

HOW TO HELP CLIENTS RETIRE WITH FINANCIAL INDEPENDENCE

▶ USE THESE TIPS TO CREATE EFFECTIVE FINANCIAL STRATEGIES AND GOALS TO HELP YOUR CLIENTS ACHIEVE THEIR IDEAL RETIREMENT.

□ BE THE EXPERT BY...



STARTING THE RETIREMENT CONVERSATION

- Talk about the distribution phase with your clients early on
- Focus on understanding their objectives and expectations
- By starting early, you allow for more detailed discussions later

EARNING INDUSTRY-SPECIFIC CREDENTIALS

- Further your skillset to demonstrate your focus on retirement income planning
- Considering earning the Retirement Income Certified Professional® (RICP®) or the Certified Retirement Counselor® (CRC®) designation

□ OUTLINE PROCESSES THAT WILL...

DEFINE CLIENT GOALS

- Identify client goals well before retirement is near
- Show you understand their dreams and your role in achieving them
- Be empathetic when defining their retirement goals

RECOGNIZE ASSETS AND RISKS

- Take inventory of your client's financial situation
- Uncover all assets they hold to best plan for their retirement
- Discuss how long-term care, health expenses, inflation, etc. can affect their assets

SHOW THEIR DISTRIBUTION PLAN

- Teach your clients how each of their accounts work, and the differences between them
- Always offer explanations to the decisions you make



□ EVALUATE DISTRIBUTION METHODS LIKE...



THE BUCKET APPROACH

- Create separate “buckets of money”, each representing different retirement stages
- Work to make as many buckets as needed to support expenses
- Easiest for clients to understand

THE SYSTEMATIC WITHDRAWAL PLAN

- A straightforward “spend-down strategy”
- Look at all investable accounts to diversify portfolio according to risk tolerance¹
- Work with your client to find a suitable percentage to withdraw each year

THE ESSENTIAL VS. DISCRETIONARY STRATEGY

- Separate expenses between vital (food, housing, etc.) and discretionary (travel, entertainment, etc.)
- Look to create guaranteed income for essential expenses with low-risk products
- Any remaining funds left over may cover discretionary spending

¹Financial professionals must have certain securities licenses in order to make securities product recommendations (buy, sell, replace or exchange).

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