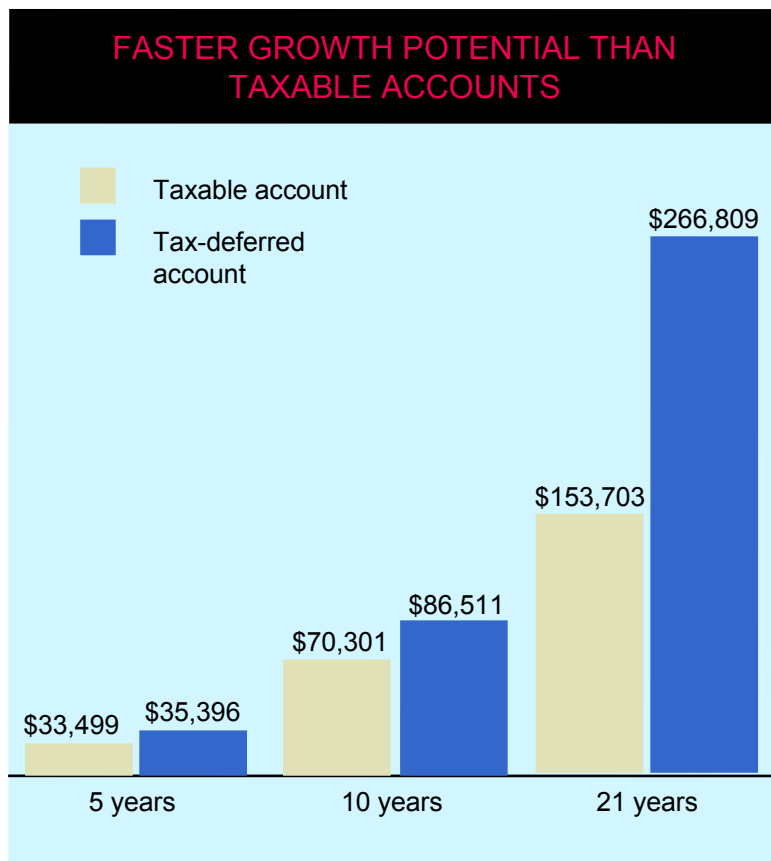


How important is tax deferred savings?



This example assumes contributions of \$500 per month, a hypothetical 8% nominal rate of return compounded monthly with an effective return of 8.30%, and a 28% tax bracket for the taxable account. The account assumes a marginal tax rate of 15%, 28%, and 31%, respectively, applied to accrued earnings at the end of the 5-, 10-, and 21-year periods. The return is shown for illustrative purposes only and is not intended to predict the return of any one investment, which will fluctuate. Regular investing does not ensure a profit or protect against loss in a declining market. Nonqualified withdrawals are taxed at the owner's rate and are subject to a 10% penalty.



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