

**Table 2: Two-Beneficiary Example, Continued—
Allocations to Equalize After-Tax
Inheritances**

	Wally	Beaver	Total
Expected marginal tax rate	43%	24%	
Tax-deferred (TD) account	\$0	\$500,000	\$500,000
Taxable account	\$440,000	\$60,000	\$500,000
Pretax total	\$440,000	\$560,000	\$1,000,000
Income taxes on TD	\$0	\$120,000	\$120,000
After-tax total	\$440,000	\$440,000	\$880,000
Dollar change	\$47,500	\$0	\$47,500
Percent change	12.1%	0.0%	5.7%