# Road to Financial Independence

PRIMERICA®

PFS Investments Inc.

# Invest with Primerica through PFS Investments Inc.

While many financial professionals aren't interested in working with the middle class, Primerica has been committed to helping Main Street families save and invest for their future since 1977.[1]

Through our HOW MONEY WORKS™ materials, we teach families how they can achieve a better financial future – no matter what their economic background is – because at Primerica, no client is too big or too small.

**We offer products and programs for every need, goal, and phase of life.**

## Investments

PFS Investments Inc . provides you with access to products and services from some of the world's most recognizable companies.

**We help people achieve financial freedom by investing in:**

- Mutual Funds[2]
- Annuities
- Managed Investments[3]

**We use tax-deferred accounts:**

- IRAs – Traditional and Roth
- 403(b) and 403(b)(7) plans
- College savings plans

**And we have retirement plans for businesses:**

- 401(k) plans
- SEP and SIMPLE IRA plans
- Payroll deduction plans – complementary for employers

## At a Glance

- We have one of the largest securities sales forces in North America and have approximately 2.5 million client investment accounts with more than $70 billion in invested assets.[4,5]
- We are a publicly traded company on the New York Stock Exchange under the symbol "PRI."
- Primerica was named as one of the Top 50 of America's Most Trustworthy Financial Companies by *Forbes* in 2015.[6] And in 2019, *Forbes* ranked Primerica among the best employers for women.[7]

**For more information about Primerica and PFS Investments Inc., visit www.Primerica.com/Investments**

**1.** Money.USNews.com, "How to Find a Financial Advisor if You're Not Rich," August 1, 2019 **2.** Securities offered by PFS Investments Inc. Home Office: 1 Primerica Parkway Duluth, GA 300993. **3.** Managed Investments: PFS Investments Inc. (PFSI) is an SEC Registered Investment Adviser doing business as Primerica Advisors. **4.** *Stock Focus*, February 2018 **5.** PFS Investments Inc, PFSL Investments Canada Ltd. and Primerica Life Insurance Company of Canada combined as of December 31, 2017 **6.** As of August 3, 2015. America's 50 Most Trustworthy Financial Companies ranking compiled by MSCI ESG Research. Numerical score based on "Aggressive Accounting and Governance Risk"(AGR), which is determined by factors including high-risk events, revenue and expense recognition methods, SEC action and bankruptcy risks. **7.** As of July 2019. The survey was conducted using online access panels, providing a sample of individuals working part- or full-time with companies with more than 1,000 employees and/or independent contractor agents in the U.S. Primerica representatives are independent contractors, not employees.

# Most people don't plan to fail, they fail to plan.


### Today's Financial Challenges

Forty percent of workers and/or their spouse have less than $25,000 in total savings and investments and 19 percent have less than $1,000 in savings.

Employee Benefit Institute, 2019 Retirement Confidence Survey

Less than half of workers (42 percent) report they and/or their spouse have not tried to calculate how much money they will need to have saved by the time they retire so that they can live comfortably in retirement.

Employee Benefit Research Institute, 2019 Retirement Confidence Survey

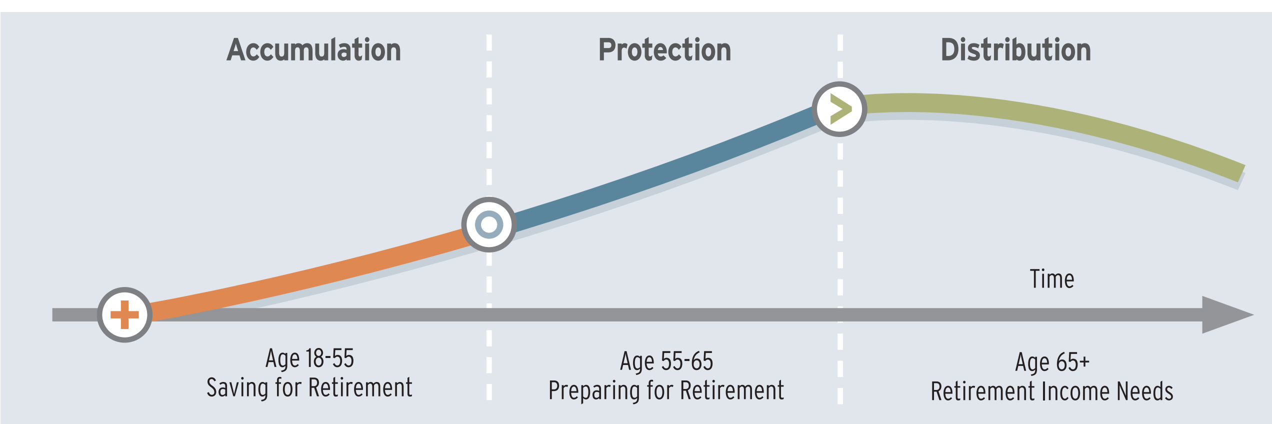
Only 23 percent of workers surveyed said they were 'very confident' about having enough money to live comfortably through retirement.

Employee Benefit Research Institute, 2019 Retirement Confidence Survey

**> How do you feel about your current financial situation?**

---

## Investment Phases




**> Do you have a program in place for a comfortable retirement?**

# How Most People Save

You invest **$10,000** at a **one percent** rate of return with your local bank ...

| | |
|---|---|
| You earn interest for the year: | $100 |
| But you pay $25 in taxes on that interest at 25%: | -$25 |
| So your net earnings are: | $75 |
| Your resulting balance would be: | **$10,075** |
| ... but if inflation is 3% your buying power would be reduced to: | **$9,782** |

**You would have actually lost purchasing power!**

## > Can you afford a guarantee?

This is a hypothetical situation. The hypothetical uses a 25% tax bracket.

### Become an Owner, Not a Loaner

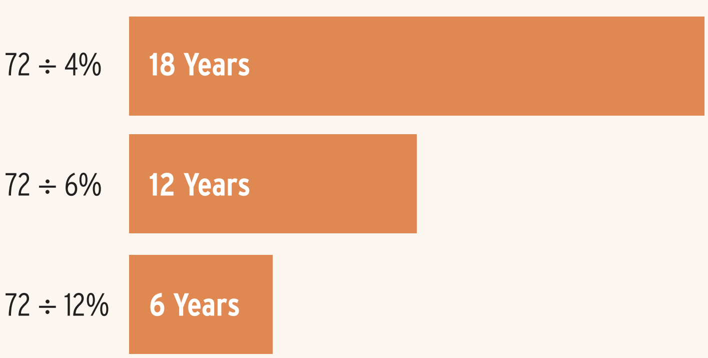

Savings Accounts, CDs, Cash Value Life Insurance =
**Historically Low Rates of Return**

CDs and savings accounts are generally FDIC insured up to $250,000.

---

# The Rule of 72

This simple calculation (72 ÷ the interest rate) gives you the approximate number of years it may take you to double your savings.




| Number of Years | 4% Return | 6% Return | 12% Return |
|---|---|---|---|
| 0 | $ 10,000 | $ 10,000 | $ 10,000 |
| 6 | | | $ 20,000 |
| 12 | | $ 20,000 | $ 40,000 |
| 18 | $ 20,000 | | $ 80,000 |
| 24 | | $ 40,000 | $160,000 |
| 30 | | | $320,000 |
| 36 | $ 40,000 | $ 80,000 | $640,000 |

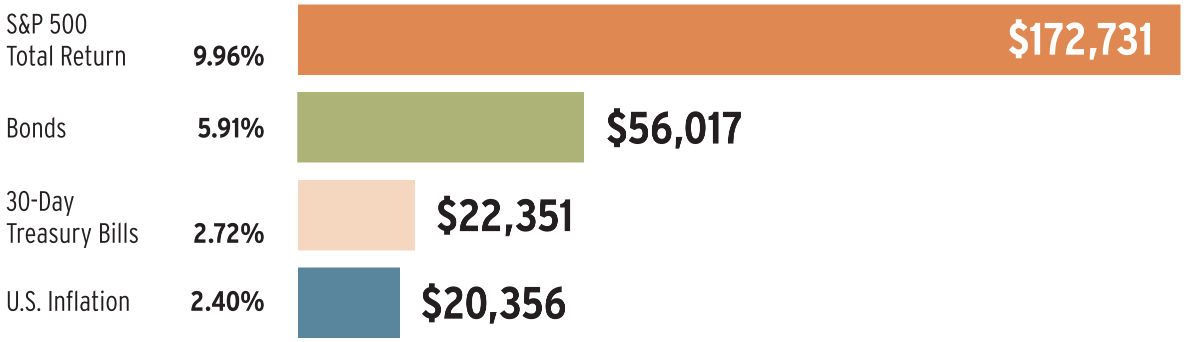
Based on the Rule of 72, **a one-time contribution of $10,000 doubles 4 more times at 12% than at 4%.**

This table serves as a demonstration of how the Rule of 72 concept works from a mathematical standpoint. It is a hypothetical and not intended to represent an investment. The chart uses constant rates of return, unlike actual investments which will fluctuate in value. It does not include fees or taxes, which would lower performance.

## > How many doubling periods do you have in your life?

# Rate of Return Is the Key

**Growth of a $10,000 Investment** (December 31, 1989 to December 31, 2019)



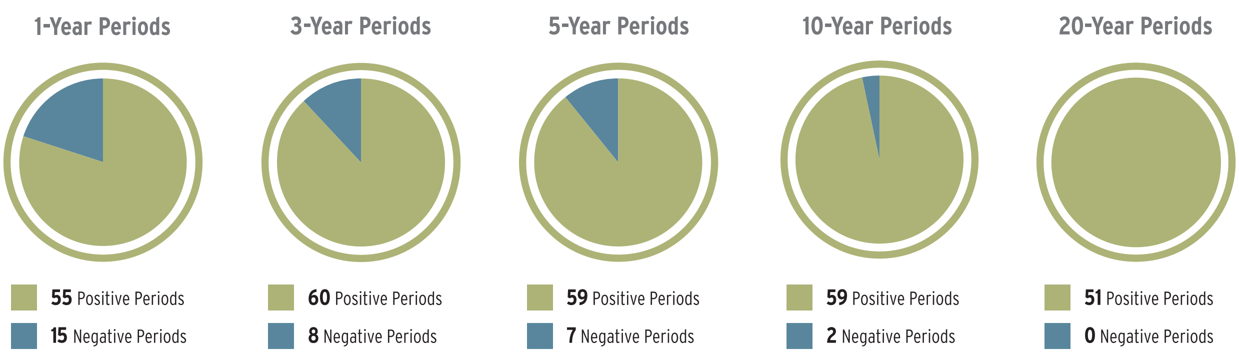

## > What kind of return do you need to reach your goals? How can you invest to reach them?

Investing in mutual funds may be a very good way!

Source: Morningstar. **Past performance is no guarantee of future results. This chart is for illustrative purposes and does not represent an actual investment. Further, the returns do not reflect the past or future performance of any specific investment. All investments involve risk including loss of principal. The figures in the chart above assume reinvestments of dividends. They do not reflect any fees, expenses or tax consequences, which would lower results.** Because these indices are not managed portfolios, there are no advisory fees or internal management expenses reflected in their performance. Investors cannot invest directly in any index. The figures represent an initial investment of $10,000. The Standard & Poor's 500(R), which is an unmanaged group of securities, is considered to be representative of the stock market in general. Barclays U.S. Aggregate Bond Index: Often referred to as "the S&P 500 Index of bonds," the Barclays U.S. Aggregate Bond Index represents the dollar-denominated, investment-grade, fixed-rate, taxable U.S. bond market. The index includes government and corporate securities, mortgage-backed securities, and asset-backed securities, with maturities of at least one year. The U.S. 30-Day T-bills are government backed short-term investments considered to be risk-free and as good as cash because the maturity is only one month and are represented by the IA SBBI US 30 Day T-Bill TR index. Treasury Bills are secured by the full faith and credit of the U.S. Government and offer a fixed rate of return, while an investment in the stock market offers no such guarantee. Inflation history is represented by the IA SBBI US Inflation index. Investors cannot invest directly in any index.

# Think Long Term

Historically, the market has rewarded the patience of long-term investors with more positive years than negative years. Look at the record of positive results over calendar periods, from **January 1, 1950** through **December 31, 2019.**




## > What has been your experience in the market?

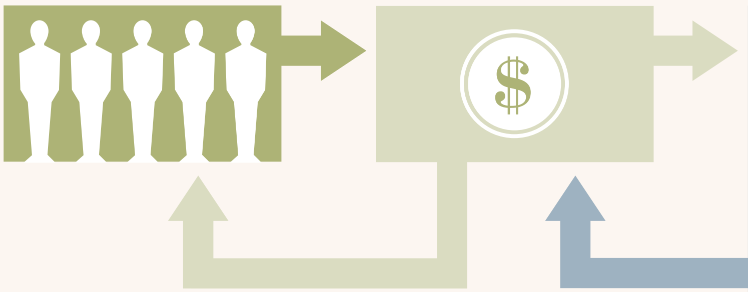
These rolling time periods begin January 1950 with each subsequent time period beginning again January of the following year. The final rolling periods of each are as follows: 1-Year Periods (January 1, 2019 – December 31, 2019); 3-Year Periods (January 1, 2017 – December 31, 2019); 5-Year Periods (January 1, 2015 – December 31, 2019); 10-Year Periods (January 1, 2010 – December 31, 2019); and 20-Year Periods (January 1, 2000 – December 31, 2019).

Source: Morningstar. **Past performance is no guarantee of future results. This chart is for illustrative purposes and does not represent an actual investment. The returns do not reflect the past or future performance of any specific investment. All investments involve risk including loss of principal. The figures in the chart above assume reinvestments of dividends. They do not reflect any fees, expenses or tax consequences, which would lower results.** The Standard & Poor's 500®, which is an unmanaged group of securities, is considered to be representative of the stock market in general. The data assumes reinvestment of all income and does not account for taxes or transaction costs. Because these indices are not managed portfolios, there are no advisory fees or internal management expenses reflected in their performance and investors cannot invest directly in any index.

# What's an effective long-term investment vehicle? Mutual Funds

## What is a mutual fund?

A mutual fund is an investment that pulls together money from individuals, called investors, to buy stocks and bonds from a wide range of companies. In other words, a mutual fund is a professionally managed "pool" of money.




CONSUMER
**The Procter & Gamble Company**
(Febreze, Crest, Downy, Gillette, Tide)

ENTERTAINMENT
**The Walt Disney Company**
(ABC Television Network, Disney Channel, Walt Disney World Theme Park)

PHARMACEUTICALS
**Pfizer, Inc.**
(Pharmaceuticals including: Advil, Lipitor, Celebrex)

TELECOMMUNICATIONS
**Verizon Communications, Inc.**
(Wireless voice and data, broadband Internet)

CONSUMER
**McDonald's Corporation**
(Global fast food operator)

TECHNOLOGY
**Microsoft Corporation**
(Windows computer software, Xbox video game system)

## How does it work?

The stocks and bonds that the mutual fund buys are known as securities, and they make up the assets of the fund. Many funds invest in companies you have grown to trust with familiar brands and products, many of which you probably own in your home. Mutual funds commonly invest in companies like those in the example above.*

### Do you recognize any familiar names?

What other products or services do you use or rely on daily? Buying these stocks individually can require substantial capital. Mutual funds are an affordable way to share in the performance of many companies.

Together, all of the stocks make up the fund's portfolio. When you invest in a mutual fund, you are actually buying shares of that fund – your portion of what is invested in all of the stocks that make up the portfolio. Each investor is a shareholder.

### Did you know?

The typical mutual fund holds more than 150 stocks on average.

Source: Morningstar. Average based on 3,276 U.S. domestic equity open-end funds.

## Mutual funds earn money three ways:

- Dividends
- Capital Gains
- Capital Appreciation

Should any of these be earned, they may be subject to taxation. Also note that the value of a fund may fluctuate.

## Why own a mutual fund?

1. Professional money management
2. Diversification of assets
3. Growth potential
4. Affordability
5. Liquidity

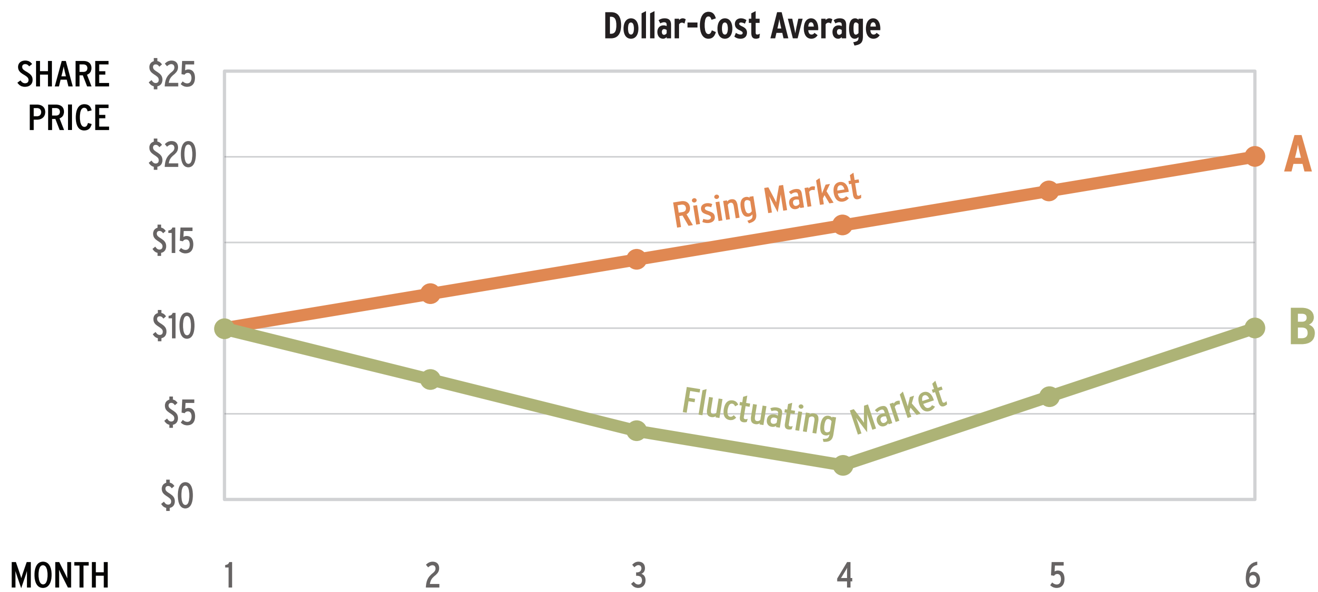
Mutual funds are not guaranteed against a loss. Mutual funds also have costs and fees that are attributable to management and distribution.

*Note: Each mutual fund invests differently. Read the mutual fund's prospectuses to determine how a fund may invest and to determine its current holdings. Mutual funds are actively managed portfolios and incur advisory fees and internal management costs. The value of a fund fluctuates and, when redeemed, may be less than the original value. Investments in mutual funds involve risk and do not assure a profit. List of companies does not constitute a recommendation to buy or sell securities.

If mutual funds are the investment source of a qualified retirement account, withdrawals prior to age 59 1/2 may be subject to ordinary income tax and early withdrawal penalties.

# Systematic Investing: A Proven Method

Systematic Investing allows you to use dollar-cost averaging to build wealth over the long term. **Which example would you prefer?**




| Investor A | | Month 1 | Month 2 | Month 3 | Month 4 | Month 5 | Month 6 | Number of Shares Accumulated |
|---|---|---|---|---|---|---|---|---|
| **Invests** | Per share: | **$10.00** | **$12.00** | **$14.00** | **$16.0** | **$18.00** | **$20.00** | |
| **$100/ month** | # of shares: | 10.00 | 8.33 | 7.14 | 6.25 | 5.56 | 5.00 | 42 |

| Investor B | | | | | | | | Number of Shares Accumulated |
|---|---|---|---|---|---|---|---|---|
| **Invests** | Per share: | **$10.00** | **$7.00** | **$4.00** | **$2.00** | **$6.00** | **$10.00** | |
| **$100/ month** | # of shares: | 10.00 | 14.29 | 25.00 | 50.00 | 16.67 | 10.00 | 126 |

| | Amount Invested in 6 months | Number of Shares Accumulated | Avg. Cost Per Share |
|---|---|---|---|
| A | $600 | 42.28 | $14.19 |
| B | $600 | 125.95 | $4.76 |

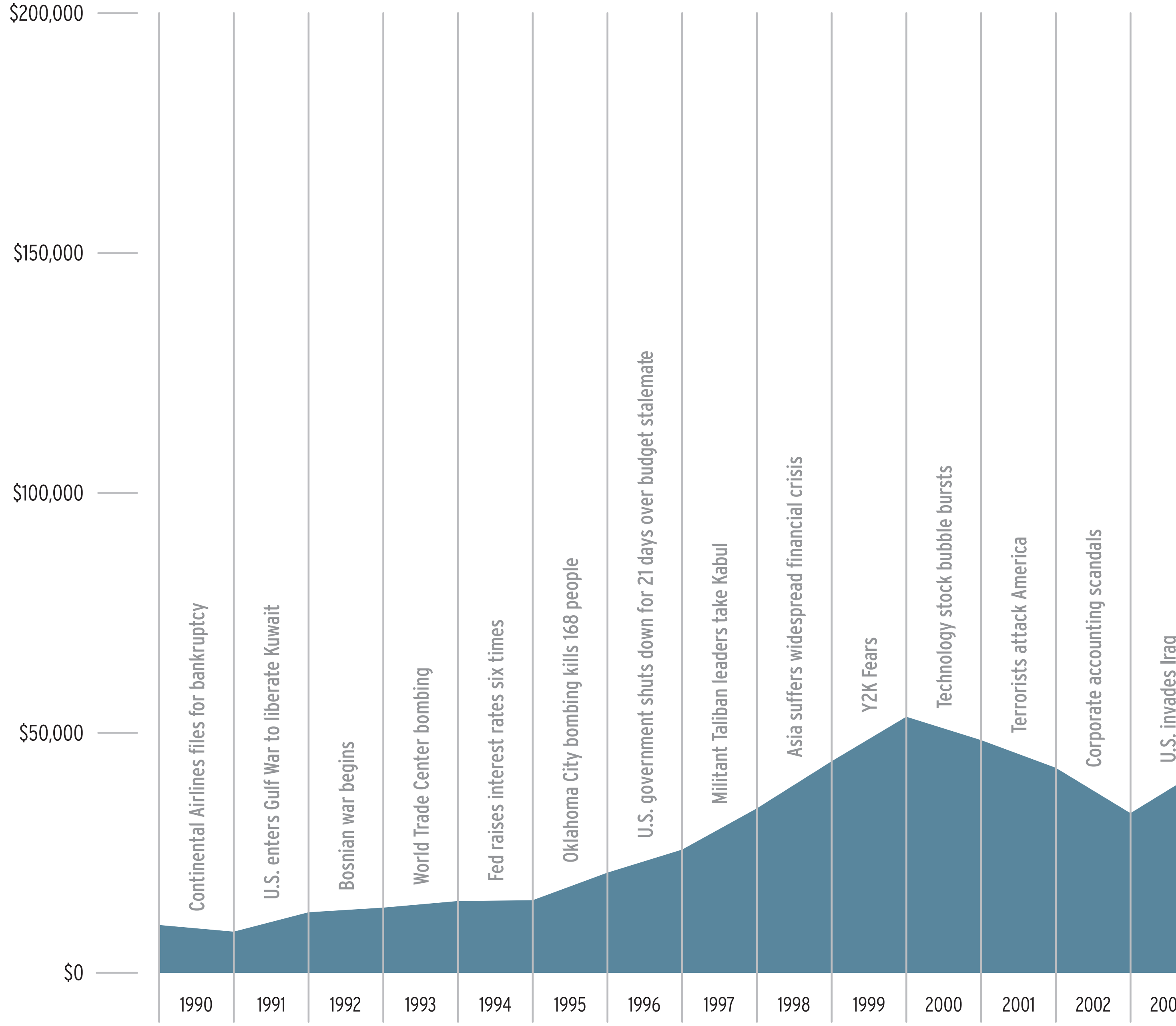
**Put your investment program on autopilot. Enroll in Pre-Authorized Checking (PAC).**

Set up regularly scheduled automatic money transfers from your bank account to your investment account.

Dollar-cost averaging is a technique for lowering the average cost per share over time. While a continuous program of dollar-cost averaging can reduce cost per share over time, it cannot assure a profit or protect against loss in declining markets. Since dollar-cost averaging involves continuous investments over time, the investor should consider his or her financial ability to continue purchases through low price levels. The values shown are hypothetical, not intended to reflect any specific market period but to demonstrate the effect of a fluctuating market.

# Invest with your head, not the headlines

There have been plenty of reasons not to invest in the stock market over the years, but for the long-term investors, the results have generally been positive over time.

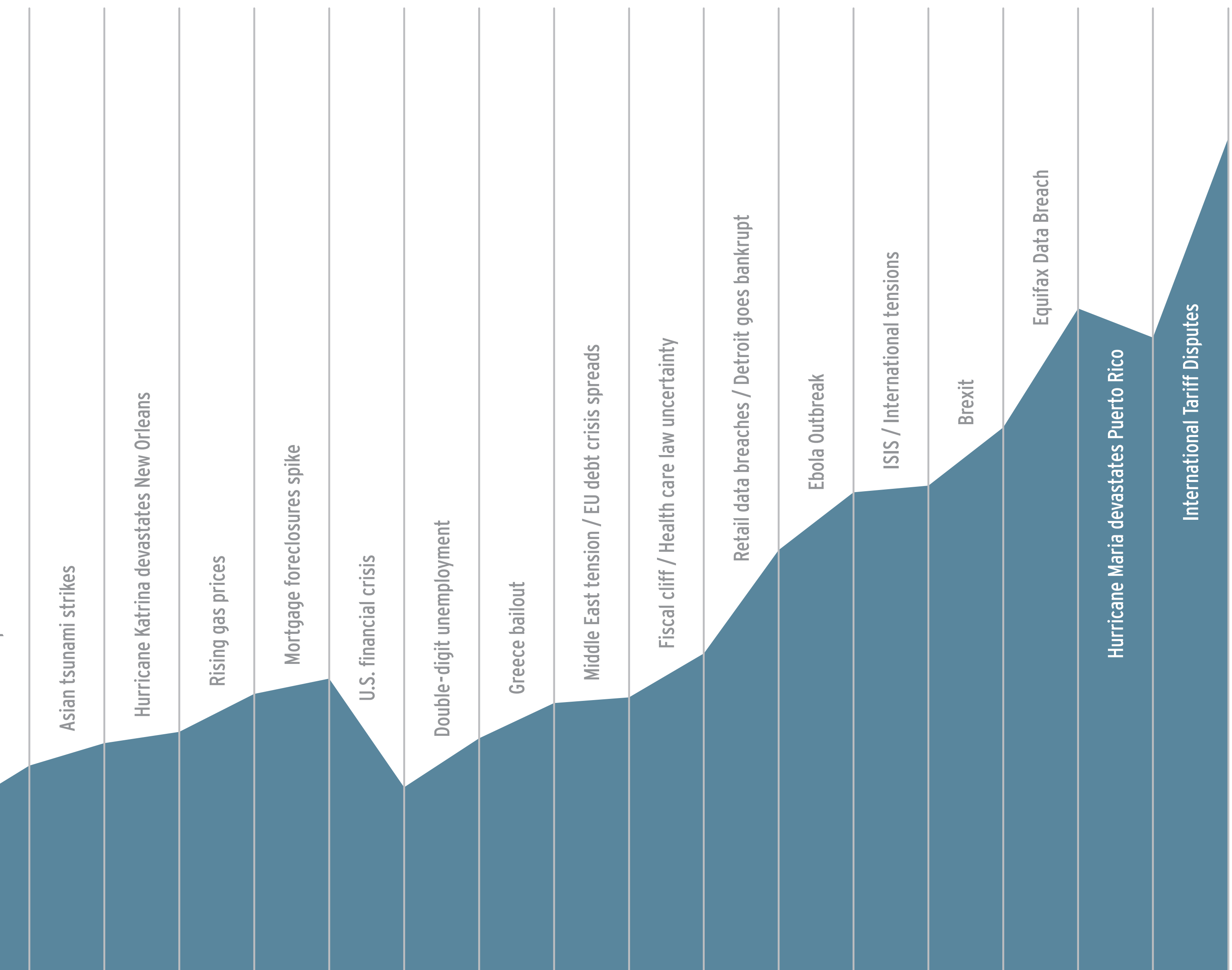



| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| $ Market Value | 10,000 | 9,690 | 12,642 | 13,605 | 14,976 | 15,174 | 20,876 | 25,669 | 34,233 | 44,016 | 53,278 | 48,427 | 42,671 | 33,241 | 42,77 |
| Total % Return | 0.00 | -3.10 | 30.47 | 7.62 | 10.08 | 1.32 | 37.58 | 22.96 | 33.36 | 28.58 | 21.04 | -9.10 | -11.89 | -22.10 | 28.6 |

Source: Morningstar. **Past performance is no guarantee of future results. This chart is for illustrative purposes and does not represent an actual investment. The returns do not reflect the past or future performance of any specific investment. All investments involve risk including loss of principal. The figures in the chart above assume reinvestments of dividends. They do not reflect any fees, expenses or tax consequences, which would lower results.** The Standard & Poor's 500®, which is an unmanaged group of securities, is considered to be representative of the stock market in general. The data assumes reinvestment of all income and does not account for taxes or transaction costs which may lower results. Because these indices are not managed portfolios, there are no advisory fees or internal management expenses reflected in their performance and investors cannot invest directly in any index.

If you invested **$10,000** in the stock market on **December 31, 1989** and left it in the market, even when the news was bad ...
**30 years later** (December 31, 2019), your investment would have grown to **$172,731** (9.96% average annual total return).

## Average Annual Total Return: 9.96%




| 3 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 75 | 47,430 | 49,760 | 57,619 | 60,785 | 38,296 | 48,431 | 55,726 | 56,903 | 66,009 | 87,388 | 99,350 | 100,725 | 112,772 | 137,392 | 131,368 | 172,731 |
| 8 | 10.88 | 4.91 | 15.79 | 5.49 | -37.00 | 26.46 | 15.06 | 2.11 | 16.00 | 32.39 | 13.69 | 1.38 | 11.96 | 21.83 | -4.38 | 31.49 |

**> Do you see how, over time, you can achieve your investing goals regardless of the headlines?**

# Diversification is a time-tested principle.

## Spread out your investment dollars to protect against market risk.

One of the most important strategies for achieving your long-term investing goals is diversification – spreading investment dollars across different types of funds based on your goals, needs and risk tolerance. This strategy may help reduce risk and can work to increase returns by offsetting losses in one asset class with an increased opportunity for gain in another.

Although diversification does not assure a profit or protect against loss, diversification may help spread out the risk in your portfolio. This chart shows how the returns of different asset classes have varied from one year to the next:

HIGHER RETURN

| 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Int'l Stocks 14.0% | Int'l Stocks 26.9% | Int'l Stocks 11.6% | LT Gov't Bonds 25.9% | Int'l Stocks 32.5% | Small Stocks 31.3% | LT Gov't Bonds 28.2% | Small Stocks 18.2% | Small Stocks 45.1% | LT Gov't Bonds 23.9% | Large Stocks 1.4% | Small Stocks 25.6% | Int'l Stocks 25.6% | 30-Day T-Bills 1.81% | Large Stocks 31.49% |
| LT Gov't Bonds 7.8% | Small Stocks 16.2% | LT Gov't Bonds 9.9% | 30-Day T-Bills 1.7% | Small Stocks 28.1% | Large Stocks 15.1% | Large Stocks 2.1% | Int'l Stocks 17.9% | Large Stocks 32.4% | Large Stocks 13.7% | 30-Day T-Bills 0.0% | Large Stocks 12.0% | Large Stocks 21.8% | LT Gov't Bonds -0.57% | Int'l Stocks 22.01% |
| Small Stocks 5.7% | Large Stocks 15.8% | Large Stocks 5.5% | Small Stocks -36.7% | Large Stocks 26.5% | LT Gov't Bonds 10.1% | 30-Day T-Bills 0.0% | Large Stocks 16.0% | Int'l Stocks 23.3% | Small Stocks 2.9% | Int'l Stocks -0.4% | LT Gov't Bonds 1.8% | Small Stocks 11.2% | Large Stocks -4.38% | Small Stocks 20.63% |
| Large Stocks 4.9% | 30-Day T-Bills 4.8% | 30-Day T-Bills 4.7% | Large Stocks -37.0% | 30-Day T-Bills 0.1% | Int'l Stocks 8.2% | Small Stocks -3.3% | LT Gov't Bonds 3.3% | 30-Day T-Bills 0.0% | 30-Day T-Bills 0.0% | LT Gov't Bonds -0.7% | Int'l Stocks 1.5% | LT Gov't Bonds 6.2% | Small Stocks -11.60% | LT Gov't Bonds 12.16% |
| 30-Day T-Bills 3.0% | LT Gov't Bonds 1.2% | Small Stocks -5.2% | Int'l Stocks -43.1% | LT Gov't Bonds -14.9% | 30-Day T-Bills 0.1% | Int'l Stocks -11.7% | 30-Day T-Bills 0.1% | LT Gov't Bonds -11.4% | Int'l Stocks -4.5% | Small Stocks -3.6% | 30-Day T-Bills 0.2% | 30 Day T-Bills 0.8% | Int'l Stocks -13.36% | 30-Day T-Bills 2.14% |

LOWER RETURN

- **30-Day Treasury Bills:** Short-term discounted securities issued by the U.S. government with a maturity of 30 days.
- **International Stocks:** Stocks of companies that are traded in foreign markets.
- **Large Cap Stocks:** Stocks of companies with a market capitalization, or total stock value, of $10 billion or more.
- **Long Term Government Bonds:** Interest-bearing or discounted debt securities issued by the U.S. government, essentially a loan that earns interest for the bondholder.
- **Small Cap Stocks:** Stocks of companies with a market capitalization, or total stock value, of less than $1 billion.

## > Do you see the value of a diversified portfolio?

Source: Morningstar. **Past performance is no guarantee of future results. Diversification does not ensure a profit or guarantee against loss. This chart is for illustrative purposes only and does not represent an actual investment or the performance of any specific investment. All investments involve risk including loss of principal.**

Small Company Stocks–Russell 2000 Index; Large Company Stocks–Standard & Poor's 500®, which is an unmanaged group of securities, is considered to be representative of the stock market in general; Long-Term Government Bonds–20-year U.S. Government Bond; Treasury Bills–30-day U.S. Treasury Bill; International Stocks–Morgan Stanley Capital International Europe, Australasia, and Far East (EAFE) Index.

Government bonds and Treasury bills are guaranteed by the full faith and credit of the United States government as to the timely payment of principal and interest, while stocks are not guaranteed and have been more volatile than the other asset classes. As interest rates rise, bond prices fall. Bond funds do not carry the same guarantees as bonds themselves. Furthermore, small company stocks are more volatile than large company stocks and are subject to significant price fluctuations, business risks and are thinly traded. International investments involve special risks such as fluctuations in currency, foreign taxation, economic and political risks, liquidity risks and differences in accounting and financial standards. The data assumes reinvestment of all income and does not account for taxes or transaction costs which may lower results. Because these indices are not managed portfolios, there are no advisory fees or internal management expenses reflected in their performance and investors cannot invest directly in any index.

# Take advantage of tax-deferred savings.

- Individual Retirement Account (IRA)
- Other Tax-Deferred Savings Accounts*

### Invest $10,000 per year for 30 years at a 9% rate of return

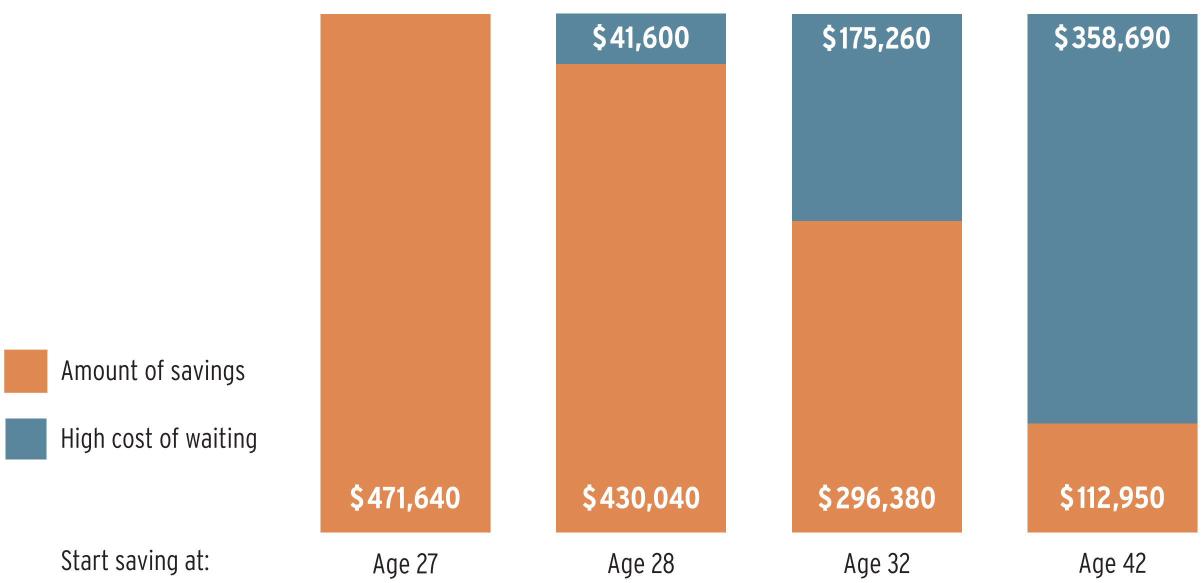

This chart illustrates an investment of $10,000 per year for 30 years at an annual rate of return of 9% and federal tax rate of 25%. The assumed 9% rate of return is not guaranteed. Investment losses could affect the relative tax deferred investment advantage. The lower maximum tax rates on capital gains and qualified dividends would make the return on the taxable investment more favorable, thereby reducing the difference in performance between the accounts shown. Ordinary income tax rates apply to withdrawals from a tax-deferred investment. Withdrawals before age 59 1/2 or use on non-qualified expenses are subject to a 10% penalty and could be subject to additional state tax penalties. An investor should consider their anticipated investment horizon and income tax bracket when making an investment decision as the chart above may not reflect these factors. This chart does not take inflation or applicable fees into account and should not be considered to be representative of the performance of any specified investment product or investment strategy.

---

# Don't pay the high cost of waiting.

The longer you wait to start saving for the future, the less time your money has to grow. Even delaying your investing program a year or two can make a big difference in how much you end up with. That's because you pay "the high cost of waiting."

In the example below, if you begin investing **$100 a month** at a **9% rate of return** when you're **27,** your total investment would be worth **$471,640** when you turn **67.** But wait just **one year** to begin that same investing program – when you turn **28** – and your total investment would only reach **$430,040.** You would miss out on nearly **$42,000!** As you can see, the longer you wait, the higher the cost of waiting:




**> The sooner you begin to save, the greater the growth potential of your investment!**

Hypothetical 9% rate of return not intended to represent any actual investment. Unlike actual investments, the accounts show a constant rate of return without any fees or charges. Tax-deferred growth and tax-deductible contributions are taxed upon withdrawal. Withdrawals prior to age 59 1/2 may be subject to a 10% penalty tax. Assumes payments are made at the beginning of compounding period with 9% rate of return compounded monthly. Actual returns would differ and be significantly impacted by periods of negative returns, failure to make monthly contributions and any withdrawals.

# It pays to start early!

**The sooner you start to save, the less you will have to put away.** Look at how opening an IRA today can help you secure a comfortable retirement.

## Investor A

| Age | Annual Investment | End of Year Accumulation |
|---|---|---|
| 22 | $ 6,000 | $ 6,560 |
| 23 | 6,000 | 13,740 |
| 24 | 6,000 | 21,590 |
| 25 | 6,000 | 30,180 |
| 26 | 6,000 | 39,580 |
| 27 | 6,000 | 49,850 |
| 28 | 6,000 | 61,090 |
| 29 | 6,000 | 73,380 |
| 30 | 0 | 80,270 |
| 31 | 0 | 87,800 |
| 32 | 0 | 96,030 |
| 33 | 0 | 105,040 |
| 34 | 0 | 114,900 |
| 35 | 0 | 125,670 |
| 36 | 0 | 137,460 |
| 37 | 0 | 150,360 |
| 38 | 0 | 164,460 |
| 39 | 0 | 179,890 |
| 40 | 0 | 196,760 |
| 41 | 0 | 215,220 |
| 42 | 0 | 235,410 |
| 43 | 0 | 257,500 |
| 44 | 0 | 281,650 |
| 45 | 0 | 308,070 |
| 46 | 0 | 336,970 |
| 47 | 0 | 368,580 |
| 48 | 0 | 403,160 |
| 49 | 0 | 440,970 |
| 50 | 0 | 482,340 |
| 51 | 0 | 527,590 |
| 52 | 0 | 577,080 |
| 53 | 0 | 631,210 |
| 54 | 0 | 690,420 |
| 55 | 0 | 755,190 |
| 56 | 0 | 826,030 |
| 57 | 0 | 903,520 |
| 58 | 0 | 988,280 |
| 59 | 0 | 1,080,990 |
| 60 | 0 | 1,182,390 |
| 61 | 0 | 1,293,310 |
| 62 | 0 | 1,414,630 |
| 63 | 0 | 1,547,330 |
| 64 | 0 | 1,692,480 |
| 65 | 0 | 1,851,240 |
| 66 | 0 | 2,024,900 |
| 67 | 0 | 2,214,850 |
| Total Contributions: | **$48,000** | |
| Total Accumulation at Age 67: | | **$2,214,850** |

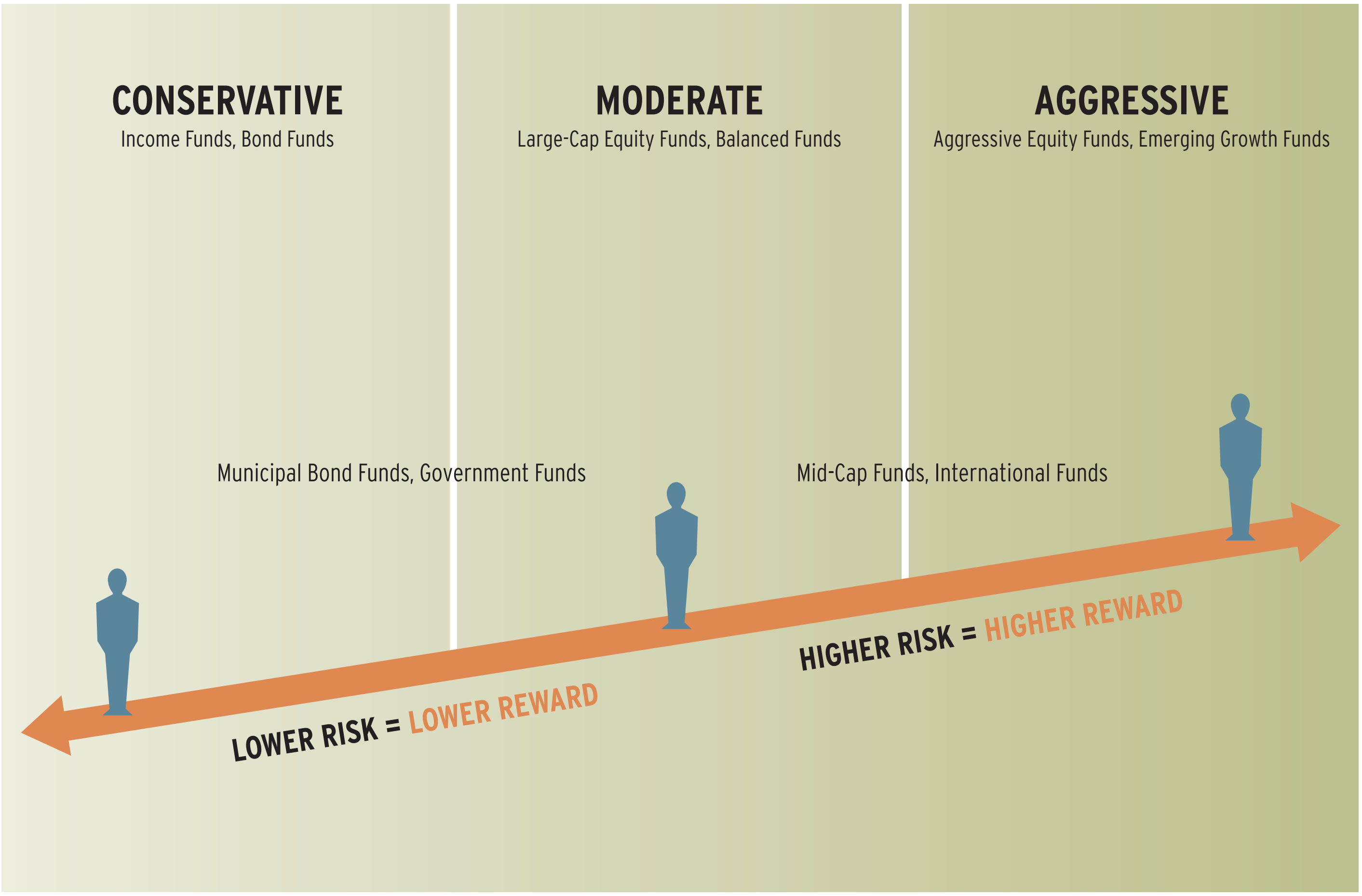
## Investor B

| Age | Annual Investment | End of Year Accumulation |
|---|---|---|
| 22 | 0 | 0 |
| 23 | 0 | 0 |
| 24 | 0 | 0 |
| 25 | 0 | 0 |
| 26 | 0 | 0 |
| 27 | 0 | 0 |
| 28 | 0 | 0 |
| 29 | 0 | 0 |
| 30 | $ 6,000 | $ 6,560 |
| 31 | 6,000 | 13,740 |
| 32 | 6,000 | 21,590 |
| 33 | 6,000 | 30,180 |
| 34 | 6,000 | 39,580 |
| 35 | 6,000 | 49,850 |
| 36 | 6,000 | 61,090 |
| 37 | 6,000 | 73,380 |
| 38 | 6,000 | 86,830 |
| 39 | 6,000 | 101,540 |
| 40 | 6,000 | 117,630 |
| 41 | 6,000 | 135,220 |
| 42 | 6,000 | 154,470 |
| 43 | 6,000 | 175,520 |
| 44 | 6,000 | 198,550 |
| 45 | 6,000 | 223,740 |
| 46 | 6,000 | 251,290 |
| 47 | 6,000 | 281,430 |
| 48 | 6,000 | 314,390 |
| 49 | 6,000 | 350,450 |
| 50 | 6,000 | 389,880 |
| 51 | 6,000 | 433,020 |
| 52 | 6,000 | 480,200 |
| 53 | 6,000 | 531,810 |
| 54 | 6,000 | 588,260 |
| 55 | 6,000 | 650,010 |
| 56 | 6,000 | 717,550 |
| 57 | 6,000 | 791,420 |
| 58 | 6,000 | 872,220 |
| 59 | 6,000 | 960,610 |
| 60 | 6,000 | 1,057,280 |
| 61 | 6,000 | 1,163,020 |
| 62 | 6,000 | 1,278,690 |
| 63 | 6,000 | 1,405,200 |
| 64 | 6,000 | 1,543,580 |
| 65 | 6,000 | 1,694,940 |
| 66 | 6,000 | 1,860,500 |
| 67 | 6,000 | 2,041,590 |
| Total Contributions: | **$228,000** | |
| Total Accumulation at Age 67: | | **$2,041,590** |

The hypothetical 9% nominal rate of return, compounded monthly, and tax-deferred accumulation shown for both IRA accounts are not guaranteed or intended to demonstrate the performance of any actual investment. Unlike actual investments, the accounts show a constant rate of return without any fees or charges. Any tax-deductible contributions are taxed and tax-deferred growth may be taxed upon withdrawal. Withdrawals prior to age 59 1/2 may be subject to a 10% penalty tax. Assumes payments are made at the beginning of each year. Investing entails risk, including loss of principal. Shares, when redeemed, may be worth more or less than their original value.

# Which type of investor are you?

**Should you be Aggressive or Conservative?**




Investments with the potential for greater returns also carry higher risks, including loss of principal and investment gains.

## Conservative

This portfolio is appropriate for investors who prefer current income to capital appreciation, but are willing to tolerate some short-term price fluctuations associated with equity (stock) investments. The assets in this portfolio are balanced among equities (stocks) and fixed-income securities (bonds).

## Moderate

This portfolio is appropriate for investors whose primary objective is long-term capital appreciation and to whom current income is of secondary importance. A moderate growth investor is willing to tolerate short-term price fluctuations. The assets in this portfolio are a mix of equities (stocks) and fixed-income securities (bonds), with a higher weighting towards equities (stocks).

## Aggressive

This portfolio is appropriate for investors whose primary objective is maximum long-term capital appreciation and who are willing to tolerate more substantial, potentially large price fluctuations. Generating current income is not a goal. Assets in this portfolio are invested entirely (or almost entirely) in equities (stocks).

Small- and/or mid-cap stocks are more volatile than the stocks of larger, more established companies. Smaller companies may have limited resources, product lines and markets, and their securities may trade less frequently and in more limited volumes than those of larger companies. Investing in foreign securities involves special risk considerations, including economic and political conditions, inflation rates and currency fluctuations. Investing in emerging markets may accentuate these risks. Bond prices will fall, as interest rate rise. Bond funds do not carry guarantees like the bonds themselves. Although the interest received from municipal securities generally is exempt from federal income tax, there could be changes in applicable tax laws that reduce or eliminate the current federal income tax exemption on municipal securities.

# Pay Yourself First!

## Put yourself at the head of the line.

- Rule of thumb: save 10% of your income
- Treat it as a bill that you owe to yourself and your family

## Set up a complete savings program.

Three accounts, three distinct purposes:

### 1. Emergency Account:

The goal is to provide up to three months of income for emergencies and purchases to be made within two years (e.g., major car repair, house remodeling, uncovered medical expenses). Another use of this account could be to cover other needs that require easy access to funds.

**Allocation:**
Save 100% in a money market fund.[1]

### 2. Short-Term Account:

The goal is to provide up to six months of income for unforeseen events such as the loss of a job or a disability, purchases to be made within three to five years (such as a car or the down payment on a house).

**Allocation:**
Use a conservative allocation.[2]

### 3. Wealth-Building Account:

The goal is to save for retirement using tax-advantaged accounts such as a Roth or Traditional IRA, a 401(k), deferred compensation, a TSA and tax-deferred accounts.*

**Allocation:**
Start in growth funds during growth years and transition to income/balanced funds during income years.

*Withdrawals before age 59 1/2 may be subject to ordinary income tax and a 10% tax penalty. Consult with your tax advisor with questions regarding your situation.

An investment in a money market is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in the fund.

The shorter the time frame, the more conservative an allocation should be. Market fluctuations will affect the ability of your investment to reach your desired goal in a specified period of time. The value of mutual funds fluctuate and shares, when redeemed, may be less than the original value. Investments in mutual funds involve risk, including loss of principal.

# To get where you want to be, you need to know where you are!

**The Solution:**

## Primerica's Financial Needs Analysis

- Complimentary
- Customized
- Confidential


The FNA takes a "snapshot" of your current financial situation and can help you make better choices about your money and your future. The FNA will provide you with your personalized Financial Independence Number!

# Set Up Your Program

Talk to your Primerica representative today about getting started on the right path. To get where you want to be, you need to take the next steps. Let's get started.

## 1. Implement your investment plan and pay yourself first

- Emergency account
- Short-term account
- Wealth-building accounts

## 2. Start eliminating debt

Ask your Primerica representative how you can pay off your debt with debt stacking.

## 3. Insure your income

Ask your Primerica representative how you can protect your most valuable asset: **your income.**

**My Primerica Representative**

Name: ____________________ Phone Number: ____________________

*Investors should carefully consider the investment objectives, risks, fees, charges and expenses of a mutual fund before investing. The prospectus and/or summary prospectus contains this and other information about the fund. Please read and consider the prospectus carefully before investing. You may obtain a prospectus from your PFS Investments representative.*



PFS Investments Inc.