPMAM performance. Given the complex risk/reward tradeoffs involved, we advise clients to rely on judgment as well as quantitative optimization approaches in setting strategic allocations. References to future returns for either asset allocation strategies or asset classes are not promises or even estimates of actual returns a client portfolio may achieve.

## Older Americans in the workforce

5

Retirement landscape

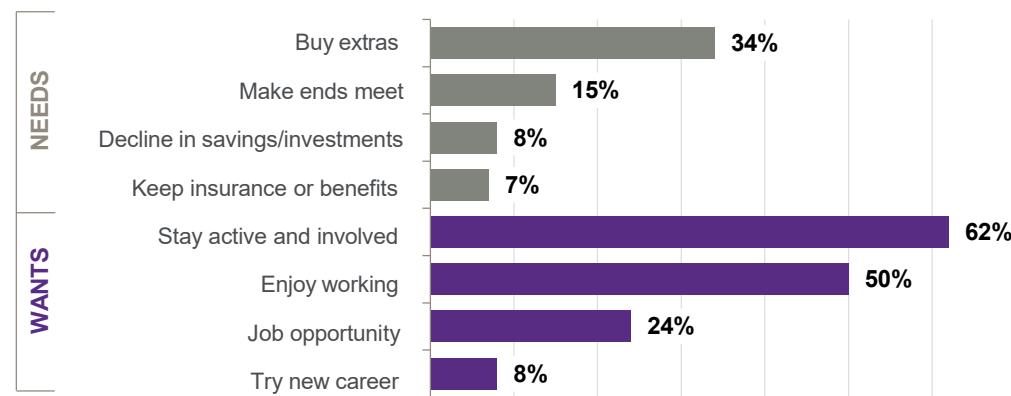
Percentage of people in the civilian labor force 1999-2029



### IT'S STILL OFF TO WORK I GO

More people are working later in life, motivated by the desire to do so.

Major reasons people work in retirement



Source (top chart): Bureau of Labor Statistics, Employment Projections, Table 3.2 and Table 3.3. Actual data to 2019 and projection to 2029. Civilian population age 65+ is non-institutionalized population.

Source (bottom chart): Employee Benefit Research Institute, Mathew Greenwald & Associates, Inc., 2019 Retirement Confidence Survey. Latest available data as of December 31, 2020. People may have given more than one answer.

**J.P.Morgan**  
Asset Management

## Effects of withdrawal rates and portfolio allocations

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### Likelihood of success after 30 years

Various initial withdrawal rates and asset allocations



### FIND YOUR BALANCE

At both the highest and the lowest confidence levels, you may want to consider adjusting your spending and/or asset allocation. An overly conservative withdrawal rate may require unnecessary lifestyle sacrifices, whereas an equity-heavy portfolio may lead to a lower likelihood of success. A well-diversified portfolio with a dynamic withdrawal strategy is typically optimal.

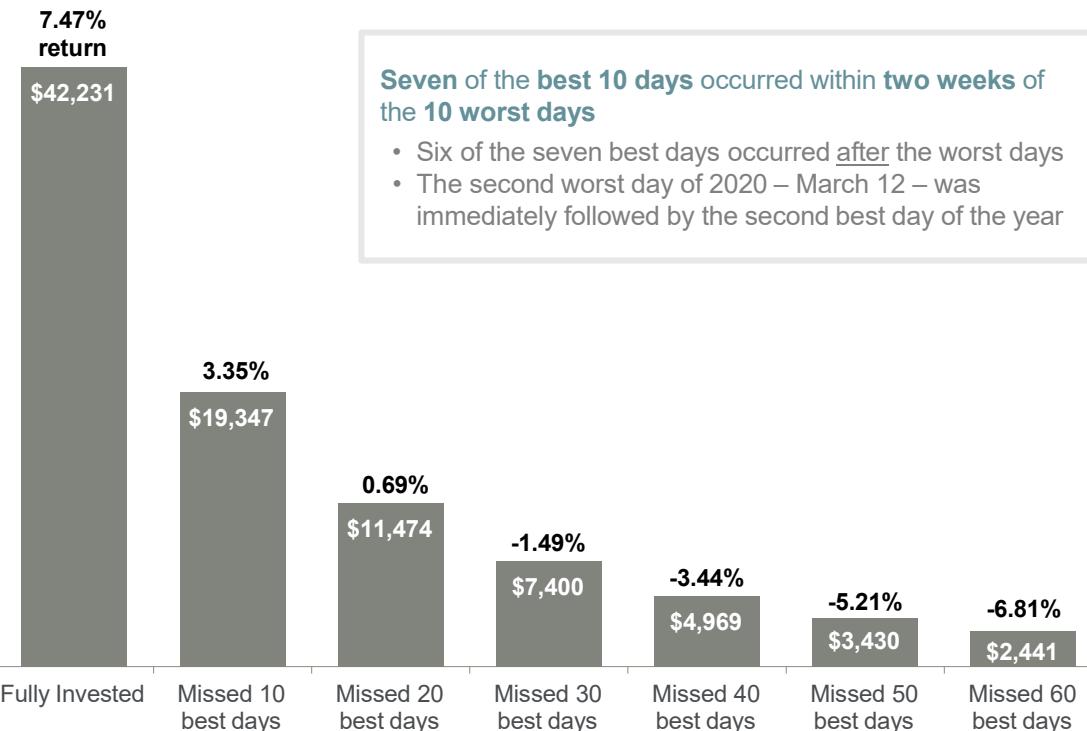
This chart is for illustrative purposes only and must not be used, or relied upon, to make investment decisions. Portfolios are described using equity/bond denotation (e.g. a 40/60 portfolio is 40% equities and 60% bonds). Hypothetical portfolios are composed of All Country World Equity and US Aggregate Bonds, with compound returns projected to be 6.0% and 4.0%, respectively. J.P. Morgan's model is based on J.P. Morgan Asset Management's (JPMAM) proprietary Long-Term Capital Market Assumptions (10-15 years). The resulting projections include only the benchmark return associated with the portfolio and does not include alpha from the underlying product strategies within each asset class. The yearly withdrawal amount (1% to 10%) is set as a fixed percentage of the initial amount of \$1,000,000 and is then inflation adjusted over the period (2.0%). The percentile outcomes represent the percentage of simulated results with an account balance greater than \$0 after 30 years (e.g. "95-100" means that 95-100% of simulations had account balances greater than \$0 after 30 years). Allocations, assumptions and expected returns are not meant to represent JPMAM performance. Given the complex risk/reward tradeoffs involved, we advise clients to rely on judgment as well as quantitative optimization approaches in setting strategic allocations. References to future returns for either asset allocation strategies or asset classes are not promises or even estimates of actual returns a client portfolio may achieve.

## Impact of being out of the market

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### Returns of the S&P 500

Performance of a \$10,000 investment between January 2, 2001 and December 31, 2020



**Seven of the best 10 days** occurred within **two weeks of the 10 worst days**

- Six of the seven best days occurred after the worst days
- The second worst day of 2020 – March 12 – was immediately followed by the second best day of the year

### PLAN TO STAY INVESTED

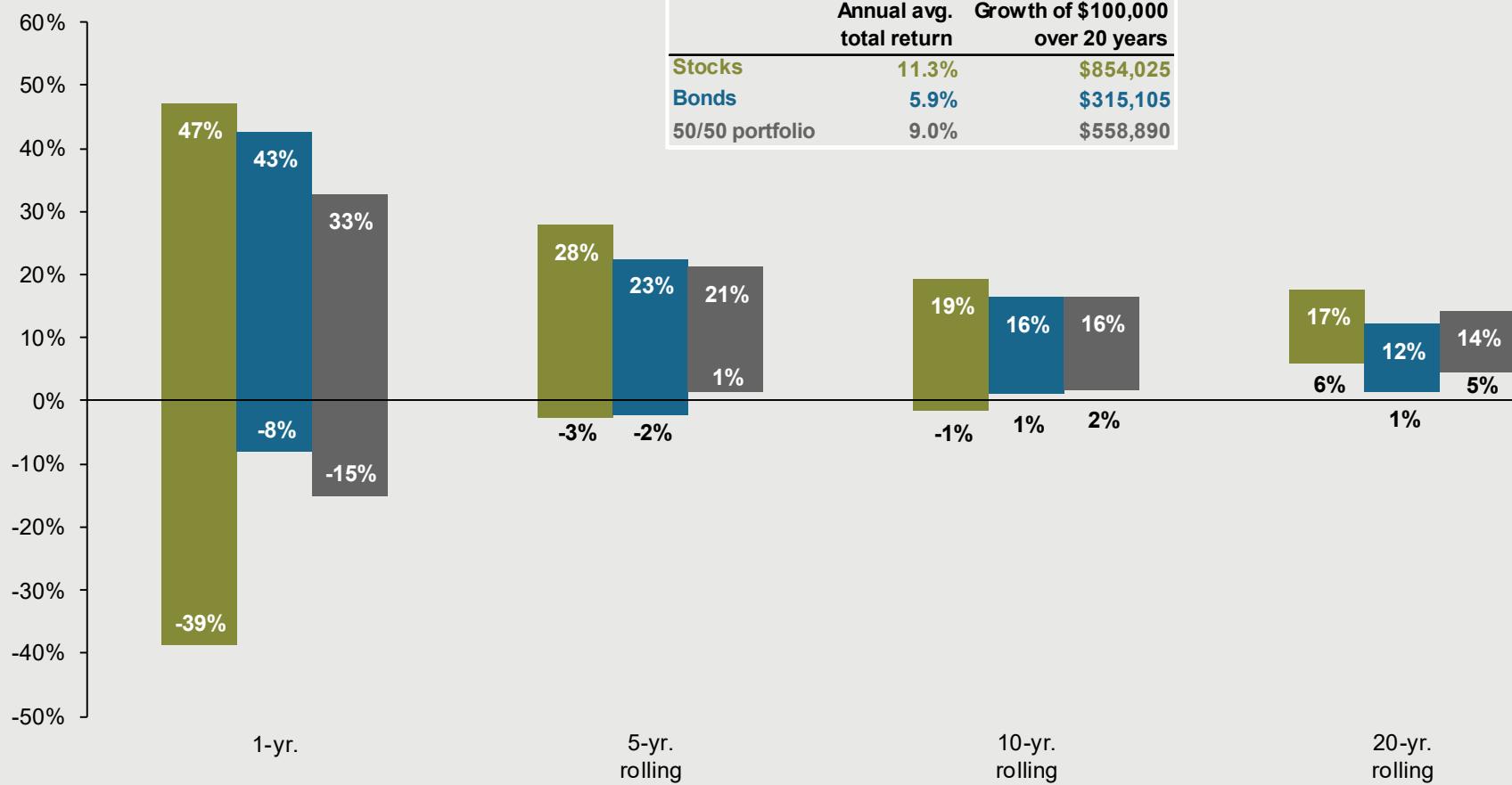
Losses hurt more than gains feel good. Market lows can result in emotional decision making. Taking “control” by selling out of the market after the worst days is likely to result in missing the best days that follow. Investing for the long term in a well-diversified portfolio can result in a better retirement outcome.

Source: J.P. Morgan Asset Management analysis using data from Bloomberg. Returns are based on the S&P 500 Total Return Index, an unmanaged, capitalization-weighted index that measures the performance of 500 large capitalization domestic stocks representing all major industries. Indices do not include fees or operating expenses and are not available for actual investment. The hypothetical performance calculations are shown for illustrative purposes only and are not meant to be representative of actual results while investing over the time periods shown. The hypothetical performance calculations are shown gross of fees. If fees were included, returns would be lower. Hypothetical performance returns reflect the reinvestment of all dividends. The hypothetical performance results have certain inherent limitations. Unlike an actual performance record, they do not reflect actual trading, liquidity constraints, fees and other costs. Also, since the trades have not actually been executed, the results may have under- or overcompensated for the impact of certain market factors such as lack of liquidity. Simulated trading programs in general are also subject to the fact that they are designed with the benefit of hindsight. Returns will fluctuate and an investment upon redemption may be worth more or less than its original value. Past performance is not indicative of future returns. An individual cannot invest directly in an index. Data as of December 31, 2020.

**J.P.Morgan**  
Asset Management

## Range of stock, bond and blended total returns

Annual total returns, 1950-2020



Source: Barclays, Bloomberg, FactSet, Federal Reserve, Robert Shiller, Strategas/Ibbotson, J.P. Morgan Asset Management.

Returns shown are based on calendar year returns from 1950 to 2020. Stocks represent the S&P 500 Shiller Composite and Bonds represent Strategas/Ibbotson for periods from 1950 to 2010 and Bloomberg Barclays Aggregate thereafter. Growth of \$100,000 is based on annual average total returns from 1950 to 2020.

Guide to the Markets – U.S. Data are as of March 31, 2021.

## A closer look at tax rates – 2021

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### Federal income tax rates applicable to taxable income

Tax rate	Single filers	Married filing jointly	Capital gains & dividends	Medicare tax on earned income	Medicare tax on investment income	Limits to itemized deductions
10%	Up to \$9,950	Up to \$19,900	0% up to \$40,400 (single) / \$80,800 (married)	1.45% (employee portion, employers also pay 1.45%)	0%	<ul style="list-style-type: none"> <li>-Medical expenses greater than 7.5% of AGI deductible</li> <li>-SALT (state and local taxes) deduction capped at \$10,000</li> <li>-Mortgage interest deduction limited to primary/secondary homes with up to \$750,000 new debt. Deduction is allowed on new home equity debt that is used to repair, build or improve upon home</li> <li>-Cash charitable gifts deductible up to 100% of AGI</li> </ul>
12%	\$9,950-\$40,525	\$19,900-\$81,050				
22%	\$40,525-\$86,375	\$81,050-\$172,750				
24%	\$86,375-\$164,925	\$172,750-\$329,850				
32%	\$164,925-\$209,425	\$329,850-\$418,850				
35%	\$209,425-\$523,600	\$418,850-\$628,300				
37%	\$523,600 or more	\$628,300 or more				

The personal exemption has been repealed and individual tax rates and personal deductions sunset after 2025 as per the TCJA 2017.

\*Modified Adjusted Gross Income (MAGI) is AGI plus amount excluded from income as foreign earned income, tax-exempt interest and Social Security benefit.

### Top/tax rates for ordinary income, capital gains and dividend income

Type of gain	Maximum rate	Alternative Minimum Tax (AMT) exemption**		
		Filing status	Exemption	Exemption phase-out range
Top rate for ordinary income & non-qualified dividends	37%/40.8%*			
Short-term capital gains (assets held 12 months or less)	37%/40.8%*	Single/Head of Household	\$73,600	\$523,600-\$818,000
Long-term capital gains (assets held more than 12 months) & qualified dividends	20%/23.8%*	Married filing jointly	\$114,600	\$1,047,200-\$1,505,600

\*Includes top tax rate plus 3.8% Medicare tax on the lesser of net investment income or excess of MAGI over threshold (single threshold \$200,000; married filing jointly \$250,000).

\*\*The exemption amount is reduced .25 for every \$1 of AMTI (income) above the threshold amount for the taxpayer's filing status. For AMTI above the top range the exemption will be \$0.

Reference

### Federal estate, generation-skipping transfer (GST) tax & gift tax exemption

Top federal estate tax rate	40%
Federal estate, GST & gift tax exemption	\$11.7 million per individual/\$23.4 million per couple*
Annual gift tax exclusion	\$15,000 per donor, per donee (\$30,000 per couple)

\*Increased levels expire after 2025.

Source: IRS.gov. The presenter of this slide is not a tax or legal professional. This slide is for informational purposes only and should not be relied on as tax or legal advice. Clients should consult their tax or legal professional before making any tax- or legal-related investment decisions.

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