

Table 4: Glide Path Failure Rates for 60% Stock by Interest Rate Scenario, Withdrawal Rate, and Years in Retirement

Rates	Withdrawal Rate	3.5%					4.0%					4.5%					5.0%													
		Glide Path / Years					20	25	30	35	40	20	25	30	35	40	20	25	30	35	40	20	25	30	35	40				
5 Years to Normal	Constant						2																							
	Decreasing Fast			3	1	2	1		1	1	1	1	1	1	1	1				1	1	1								
	Decreasing Slow				2	3	2		2	3	3	3		3	2	2				3	2									
	Increasing Fast	1						1																						
	Increasing Slow	1						2																						
	V Fast	3	1	2	1	3		2	2	2	2	2	1	2	3	3				2	3									
	V Slow		1	2				2					3																	
	Inv V Fast																													
	Inv V Slow							2																						
10 Years to Normal	Constant	1	3				1																							
	Decreasing Fast				2	1	1		1	1	1	1		1	1	1				1	1	1								
	Decreasing Slow				3	2	3		2	2	2	2		2	2	2				2	2	2								
	Increasing Fast	1	3																											
	Increasing Slow	1	1					1																						
	V Fast				1	3	2				3	3	3		2	3	2				3	3	3							
	V Slow				3				3																					
	Inv V Fast	1												2																
	Inv V Slow	1	1					1						1																
15 Years to Normal	Constant	1				3		2						2	3															
	Decreasing Fast				1	1	1		2	1	1	1		1	1	1				1	1	1								
	Decreasing Slow				1	2	2		2	2	2	2		1	2	2				3	2									
	Increasing Fast	1	1					3																						
	Increasing Slow	1						3																						
	V Fast										3	3	3			3										3				
	V Slow				3	3	3								3															
	Inv V Fast		2					3						2																
	Inv V Slow		3					1	1					2							2									
20 Years to Normal	Constant					1					3	3	3		2	3														
	Decreasing Fast				1	1	1			3	1	1	1		1	1	1				1	1	1							
	Decreasing Slow				1	2	2				2	2	2		2	2	2				2	2	2							
	Increasing Fast	1	1					1																						
	Increasing Slow	1	3					3																						
	V Fast																										3			
	V Slow					3	3																							
	Inv V Fast	1	1	1				2	1					3	1															
	Inv V Slow	1	3	1				2	3					2		3														
25 Years to Normal	Constant	2	1	2							3				3															
	Decreasing Fast					1	1				1	1	1		1	1	1				2	1	1							
	Decreasing Slow					2	2			2	2	2	2		2	2	2				2	2	2							
	Increasing Fast	1						1																						
	Increasing Slow	2	1					1							1															
	V Fast																													
	V Slow						3								3											3				
	Inv V Fast	2		1				1	1						3	3											1	3		
	Inv V Slow	2	1	3	3	3		3						3	1	3											3			
30 Years to Normal	Constant							3	1								3									3	3	3		
	Decreasing Fast				2	1	1				1	1	1		1	1	1										1	1		
	Decreasing Slow				1	2	1			1	2	2	2		3	2	2										2	2		
	Increasing Fast	1	1					1							2															
	Increasing Slow	2	2					3	1																					
	V Fast																													
	V Slow				2								3														3			
	Inv V Fast	2	2					1							1	3											1			
	Inv V Slow	2	2		2	1		3	1	2				3	3	2											2	3		
Permanently Low	Constant		1	1		1		1	3					3																
	Decreasing Fast												2	2				1	1	1						2	1	1		
	Decreasing Slow					2							3					2		2							2	2		
	Increasing Fast	1	1	3	2			1	3						1												2			
	Increasing Slow	1	1	1	2			1	1	3					3	3														
	V Fast																													
	V Slow			1			2																					3		
	Inv V Fast	1			1			1		1	1	2	2	1	2	1											1	1	3	
	Inv V Slow			3	2	2		1	3	1			1														3	2		

Failure Rate: ■ ≤5% ■ 5 to 15% ■ 15 to 25% ■ 25 to 35% ■ >35%

Top 3 glide paths ranked from lowest (1) to highest (3) failure rate