

JD AGENT LOGO  
CAN GO HERE

# Women and wealth

What women should know  
when planning for retirement

Presented By: [Agent name]

© 2019 M&O Marketing, Inc.



## DISCLAIMER

This information is general and representative in nature but is not guaranteed to be accurate. This presentation is not intended as tax advice, insurance or investment advice, nor is this legal advice. Consult your own professionals as appropriate. The presenter is not employed by, affiliated with, or endorsed by the IRS, the Social Security Administration, or any other Federal or state governmental agency. All examples are hypothetical, for illustrative purposes only, and are not guaranteed. Your individual results will vary.

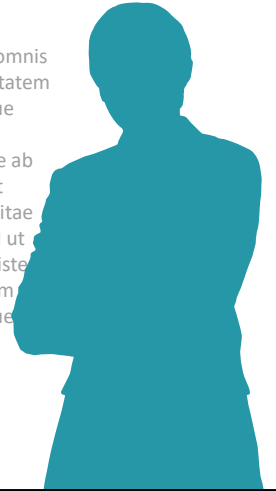
## Who Are We?

## [AGENT NAME] PROFILE

Sed ut perspiciatis unde omnis iste natus error sit voluptatem accusantium doloremque laudantium, totam rem aperiam, eaque ipsa quae ab illo inventore veritatis et quasi architecto beatae vitae dicta sunt explicabo. Sed ut perspiciatis unde omnis iste natus error sit voluptatem accusantium doloremque laudantium, totam rem aperiam.

Sed ut perspiciatis unde omnis iste natus error sit voluptatem accusantium doloremque laudantium, totam rem aperiam, eaque ipsa quae ab illo inventore veritatis et quasi architecto beatae vitae dicta sunt explicabo. Sed ut perspiciatis unde omnis iste natus error sit voluptatem accusantium doloremque laudantium, totam rem aperiam.

OVER 10 YEARS IN RETIREMENT SERVICES



**Compliance note:** For years in retirement services, can only do this per individual. Insurance regulations prohibit group experience references.



Who Are We?

## BRIEF INTRODUCTION


### Our services:

SOCIAL SECURITY\* PLANNING  
RETIREMENT INCOME PLANNING  
WEALTH PRESERVATION  
LIFE INSURANCE AUDIT  
TAX PLANNING  
ANNUAL EVALUATION  
COMPLETE PLAN WITH CONSTANT REVIEW

OVER 10 YEARS IN RETIREMENT SERVICES

\*Not affiliated with or approved by the Social Security Administration or any Federal or state governmental agency.

**Compliance note:** For years in retirement services, can only do this per individual. Insurance regulations prohibit group experience references.



WHAT DOES  
RETIREMENT  
MEAN TO  
YOU?

If you haven't done so already, take a minute and think about what your retirement looks like. What does it feel like? Truly try to picture it.

## Picture your retirement



WHERE WILL YOU LIVE?



WHAT DO YOU WANT TO DO?



HAVE YOU SHARED YOUR PLANS?




WHAT MAKES YOU HAPPY?



HOW WILL YOU STAY BUSY?

There are several questions you should ask yourself. Thinking about where and how you want to spend your time is a good place to start. It's important to have a long-term focus so you can improve your chances of having the dream retirement you deserve.




YOUR RETIREMENT,  
YOUR WAY

- Volunteer
- Travel
- Go back to school
- Work part-time
- Start a new career
- Spend more time with loved ones

Think about it. What do you see yourself doing? Will you be working still or will you be putting that part of your life away for good? Guess what? More retirees are working in retirement. In fact, most of today's workers expect to work for pay in retirement. Traditional retirements, involving direct transitions from full-time work to no work, are no longer the norm. This isn't your father's retirement experience anymore.

You might plan to work longer in your current job, embark on a new career, work part-time, or find a job you always dreamed of having but couldn't in your pre-retirement years. But be realistic. The ability to work in retirement depends a great deal on your health, and it's difficult to predict what health issues you might have in the future. So if working longer is your only solution to reaching your retirement goals, you may want to think about other options, which we'll talk about in a bit.



CONSIDERATIONS  
AND CHALLENGES

We have important choices to make. Some of us will spend our working years in careers or jobs outside the home. Some may work for a few years, while others leave the workforce to raise the kids and then come back to work. Still others may never work outside of the home.



**WOMEN ARE A  
POWERFUL FORCE**

## More women than men

- Are in management and professional occupations<sup>1</sup>
- Start businesses<sup>2</sup>
- Are enrolled in college<sup>3</sup>
- Have master's degrees<sup>3</sup>
- Make majority of household and consumer spending decisions<sup>4</sup>

<sup>1</sup>Bureau of Labor Statistics, *Women in the Labor Force: A Databook (2012 Edition)*.

<sup>2</sup>David Bach, *Women & Retirement: Investing for the Life You Want*, June, 2011.

<sup>3</sup>American Council on Education, *Gender Equity in Higher Education: 2010*.

<sup>4</sup>Wells Fargo Women and Retirement Research Study, 2011.

Women have transformed the workplace and paved the way for the most educated, highest-achieving generation of females ever. The past several decades have been marked by significant changes. There are more women enrolled in college than men right now. That includes many who are going back after being in the workforce. But while many women have more economic opportunities than ever before, they also have more financial responsibility.



WHAT'S ON YOUR  
PLATE?

- Work
- Children/grandchildren
- Spouse/partner
- Parents
- Financial concerns
- Health concerns

One of the biggest challenges they face is balancing the many parts of our lives. Working women are especially prone to feeling that there isn't enough time in the day to get everything done.

There's a good chance you take on more than you can handle – which for many women happens every day – something has to give. What usually gives? Self-care is the first thing to be tossed out in the name of productivity.



## BALANCING RESPONSIBILITIES

- Half of older Americans expect to support aging parents and adult children<sup>1</sup>
- Typical Sandwich Generation member is a 48 year-old woman<sup>2</sup>
- Women leave the workforce for an average of twelve years to care for children or parents<sup>3</sup>

<sup>1</sup>SunAmerica Financial Group and Age Wave, *Retirement Re-Set Study*, 2011.

<sup>2</sup>American Association of Retired Persons, *The Sandwich Generation: You are not alone*, June 28, 2012.

<sup>3</sup>U.S.News & World Report, *The Biggest Retirement Challenges for Women*, August 6, 2012.

It can be a big challenge to balance all of the responsibilities that go along with raising a family and managing a career. In addition to having to care for children, our parents are living longer than any previous generation. Many women are now having to deal with the added burden of caring for their aging parents, which can add more complications to an already complicated challenge.



RETIREMENT  
REALITIES

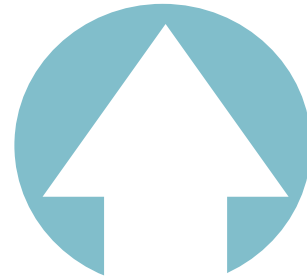
Several studies have found that women worry more than men do about outliving retirement savings. That worry is based on several realities that make it more difficult for women to adequately save for retirement.

## RETIREMENT IS A WOMEN'S ISSUE

### Compared to men, women:



- Typically make less money
- Have significantly less retirement savings<sup>1</sup>
- Are less likely to have a pension plan



- Have longer life spans, which may result in:
  - Higher health care expenses
  - Greater chance of needing long-term care

<sup>1</sup>Forbes, *Women and Retirement: Saving Less, Worrying More* (Dec 14, 2016). <https://www.forbes.com/sites/nextavenue/2016/12/14/women-and-retirement-saving-less-worrying-more>

Although women in many households are the breadwinners, most still earn less than their husbands and have spent fewer years in the workforce – or worked part-time – because they took time off to care for their children or parents. They work fewer years, so they have less money saved up. And because Social Security and other retirement benefits are tied to earnings, they end up with less retirement savings. Working women are also less likely to have an employer-sponsored pension plan.

Finally, since women typically have longer life spans, our health care costs may be higher and we're more likely to need long-term care.



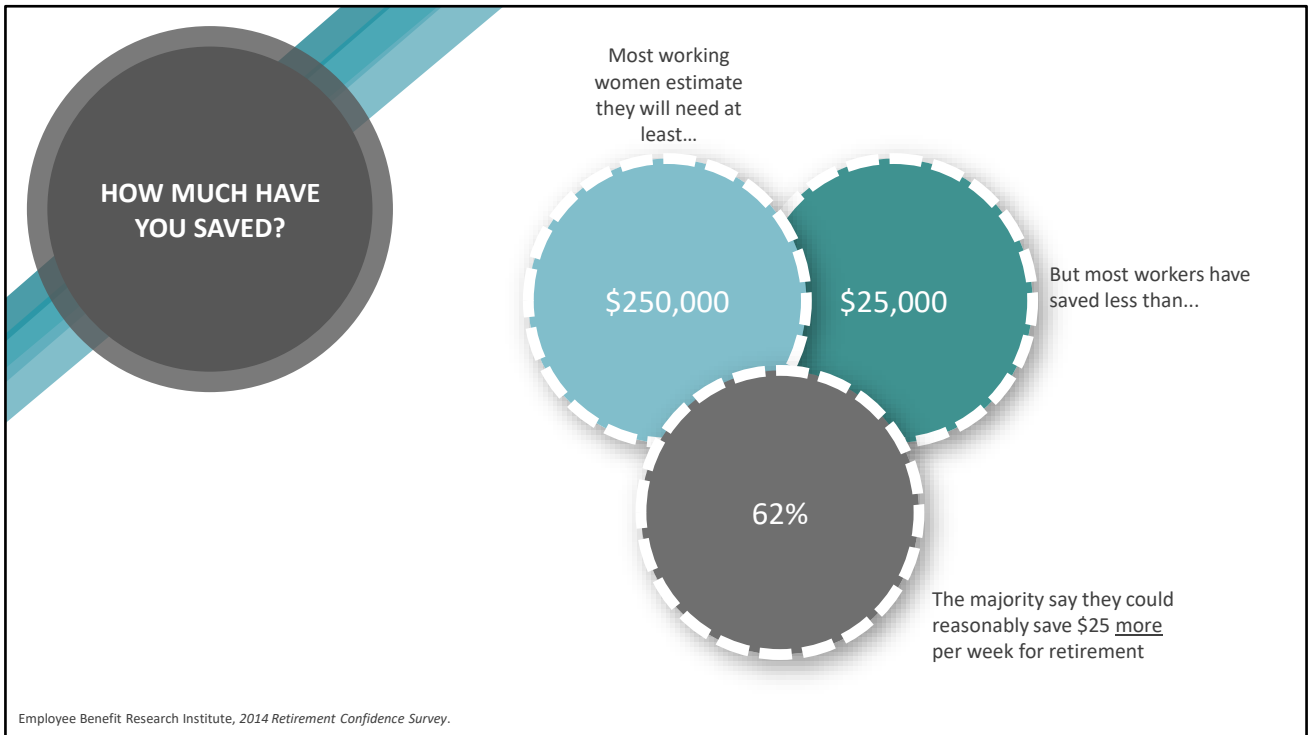
**<QUESTION>** Before we move on, I'd like to take a minute and ask you a question. What do you think is the average annual amount that a 65-year-old woman gets from Social Security? Let's check out the correct answer.

**<CLICK>** The average Social Security benefit for a 65-year-old woman is \$12,520 per year, compared to almost \$17,000 for men 65 and older. Will that be enough for you to live on in retirement?

**<CLICK>** Women rely more heavily than men on income from Social Security. For nearly 3 in 10 women, it provides 90% or more of their income.

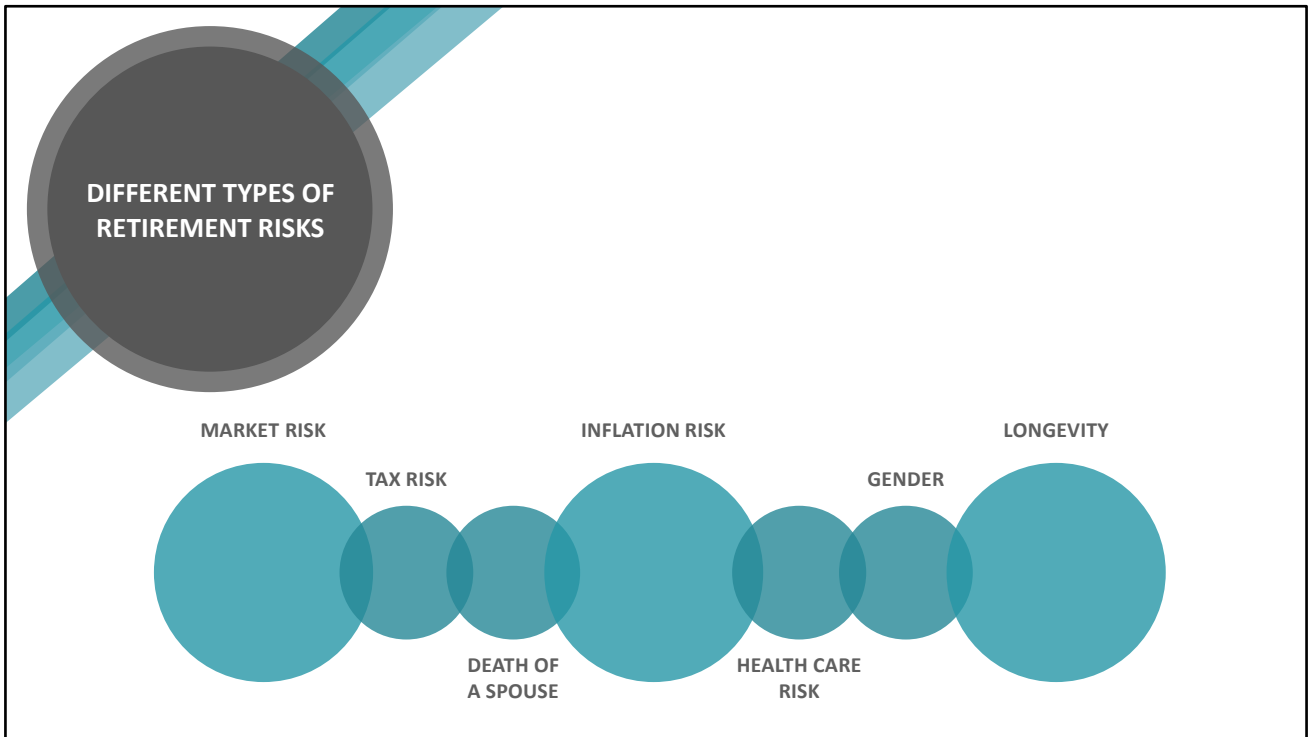
**<CLICK>** Despite Social Security, older women remain at greater risk of poverty than older men.

Although Social Security will play an important role in providing us with some economic security, these numbers send a strong message about the importance of saving more of our own money to make sure we're able to meet our personal retirement goals.



Most American workers have not sufficiently saved for retirement. Just look at the proof: most working women believe they'll need over \$250,000 when they retire, **<CLICK>** but the majority of Americans have saved far less than that.

If you haven't started saving for retirement, the time is now. If you're already saving, save more. **<CLICK>** 62% of workers already saving indicate they could save \$25 a week more than they are already saving.



The first thing that is important for all you to recognize is what risks you face moving forward in retirement? Now who here is still working and approaching retirement? Who is here is already retired? Who here maybe even had previously retired and then starting working again, whether on a full-time or part-time basis? Okay good. Interestingly enough, regardless of which group you fall into, there are certain risks you all face going forward into the future, and unfortunately, they are only amplified the longer you live. So what exactly are the major risks you face?

Market risk is a major risk. I'm sure the vast majority of you have money invested in the market whether it's self-managed or through an advisor or broker or even a professional money manager. Obviously, we know that if the market drops, you have the risk of losing a substantial portion of your retirement assets.

Now, let's talk Tax risk. Our country is approximately \$22 trillion in debt. \$22 trillion! I don't want to get political, but I don't foresee long-term circumstances in which taxes are likely to be lower than they are today. If we want to pay off the debt, taxes will have to go up.

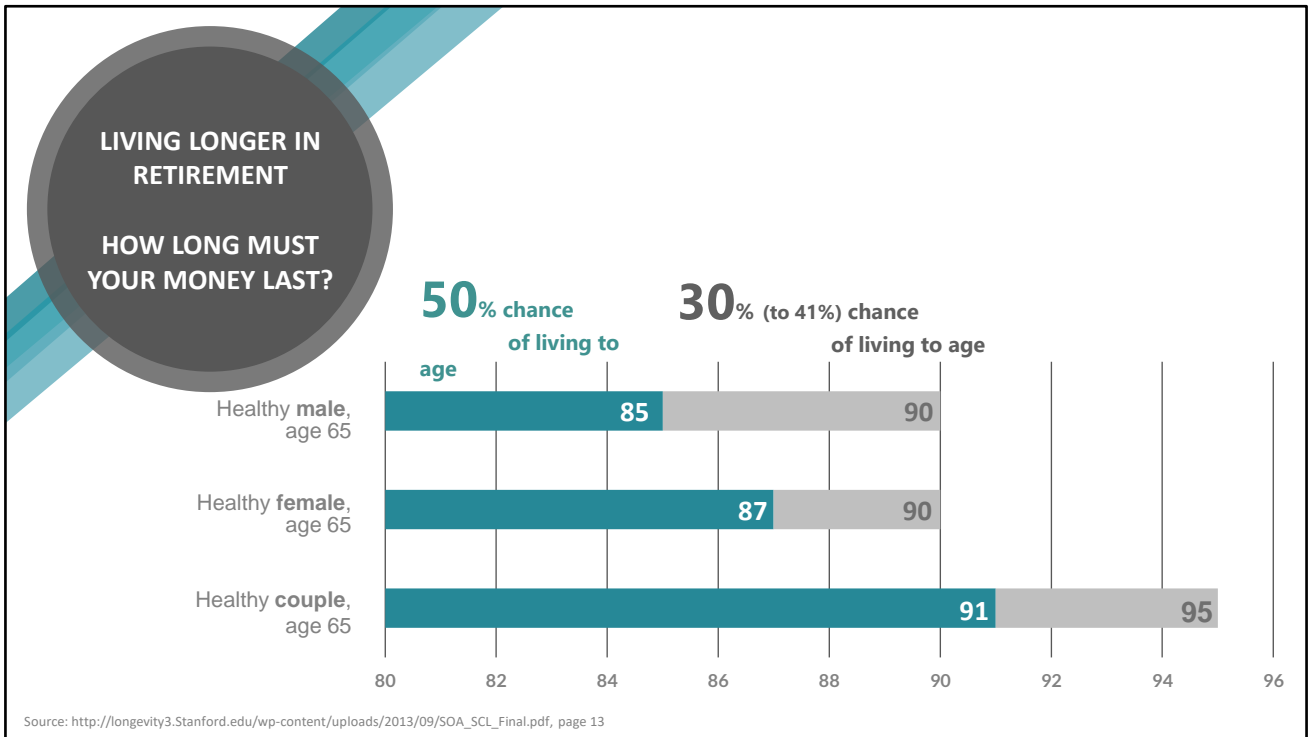
Then there's Inflation. The cost of goods rises every year. You have to be able to at least withdraw what the inflation rate is to keep up with it. Are your retirement accounts prepared for that reality?

Then there's Health care. Anyone here know someone in a nursing home? Everyone probably wants to avoid going into a nursing home if possible. Again, is your big picture retirement plan designed for those costs?

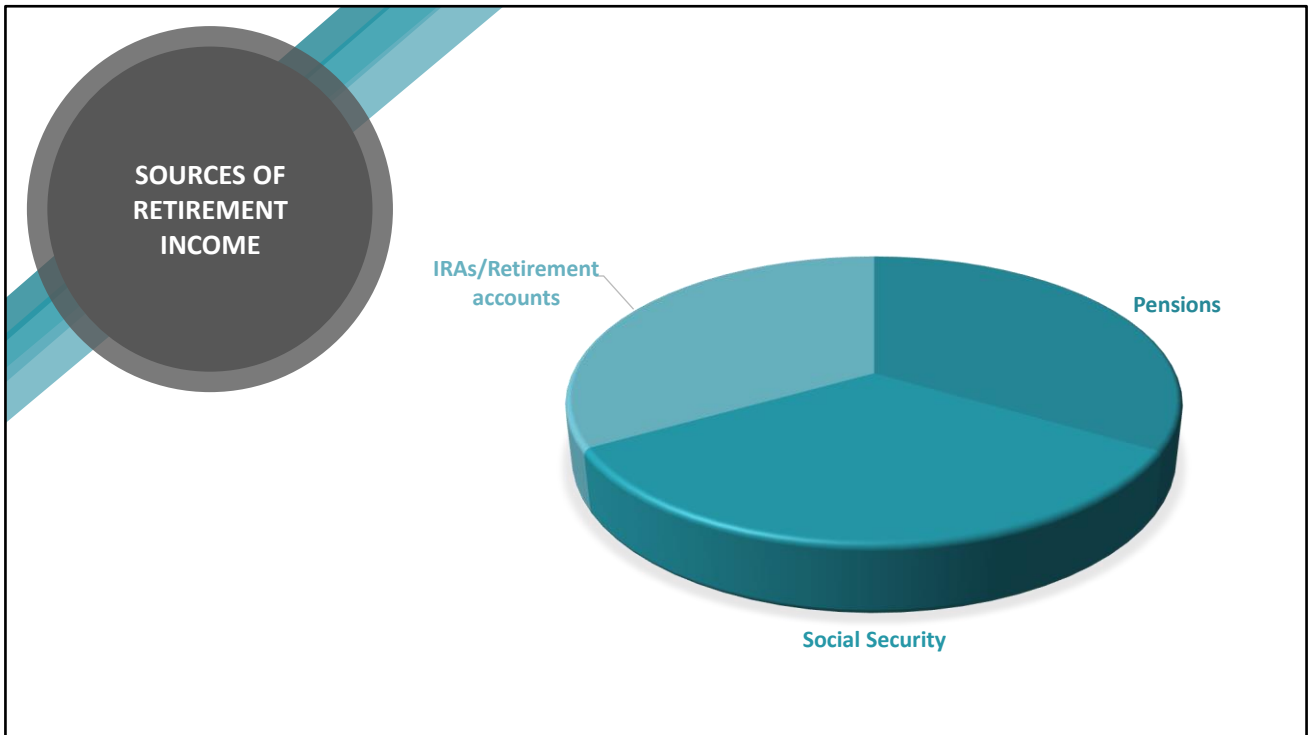
Finally, longevity. Now what's interesting about this group of risks is that if I were to take a poll or survey on which one people thought was the most dangerous, I'd guess the vast majority would either say market risk or inflation. The reality is, however, that longevity is the biggest risk everyone in this room faces. The reasons that it amplifies all of the other risks. Think about it... The longer you live, the longer you have to not just deal with these risks, but who else knows what can pop up in our country in the next ten, twenty, or thirty years.



Did anyone see this cover of TIME in winter of 2015? Imagine that babies being born today may just not live to 100 years old or even 125 years old. Imagine if they were to live to 142 years old.



But let's look at this another way. A 65 year old man today, has a 50% chance of living to at least 85 and a 30% chance of living to 90. A 65 year old woman, has a 50% of living to 87 and a 30% of living to age 90. If you're a married couple both age 65, there is a 50% chance that at least one of you will live to be age 91 and a 30% chance that one of you will live to age 95. So like I said, if you're going to be alive for another ten, twenty, or thirty years, you have to make sure that your sources of retirement income will be there to accommodate those years.



So what are the typical sources of retirement income that many of you have? Number one is we have our personal retirement accounts like IRAs, Roths, 401(k)s, etc. Second, most retirees count on Social Security as a major source of retirement income. Finally, some of us are even lucky enough to have pensions through our employer.

Unfortunately, pensions are going the way of the compact disc and iPods. After the 2008 crash, many of the Fortune 500 companies decided that it was too expensive to provide pensions to their employees. Many of them, like the Big Three, even went as far as to offer their employees a lump-sum for foregoing their pensions. Why? Because as we just talked about, they know that actuarially, their employees would have an increasing chance of living longer and longer, which meant that the company would have to keep paying that pension longer and longer. So as we see in this chart, only about one-quarter of the Fortune 500 companies offer their employees pensions, and it's a safe bet that that number will only continue to decrease as it has been for the past twenty years.



Not everyone will have the same challenges, but women have specific issues and concerns that need to be addressed as they think about retirement and planning for their future.



POTENTIAL  
CHALLENGES FOR  
WOMEN

- Women typically outlive spouse by six years\*
  - May have to live with the financial decisions made by husband, unless they were involved
- Continued decrease in pensions
- Funding own healthcare for longer time period
- Filling the retirement gap

\*Source: Kirkwood, Thomas, Why Women Live Longer. November 2010. <http://www.scientificamerican.com/article.cfm?id=why-women-live-longer>


There are many retirement challenges facing people today. The situation is especially pressing for women as they may face specific challenges in financial planning. Women typically outlive their spouses by 6 years and therefore may have to live with the financial decisions made by their husbands...unless they were involved. Pensions are continuing to decrease, so women (and men alike) may not have those to rely on in retirement. And because we are all living longer (and remember, women typically outlive men!), we may spend more years in retirement. Because of this, women (and again, men in some cases) may very well be funding their own healthcare for a longer time period. An income gap may also be a challenge. This is when income provided by other sources, such as Social Security or pensions, is not enough. We can discuss products that, if appropriate, may help "fill the gap" so to speak.



SIX POTENTIAL  
CHALLENGES OF  
PLANNING FOR  
RETIREMENT FOR  
WOMEN

1. Understanding advice
2. Choosing financial vehicles appropriately, based on risk tolerance
3. Taking advantage of stretch IRA options
4. Adequately preparing for legacy planning
5. Filling the income gap
6. Getting a second opinion

Today I will address 6 potential challenges facing women today and how you may be able to avoid them.



**POTENTIAL  
CHALLENGE 1:  
UNDERSTANDING  
ADVICE**


Let's start with one of the most important - understanding where your advice is coming from. It is crucial to know where you are getting your financial advice and understand the motives behind the financial professional giving the advice. Make sure you understand how this professional is getting paid and thoroughly understand the product(s) they represent. Trust and respect are important factors in deciding which financial professionals you choose. By educating yourself on the options available, you can become more confident in choosing which financial professionals you work with.



FEEL CONFIDENT  
WITH YOUR  
FINANCIAL  
PROFESSIONAL

- If you are going to trust someone with your financial life, you better do your homework
- Bottom line: educate yourself!

In today's world, it is critical that you know who you can trust. If you are going to trust someone with your financial life, you need to make sure that you have done your homework, just as you would in any other area of your life. When taking into account any advice or strategies, be sure that the source giving you this information is reliable and you know where THEY are getting their information...whether dealing with your finances, health, children, etc. It is sometimes difficult for the general public to know who to believe and trust. I just want to stress that when you meet with a financial professional, make sure to find out which products they represent, how they get paid, what their background is, etc. Bottom line – take the time to educate yourself and know the source of any professional advice!



POTENTIAL  
CHALLENGE 2:  
CHOOSING  
FINANCIAL  
VEHICLES  
APPROPRIATELY,  
BASED ON RISK  
TOLERANCE

Another important factor to consider is what financial vehicles you're utilizing and how do these meet your risk tolerance, income needs and legacy desires. Many individuals may overlook changes that may be appropriate to make as you near retirement age."

Now remember, there is something called the "the rule of 100" that is generally used as a starting point for discussing how much of your assets should be exposed to market risk versus other more conservative vehicles. The general rule says 100 minus your age is the percent of your assets that you can place riskier vehicles. Of course, this is only a starting point and your needs will vary.

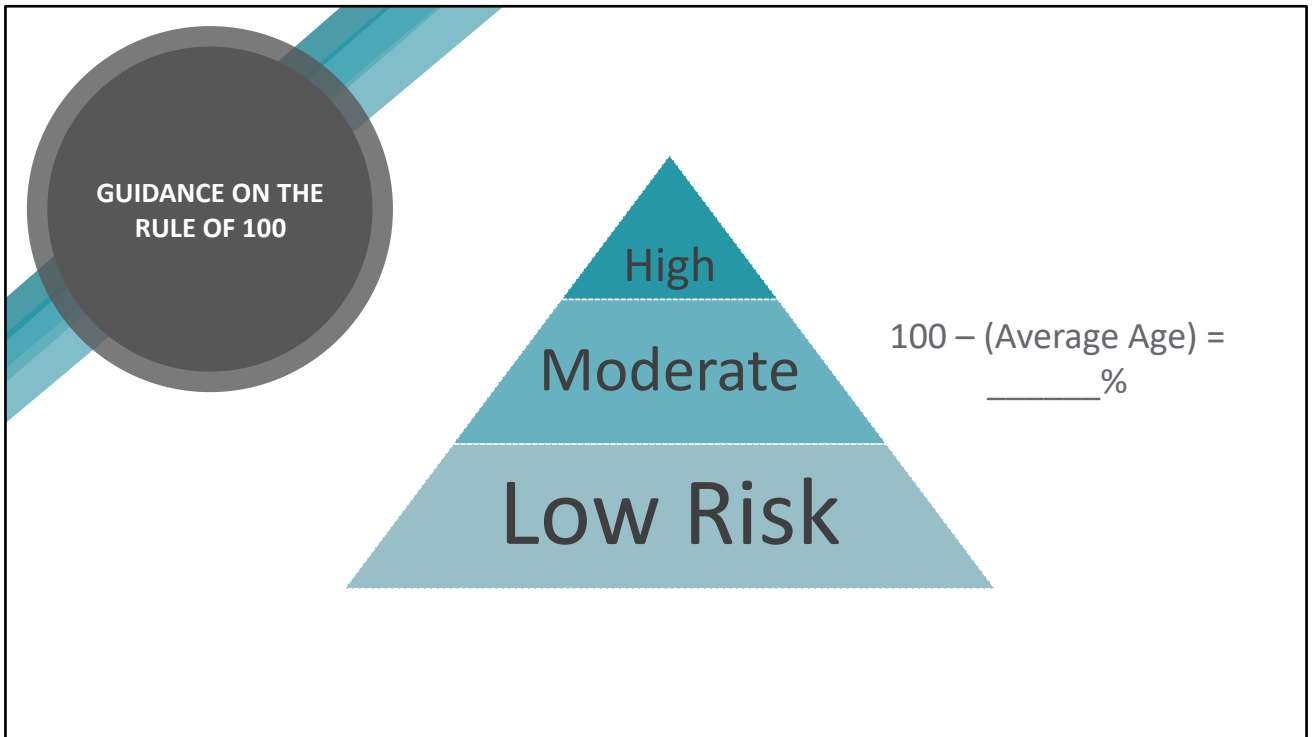


STRATEGIC  
PRODUCT  
ALLOCATION

- Improve the risk/reward tradeoff via diversification
- Don't put all your eggs in one basket!

Strategic product allocation helps to provide diversification based on your unique risk tolerance. Diversification is a key to risk management and may be a critical component to your overall financial strategy.

The simple way of putting this is: Don't put all your eggs in one basket.



Let's talk again briefly about using the Rule of 100 as a starting point. The rule of 100 provides a quick snapshot of how an individual may want to consider placing financial vehicles balancing risk, with a potential for greater gain.

Here is how you use the rule. I promise I won't make you do math all night. But humor me. First, take the number 100 and subtract your age. This will tell you what the maximum percentage of your retirement assets could be in the market at risk. The remainder of the 100 is how much you may want to consider placing in conservative financial vehicles (no market risk).

Look at the diagram on the screen – some examples that would fit are:

High: Mutual funds, the stock market

Moderate: Annuities, bonds

Low Risk: CDs, savings accounts



**SOME SIMPLE  
FINANCIAL ADVICE**

## Four simple rules used by Warren Buffet to accumulate his wealth:

1. Never lose money
2. Never forget rule number 1
3. Risk comes from not knowing what you are doing
4. If you don't feel comfortable owning something for ten years, then don't own it for ten minutes

COMPILED SOURCES for the above:  
<http://www.wealthlift.com/blog/10-warren-buffett-quotes-berkshire-hathaway-learn-heart/>  
<http://www.marketfolly.com/2009/09/top-25-warren-buffett-quotes.html>  
<http://www.berkshirehathaway.com/letters/1996.html>

Warren Buffet followed some simple rules to accumulate his wealth. I'm compiling some of his words of wisdom to give you an overview:

#1 never lose money. That seems obvious

#2 See rule #1

#3 Risk comes from not knowing what you are doing. Remember what we just talked about and that still applies – educate yourself!

And #4, if you don't feel comfortable owning something for 10 years, then don't own it for 10 minutes

These were general rules he used when referring to investing, and not the purchase of any specific products.



**POTENTIAL  
CHALLENGE 3:  
TAKING  
ADVANTAGE OF  
STRETCH IRA  
OPTIONS**

A stretch distribution strategy is most effective when individuals can afford to minimize IRA distributions during their lifetime and are able to pass remaining assets on to future generations. Changes in tax law, the impact of inflation, costs, and risks of underlying funding vehicles may have significant impact on long-term value of your IRA.

The 3rd potential challenge for women is learning to take advantage of stretch options, which can help to provide a greater legacy to your loved ones.

Read disclosure to audience: A stretch distribution strategy is most effective when individuals can afford to minimize IRA distributions during their lifetime and are able to pass remaining assets on to future generations. Changes in tax law, the impact of inflation, costs, and risks of underlying funding vehicles may have significant impact on long-term value of your IRA.

If you inherit an IRA, consider stretching it yourself. Talk to a financial advisor to see if this is a beneficial strategy for you.



## STRETCHING IRA DISTRIBUTIONS

- With the Tax Reform Act of 1986, Congress passed a law that allows multi-generational distributions for IRA assets\*
- A strategy designed to prolong or “stretch” IRA distributions throughout multiple lifetimes (yours, your child’s your grandchild’s)

\*Source: Tax Policy Center. <http://www.taxpolicycenter.org/legislation/allyears.cfm#TRA1986>

Non-spousal beneficiaries must generally take distributions from their inherited IRAs, within five years after the death of the IRA owner. An exception to this rule applies if the beneficiary elects to take distributions over his or her lifetime, often referred to as “stretching” the IRA.

A “stretch” IRA can enhance a legacy strategy or long term financial goal – but is not a good option for everyone. Your financial professional will help you figure out what’s right for your situation.



Another Potential Challenge is adequately preparing for legacy planning.

## BE PREPARED

- To handle a variety of situations including diminished health and mobility
- Because life is full of the unexpected



There are many unknowns that can occur in the course of a lifetime, whether it be relating to your finances or your health. By choosing financial vehicles appropriate to risk tolerance, you may be able to avoid unnecessary risk and losses when those unknowns DO occur.

Are you adequately prepared financially for those unknown or unexpected health occurrences? If you were to get sick all of a sudden, can you be confident in knowing that you're prepared, financially, for whatever should happen next? Our challenge here is adequately preparing for legacy planning.



ARE YOU  
PREPARED?

- Are your beneficiary forms up to date?
- Do you know where your important documents are located?
- Do you have primary and contingent beneficiaries?
- Have you initiated important estate planning documents?

The beneficiary form (of related product) takes precedence over Last Will and Testaments, Trusts and a Divorce Decree!

Agent does not provide tax or legal advice. You are encouraged to speak to a qualified tax advisor or attorney regarding your circumstances.

Do you have a safe place to keep all of your original signed documents and beneficiary designations? Can you ensure you have them all or are they in the hands of a third party (bank, attorney, financial professional)? We recommend that our clients to keep all of their documents, as they are ultimately responsible for THEIR financial future. We'd hate for a third party to either lose or keep outdated documents on file. Be sure they are back in your hands where they belong so you can always be sure they are correct, up to date and reflective of YOUR wishes.

If you ONLY remember one thing this evening, remember this! It is your beneficiary designation forms that control how your some of your assets are distributed, so be sure that those are kept up to date and accurately reflect your wishes. (We can explain these thoroughly in a one-on-one appointment and do a Beneficiary Designation Review).

You need to keep those forms up to date. This is true for qualified retirement plans, annuities, life insurance, and other assets. We suggest you review the beneficiary designations at least every couple of years or when there is a major life event. Keep copies of the forms and write "superseded" or something similar on out-of-date forms, in case the custodian loses the originals. Also, it is critical that your estate administrator knows where to find your copies of the forms.

Our firm will keep COPIES ONLY of all of your beneficiary forms of the contracts we service for you and will serve as a helping hand in your beneficiary planning. Often times, beneficiary planning with children or grandchildren can be uncomfortable so it may be avoided. My role is to provide information about the contracts we service for you and listen to everyone's ideas. We have learned that a little uncomfortable in the short term may bring much comfort for years to come. It is also important to know what benefits are available to you from the social security administration. There may be many options in how to receive Social Security benefits and we can provide information on the Social Security benefit options which may be appropriate for your individual situation. We will talk about this in more detail later in the evening.

It is also important to initiate all important estate planning documents to make sure your wishes are carried out according to your desires. We can put you in touch with the tax/legal professionals to help you.




ARE YOU  
PREPARED?

- Do you have a will?  
Have you set up powers of attorney?
- Have you provided a trust and guardianship for minor children?
- Have you selected an estate administrator?

Agent does not provide tax or legal advice. You are encouraged to speak to a qualified tax advisor or attorney regarding your circumstances.

As you begin to think about legacy planning, there are several considerations you may want to take into account – beyond simply your beneficiary designations. You may want to plan for the event you are no longer there to take care of your loved ones. What tools have you left them and what direction have you given them regarding your wishes? There are several instruments available to do this, including wills, power of attorney, etc.

We can put you in touch with the legal professionals to help you.



**POTENTIALLY AVOID  
PROBATE**

## Ways to transfer property upon death to potentially avoid probate:

- Beneficiary designation
- Joint tenancy of rights of survivorship
- P.O.D. – payable on death
- T.O.D. – Transfer on death
- Living trust
- Life estate deed (beneficiary deed)
- Tenancy by the entirety

COMPILED SOURCES for the above:


<http://www.wealthlift.com/blog/10-warren-buffett-quotes-berkshire-hathaway-learn-heart/>

<http://www.marketfolly.com/2009/09/top-25-warren-buffett-quotes.html>

<http://www.berkshirehathaway.com/letters/1996.html>

(Review the ways to transfer property on death)

At [Company Name] we include a discussion of the transfer of your contracts with us on death as a part of our IRA and Legacy planning process. These were general rules he used when referring to investing, and not the purchase of any specific products.



**POTENTIAL  
CHALLENGE 5:  
FILLING THE  
INCOME GAP**

Potential challenge #5 is filling the income gap between your baseline income and your required income. Baseline income is the money that is certain and you know will be there to provide a baseline amount when you need it. For example, Social Security for many provides a baseline income in retirement, but it may not be enough to cover all of your expenses. You may want to consider how you can fill an income gap if you anticipate one.



## IMPORTANCE OF SOCIAL SECURITY\*

- Social Security currently provides a lifetime with Cost of Living Allowances (COLAs, average 2.6%)<sup>1</sup>
- Your Social Security benefit grows at a rate of 8% beyond full retirement age guaranteed<sup>2</sup>
- Social Security receives slightly different taxation treatment from the IRS

<sup>1</sup>Social Security - The Official Website of the U.S. Social Security Administration. <http://www.socialsecurity.gov/planners/taxes.htm> and <http://www.ssa.gov/cola/>

<sup>2</sup>"The 8% Solution." Financial Planning Online Magazine. September 1, 2010. [http://www.financial-planning.com/fp\\_issues/2010\\_9/the-eight-solution-2668400-1.html](http://www.financial-planning.com/fp_issues/2010_9/the-eight-solution-2668400-1.html)

Please note that the agent, agency, its affiliated companies, and their representatives do not give legal or tax advice.

\*Not affiliated with or approved by the Social Security Administration or any Federal or state governmental agency.

The historical average of COLA is 2.6%. It has varied between 0% and 14% historically, and the COLA increase for 2019 is 2.8%.

Notes for second bullet: For clients now, the "normal retirement age" is 66. Clients who defer benefits get a "delayed retirement credit" (DRC) for each month they wait. This DRC amounts to an 8% increase each year, or a 32% increase for clients who wait for four full years, from age 66 to age 70. After 70, there are no more delayed retirement credits added to your benefit.

Notes for third bullet: Some people have to pay federal income taxes on their Social Security benefits. This usually happens only if you have other substantial income (such as wages, self-employment, interest, dividends and other taxable income that must be reported on your tax return) in addition to your benefits.

No one pays federal income tax on more than 85 percent of his or her Social Security benefits based on Internal Revenue Service (IRS) rules, which we'll talk about in just a few minutes. (Source: <http://www.ssa.gov/planners/taxes.htm>)



**TIMING CAN  
IMPACT BENEFITS**

Apply at age	Benefit will be % of PIA*	Example if PIA is \$2,230
62	75.0%	\$1,672
63	80.0%	\$1,784
64	86.7%	\$1,933
65	93.3%	\$2,080
66	100%	\$2,230
67	108%	\$2,408
68	116%	\$2,587
69	124%	\$2,765
Add in a cost of living adjustment of 2.8%		<b>\$3,672</b>

\*Source: Social Security Administration website. <http://www.ssa.gov/OACT/COLA/examplemax.html>  
Please note that the agent, agency, its affiliated companies, and their representatives do not give legal or tax advice.

The "primary insurance amount" (PIA) is the benefit (before rounding down to next lower whole dollar) a person would get if he/she elects to begin receiving retirement benefits at his/her normal retirement age. At this age, the benefit is neither reduced for early retirement nor increased for delayed retirement.

Many 62 year old Americans file for Social security benefits. Why at that time?

Some might need the income. Others might be in poor health and don't feel they will live long enough to make Full Retirement Age (FRA) worthwhile for themselves or their families.

It may be that many of the folks taking an early benefit at age 62 are simply under-informed about Social Security and make this major decision based on lack of information.

If you have other sources of income, it can really be beneficial to delay taking social security benefits until 70.

## INCOME TAXES ON SOCIAL SECURITY\*

- Currently, for each additional dollar of income you earn, above the level set by Congress, up to 85% of your Social Security benefit may become taxable<sup>1</sup>

	50%	85%
Single	\$25,000	\$34,000
Married	\$32,000	\$44,000

It's not just what you EARN ... it's what you KEEP that counts!

<sup>1</sup>Social Security - The Official Website of the U.S. Social Security Administration. <http://www.socialsecurity.gov/planners/taxes.htm>  
Please note that the agent, agency, its affiliated companies, and their representatives do not give legal or tax advice.  
\*Not affiliated with or approved by the Social Security Administration or any Federal or state governmental agency.

Explain chart above and mention:

Some people have to pay federal income taxes on their Social Security benefits. This usually happens only if you have other substantial income (such as wages, self-employment, interest, dividends and other taxable income that must be reported on your tax return) in addition to your benefits.

No one pays federal income tax on more than 85 percent of his/her SS benefits. Based on IRS rules, if you file a federal tax returns as an individual and your combined income is between 25K and 34K you may have to pay income tax on up to 50% of your benefits. If it's greater than 34K, up to 85% may be taxable.

If you file a joint return and you and your spouse have a combined income between 32K and 44K, you may have to pay income tax on up to 50% of your benefits. If greater than 44K, up to 85% may be taxable.

Referring to combined income in both instances:

Your adjusted gross income + nontaxable interest + ½ of your SS benefits = Your Combine Income



ADDRESSING THE  
INCOME GAP

- Many retirees have a desired income they wish to receive in retirement
- For some retirees, the amount of income they receive from Social Security\*, pensions or other sources is not enough to maintain their lifestyle

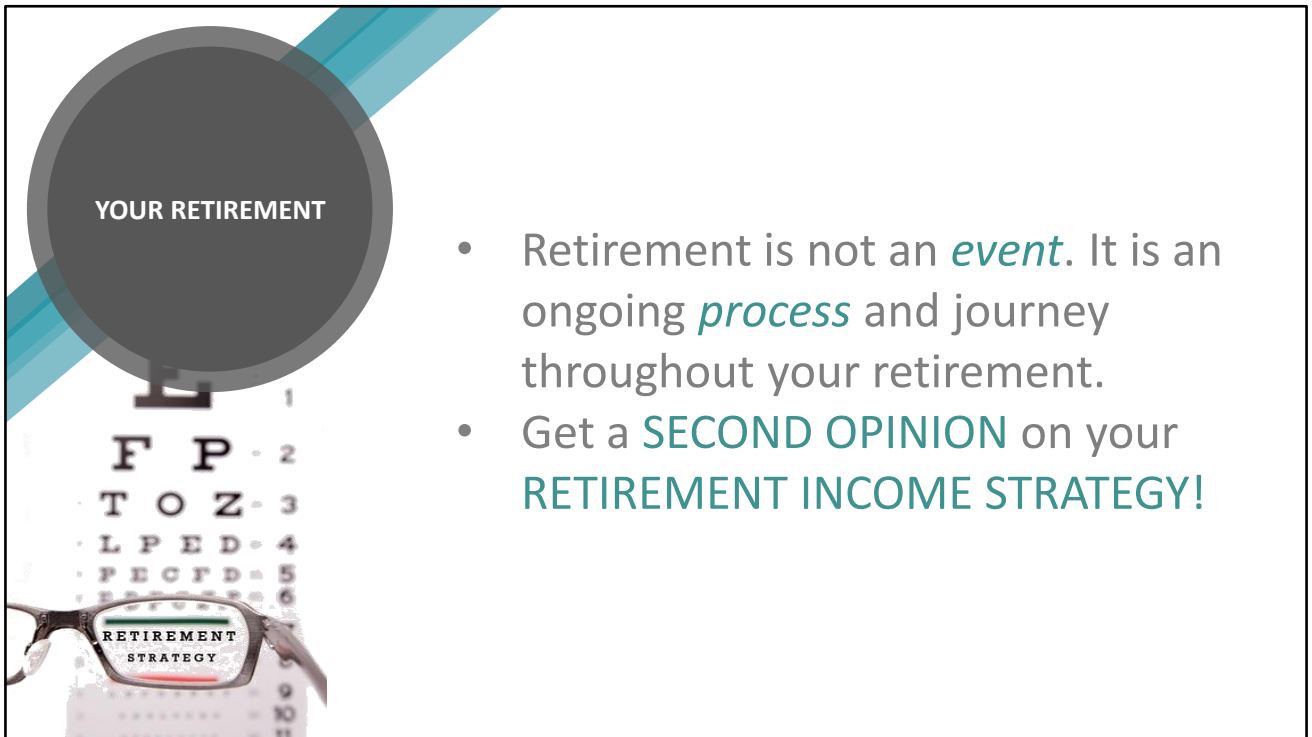
\*Not affiliated with or approved by the Social Security Administration or any Federal or state governmental agency.

Read slide.



**POTENTIAL  
CHALLENGE 6:  
GETTING A  
SECOND OPINION**

The final potential challenge is getting a second opinion. Just to make it clear, I can only help provide guidance and information on finances, so in other areas, you may have to consult with legal or tax advisors. But regardless, get more than one opinion on your individual situation, whatever that may be. We all know how important a second opinion could be in the evaluation of your health, and when it comes to your retirement, it should be no different.



- Retirement is not an *event*. It is an ongoing *process* and journey throughout your retirement.
- Get a **SECOND OPINION** on your **RETIREMENT INCOME STRATEGY!**

So make sure to get more than one opinion on your individual situation, whatever that may be. We all know how important a second opinion is when it comes to a diagnosis at the doctor's office. When it comes to your "fiscal health" it should be no different. Be sure you're educated on all the options that may be available to you.

When you visit us, we can help with your financial journey through retirement. A second opinion on your retirement strategy can help ease your concerns about your income throughout retirement. We can help insure that you have a sufficient retirement income strategy, regardless of market performance. We can also set up your beneficiary designations correctly so that you can have your assets transferred to the next generation the precise way you intend to.



## Our Services

- ✓ Social Security\* planning
- ✓ Retirement income planning
- ✓ Wealth preservation
- ✓ Life insurance audit
- ✓ Tax planning
- ✓ Annual evaluation
- ✓ Complete plan with constant review

\*Not affiliated with or approved by the Social Security Administration or any Federal or state governmental agency.

Consultations are free and without obligation. You have absolutely nothing to lose and only something to gain.



Our **GOAL**

DEVELOP A PLAN  
FOR A  
**GUARANTEED  
INCOME SOLUTION**

- ✓ Social Security\* planning
- ✓ Retirement income planning
- ✓ Wealth preservation
- ✓ Life insurance audit
- ✓ Tax planning
- ✓ Annual evaluation
- ✓ Complete plan with constant review

\*Not affiliated with or approved by the Social Security Administration or any Federal or state governmental agency.

There are a few results we expect you to have when you come in to meet with us: A better understanding of Social Security, an assessment of when you can retire if you haven't already, learning about ways to receive more income from your current retirement assets in order to prevent the Income Gap, possibly creating passive income, analyzing your pension payout if you have a pension, and finally replacing lost income with tax-free retirement income.

# Let's get started

What to expect when you visit with us:

## Consultation

The process begins with a free consultation.



## Review

You can review your plan and provide feedback.



## Plan execution

Congratulations!  
You're all set.



## Plan

An initial plan is developed by [Agent name].

## Plan adjustments and finalization

Based on your feedback, [Agent name] will update your plan accordingly. You will then be presented with a final version of your plan, for final review and approval.

Explain your consultation process. This slide can be adjusted to reflect the agent's specific appointment process. Send changes to [chris.hooper@mandomarketing.com](mailto:chris.hooper@mandomarketing.com).

CONSULTATIONS  
ARE FREE AND  
WITHOUT  
OBLIGATION

You have nothing to lose, but  
much to potentially gain!

✉ 🏠 📍

Lorem-email@domain.com  
www.lorem-website.com  
Lorem Street, Lorem Avenue, LA

Chris Hooper to customize this slide with map of agent's address.



Lastly, please fill out the evaluation forms we provided to you. We will be going around in a few minutes to collect them and introduce ourselves to you. I appreciate your attention, and I look forward to meeting with each of you. Thank you very much.