

RetirementWORKS[®] for YOU User's Guide

Version 2.02 and higher

Introduction

Welcome to **RetirementWORKS[®] for YOU**, an indispensable financial tool for people approaching retirement, beginning retirement, or already in retirement. It will enable you to understand your household financial situation more clearly and to make appropriate decisions that help you achieve your financial goals

RetirementWORKS for YOU is the consumer version of RetirementWorks[®] II, which was developed by Still River Retirement Planning Software, Inc., of Harvard, Massachusetts, for use by financial professionals. We usually refer to RetirementWORKS for YOU by its nickname, RW2 for YOU[™].

RW2 for YOU adapts to different people's preferred working styles – whether you are in a hurry, or can afford to take more time and enter more detail; and whether you are comfortable with numbers or prefer to deal with words and concepts where this is possible.

We also try to use plain rather than technical language, and we provide online Help that explains in more detail what data is needed and why. In most households, the person who handles the finances is easily able to come up with the necessary information.

The system asks for a lot of data. This is critically important, because retirees do not have the kinds of choices that younger people have, if they need to recover from a bad financial decision: working harder, working longer, saving more money before they retire. If your plans lead you astray, you will be lucky indeed to get back on course. Even the perfect planning tool cannot always prevent such situations, of course. Life is uncertain, and it inevitably involves taking some chances. But we owe you our best effort. We cannot do this by asking just a few – or even a few dozen – easy questions. We need a good deal of information to generate even a relatively basic plan responsibly. To give you a detailed, customized plan, RW2 for YOU asks for a substantial amount of information.

How does it work?

RW2 for YOU involves a four-step process:

1. You provide key information: the system asks for information about you, your goals and concerns, family, assets and debts, sources of income, expenses, desires and preparations for what happens at death, and health status and insurance coverage.

2. You validate the information: The system summarizes your current financial picture (assets and debts, income and expenses), and gives you the chance to confirm or change any information. The system also flags items that appear to be incomplete or inconsistent, and allows you to amplify or alter them.
3. The system presents preliminary results: You get to review, on the screen, the overall implications of your current plans. This is your opportunity to test the consequences of various changes you might make, and see what might happen in both “normal” and adverse circumstances.
4. You get a printed plan that summarizes the main steps you should take to meet your goals, or to get as close to them as you can. The plan is itemized, moderately detailed, and specific to your situation.

The system does not tell you which specific financial products or investments you should buy. That is the role of a financial professional, whom you should consult about implementing your plan. But the RW2 for YOU plan will provide overall guidance about whether you need life insurance, annuities, medical insurance, or long-term care insurance, and will let you know what kind of investment return you should probably be targeting.

RW2 for YOU will also answer many other questions for you, depending on which apply to your situation, questions like: when you should start taking Social Security, which payment option you should select from your pension plan, whether you need to sell your house or tap into the equity you have in it, whether you can retire when you wish to, whether you can afford to maintain your current standard of living or should reduce spending, whether you can afford to leave cash legacies to others when you die, whether you should pay off some of your debts, what financial strategy you should adopt if you have a special needs child to worry about, whether you need to draw up a will or a living will or other such documents – and many others.

The system also offers, as part of its Help, generic advice on how to implement some elements of the plan, and how to handle other aspects of your finances in retirement. This section of the system will continue to expand in coming months and years.

Getting Started with RW2 for YOU

You need to have (and should have already been provided with) an internet address (a so-called “URL”), a User ID, and a Password. Start your customary web browser, and go the URL. Unless you have received a different instruction, the address for the current version is: <https://www.rworks2.com/?advisor=5>. You will then see the “Please Sign In” screen. The system is currently optimized for use with Internet Explorer; you may use a different web browser if you wish, but you may occasionally get odd visual effects.

This screen asks for a Name (User ID), and a Password, which were sent to you in the same email by which we sent you this User Guide. The User ID can use capital and/or lower-case letters (i.e., it is *not* case-sensitive), but the Password has to be exactly as it was given to you, using upper or lower case as given (i.e., it *is* case-sensitive).

The first time you enter the system you will be taken directly to the “Welcome” screen, which asks a few basic questions. Start here, and you are off and running!

The system will take you through a number of steps, asking in turn about goals, family structure, assets and debts, income, expenses, estate information, and health information, followed by a review and validation of the data you entered. This can be a long process, and you may get tired after a while, or you may come upon a question whose answer is not at your fingertips. You can stop at any time, and when you sign in again, the system will remember where you left off and take you right there. You can also go back to previous input screens and make adjustments, if you need to, by using the navigation menu on the left side of the screen.

Entering Information

On the “Welcome” screen you will be asked how you want the system to work for you: whether you want to take your time and get into more detail, or hurry through the system. Your answer here will determine whether you work with the fast or the unhurried version of the system. You will also be asked whether you are comfortable with numbers or whether you prefer words and concepts.

The first question makes a big difference. We strongly encourage you to go for the “Unhurried” option. The Unhurried version of the system will ask for a lot more information, especially about assets and debts. However, your advisor can provide much better and more detailed plan recommendations using this extra information. Saying you are in a hurry will move the process along faster, but if the goal is to get the best possible plan, that is not the best way to do it. Still, it is an option if you just don’t want to deal with all the details – or if you are still quite a few years from retirement, and are just testing the general feasibility of retiring at a certain age.

The Unhurried version also presents short introductions to each section that explain what is being asked for. The Fast version skips these clues, because they slow down the process. On-line help can be used at any time, however, to find out what a particular input screen is for, or what meaning or purpose a potentially confusing item has.

We are not giving detailed information here about the sequence of input screens. RW2 for YOU is a “smart” system that recognizes what has already been entered and uses that information to decide what to ask about next. You will find that each step is self-explanatory. If not, additional information is present in the system itself. But the next section of this Guide does give you a general idea what to expect.

A graphic appears at the upper right corner of each input screen, showing where you are. The graphic is a pyramid composed of eight horizontal bars labeled, from bottom to top: Goals, Family, Assets & Debt, Income, Expenses, Estate, Health, and Analysis. As you make progress through the input screens, the bars will fill in. When you get to the top bar, labeled “Analysis,” the input process is essentially done.

Gathering the Data You Will Need

Gathering some or all of the following information in advance can streamline the process, though if you prefer, you can just go step by step and see what comes up.

1. Financial goals and concerns: especially if you have a spouse or partner, you may want to discuss in advance what issues concerning finances and the possible need for future care matter to each of you.
2. Identify others who are part of your household, on whom you are financially dependent, who are financially dependent on you, or who you expect to become dependent on you (such as an elderly parent). You will need to know their date of birth, or at least their current age.
3. If you use the more detailed input process, which we recommend for retirees or people within a few years of retirement, we will ask you pretty specific information about your assets (real estate, retirement plans, bank accounts and certificates of deposit, investments of various kinds, life insurance policies, businesses you own, and valuable personal property) and about your debts. Specifics differ for each kind of asset, but in general, we will want to know who owns it, what it is worth now and may be worth in the future, what it earns, whether you have taken out any loans against it, and what you plan to do with it. For real estate, we will ask when you bought it, and whether there is any rental income/expense. For retirement plans, variable annuities or life insurance, and some kinds of investments, we will want to know what amounts or percentages are invested in different kinds of funds, and what kind of management fees you pay. For life insurance we will ask whose life is insured, who the beneficiaries are, what the death benefits and surrender values are, and what premiums you pay (if you have a recent illustration of estimated future policy values, that's a help). For business assets, we'll ask about whether your interest in it can be sold for value or not, and either way, we will ask for further details. For mortgages and other debts, we will ask for current balances, interest rates and, where applicable, when it will be paid off.
4. We will ask about any jobs you and other family members currently have, or plan to have in the future. We will also ask for details about other sources of income: pensions, annuities, alimony, royalties, etc. We will ask about Social Security: what you receive now, if anything, and what you expect to receive in the future (the Social Security Administration sends out annual estimates of future benefits

to people who are still working).

5. On household expenses, we will ask you to break them down into various categories. If you use the more detailed input process, we will also allow you to break some expenses down by person (assuming there is more than one person in your household). This can make a big difference if one person has expenses (for health care, for hobbies, or for other reasons) that are a lot higher than another person's. We will also ask about any special expenses: either current items that you expect to be temporary, or future expenses you anticipate. And we ask about your most recent federal, state, and local taxes.
6. We will inquire about your intentions for the distribution of your property at death, and whether you have certain legal documents in place (wills, living wills, powers of attorney, trusts, etc.).
7. Finally, we will pose a few questions about each person's health, and about various forms of health insurance. If you pay for health insurance, we will ask about costs and about benefit limits, if any.

For most people, it takes from one to three hours to enter the necessary data – but less than that if you have all the information handy.

Saving the Data

You never have to “save” data – it is saved automatically every time you complete a screen. The only time you lose data is when you fill in all or part of a new screen but do not hit the “Next” button at the top left or bottom left of the screen. Only the “Next” button will cause the data on the screen to be checked for input errors (we will not save unchecked data). So if you use the menu at the left to jump to a different input screen, or if you shut down the system, anything you have entered on the current screen will not be saved.

You may, however, go to the Help system at any time without losing data; Help screens will open up in a different window. If Help does not pop up when you ask for it, it may be that your web browser is set up to block all pop-ups. If so, you can keep your pop-up blocker working and still get our online Help by setting us up as a “trusted site.” To do this on Internet Explorer:

- Click Tools
- Open Internet Options
- Select the Security Tab
- Select the zone titled Trusted Sites
- Click the Sites button
- Add <https://www.rworks2.com> to the list of trusted sites
- Make sure the Require server verification (https:) checkbox is unchecked
- The Security level for a Trust Zone should be Low; if it isn't reset it.

Validating the Data

Once all the data is entered, a brief validation process occurs. This is the first step in the “Analysis” section (the top bar of the pyramid at the upper right corner of the screen).

Two kinds of validation occur. First, the system will summarize results. One step in this process actually occurs earlier. When you have finished entering expense information, the system provides a summary of the expenses you have entered and totals them for you, so you can see if things add up to what is expected. A similar process occurs later during the Validation process, letting you review household income and, in the Unhurried version, assets and debts. If anything doesn't look right, the system lets you go right in and fix it.

The second kind of validation is internal error checking. Before performing any calculations, RW2 for YOU checks for missing items, inconsistencies, or other things it is suspicious about and asks you to confirm or correct them.

After the input and validation is complete, you can still go back at any time to any of the input sections of the program and review and change items. If you do that, the appropriate validations will be done again.

Creating an Alternative Case

The system allows you to show different plans of action within the same report, to a certain extent. You can extend retirement age, reduce overall expenses, reduce legacies to be left at death, or any combination of these (see the next section for more details).

But if you want to try out other changes, you may wish to set up an alternative case. To do so:

1. Email the RetirementWORKS, Inc. staff to ask them to set up the alternative case (RW2forYOUHelp@RetirementWORKS2.com).
2. The new case will open up in the same location as the old one left off. We suggest that you return to the Welcome screen, at the bottom of which you can enter, if you wish, a case name that will appear on reports and at the top of most input screens. Then make whatever other changes you wish.
3. You may also wish to enter a case name on the Welcome screen of the old case.
4. Since the system always calculates, by default, as of the date the calculation is done, you may want to have it instead run as of a specific date, so that you don't have to re-run and re-print reports for each alternative case every time you make an adjustment to one of them. To do this, go to the Report Selection screen. Near the bottom of that screen, you can enter a fixed run date, if you wish.

Special Procedures for Early Retirement Offers

If you have received an early retirement offer, two cases need to be entered. The first case should be the *status quo*: assuming you reject the offer and keep your current job. It is important that, on the Welcome screen, the early retirement offer be specified as the reason for using the system. Note that more detailed instructions can be requested directly from that screen (in PDF format).

Once the first case is complete, a copy of the case should be made, using the steps outlined above. The Welcome screen for the second case should automatically indicate the connection with the first case. The second case should then be modified to reflect whatever would be different if the early retirement offer is *accepted*. Note that if a severance bonus is being paid, we recommend that this be entered as a new one-month “job” in the Income segment of the input process – this will assure that Social Security and income taxes are handled appropriately, which would not be the case if the bonus were entered as a miscellaneous income item.

Special reports comparing the two cases are available, but only from the second case. Some adjustments to report selection are made automatically when the second case is set up, so you should review these. You may also select cash flow reports from *either* case to appear as part of the output for the second case.

Calculations and Preliminary Analysis

Once the input and validation are complete, the system is ready to calculate and display the results. The calculations, though complex, should be nearly instantaneous, and so the first thing you should see is the “Retirement Plan Report Card” screen. Before we describe this screen and what it lets you do, we need to provide a little background.

The overall system evaluates at least one, and as many as five, different plans of action. Each plan is evaluated under various scenarios. The overall judgment made about a plan is based on a “weighted average” of the results under each scenario tested. Here’s how this works:

The potential plans that can be illustrated are:

1. The **No Major Changes** plan, which assumes that the client household breadwinner(s) do not work any longer than they currently plan to work, that they maintain their current standard of living, and that they leave whatever bequests at death that they said they wish to.
2. The **Delayed Retirement** plan, where applicable, which assumes that family members who are still working will continue to do so for as many additional years

as it takes to make their retirement reasonably successful. The system will not extend the working period more than 15 additional years, however.

3. The **Reduced Expenses** plan, where applicable, which assumes that household expenses are reduced as much as necessary to make the retirement plan work. The reduction will not exceed 50%. (Where the client has indicated a desire to *increase* the standard of living, this will be shown here instead of a reduction, if it can be supported.)
4. The **Reduced Legacies** plan, where applicable, which reduces the amount left behind to heirs and others, to whatever point seems necessary, up to a 100% reduction.
5. The **Combination** plan, which you define if you want it. Here, you specify how long retirement is delayed, how much expenses are reduced, and how much legacies at death are reduced. We explain below how you can define a Combination plan.

As we said, only “applicable” plans are shown. If the “No Major Changes” plan works, then the next three alternatives are not applicable. If the “No Major Changes” plan falls short, the alternative plans may still be inapplicable for other reasons: for example, if there are no legacies indicated for heirs after death, or if there are but you have indicated that these must be provided as planned, then reducing legacies is not an option, and it is not shown. Plans are also inapplicable if you have indicated that you do not want them shown (see below).

Each plan also makes various recommendations concerning other financial decisions facing the household. Typically, one-to-two dozen such recommendations are made, and for the most part these are highly tailored to the client’s situation. Many – perhaps most – of the recommendations will be the same from one plan to another (for the same client), assuming that more than one plan is illustrated, but some of them will vary from plan to plan. When we evaluate each plan, we assume that the recommendations made are carried out.

Each plan, as explained above, is evaluated under different scenarios. A “normal” scenario is always included: this means that we use normal life expectancy, historically typical inflation and investment experience (though generally leaning toward the conservative regarding investments), and average medical expenses. In addition, various adverse scenarios are evaluated, based on what goals and concerns the client has indicated on the Financial Goals and Concerns input screen. Typically, 4-to-6 scenarios are evaluated in all. These may involve living considerably longer than normal life expectancy, having adverse investment results, experiencing high inflation, requiring unusually high medical expenses (including a need for long-term care), and/or a combination of two of these. If a combination of two is shown, the two the client indicated as most important are the ones combined.

RW2 for YOU offers you a choice of three concepts for communicating how well a certain plan of action is expected to perform: (a) a “report card,” where each plan and scenario gets a traditional A-thru-F letter grade, (b) a 0-thru-10 numeric rating, or (c) a 0-to-5 star rating. You can select the concept you like from the “Reports Selection” screen, available in the left sidebar once calculations are complete, if this choice is available to you.

Each plan gets an overall grade or rating, as well as a grade/rating for each scenario. The overall grade/rating for the plan is an average of the scenario grades/ratings, weighted according to how important each scenario is to this particular client (as judged from their answers in the “Goals” section of the input). Plans/scenarios with grades in the “A” range (or 8-10 on the numeric scale, or 4-5 stars) are expected to achieve all of the household’s financial goals with room to spare, while “F” plans (or plans with 0.0-1.9 ratings or 0-to-1½ stars) are severe failures. Intermediate grades/ratings have, of course, intermediate interpretations, which are detailed in the Explanatory Notes on the screen and in the printed reports.

When you review results on the screen, you may elect to see different levels of detail: Plan level, Scenario level, and Detail level. Plan level gives you only the titles of the plans and the weighted average grade/rating, if applicable. Scenario level shows you each plan, and for those that are applicable, the grades/ratings for the Plan as a whole and for each scenario under the plan. Detail level shows you the same results as Scenario level, plus it lists the specific recommendations being made for each available plan.

Furthermore, each of the three levels of detail is available either as a simple display, or in a version that allows you to edit what you see (that is, there are six versions of the Results screen altogether). The editing screens let you choose whether to show or not show any plan or scenario or detail item. They also allow you to turn on and define the Combination plan described above.

Turning off a plan means that it and any scenarios and other details pertaining to it will not be calculated or reported. Turning off a scenario means that it will not be shown for *any* plan, since it would be misleading to compare plans being evaluated under different sets of scenarios. Turning off any detail item means that it will not be shown for *any* plan. (That is why there is only one set of buttons to turn on or off any given scenario or detail item, even though they may be listed under multiple plans. If the scenario or detail you want to turn on or off does not have selection options to the right, you will find the buttons beside the corresponding item under one of the other plans elsewhere on the screen.)

For a detail item that has only two options (a yes/no sort of recommendation), turning it off will usually be interpreted by the system as an indication that you want the opposite recommendation to be made. Turning off an item that has multiple possible alternatives, however, will generally be interpreted as an instruction not to *display* that recom-

mendation, although the calculations may still silently assume that the original recommendation is being followed.

You can navigate to the various versions of this screen either by making choices on the screen itself, or by using the navigation menu at the left side of the screen.

Producing Reports

There are three kinds of reports you can ask for:

1. Plan Descriptions and Evaluations (i.e., report cards, or other alternatives), containing brief plan descriptions, an Evaluation for each plan showing an overall grade/rating plus individual grades/ratings for different scenarios, and specific recommendations about financial decisions the client should make.
2. Cash Flow Reports, up to five of which can be selected. There are four kinds of Cash Flow reports to select from:
 - a. Cash Flow Summary, showing income and expenses, broken down into several categories each, plus net worth, year by year.
 - b. Income Report, showing income broken down into six categories.
 - c. Expense Report, showing household expenses broken down into eight categories.
 - d. Assets and Debt Report, showing net assets broken down into several categories (details differ depending on whether the “Unhurried” or the “Fast” input mode was used).

Each report shows changes year by year. You can select any of these kinds of report for any scenario for any plan being shown.

3. Evaluation of Assets for Sale or Re-Allocation, listing assets in order, from those most eligible for disposal or reinvestment to least, and providing projected long-term net rates of return and a summary of key characteristics affecting the evaluation. This report is available in the Unhurried mode only, since in the Fast mode current assets are not itemized.

The first two kinds of report produce appropriate explanatory notes, which are automatic and cannot be turned off. You can have any combination of these reports.

By default, you will get the Plan Descriptions and Evaluations (report cards, etc.), as this is the essence of the system. If you have said you are comfortable with numbers you will also, by default, get one Cash Flow Summary report showing the “normal” scenario for the Combination plan (if defined and selected) or for the “No Major Changes” plan if the Combination plan has not been defined and selected.

If you want something other than the default reports, or if you want to change the evaluation method (i.e., report card, numeric rating, star rating), navigate to the “Report Selection” screen, which can be done from the menu at the left side of the screen (among other places). There, you can turn either main kind of report on or off, and define how many and which Cash Flow Reports you want.

An Input Summary report is also available. This is a separate report, which itemizes all of the information that has been entered for this case. You can request it from the menu on the left side of the screen.

Any of these reports will appear first as a preview on your screen. Once the preview appears, you can look at any pages you wish. If you want a hard copy, you should click the “Display or Print as PDF” button at the top of the preview screen. This will load the report into the Adobe Acrobat reader (which you need to have installed on your machine – a free copy is available from <http://www.adobe.com/products/acrobat/readstep2.html>). You can print reports from there.

Reviewing and Revising

We encourage you to print a copy of the “Input Summary” (the last choice in the sidebar at the left of the screen). This special report lists the information you have entered into the system. You might see something there that is not what you intended and needs to be fixed. At the least, you will have a record for later of the data that went into your plan.

You always have the opportunity to modify what you have done. By default, the system will take you back to the Analysis section, showing the most recently calculated results. But you can use the menu at the left to return to any input areas you like and modify data, if that is appropriate. You can also use the Analysis / Edit screens or Report Selection screen to modify items that appear on the reports.

Can You Rely on the Results?

RetirementWORKS® for YOU produces reports that reflect our best effort to help you meet your financial goals, given your current situation as you have described it, and taking into account the uncertainty of the future. In all cases, if you knew exactly how the future would unfold, you would do many things differently. The “normal” scenario illustrated in the reports is only a current best guess, and any adverse scenarios analyzed are not intended to illustrate the worst possible case. The purpose of the reports is to produce a prudent plan that will give you a relatively good chance of success in an environment where little is certain. But it cannot predict the future, and therefore it should be updated regularly so that you can adjust your plans as circumstances change.

If these limitations are not acceptable to you, you are strongly advised not to use the software and, if you do, not to take the results into account in your financial planning. If, on the basis of these warnings, you feel that this software is not for you, and you would like a refund of your purchase price, contact us at the email address listed in the next section.

What If There Is an Error, a Suspected Error, or a Suggestion for Improvement – or If You Have Questions?

Contact us at Help@RetirementWORKS2.com. You should generally get a reply within 24 hours.

APPENDIX: RETIREMENTWORKS® FOR YOU SOFTWARE INTERNET USE LICENSE AGREEMENT

THIS SOFTWARE LICENSE AGREEMENT CONSTITUTES A LEGAL AND BINDING AGREEMENT BETWEEN YOU ("CUSTOMER") AND RETIREMENTWORKS, INC. CAREFULLY REVIEW THE FOLLOWING PROVISIONS BEFORE USING RETIREMENTWORKS® II. YOUR USE OF RETIREMENTWORKS® II INDICATES YOUR ACCEPTANCE OF ALL OF THE TERMS AND CONDITIONS HEREOF. SHOULD CUSTOMER NOT WISH TO ACCEPT THE TERMS AND CONDITIONS OF THIS LICENSE, UPON CUSTOMER'S NOTIFICATION OF SUCH NON-ACCEPTANCE AND RETURN OF ANY MATERIALS FURNISHED BY RETIREMENTWORKS, INC. WITHIN THIRTY (30) DAYS, RETIREMENTWORKS, INC. WILL REFUND THE LICENSE FEE, IF ANY, PAID BY CUSTOMER FOR THE SOFTWARE.

- 1. Grant of License.** RetirementWORKS, Inc. grants Customer the non-exclusive right to use RetirementWorks® II software (the "Software").
- 2. Copy Restrictions; Ownership of Software.** RetirementWORKS, Inc. (and/or its suppliers) retains title to the Software (including copies), regardless of the form of media, and to all copyrights and other rights and interests therein. The Software and accompanying written materials are protected under copyright, trade secrecy and other applicable laws. Customer may not copy, reproduce or transmit any part of the program (including, without limitation, electronic transmission over any network), except that the Software may be made available to clients of Customer for use regarding said clients' own personal and/or family financial situation. Access to the software may not be granted to any other party or for any other use.
- 3. Transfer Restrictions.** Customer may not sublicense, assign or transfer the Software except as permitted by RetirementWORKS, Inc.. Any attempt to sublicense, assign or transfer any of the rights, duties or obligations under this Software License Agreement is void.
- 4. Other Prohibited Acts.** Customer may not lease, rent, modify, merge, reverse engineer, decompile or disassemble the Software or any portions thereof. Nor may Customer remove, obscure or alter any notice of copyright, trademarks or other proprietary rights in the Software.
- 5. Privacy.** RetirementWORKS, Inc. agrees to protect the confidentiality of all information provided by Customer or Customer's clients during the use of the Software. RetirementWORKS, Inc. will ensure that its employees and agents who handle Customer/client information are trained to maintain the confidentiality of private information and comply with this section. RetirementWORKS, Inc. will not release such information to any third party unless upon prior written approval by Customer and Customer's affected client(s), or as required by law. The provisions of this paragraph will survive completion of RetirementWORKS, Inc.'s work hereunder or the cancellation, expiration or termination of Agreement for any reason whatsoever.
- 6. Termination.** This license is annually renewable, and expires on the date specified in the most recent paid invoice for the Software. The license will terminate automatically without notice from RetirementWORKS, Inc. if Customer fails to comply with any provision of this license.
- 7. DISCLAIMER OF WARRANTY.** RetirementWORKS, Inc. does not warrant that the Software is error-free, or that it will operate without interruption or is compatible with all equipment and software configurations, or that it will otherwise meet your needs. ACCORDINGLY, THE SOFTWARE IS PROVIDED "AS IS", WITHOUT WARRANTY OF ANY KIND, INCLUDING WITHOUT LIMITATION THE WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT, OTHER THAN THOSE WARRANTIES WHICH ARE IMPLIED AND INCAPABLE OF EXCLUSION, RESTRICTION OR MODIFICATION BY APPLICABLE LAW. ANY SUCH IMPLIED WARRANTY WILL TERMINATE UPON THE EXPIRATION OF 30 DAYS FOLLOWING DELIVERY OF THE SOFTWARE TO CUSTOMER. Some states do not allow either the exclusion of implied warranties or limitations on how long an implied warranty may last, so the above limitations

and exclusions may not apply to Customer and Customer may have other legal rights that vary from state to state or by jurisdiction. SHOULD THE SOFTWARE (OR ANY SERVICES OR SUPPLEMENTS PROVIDED IN CONNECTION THEREWITH) PROVE DEFECTIVE OR A CLAIM BE ASSERTED ON THE GROUND THAT ALL OR ANY PORTION OF THE SOFTWARE (OR ANY SUCH SERVICES OR SUPPLEMENTS), OR ANY USE THEREOF, CONSTITUTES AN INFRINGEMENT OF ANY THIRD PARTY'S PROPRIETARY RIGHTS, RETIREMENTWORKS, INC. MAY, BUT SHALL NOT BE REQUIRED TO, PERFORM ANY NECESSARY SERVICING, REPAIR OR CORRECTION, OR IN THE CASE OF SUCH CLAIMED INFRINGEMENT, TO TERMINATE THIS LICENSE.

Good data processing procedure dictates that any program be thoroughly tested with non-critical data before relying on it. THE ENTIRE RISK AS TO THE QUALITY, PERFORMANCE AND USE OF THE SOFTWARE IS BORNE BY CUSTOMER.

- 8. LIMITATIONS OF LIABILITY.** IN NO EVENT WILL RETIREMENTWORKS, INC. OR ANY OF THEIR SUPPLIERS BE LIABLE FOR ANY DAMAGES IN EXCESS OF THE SOFTWARE'S ANNUAL LICENSING FEE, OR FOR ANY CLAIM BY ANY OTHER PARTY. In addition, UNDER NO CIRCUMSTANCES AND UNDER NO LEGAL THEORY, TORT, CONTRACT OR OTHERWISE, SHALL RETIREMENTWORKS, INC. OR ANY OF THEIR SUPPLIERS BE LIABLE TO CUSTOMER OR ANY OTHER PERSON FOR ANY INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF THE USE OF OR INABILITY TO USE THE SOFTWARE, INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF INCOME, USE OR INFORMATION. Some states do not allow the limitation or exclusion of liability for incidental or consequential damages, so the above limitation or exclusion may not apply to Customer.
- 9. Governing Law.** This Agreement is governed by the laws (other than the conflict of law rules) of the Commonwealth of Massachusetts, and each of the parties consents to the exclusive jurisdiction of the courts of the Commonwealth of Massachusetts and the federal courts located therein for the adjudication of any controversy arising under this Agreement.
- 10. U.S. Government Restricted Rights.** The Software and accompanying documentation are provided with RESTRICTED RIGHTS. Use, duplication or disclosure by the Government is subject to restrictions as set forth in the appropriate subparagraphs of the Commercial Computer - Restricted Rights clause at 48 C.F.R. 52.227-19, or in the appropriate subparagraphs of The Rights in Technical Data and Computer Software clause at DFARS 252.227-7013, as applicable. The contractor/manufacturer is RetirementWORKS, Inc., 69 Lancaster County Rd., Harvard, MA 01451.