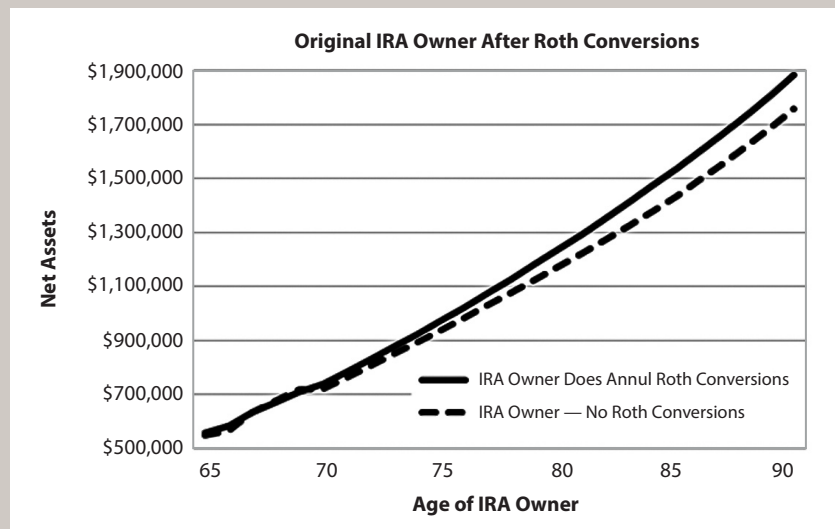


Roth Conversion Versus Doing Nothing



Assumptions: Seven percent rate of return; 3.5 percent rate of inflation; inflation-adjusted dollars; owner is in the 24 percent tax bracket after age 65; in the Roth case, annual \$100,000 Roth conversions for seven years, and the owner has \$125,000 in after-tax assets at age 65; owner has traditional IRA of \$500,000 at age 65; net of taxes the owner paid on the Roth conversion; owner dies at age 85.