

# Estate Plan Scenarios

Inputs 1

Inputs 2

Inputs 3

Inputs 4

Case Name

## Personal Information

	Client	Spouse
First Name	John	Jane
Last Name	Doe	Doe
Age in Beginning Year <sup>1</sup>	75	74
Year of Death <sup>2</sup>	2005	2015
Beginning Year	2002	2002
	First To Die	Last To Die

## General Assets (Non-IRD Assets)

	Joint	Client	Spouse
Amount Held Jointly (with rights of survivorship)	200,000		
Amount Passing Directly to Spouse/Client		0	0
Amount Passing Directly to Heirs		0	0
Amount Passing to Will / Revocable Trust		1,000,000	500,000
TOTAL	200,000	1,000,000	500,000

## Retirement Plans and IRAs (IRD Assets)

	Client	Spouse
Amount Passing Directly to Spouse/Client	100,000	100,000
Amount Passing Directly to Heirs	0	0
Amount Passing to Will / Revocable Trust	0	0
TOTAL	100,000	100,000

### Notes:

- Used for PTP Credit purposes.
  - Assumes death occurs at end of year.
- Community Property: Split community property into applicable Client and Spouse columns.
- Estate Taxes - Paid out of Will / Revocable Trust Assets first, then out of remaining assets if necessary.

## Estate Plan Scenarios

Inputs 1

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### Life Insurance Death Benefits by Insured

Amount Passing Directly to Spouse/Client  
 Amount Passing Directly to Heirs  
 Amount Passing to Will / Revocable Trust  
 Amount Owned by ILIT <sup>1</sup>  
 TOTAL

Last to Die	Client	Spouse
	0	0
300,000	50,000	50,000
0	0	0
0	200,000	0
300,000	250,000	50,000

### Annual Growth Rates of Assets

Annual Growth Rate of All Assets

5.0%

Grow General Assets Payable Directly to Spouse/Client at Above Growth Rate?<sup>2</sup>

Yes

Grow General Assets Payable Directly to Heirs at Above Growth Rate?<sup>2</sup>

Yes

Grow Life Insurance at Above Growth Rate?

No

### Other Rates

Annual Growth Rate of GST Exemption (for Reverse QTIP Trust purposes)

2.0%

Section 7520 Rate at First Death (for PTP Credit purposes)

8.0%

Income Tax Rate on IRD Assets

28.0%

Apply Income Tax to IRD Assets?<sup>3</sup>

Yes

### Notes:

1. Excluded from estate; all other insurance is included in the insured's estate. See ILIT Toggle option on Inputs 3.
2. Setting this option to "No" will convert these assets into fixed amounts (e.g., specific bequests).
3. Assumes that (i) all IRD is taxed in the Year of Death and (ii) income taxes are paid out of the IRD assets.

## Estate Plan Scenarios

Inputs 1

Inputs 2

Inputs 3

Inputs 4

### State Death Tax

State Death Tax Option <sup>1</sup>  
State Freeze Year

Federal Pick-up
2001

First to Die  
Last to Die

### Death Years

2005
2015

### Estate Plans <sup>2</sup>

1. All To Surviving Spouse
2. All To Heirs
3. Credit Shelter Option 1
4. Credit Shelter Option 2
5. Credit Shelter Option 3

### Put All Insurance In ILIT <sup>3</sup>

### Display in Comparisons?

### Tax Law To Apply

No	Yes	Sunset
No	Yes	Sunset
No	Yes	Sunset
No	Yes	Sunset
No	Yes	Sunset

### More Options for Credit Shelter Plans

Minimum Total Estate Tax Payment  
Adjustment to Maximum Credit Shelter Amount  
Life Interest in CS to Survivor? (PTP purposes)  
Create Reverse QTIP Trust for GST Purposes?  
Credit Shelter Funding Objective <sup>4</sup>

### Credit Shelter 1

### Credit Shelter 2

### Credit Shelter 3

0	50,000	0
0	0	200,000
No	No	No
Yes	Yes	Yes
Minimize ET	Minimize ET	Minimize ET

### Notes:

1. State Freeze = SDT calculated based on Sec 2011 Credit as it existed in a particular year prior to New Tax Law.
2. Covers the disposition of only those assets passing to Will / Revocable Trust.
3. When set to "Yes", all insurance assets are put in an ILIT.
4. Minimize ET = Minimize all (state & federal) estate tax; Minimize FET = Minimize federal estate tax only.

# Estate Plan Scenarios

Inputs 1

Inputs 2

Inputs 3

Inputs 4

## Administrative Expenses <sup>1</sup>

Fixed Amount  
Plus Percentage of Net Estate

	Client	Spouse
Fixed Amount	0	0
Plus Percentage of Net Estate	2.0%	2.0%

## Miscellaneous

Prior Taxable Gifts <sup>2</sup>  
FOBI Deduction in Year of Death  
Estate Tax Credits Other than IRC 2010 - 2013  
Previously Used GST Exemption <sup>3</sup>

	Client	Spouse
Prior Taxable Gifts <sup>2</sup>	0	0
FOBI Deduction in Year of Death	0	0
Estate Tax Credits Other than IRC 2010 - 2013	0	0
Previously Used GST Exemption <sup>3</sup>	0	0

## Flow Chart Labels

Credit Shelter Trust  
Marital Trust  
Reverse QTIP Trust  
Share Going to Heirs  
ILIT (Insurance Trust)  
Non-Probate Assets <sup>4</sup>  
Joint Assets  
Estate Taxes  
Admin Expenses

Credit Shelter Trust
Marital Trust
R-QTIP Trust
Heirs
ILIT
NonProbate Assets
Joint
Estate Taxes
Admin Expenses

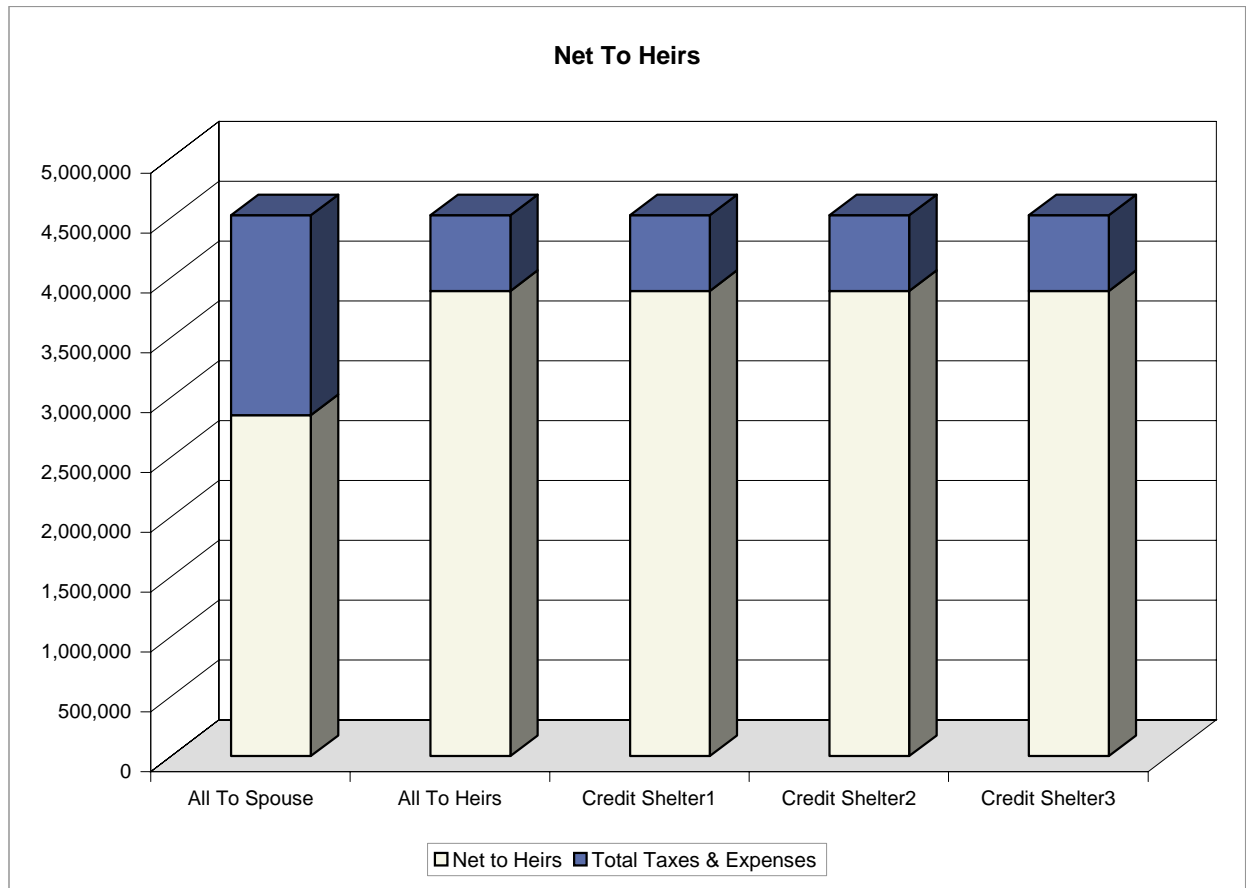
### Notes:

1. Paid out of Will / Revocable Trust Assets first, then out of remaining assets if necessary.
2. Assumes made in year prior to Year of Death
3. Used for Reverse QTIP Trust Purposes
4. Assets passing directly to bene outside Will / Revocable Trust.

## Net to Heirs - Comparison

John Doe - Default Case

Future Values in 2015*	All To Spouse	All To Heirs	Credit Shelter1	Credit Shelter2	Credit Shelter3
Future Value of Current Estate	4,519,094	4,519,094	4,519,094	4,519,094	4,519,094
~ Total Taxes & Expenses**	1,670,370	632,342	632,342	632,342	632,342
Net to Heirs	2,848,724	3,886,752	3,886,752	3,886,752	3,886,752



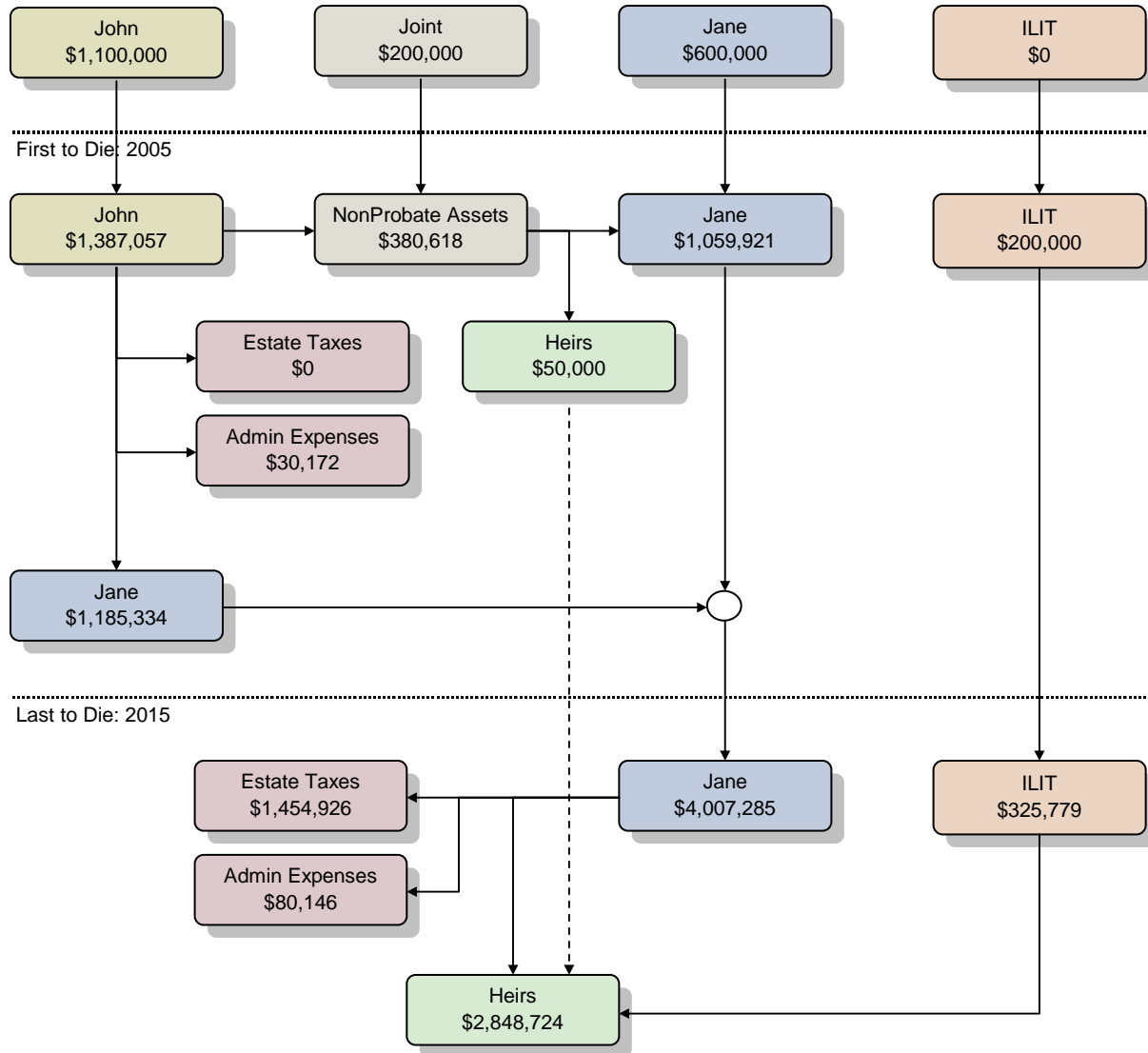
\*Assumes a 5.0% Growth Rate.

\*\*The future value of taxes & expenses paid on first death plus those paid on last death.

# Flow Chart - All To Spouse

John Doe - Default Case

Current Estate: 2002

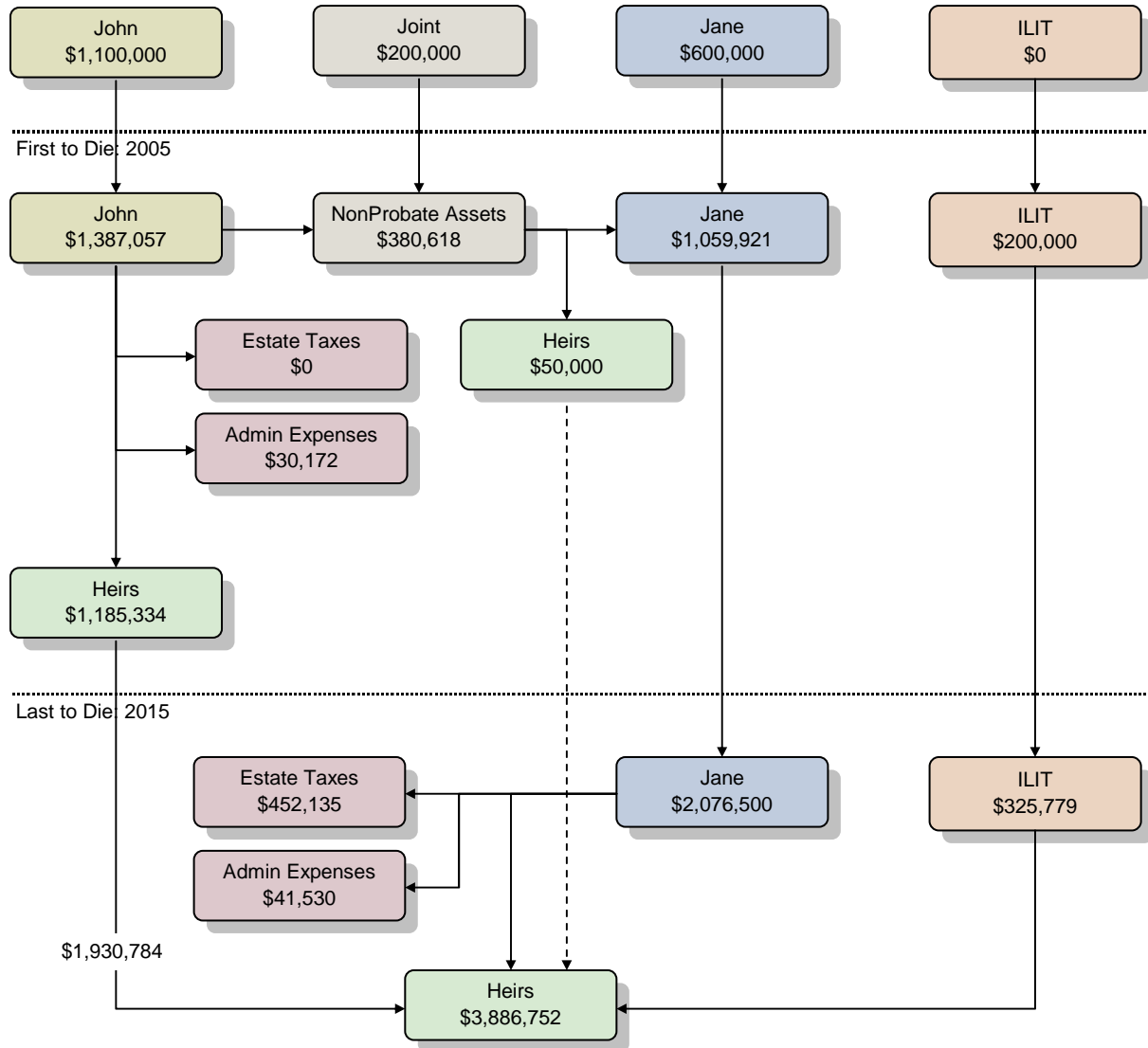


\*Assumes a 5.0% Growth Rate on Assets

# Flow Chart - All To Heirs

John Doe - Default Case

Current Estate: 2002

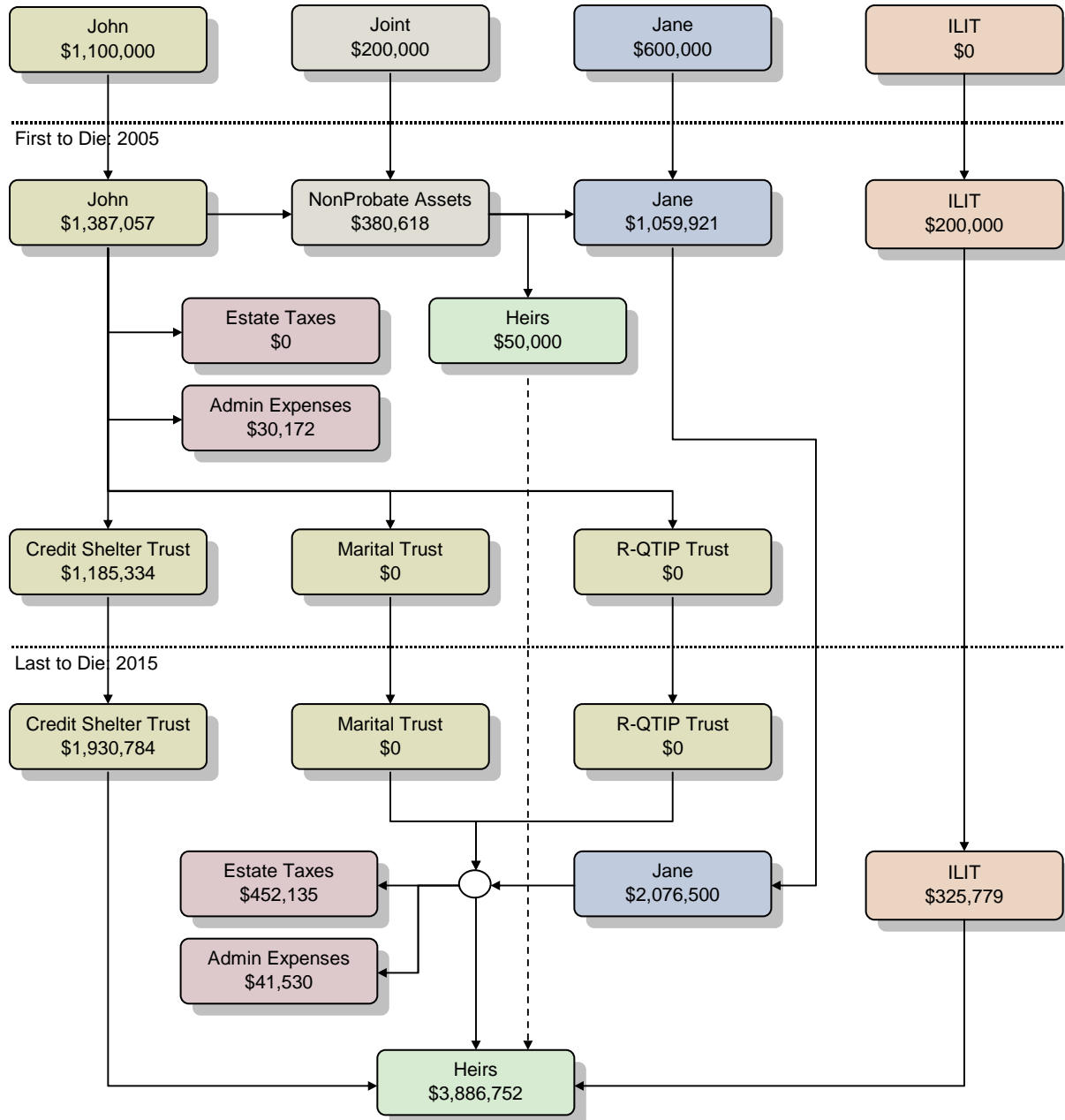


\*Assumes a 5.0% Growth Rate on Assets

# Flow Chart - Credit Shelter 1

John Doe - Default Case

Current Estate: 2002

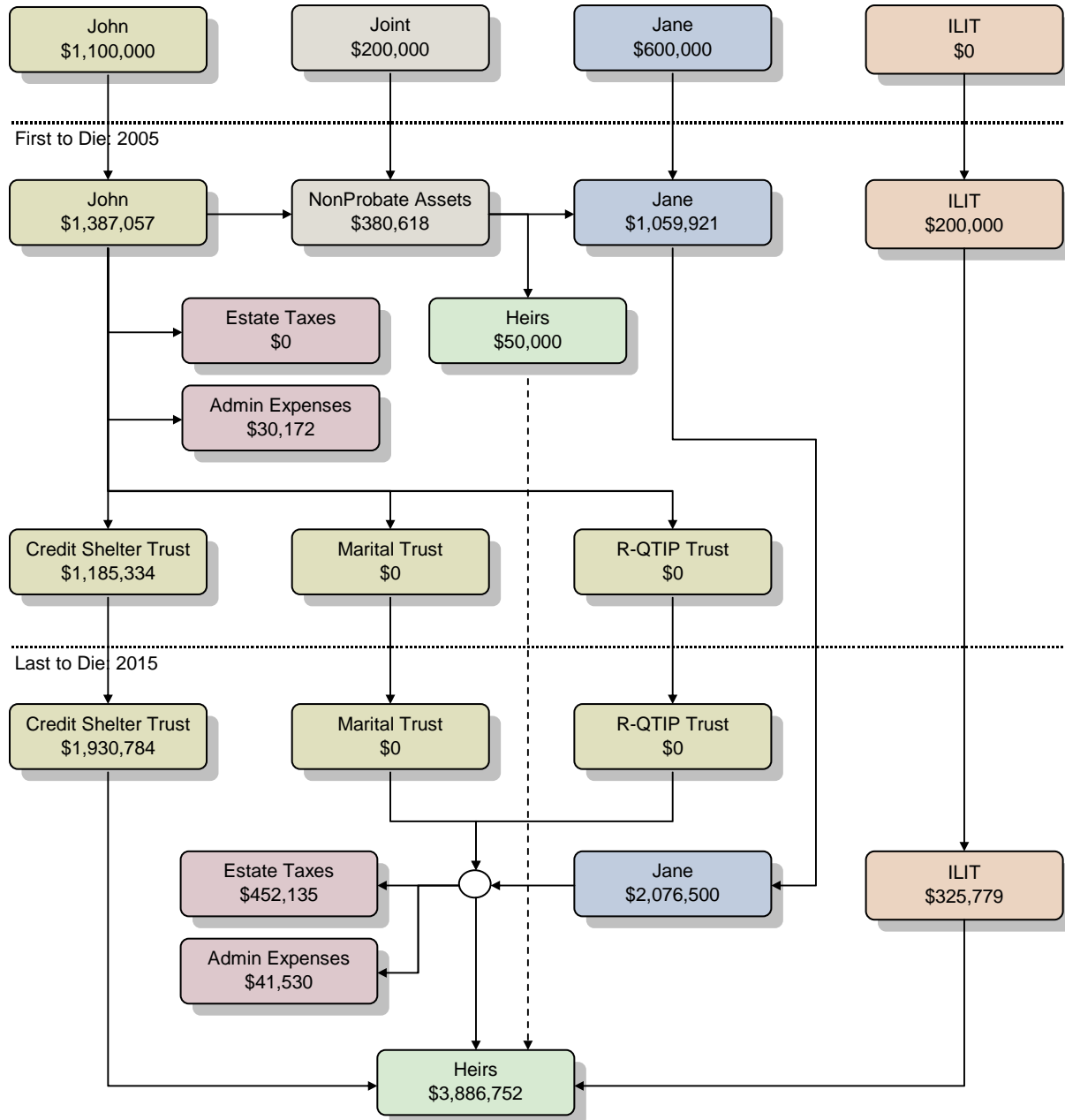


\*Assumes a 5.0% Growth Rate on Assets

## Flow Chart - Credit Shelter 2

John Doe - Default Case

Current Estate: 2002

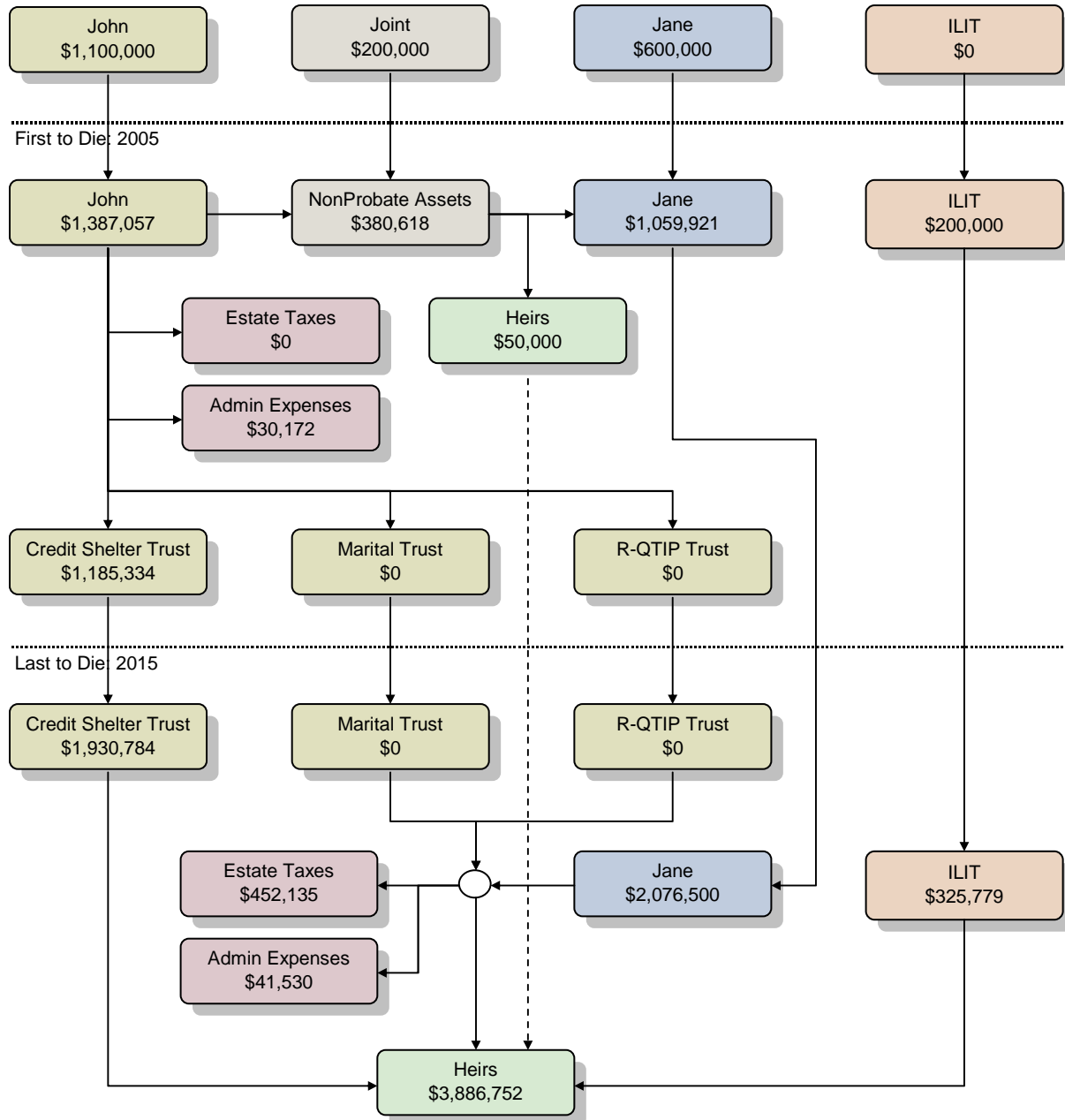


\*Assumes a 5.0% Growth Rate on Assets

## Flow Chart - Credit Shelter 3

John Doe - Default Case

Current Estate: 2002



\*Assumes a 5.0% Growth Rate on Assets

**General Analysis - Comparison**

John Doe - Default Case

<b>First to Die (John) in 2005</b>	<b>All To Spouse</b>	<b>All To Heirs</b>	<b>Credit Shelter1</b>	<b>Credit Shelter2</b>	<b>Credit Shelter3</b>
Net Assets Outside Will / RT	380,618	380,618	380,618	380,618	380,618
To Jane	330,618	330,618	330,618	330,618	330,618
Joint Assets	243,101	243,101	243,101	243,101	243,101
General Assets	0	0	0	0	0
IRD Assets	87,516	87,516	87,516	87,516	87,516
Life Insurance	0	0	0	0	0
To Heirs	50,000	50,000	50,000	50,000	50,000
General Assets	0	0	0	0	0
IRD Assets	0	0	0	0	0
Life Insurance	50,000	50,000	50,000	50,000	50,000
Net Assets By Will / RT	1,185,334	1,185,334	1,185,334	1,185,334	1,185,334
All To Jane	1,185,334	0	0	0	0
All To Heirs	0	1,185,334	0	0	0
Credit Shelter Trust	0	0	1,185,334	1,185,334	1,185,334
Marital Trust	0	0	0	0	0
R-QTIP Trust	0	0	0	0	0
ILIT	200,000	200,000	200,000	200,000	200,000
Total Taxes and Expenses	64,206	64,206	64,206	64,206	64,206
Total Death Taxes	0	0	0	0	0
Income Taxes	34,034	34,034	34,034	34,034	34,034
Admin Expenses	30,172	30,172	30,172	30,172	30,172
<b>Last to Die (Jane) in 2015</b>	<b>All To Spouse</b>	<b>All To Heirs</b>	<b>Credit Shelter1</b>	<b>Credit Shelter2</b>	<b>Credit Shelter3</b>
Net to Heirs	2,848,724	3,886,752	3,886,752	3,886,752	3,886,752
Net Assets From 1st Estate	81,445	2,012,229	2,012,229	2,012,229	2,012,229
Net Assets From 2nd Estate	2,441,500	1,548,744	1,548,744	1,548,744	1,548,744
ILIT	325,779	325,779	325,779	325,779	325,779
Total Taxes and Expenses	1,565,785	527,756	527,756	527,756	527,756
Total Death Taxes	1,454,926	452,135	452,135	452,135	452,135
Income Taxes	30,713	34,091	34,091	34,091	34,091
Admin Expenses	80,146	41,530	41,530	41,530	41,530
<b>Future Values in 2015*</b>	<b>All To Spouse</b>	<b>All To Heirs</b>	<b>Credit Shelter1</b>	<b>Credit Shelter2</b>	<b>Credit Shelter3</b>
Future Value of Current Estate	4,519,094	4,519,094	4,519,094	4,519,094	4,519,094
~ Total Taxes & Expenses**	1,670,370	632,342	632,342	632,342	632,342
Net to Heirs	2,848,724	3,886,752	3,886,752	3,886,752	3,886,752

\*Assumes a 5.0% Growth Rate.

\*\*The future value of taxes &amp; expenses paid on first death plus those paid on last death.

## General Analysis - All To Spouse

John Doe - Default Case

### First to Die (John) in 2005

Net Assets Passing Outside Will / Revocable Trust	380,618
To Jane	330,618
Joint Assets	243,101
General Assets	0
IRD Assets	87,516
Life Insurance	0
To Heirs	50,000
General Assets	0
IRD Assets	0
Life Insurance	50,000
 Net Assets Passing By Will / Revocable Trust	 1,185,334
All To Jane	1,185,334
All To Heirs	0
Credit Shelter Trust	0
Marital Trust	0
R-QTIP Trust	0
 ILIT	 200,000
 Total Taxes and Expenses	 64,206
Total Death Taxes	0
Income Taxes	34,034
Admin Expenses	30,172

### Last to Die (Jane) in 2015

Net to Heirs	2,848,724
Net Assets From 1st Estate	81,445
Net Assets From 2nd Estate	2,441,500
ILIT	325,779
 Total Taxes and Expenses	 1,565,785
Total Death Taxes	1,454,926
Income Taxes	30,713
Admin Expenses	80,146

### Future Values in 2015\*

Future Value of Current Estate	4,519,094
~ Total Taxes & Expenses**	1,670,370
Net to Heirs	2,848,724

\*Assumes a 5.0% Growth Rate.

\*\*The future value of taxes & expenses paid on first death plus those paid on last death.

## General Analysis - All To Heirs

John Doe - Default Case

### First to Die (John) in 2005

Net Assets Passing Outside Will / Revocable Trust	380,618
To Jane	330,618
Joint Assets	243,101
General Assets	0
IRD Assets	87,516
Life Insurance	0
To Heirs	50,000
General Assets	0
IRD Assets	0
Life Insurance	50,000
 Net Assets Passing By Will / Revocable Trust	 1,185,334
All To Jane	0
All To Heirs	1,185,334
Credit Shelter Trust	0
Marital Trust	0
R-QTIP Trust	0
 ILIT	 200,000
 Total Taxes and Expenses	 64,206
Total Death Taxes	0
Income Taxes	34,034
Admin Expenses	30,172

### Last to Die (Jane) in 2015

Net to Heirs	3,886,752
Net Assets From 1st Estate	2,012,229
Net Assets From 2nd Estate	1,548,744
ILIT	325,779
 Total Taxes and Expenses	 527,756
Total Death Taxes	452,135
Income Taxes	34,091
Admin Expenses	41,530

### Future Values in 2015\*

Future Value of Current Estate	4,519,094
~ Total Taxes & Expenses**	632,342
Net to Heirs	3,886,752

\*Assumes a 5.0% Growth Rate.

\*\*The future value of taxes & expenses paid on first death plus those paid on last death.

## General Analysis - Credit Shelter 1

John Doe - Default Case

### First to Die (John) in 2005

Net Assets Passing Outside Will / Revocable Trust	380,618
To Jane	330,618
Joint Assets	243,101
General Assets	0
IRD Assets	87,516
Life Insurance	0
To Heirs	50,000
General Assets	0
IRD Assets	0
Life Insurance	50,000
 Net Assets Passing By Will / Revocable Trust	 1,185,334
All To Jane	0
All To Heirs	0
Credit Shelter Trust	1,185,334
Marital Trust	0
R-QTIP Trust	0
 ILIT	 200,000
 Total Taxes and Expenses	 64,206
Total Death Taxes	0
Income Taxes	34,034
Admin Expenses	30,172

### Last to Die (Jane) in 2015

Net to Heirs	3,886,752
Net Assets From 1st Estate	2,012,229
Net Assets From 2nd Estate	1,548,744
ILIT	325,779
 Total Taxes and Expenses	 527,756
Total Death Taxes	452,135
Income Taxes	34,091
Admin Expenses	41,530

### Future Values in 2015\*

Future Value of Current Estate	4,519,094
~ Total Taxes & Expenses**	632,342
Net to Heirs	3,886,752

\*Assumes a 5.0% Growth Rate.

\*\*The future value of taxes & expenses paid on first death plus those paid on last death.

## General Analysis - Credit Shelter 2

John Doe - Default Case

### First to Die (John) in 2005

Net Assets Passing Outside Will / Revocable Trust	380,618
To Jane	330,618
Joint Assets	243,101
General Assets	0
IRD Assets	87,516
Life Insurance	0
To Heirs	50,000
General Assets	0
IRD Assets	0
Life Insurance	50,000
 Net Assets Passing By Will / Revocable Trust	 1,185,334
All To Jane	0
All To Heirs	0
Credit Shelter Trust	1,185,334
Marital Trust	0
R-QTIP Trust	0
 ILIT	 200,000
 Total Taxes and Expenses	 64,206
Total Death Taxes	0
Income Taxes	34,034
Admin Expenses	30,172

### Last to Die (Jane) in 2015

Net to Heirs	3,886,752
Net Assets From 1st Estate	2,012,229
Net Assets From 2nd Estate	1,548,744
ILIT	325,779
 Total Taxes and Expenses	 527,756
Total Death Taxes	452,135
Income Taxes	34,091
Admin Expenses	41,530

### Future Values in 2015\*

Future Value of Current Estate	4,519,094
~ Total Taxes & Expenses**	632,342
Net to Heirs	3,886,752

\*Assumes a 5.0% Growth Rate.

\*\*The future value of taxes & expenses paid on first death plus those paid on last death.

## General Analysis - Credit Shelter 3

John Doe - Default Case

### First to Die (John) in 2005

Net Assets Passing Outside Will / Revocable Trust	380,618
To Jane	330,618
Joint Assets	243,101
General Assets	0
IRD Assets	87,516
Life Insurance	0
To Heirs	50,000
General Assets	0
IRD Assets	0
Life Insurance	50,000
 Net Assets Passing By Will / Revocable Trust	 1,185,334
All To Jane	0
All To Heirs	0
Credit Shelter Trust	1,185,334
Marital Trust	0
R-QTIP Trust	0
 ILIT	 200,000
 Total Taxes and Expenses	 64,206
Total Death Taxes	0
Income Taxes	34,034
Admin Expenses	30,172

### Last to Die (Jane) in 2015

Net to Heirs	3,886,752
Net Assets From 1st Estate	2,012,229
Net Assets From 2nd Estate	1,548,744
ILIT	325,779
 Total Taxes and Expenses	 527,756
Total Death Taxes	452,135
Income Taxes	34,091
Admin Expenses	41,530

### Future Values in 2015\*

Future Value of Current Estate	4,519,094
~ Total Taxes & Expenses**	632,342
Net to Heirs	3,886,752

\*Assumes a 5.0% Growth Rate.

\*\*The future value of taxes & expenses paid on first death plus those paid on last death.

**Tax Details - Comparison***John Doe - Default Case*

<b>First to Die (John) in 2005</b>	<b>All To Spouse</b>	<b>All To Heirs</b>	<b>Credit Shelter1</b>	<b>Credit Shelter2</b>	<b>CreditShelter3</b>
Net Estate	1,508,608	1,508,608	1,508,608	1,508,608	1,508,608
~ Admin Expenses	30,172	30,172	30,172	30,172	30,172
~ FOBI Deduction	0	0	0	0	0
~ Marital Deduction	1,428,435	243,101	243,101	243,101	243,101
~ State Death Tax Deduction	0	0	0	0	0
Taxable Estate	50,000	1,235,334	1,235,334	1,235,334	1,235,334
Adjusted Taxable Gifts	0	0	0	0	0
Tentative Tax Base	50,000	1,235,334	1,235,334	1,235,334	1,235,334
Tentative Tax	10,600	442,287	442,287	442,287	442,287
~ Gift Tax Paid Credit	0	0	0	0	0
~ Applicable Credit Amount	555,800	555,800	555,800	555,800	555,800
~ State Death Tax Credit	0	0	0	0	0
~ Other Credits	0	0	0	0	0
Federal Estate Tax	0	0	0	0	0
State Death Tax	0	0	0	0	0
Total Death Taxes	0	0	0	0	0
Income Tax on IRD	34,034	34,034	34,034	34,034	34,034
Administrative Expenses	30,172	30,172	30,172	30,172	30,172
Total Taxes and Expenses	64,206	64,206	64,206	64,206	64,206
<b>Last to Die (Jane) in 2015</b>	<b>All To Spouse</b>	<b>All To Heirs</b>	<b>Credit Shelter1</b>	<b>Credit Shelter2</b>	<b>CreditShelter3</b>
Net Estate	4,007,285	2,076,500	2,076,500	2,076,500	2,076,500
~ Admin Expenses	80,146	41,530	41,530	41,530	41,530
~ FOBI Deduction	0	0	0	0	0
~ State Death Tax Deduction	0	0	0	0	0
Taxable Estate	3,927,139	2,034,970	2,034,970	2,034,970	2,034,970
Adjusted Taxable Gifts	0	0	0	0	0
Tentative Tax Base	3,927,139	2,034,970	2,034,970	2,034,970	2,034,970
Tentative Tax	1,800,726	797,935	797,935	797,935	797,935
~ Gift Tax Paid Credit	0	0	0	0	0
~ Applicable Credit Amount	345,800	345,800	345,800	345,800	345,800
~ State Death Tax Credit	272,822	102,118	102,118	102,118	102,118
~ Tax on Prior Transfer Credit	0	0	0	0	0
~ Other Credits	0	0	0	0	0
Federal Estate Tax	1,182,104	350,018	350,018	350,018	350,018
State Death Tax	272,822	102,118	102,118	102,118	102,118
Total Death Taxes	1,454,926	452,135	452,135	452,135	452,135
Income Tax on IRD	30,713	34,091	34,091	34,091	34,091
Administrative Expenses	80,146	41,530	41,530	41,530	41,530
Total Taxes and Expenses	1,565,785	527,756	527,756	527,756	527,756

## Estate Plan Scenarios

**Tax Details - All To Spouse***John Doe - Default Case***First to Die (John) in 2005**

Net Estate	1,508,608
~ Admin Expenses	30,172
~ FOBI Deduction	0
~ Marital Deduction	1,428,435
~ State Death Tax Deduction	0
Taxable Estate	50,000
Adjusted Taxable Gifts	0
Tentative Tax Base	50,000
Tentative Tax	10,600
~ Gift Tax Paid Credit	0
~ Applicable Credit Amount	555,800
~ State Death Tax Credit	0
~ Other Credits	0
Federal Estate Tax	0
State Death Tax	0
Total Death Taxes (0% Marginal Bracket)	0
Income Tax on IRD	34,034
Administrative Expenses	30,172
Total Taxes and Expenses	64,206

**Last to Die (Jane) in 2015**

Net Estate	4,007,285
~ Admin Expenses	80,146
~ FOBI Deduction	0
~ State Death Tax Deduction	0
Taxable Estate	3,927,139
Adjusted Taxable Gifts	0
Tentative Tax Base	3,927,139
Tentative Tax	1,800,726
~ Gift Tax Paid Credit	0
~ Applicable Credit Amount	345,800
~ State Death Tax Credit	272,822
~ Tax on Prior Transfer Credit	0
~ Other Credits	0
Federal Estate Tax	1,182,104
State Death Tax	272,822
Total Death Taxes (55% Marginal Bracket)	1,454,926
Income Tax on IRD	30,713
Administrative Expenses	80,146
Total Taxes and Expenses	1,565,785

Estate Plan Scenarios

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## Tax Details - All To Heirs

John Doe - Default Case

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### First to Die (John) in 2005

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Net Estate	1,508,608
~ Admin Expenses	30,172
~ FOBI Deduction	0
~ Marital Deduction	243,101
~ State Death Tax Deduction	0
Taxable Estate	<u>1,235,334</u>
Adjusted Taxable Gifts	<u>0</u>
Tentative Tax Base	1,235,334
Tentative Tax	442,287
~ Gift Tax Paid Credit	0
~ Applicable Credit Amount	555,800
~ State Death Tax Credit	0
~ Other Credits	0
Federal Estate Tax	<u>0</u>
State Death Tax	<u>0</u>
Total Death Taxes (0% Marginal Bracket)	0
Income Tax on IRD	34,034
Administrative Expenses	<u>30,172</u>
Total Taxes and Expenses	64,206

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### Last to Die (Jane) in 2015

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Net Estate	2,076,500
~ Admin Expenses	41,530
~ FOBI Deduction	0
~ State Death Tax Deduction	0
Taxable Estate	<u>2,034,970</u>
Adjusted Taxable Gifts	<u>0</u>
Tentative Tax Base	2,034,970
Tentative Tax	797,935
~ Gift Tax Paid Credit	0
~ Applicable Credit Amount	345,800
~ State Death Tax Credit	102,118
~ Tax on Prior Transfer Credit	0
~ Other Credits	0
Federal Estate Tax	<u>350,018</u>
State Death Tax	<u>102,118</u>
Total Death Taxes (55% Marginal Bracket)	452,135
Income Tax on IRD	34,091
Administrative Expenses	<u>41,530</u>
Total Taxes and Expenses	527,756

## Estate Plan Scenarios

**Tax Details - Credit Shelter 1***John Doe - Default Case***First to Die (John) in 2005**

Net Estate	1,508,608
~ Admin Expenses	30,172
~ FOBI Deduction	0
~ Marital Deduction	243,101
~ State Death Tax Deduction	0
Taxable Estate	1,235,334
Adjusted Taxable Gifts	0
Tentative Tax Base	1,235,334
Tentative Tax	442,287
~ Gift Tax Paid Credit	0
~ Applicable Credit Amount	555,800
~ State Death Tax Credit	0
~ Other Credits	0
Federal Estate Tax	0
State Death Tax	0
Total Death Taxes (0% Marginal Bracket)	0
Income Tax on IRD	34,034
Administrative Expenses	30,172
Total Taxes and Expenses	64,206

**Last to Die (Jane) in 2015**

Net Estate	2,076,500
~ Admin Expenses	41,530
~ FOBI Deduction	0
~ State Death Tax Deduction	0
Taxable Estate	2,034,970
Adjusted Taxable Gifts	0
Tentative Tax Base	2,034,970
Tentative Tax	797,935
~ Gift Tax Paid Credit	0
~ Applicable Credit Amount	345,800
~ State Death Tax Credit	102,118
~ Tax on Prior Transfer Credit	0
~ Other Credits	0
Federal Estate Tax	350,018
State Death Tax	102,118
Total Death Taxes (55% Marginal Bracket)	452,135
Income Tax on IRD	34,091
Administrative Expenses	41,530
Total Taxes and Expenses	527,756

## Tax Details - Credit Shelter 2

John Doe - Default Case

### First to Die (John) in 2005

Net Estate	1,508,608
~ Admin Expenses	30,172
~ FOBI Deduction	0
~ Marital Deduction	243,101
~ State Death Tax Deduction	0
Taxable Estate	1,235,334
Adjusted Taxable Gifts	0
Tentative Tax Base	1,235,334
Tentative Tax	442,287
~ Gift Tax Paid Credit	0
~ Applicable Credit Amount	555,800
~ State Death Tax Credit	0
~ Other Credits	0
Federal Estate Tax	0
State Death Tax	0
Total Death Taxes (0% Marginal Bracket)	0
Income Tax on IRD	34,034
Administrative Expenses	30,172
Total Taxes and Expenses	64,206

### Last to Die (Jane) in 2015

Net Estate	2,076,500
~ Admin Expenses	41,530
~ FOBI Deduction	0
~ State Death Tax Deduction	0
Taxable Estate	2,034,970
Adjusted Taxable Gifts	0
Tentative Tax Base	2,034,970
Tentative Tax	797,935
~ Gift Tax Paid Credit	0
~ Applicable Credit Amount	345,800
~ State Death Tax Credit	102,118
~ Tax on Prior Transfer Credit	0
~ Other Credits	0
Federal Estate Tax	350,018
State Death Tax	102,118
Total Death Taxes (55% Marginal Bracket)	452,135
Income Tax on IRD	34,091
Administrative Expenses	41,530
Total Taxes and Expenses	527,756

## Tax Details - Credit Shelter 3

John Doe - Default Case

### First to Die (John) in 2005

Net Estate	1,508,608
~ Admin Expenses	30,172
~ FOBI Deduction	0
~ Marital Deduction	243,101
~ State Death Tax Deduction	0
Taxable Estate	1,235,334
Adjusted Taxable Gifts	0
Tentative Tax Base	1,235,334
Tentative Tax	442,287
~ Gift Tax Paid Credit	0
~ Applicable Credit Amount	555,800
~ State Death Tax Credit	0
~ Other Credits	0
Federal Estate Tax	0
State Death Tax	0
Total Death Taxes (0% Marginal Bracket)	0
Income Tax on IRD	34,034
Administrative Expenses	30,172
Total Taxes and Expenses	64,206

### Last to Die (Jane) in 2015

Net Estate	2,076,500
~ Admin Expenses	41,530
~ FOBI Deduction	0
~ State Death Tax Deduction	0
Taxable Estate	2,034,970
Adjusted Taxable Gifts	0
Tentative Tax Base	2,034,970
Tentative Tax	797,935
~ Gift Tax Paid Credit	0
~ Applicable Credit Amount	345,800
~ State Death Tax Credit	102,118
~ Tax on Prior Transfer Credit	0
~ Other Credits	0
Federal Estate Tax	350,018
State Death Tax	102,118
Total Death Taxes (55% Marginal Bracket)	452,135
Income Tax on IRD	34,091
Administrative Expenses	41,530
Total Taxes and Expenses	527,756