**Explanation of Formulas**

* Anniversary Value
  + =IF(([@[Is Anniversery]]), [@[Assumed Contract Value ]],0)
  + The anniversary value wasn’t completely based on the numbers calculated in the table and only appeared on anniversary dates. So there were no values when the date was 4.5 for example
* Income Credit Base
  + =IF(AND(OFFSET([@[Income Base]],-1,0)+[@[Purchase Payments]]+OFFSET([@[Income Credit]],-1,0)<[@[Assumed Contract Value ]],[@[Is Anniversery]]), [@[Assumed Contract Value ]], (OFFSET([@[Income Base]],-1,0))+[@[Purchase Payments]]+OFFSET([@[Income Credit]],-1,0))-([@[Withdrawal Taken ]]\*(1-[@[Withdrawal Penalty Before Activation]]))
  + This code was incomplete. The idea was to take the initial investment and add to it. You would included purchase payments and take away withdrawals as they happened. It also was null once the activation date happened.
* Income Credit
  + =IF(AND([@[Is Activation]]=FALSE,[@[Is Anniversery]]=TRUE),OFFSET([@[Income Credit Base]],-1,0)\*ICP,0)
  + Only when the activation date has not been reached a small bonus is added to the total value of the Polaris Max. It is a small percentage, the ICP, multipled by the income credit base. Once the activation date passes this column becomes null.
* Income Base
  + =IF(AND(OFFSET([@[Income Base]],-1,0)+[@[Purchase Payments]]+OFFSET([@[Income Credit]],-1,0)<[@[Assumed Contract Value ]],[@[Is Anniversery]]), [@[Assumed Contract Value ]], (OFFSET([@[Income Base]],-1,0))+[@[Purchase Payments]]+OFFSET([@[Income Credit]],-1,0))-([@[Withdrawal Taken ]]\*(1-[@[Withdrawal Penalty Before Activation]]))
  + This code was incomplete. The idea was to add purchase payments and income credits as time went on. Also taking away withdrawals in different fashions before/after the activation date.
* Withdrawal Penalty before Activation
  + =IF(NOT([@[Is Activation]]),([@[Withdrawal Taken ]]/[@[Assumed Contract Value ]]),0)
  + Before the activation date withdrawals were subject to a penalty where the withdrawal amount was divided by the assumed contract value.
* Withdrawal Penalty after Activation
  + =IF(AND([@[Is Activation]],([@[Withdrawal Taken ]]>[@[Maximum Annual Withdrawal Amount upon Activation]])),([@[Withdrawal Taken ]]-[@[Maximum Annual Withdrawal Amount upon Activation]])/OFFSET([@[Assumed Contract Value ]],-1,0), 0)
  + Once activation takes place withdrawals can be made so long as they are under the MAWA. Anything more than that and there is a penalty. This is different than what happens if it is before the activation date.
* Maximum Annual Withdrawal Amount
  + =IF(NOT([@[Has Lifetime Income Started]]),[@[Income Base]]\*MAW,0)
  + This is a simple formula where the max amount of money that can be withdrawn without penalty, after the activation date, is the income base multiplied by the MAW which was originally .0625.
* Protected Income Payment
  + =IF(AND([@[Has Lifetime Income Started]],[@[Is Anniversery]]),[@[Income Base]]\*PIP,0)
  + Once the assumed contract value reached zero the participant revieves a payment every year that is based on the income base multiplied by the PIP which is 4% in this model.
* Has Lifetime Income Started
  + [=@Assumed\_Contract\_Value2<0.1](mailto:=@Assumed_Contract_Value2%3c0.1)
  + This column just alerts that the participant has begun lifetime income because the contract value has reached zero.