

PURPOSEFUL RETIREMENT PLANNING

THE ADVISOR/CLIENT EXPERIENCE

RETIREMENT TRANSITIONS



RETIREMENT AGE CLIENTS

Can your clients who are approaching retirement answer these questions with confidence?

- How will you receive stable income when you retire?
- How long will that income last?
- Do you have a plan for health insurance?
- What is your expected social security benefit?
- How will your taxes change?
- Have you made arrangements for end-of-life planning, living will, power of attorney?
- How will you spend your time during retirement?

**DO YOU
KNOW?**



RETIREMENT AGE CLIENTS

Questions Continued

- Clients who can't answer one or more of those questions confidently are not alone.
- According to the US Department of Labor: Only half of Americans have calculated how much they need to save for retirement.*
- When you think about how much more goes into retirement planning than just income, you see the importance of preparing clients for a smooth transition from working to retirement.



ONLY HALF
of AMERICANS
have calculated
for retirement*

*<https://www.dol.gov/sites/dolgov/files/ebsa/about-ebsa/our-activities/resource-center/publications/top-10-ways-to-prepare-for-retirement.pdf>

A blue-tinted photograph of a man and a woman lying on a white rope net. The woman is on the left, wearing a light-colored sweater and jeans, smiling and looking towards the man. The man is on the right, wearing a light-colored button-down shirt and dark pants, also smiling and looking towards the woman. The background shows a plaid blanket and some foliage. The word "PREPARING" is written in large, white, bold, sans-serif capital letters across the center of the image.

PREPARING

PREPARING CLIENTS FOR RETIREMENT



START EARLY

The best time to begin preparing clients for retirement is yesterday; the second-best time is today.



GOALS

Work with clients to incorporate purposeful goals.



REGULAR CHECK INS

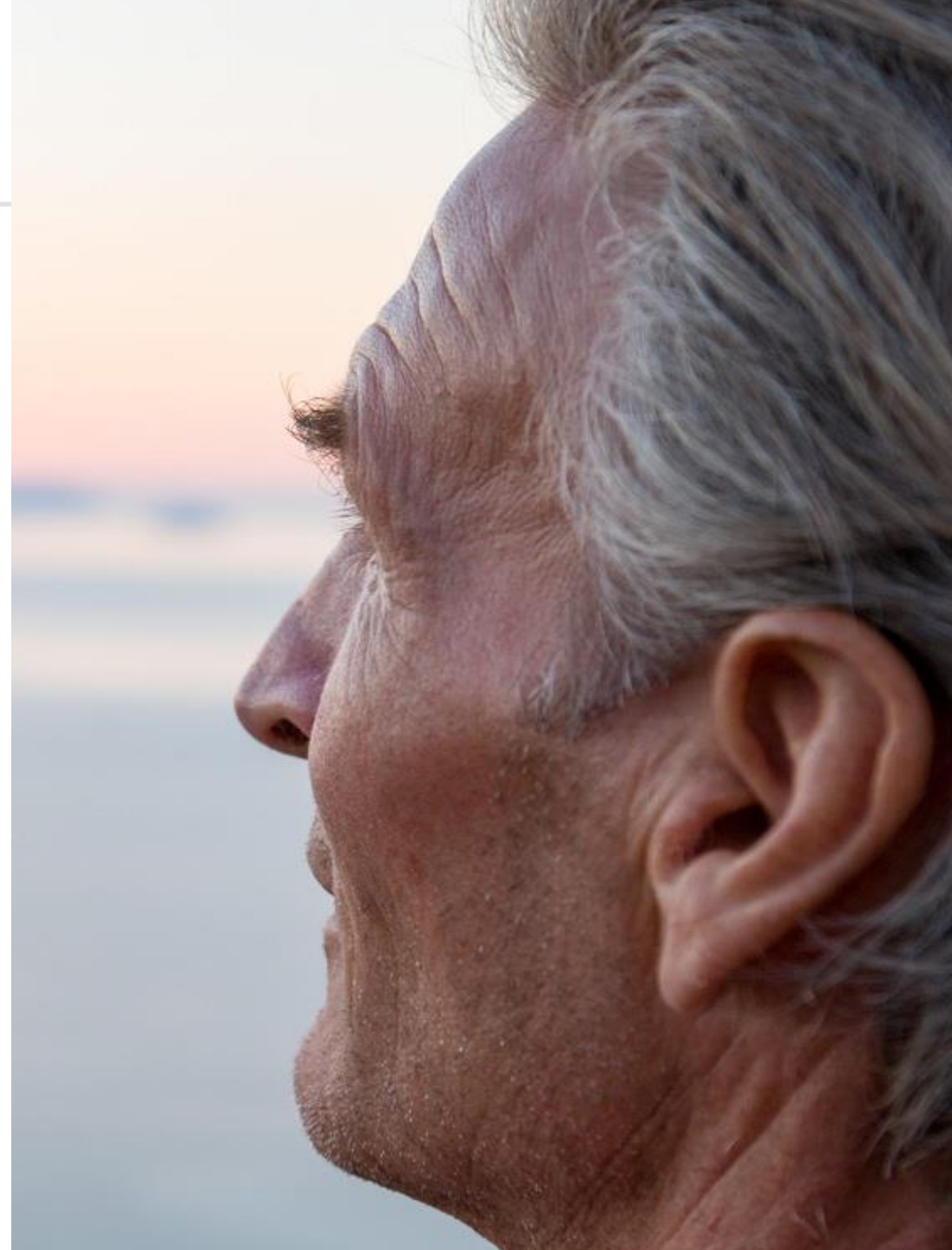
Create a schedule for regular visits to ensure goals and financial situations haven't changed.

INCOME IN RETIREMENT

Savings and Assets

There is no denying that successful retirement plans hinge on clients saving enough and advisors effectively managing their assets. Some examples of income products include:

- Social Security
- Stocks
- Bonds
- Mutual Funds
- Pensions
- Savings
- CDs
- Annuities
- Inheritance
- 401(k)
- IRA
- Real Estate Income



INCOME IN RETIREMENT SOLUTION

There is no one-size-fits-all approach to retirement planning.

To help clients understand and be aware of all the different financial vehicles we have created a helpful worksheet for your clients.



RETIREMENT TRANSITIONS

WHERE WILL YOUR INCOME COME FROM IN RETIREMENT?

With your future retirement may come greater freedom to enjoy travel, hobbies, volunteer activities or whatever you have dreamed about during your career. Of course, the downside is no longer earning your regular paycheck. With the help of your trusted financial professional, you can develop a sound strategy for income diversification to help ensure a more predictable and financially secure retirement.

SOCIAL SECURITY COMES TO MIND FIRST AS A SOURCE OF RETIREMENT INCOME FOR MANY; however, those benefits typically replace only about **37% of past earnings!**

To make up that paycheck shortfall, many turn to these sources for both **growth and diversified retirement income:**

- Company or government pension
- Annuities
- 401(k) or IRA
- Roth accounts
- Stocks, bonds and mutual funds
- Savings accounts and CDs
- Inheritance
- Real estate income

Whether you retire in 10 months or 10 years, **NOW IS THE TIME TO MEET WITH YOUR FINANCIAL ADVISOR TO DISCUSS** these potential sources and begin charting your retirement path with reliable income to support your desired lifestyle. Be sure to ask about annuity options with lifetime income guarantees.

A photograph of a middle-aged couple lying on a white rope net hammock. The woman is on the left, wearing a light-colored long-sleeved shirt and jeans, smiling and looking towards the man. The man is on the right, wearing a light-colored button-down shirt and dark pants, also smiling and looking towards the woman. The background is a soft-focus outdoor setting with greenery. The entire image has a blue color overlay.

SOCIAL SECURITY

SOCIAL SECURITY

Is Social Security enough for your clients?

- Did you know that 60% of Americans plan to rely on social security as their main source of income and that the average monthly social security benefit is only \$1,666?*
- Does that sound like enough for most of your clients to enjoy retirement?
- By educating yourself on surface-level social security strategies you can help clients plan more effectively and avoid surprises.



American retiree can expect an average of
\$1,666 in monthly Social Security benefits.

HOW CAN YOU HELP THEM USE IT TO
LIVE THEIR BEST RETIREMENT LIFE?

SOCIAL SECURITY SOLUTIONS

There are great resources on the Social Security Administration website. This is a good place to start for the most accurate and up-to-date information. Some useful links are:

**Calculating
Retirement Benefits**



**Full Retirement
Age Information**



**Frequently
Asked Questions**



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ESTATE PLANNING

ESTATE PLANNING

You don't need to be an expert to help.

Much like social security, you don't need to be an expert to help clients navigate various estate planning scenarios.

What would you do if a client asked you to how to draft a living will? Do you know where to direct them for help?

Serving as a resource for clients when they have questions is an effective way to build on the advisor/client relationship.



**WHAT
WOULD
YOU
DO?**

ESTATE PLANNING

Involving Heirs

Did you know Only 13% of affluent clients choose to work with the same advisor their parents used?*

This means that 87% of hard-won assets will move needlessly to another firm.

There is an effective path for sustainable growth by engaging with clients' heirs.



Only **13%** of affluent clients **choose** to work with **the same advisor** their parents used.

HOW CAN YOU SHOW THEM HOW TO
PLAN FOR THEIR OWN RETIREMENT?

*<https://www.fa-mag.com/news/only-13--of-investors-keep-their-parents--advisors--survey-says-44764.html>

ESTATE PLANNING

Involving Heirs

Involving heirs in the retirement planning process is an effective way to build on the advisor/client relationship.

This also presents an opportunity to set a long-term plan in motion for your clients' beneficiaries and retain assets in your practice that likely would have gone out the door.



Only **13%** of affluent clients **choose** to work with **the same advisor** their parents used.

HOW CAN YOU SHOW THEM HOW TO
PLAN FOR THEIR OWN RETIREMENT?

ESTATE PLANNING SOLUTION



Next gen planning is important to help grow your book of business. Keeping up to date on your clients' children is crucial to keeping assets from leaving when your clients pass.

Some ideas you can use to help with next gen planning include:



Family picnic events for top clients



Involving adult children in the retirement planning process

A photograph of a man and a woman lying on their stomachs on a white rope net, likely a hammock. They are both smiling and looking at each other. The woman is on the left, wearing a light-colored long-sleeved shirt and jeans. The man is on the right, wearing a light-colored button-down shirt and dark pants. The background is a blurred outdoor setting with greenery. The entire image has a blue color overlay.

PURPOSEFUL GOALS

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Creating Purposeful Goals

97% of retirees with a strong sense of purpose were generally happy, compared with 76% without that sense.*

The difference between goals and purposeful goals is understand the why behind the goals.

This sounds obvious but getting to know more about your clients and helping them craft purposeful goals could strengthen the advisor/client relationship.



97% of retirees **with** a strong sense of **purpose were** generally **happy**, compared with 76% without that sense.

HOW CAN YOU HELP YOUR CLIENTS
FIND PURPOSE IN RETIREMENT?

*<https://www.seniorliving.org>

PURPOSEFUL GOALS SOLUTION

Understanding what is important to your clients doesn't have to be a mystery. We have developed a goals worksheet that can be used in a meeting or sent home with clients to fill out and return.

RETIREMENT TRANSITIONS

PLANNING FOR YOUR PURPOSEFUL RETIREMENT

When you think of retirement planning, do you consider only finances and accumulating enough assets to live comfortably once you leave the workforce? Instead, imagine how you hope to spend your time once you stop working for a paycheck. This change in focus can help your financial advisor determine the best solutions to help you achieve your goals and enjoy a more comfortable retirement.



What are the purposeful and fulfilling goals you want to retire to? For some, the answer is playing golf or pickleball and for others it might be traveling or volunteering. Whatever your retirement dreams are made of it is important to have purposeful goals, and it is those goals that could help drive your financial strategy.

Finding meaningful activities can be vital to one's satisfaction in retirement. A recent study found that finding purpose in retirement correlates to greater levels of happiness and health as **97% of retirees with a strong sense of purpose say they are generally happy**, compared with 76% without a sense of purpose.¹

DISCOVERING WHAT PROVIDES JOY AND SATISFACTION

Thinking about the activities that create happiness and fulfillment for you can be revealing. Throughout seven days or longer, use the discovery chart below to jot down what you looked forward to and capture the activities and moments that provided joy or satisfaction.

| DAY | What activity or experience did I look forward to most? | Which ones brought me joy or satisfaction? | Who were the people I enjoyed spending time with? | What activities would I have enjoyed if I had more time that day? |
|-----|---|--|---|---|
| 1 | | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
| 7 | | | | |

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CLIENT EXPERIENCE

ENHANCE THE CLIENT EXPERIENCE

SET YOURSELF APART



By incorporating these ideas into your practice you can set yourself apart from your peers.

PROFESSIONAL DIRECTION



Your clients will appreciate professional direction on retirement income, Social Security, estate planning and more.

PLENTY OF RESOURCES



We have a plenty of resources to help you.

TURN CLIENTS INTO ADVOCATES



ADDITIONAL CLIENTS

What would happen if just 10% of your current clients brought you an additional client? It's safe to say you would likely be busy in the best way.



ENHANCE RELATIONSHIPS

Transforming clients into advocates is not an easy task, but by taking the steps to enhance the advisor/client relationship you may create more opportunities to transform clients into advocates.

CLOSING

Transitioning to Retirement

Transitioning from working to retirement involves a lot of decisions. Helping clients plan for a purposeful retirement can help make those decisions easier.

For more sales ideas and solutions to help clients make the transitions from working to retirement reach out to your Regional Sales Director or visit

<https://www.transitions.unitedlife.com/>



**TIME FOR
ACTION!**



THANK YOU!