

JACKIE — SURVIVOR HIDDEN IN PLAIN SIGHT

Do You See Her Among Clients and Prospects?

Jackie is a fictional person based on consumer research conducted by the **Alliance for Lifetime Income (ALI)**. Study results recommend shifting the end-goal of client conversations away from retirement planning to **financial security**. Start with what clients really care about, their deeply-held **values and emotions**, before discussing the benefits and features of your solution. For more, see **The New Client Conversation Guide** on page two. Use this client profile when you meet similar types of people in your life.

AMBITIOUS RISK TAKERS

CAUTIOUS PREPARERS

PURPOSEFUL PLANNERS

Financial Status:	CAUTIOUS PREPARERS
Mass Affluent	Financial Planning Personality Overview
Age: 70 Marital Status: Widow with two children and four grandchildren Assets: \$2 Million <ul style="list-style-type: none"> Diversified portfolio of equities, bonds and cash Includes proceeds from husband's \$1 Million life insurance policy 	<ul style="list-style-type: none"> Have an uncertain outlook on their future and not yet optimistic about retirement Have a good savings ethic and modest expectations Decision-making is guarded and quite risk averse Will seek professional guidance Would benefit from a clearer path to their goal and should be reassured their retirement dreams can be realized



Jackie is a **"Cautious Preparer,"** one of five personality types identified by ALI's research and available in the Investing Personality Quiz.

JACKIE'S STORY

"I know I have to put the pieces back together."

Jackie is a mother, grandmother and a recent widow. Her happy life with a wonderful family recently changed when her husband of 40 years passed away. Jackie's story is not uncommon. Hidden in plain sight, surviving spouses often inherit the outcome of their loved one's efforts.

Her husband James was very handy, a conservative saver and good at managing all the finances. James and Jackie created a nest egg of \$1 million by investing conservatively and keeping an eye on expenses. Their plan was for a modest retirement that included some travel and spending more time with their children and grandchildren.

While things have dramatically changed, one thing is certain — Jackie (and James) NEVER wanted to be a burden to their kids. Jackie wants to remain independent and ultimately move forward. Right now, a grieving Jackie is unsure what ought to come next and needs advice. She wonders: "Did we save enough?" and "What happens to my Social Security payments?" and "Will I need more income?"

She is ready, willing and open to completing the journey they started 40 years ago — she just needs some guidance.

Alliance for Lifetime Income Research

- 71% of study participants followed the same emotional pathway about achieving Financial Security.
- Industry jargon, unique personalities, and unspoken client values and emotions get in the way of good communication and decision-making.
- Messages tailored to clients' unique personality types will result in more effective communication and deeper engagement.
- While we persuade through reason, **we motivate through emotion.**

TALKING WITH JACKIE [Cautious Preparer]

Understanding Financial Security and the New Client Conversation Pathway

Don't be afraid to connect with clients on an emotional basis. Alliance research shows financial professionals can better engage with clients by showing them they understand where they're coming from — starting with what they value, tuning in to their emotions and then explaining what solutions best fit their needs.

PERSONAL VALUES

What does Financial Security mean to you?

Consumers say:

- "I will be secure"
- "I will have peace of mind"
- "I will be independent"

EMOTIONS

How do you feel about Financial Security?

Consumers feel:

- "Safe about my retirement"
- "Reassured about my future"
- "Relieved to be on track"
- "Grateful I can maintain my lifestyle"

BENEFITS

Results they achieve

Consumers expect:

- "The money I am able to save will be safe and secure"
- "The basics of my retirement will be secured"
- "I will have a steady stream of income when I retire"

FEATURES

Solutions to help them gain Financial Security

Consumer solutions:

- Identify the most effective way to create income from investments for retirement
- Invest in financial products that offer a steady income stream in retirement
- Invest in products that provide a stable rate of return

Meeting with Jackie

Consider structuring your meetings with Jackie by following the suggested Discovery Questions and Approach below.

SAMPLE DISCOVERY QUESTIONS*

1. What's important about having financial security in retirement?
2. What one or two financial planning goals did you and your spouse discuss regarding your retirement? Has anything changed?
3. What are your thoughts about maintaining your current lifestyle in retirement?
4. How do you cover your monthly expenses?
5. What "special" things do you want to spend money on in retirement?
6. What are your plans for handling long-term care?

*Excerpted from the ALI Investing Personality Quiz

THE APPROACH

- Encourage Jackie to be optimistic and proud for what's been achieved so far.
- In conversations, strongly commit to the notion of being safe and secure in retirement.
- Jackie is open to continued advice and guidance. She should be reassured she is on the right track.
- She is willing to acknowledge that she needs to take her plans further. It is a great opportunity to broaden guidance to include the role of safe income and long-term care.
- She wants to make smart and responsible decisions.

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SUE AND BEN — SHOULD WE BE DOING MORE?

Do You See Them Among Clients and Prospects?

Sue and Ben are a fictional couple based on consumer research conducted by the **Alliance for Lifetime Income (ALI)**. Study results recommend shifting the end-goal of client conversations away from retirement planning to **financial security**. Start with what clients really care about, their deeply-held **values and emotions**, before discussing the benefits and features of your solution. For more, see **The New Client Conversation Guide** on page two. Use this client profile when you meet similar types of people in your life.

AMBITIOUS RISK TAKERS

CAUTIOUS PREPARERS

PURPOSEFUL PLANNERS

Financial Status: Mass Affluent	PURPOSEFUL PLANNERS Financial Planning Personality Overview
Age: Sue (66); Ben (67)	<ul style="list-style-type: none">• Cautiously optimistic, confident, and attentive to finances
Marital Status: Married with children and aged parents	<ul style="list-style-type: none">• Don't leave much to chance and tend to take moderate risk
Assets: \$2 Million	<ul style="list-style-type: none">• Proud of accomplishments
<ul style="list-style-type: none">• Diversified portfolio of equities, bonds and cash	<ul style="list-style-type: none">• Have high expectations relating to retirement
<ul style="list-style-type: none">• \$500,000 life insurance coverage on each	<ul style="list-style-type: none">• Have a good understanding of personal finance and work well with financial professionals



Sue and Ben are **"Purposeful Planners,"** one of five personality types identified by ALI's research and available in the Investing Personality Quiz.

THE SUE AND BEN STORY

"We could use a little help so that we can do more of what matters in retirement."

Sue and Ben are approaching the starting line of their retirement years and have significant hopes and dreams about the years ahead. Spending more time with children, grandchildren and hobbies are all on their wish list. Currently, they are watching over Ben's father who is experiencing the beginning of cognitive decline.

Sue and Ben have done their homework and have made great strides in their planning efforts. The couple's life savings just topped \$2 million — an amount that is a source of pride. They are hopeful they have saved enough for a good retirement lifestyle. However, some doubt still lingers: "Did we miss something?" and "Will we have enough to cover our basic needs, wants and wishes for another 20 to 30 years?"

Always attentive to their finances, Sue and Ben are open to guidance to ensure they are looking at all the right things. They are particularly interested in strategies that will help manage risk — especially for handling expenses when they no longer have a paycheck coming in. Sue and Ben have become astute investors and are always looking at whether there is more they can be doing.

Alliance for Lifetime Income Research

- 71% of study participants followed the same emotional pathway about achieving Financial Security.
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TALKING WITH SUE AND BEN [Purposeful Planners]

Understanding Financial Security and the New Client Conversation Pathway

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PERSONAL VALUES

What does Financial Security mean to you?

Consumers say:

"We will be secure"
 "We will enjoy our life"
 "We will be free to live as we choose"

EMOTIONS

How do you feel about Financial Security?

Consumers feel:

"Proud of what we've been able to achieve"
 "Safe about our retirement"
 "In control of our finances"
 "Prepared for adversity"
 "We made smart and responsible decisions"

BENEFITS

Results they achieve

Consumers expect:

"Our retirement lifestyle will be protected from market downturns"
 "We will have money to use for special projects after we retire"
 "We will have a steady stream of income when we retire"

FEATURES

Solutions to help them gain Financial Security

Consumer solutions:

Identify products that balance some growth with modest risk
 Explore investments that won't lose the original money invested
 Identify the most effective way to create income from investments for retirement

Meeting with Sue and Ben

Consider structuring your meetings with Sue and Ben by following the suggested Discovery Questions and Approach below.

SAMPLE DISCOVERY QUESTIONS*

1. What's important about having financial security in retirement?
2. What is your day-to-day life going to be like in retirement?
3. What are your thoughts about maintaining your current lifestyle in retirement?
4. How do you feel about managing taxes in retirement?
5. How much of your retirement income will be protected?
6. What are your plans for handling long-term care?

*Excerpted from the ALI Investing Personality Quiz

THE APPROACH

- Acknowledge Sue and Ben's success so far and address aspirations for the road ahead.
- In conversations, connect the dots of being safe and secure through smart and responsible planning.
- Sue and Ben are open to guidance and should be good partners when it comes to accepting and acting on advice.
- When discussing finances, emphasize risk reduction strategies and tactics. Keenly focus on safe income, steady returns and security.

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MARY AND ED — EXCITED ABOUT THEIR NEXT CHAPTER

Do You See Them Among Clients and Prospects?

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AMBITIOUS RISK TAKERS

CAUTIOUS PREPARERS

PURPOSEFUL PLANNERS

Financial Status: High Net Worth	AMBITIOUS RISK TAKERS Financial Planning Personality Overview
Age: Mary (64); Ed (65)	<ul style="list-style-type: none">• Have a strong desire to succeed
Marital Status: Married with one daughter, now age 30	<ul style="list-style-type: none">• Optimistic, confident, and ambitious — fully activated on the path to their next chapter
Assets: \$5 Million	<ul style="list-style-type: none">• Feel safe, secure, and proud of what they have achieved thus far
<ul style="list-style-type: none">• Diversified portfolio of equities, bonds and cash• \$500,000 Second-To-Die life insurance policy	<ul style="list-style-type: none">• Excited about what they will experience in retirement• Open to guidance and new ideas



Mary and Ed are **“Ambitious Risk Takers,”** one of five personality types identified by ALI’s research and available in the Investing Personality Quiz.

THE MARY AND ED STORY

“With \$5 million in assets, the stakes are much higher now.”

Mary and Ed represent a robust pipeline of like-minded individuals planning for retirement. With successful careers behind them, Mary and Ed are looking ahead to what’s next. They want it all and their plans reflect their intent to be social, busy, and very active in retirement. Coming from relatively modest upbringings, they are sometimes humbled by how well they have done in life. Mary and Ed have been successful with their investments, and they are confident their retirement goals are on track.

They have \$5 million in assets, their retirement savings have done well in recent years, yet they still remember the sting and stress brought on by market downturns. Mary and Ed value guidance and are open to new options that can help them continue their successful journey. They are curious about how they might address the ups and downs of the market and are interested in the various roles protected income can play on their journey.

Lastly, Mary and Ed are cognizant of the taxes they have been paying on their taxable investments. Some relief in that area would be welcome.

- ### Alliance for Lifetime Income Research
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TALKING WITH MARY AND ED [Ambitious Risk Takers]

Understanding Financial Security and the New Client Conversation Pathway

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PERSONAL VALUES What does Financial Security mean to you?	EMOTIONS How do you feel about Financial Security?	BENEFITS Results they achieve	FEATURES Solutions to help them gain Financial Security
Consumers say: "We will be secure" "We will enjoy our life" "We will be free to live as we choose"	Consumers feel: "Relaxed, content about our goals" "Excited about what we will be able to experience" "Proud of what we've been able to achieve" "Optimistic about our future"	Consumers expect: "Our retirement lifestyle will be protected from market downturns" "We will be able to maintain our retirement lifestyle even if we live longer than expected" "We will have a steady stream of income when we retire"	Consumer solutions: Invest part of income into a diversified portfolio Identify the most effective way to create income from investments for retirement Invest in financial products that offer a guaranteed income stream

Meeting with Mary and Ed

Consider structuring your meetings with Mary and Ed by following the suggested Discovery Questions and Approach below.

SAMPLE DISCOVERY QUESTIONS*	THE APPROACH
<ol style="list-style-type: none"> 1. What's important about having financial security in retirement? 2. What is your day-to-day life going to be like in retirement? 3. What are your thoughts about maintaining your current lifestyle in retirement? 4. How do you view creating retirement income from your investments? 5. What are your plans for handling long-term care? 6. What are your thoughts about charitable giving after you've made sure you've taken care of your family? <p><small>*Excerpted from the ALI Investing Personality Quiz</small></p>	<ul style="list-style-type: none"> • Acknowledge their results, financial sophistication and optimistic aspirations for the road ahead. • Encourage Mary and Ed to convert that success into the comfort of a safe and secure retirement. • Mary and Ed value guidance and are open to new ideas. Focus on the benefits of income planning and protection. • Conduct a portfolio review through the lens of risk management. Discussion should address preparedness for adversity along the way.

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PEGGY — A WIDOW EMPOWERED BY PLANNING

Do You See Her Among Clients and Prospects?

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AMBITIOUS RISK TAKERS

CAUTIOUS PREPARERS

PURPOSEFUL PLANNERS

Financial Status:

Mass Affluent

Age: 64

Marital Status: Widow with three children and three grandchildren

Assets: \$1.6 Million

- Diversified portfolio of equities, bonds and cash
- Includes proceeds from husband's life insurance policy

PURPOSEFUL PLANNER

Financial Planning Personality Overview

- Cautiously optimistic about retirement
- Confident about their plans and attentive to their finances
- Don't leave much to chance, like control of their finances and comfortable with moderate risk
- High expectations for a well-rounded life in retirement
- Work well with financial professionals and good about acting on advice



Peggy is a **"Purposeful Planner,"** one of five personality types identified by ALI's research and available in the Investing Personality Quiz.

PEGGY'S STORY

"In the beginning, Stan was the planner."

Peggy is a recent widow, mother of three sons and doting grandmother. Her husband of 35 years, Stan was a corporate executive about to retire when a brain tumor took his life. As true partners in their marriage, she managed the household finances while he handled his 401k at work and together, they juggled raising their sons.

Each weighed in on big financial decisions, consistently saving and watching expenses until they'd grown their portfolio to over \$1 million. They had high hopes for retirement and dreamt of pampering grandchildren and leaving a family inheritance. Peggy and Stan had a good feeling they could achieve their goals but also knew that anything could happen — they were careful not to over-extend themselves.

On receiving his diagnosis, Stan did what he always did — he planned. His first move was to introduce Peggy to his company's 401k advisor, Sonia. He'd trusted her for years and knew she would help Peggy with the many financial decisions ahead. After his passing, Peggy received \$500,000 from Stan's life insurance policy, bringing her assets to \$1.6 million. Peggy had a lot of common questions: "What now?" and "How long will the money last?" and "What if I get sick?"

With Sonia's help after Stan's death, Peggy could grieve without feeling overwhelmed. She is grateful that he helped prepare her so well and has now adopted his planning style. She will continue the life they'd hoped for — unfortunately without him by her side, but more empowered just the same.

Alliance for Lifetime Income Research

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TALKING WITH PEGGY [Purposeful Planner]

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PERSONAL VALUES What does Financial Security mean to you?	EMOTIONS How do you feel about Financial Security?	BENEFITS Results they achieve	FEATURES Solutions to help them gain Financial Security
Consumers say: "I will be secure" "I will have peace of mind" "I will be independent"	Consumers feel: "Safe about my retirement" "Prepared for adversity" "Knowledgeable about my options" "Relieved to be on track"	Consumers expect: "I will be able to maintain my lifestyle in retirement" "The basics of my retirement will be secured" "I will have a steady income stream when I retire"	Consumer solutions: Identify products that provide guaranteed income for as long as I live Pursue investments that won't lose the original money invested Explore tax-advantaged products

Meeting with Peggy

Consider structuring your meetings with Peggy by following the suggested Discovery Questions and Approach below.

SAMPLE DISCOVERY QUESTIONS*	THE APPROACH
<ol style="list-style-type: none"> 1. What's important about having financial security in retirement? 2. What one or two financial planning goals are most important for your retirement? Have they changed since your spouse passed? 3. What are your thoughts on a steady stream of guaranteed retirement income? 4. What are your thoughts about helping grandchildren with education? 5. What are your plans for handling long-term care? <p><small>*Excerpted from the ALI Investing Personality Quiz</small></p>	<ul style="list-style-type: none"> • Reassure Peggy that what's been achieved so far is cause for optimism and pride and that their planning has been smart and responsible. • Reinforce her need to feel safe and secure in retirement. • Treat her as a knowledgeable partner when you share information and options that require investment and allocation decisions. • Recognize that she is attuned to risk and places value on strategies and tactics that reduce it.

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SCOTT AND JENN — MILLENNIALS ON THE MOVE

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AMBITIOUS RISK TAKERS

CAUTIOUS PREPARERS

PURPOSEFUL PLANNERS

Financial Status:

Mass Market/Mass Affluent

Age: Scott (34); Jenn (35)

Marital Status: Married with one child, age two

Assets: \$250,000

- Diversified portfolio of equities, bonds and cash
- \$250,000 term life coverage on each

AMBITIOUS RISK TAKERS

Financial Planning Personality Overview

- Optimistic, ambitious and confident in their judgment
- Motivated and goal-oriented
- Proud of what they've achieved so far
- Open to guidance and new ideas
- Excited about what the future holds



Scott and Jenn are **"Ambitious Risk Takers,"** one of five personality types identified by ALI's research and available in the Investing Personality Quiz.

THE SCOTT AND JENN STORY

"We will be better savers than our parents."

Scott and Jenn are excited to see their savings grow, having graduated college only to enter a difficult job market following the Great Recession. Scott's entrepreneurial instincts kicked in and he started a home remodeling business, turning a profit in three years. Jenn went to grad school and found a corporate social media position with a great salary.

Both see how their parents, who had not put away much money, now face an uphill climb toward retirement. They took control from the very start and vowed to start saving early. Their strategies include regularly funding Scott's SEP IRA and maximizing Jenn's 401k. They purchased a starter home, then added two \$250,000 term life policies that they may want to upgrade. With \$250,000 in assets, Scott and Jenn haven't yet faced much turmoil with their investments and would be open to a discussion on risk: "Should we take on more risk or should we be better prepared for market downturns?" It's important for this couple to protect their family, which now includes their toddler, Olivia. Giving back to the community is also high on their list and they'd like to do more in the future.

Scott and Jenn also want to explore all that life has to offer — they are foodies who enjoy varied experiences, including travel with their young daughter. They've been rattled by COVID both personally and professionally and are adjusting as a family to the "new normal."

They remain optimistic, with an eye toward success in all they do. This couple is open to new ideas and would appreciate a professional's opinion in order to stay on track for a bright future in retirement.

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TALKING WITH SCOTT AND JENN [Ambitious Risk Takers]

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PERSONAL VALUES

What does Financial Security mean to you?

Consumers say:

"We will be secure"
 "We will enjoy our life"
 "We will be free to live as we choose"

EMOTIONS

How do you feel about Financial Security?

Consumers feel:

"Excited about what we'll experience"
 "Proud of what we've achieved"
 "In control of our finances"
 "Optimistic about our future"

BENEFITS

Results they achieve

Consumers expect:

"We will be able to maintain our current lifestyle in retirement"
 "We will have a steady stream of income when we retire"
 "We will be better able to live our lifestyle without incurring significant debt"

FEATURES

Solutions to help them gain Financial Security

Consumer solutions:

Identify growth products that offer tax deferral
 Explore products that provide diversification
 Focus on investments that fit their values

Meeting with Scott and Jenn

Consider structuring your meetings with Scott and Jenn by following the suggested Discovery Questions and Approach below.

SAMPLE DISCOVERY QUESTIONS*

1. What's important about having financial security in retirement?
2. What one or two financial planning goals do you have for your retirement?
3. What are your expectations for maintaining your current lifestyle in retirement?
4. How do you feel about the possibility of guaranteed lifetime income?
5. Have you thought about how you'll pay for long-term care?

*Excerpted from the ALI Investing Personality Quiz

THE APPROACH

- Scott and Jenn are fully engaged on their life's journey; acknowledge their confidence about being in control of their finances.
- Understand that they are open to continued advice and guidance. Teaching them about income planning and protected income will be helpful, using phrases like: "Safe and secure retirement" and "Lock down your hard-earned success." Approach with: "Have you considered this?" or "Here's another option."
- Scott and Jenn want to grow their savings, realize they have some time and are willing to accept moderate risk.

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**Alliance for
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DEBBIE AND JAMES — HNW COUPLE WITH NEW WEALTH REMEMBERS THE LEAN TIMES

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AMBITIOUS RISK TAKERS

CAUTIOUS PREPARERS

PURPOSEFUL PLANNERS

Financial Status: High Net Worth	CAUTIOUS PREPARERS Financial Planning Personality Overview
Age: Debbie (55); James (64)	<ul style="list-style-type: none">• Have an uncertain outlook on their future and not yet optimistic about retirement
Marital Status: Second marriage for both; each has two adult children	<ul style="list-style-type: none">• Have a good savings ethic and modest expectations
Assets: \$10 Million	<ul style="list-style-type: none">• Decision-making is guarded and quite risk averse
<ul style="list-style-type: none">• Diversified portfolio of equities, bonds, and cash.	<ul style="list-style-type: none">• Will seek professional guidance
<ul style="list-style-type: none">• \$1 Million life insurance policy	<ul style="list-style-type: none">• Would benefit from a clearer path to their goal and should be reassured their retirement dreams can be realized



Debbie and James are **“Cautious Preparers,”** one of five personality types identified by ALI’s research and available in the Investing Personality Quiz.

THE DEBBIE AND JAMES STORY

“With \$10 million in assets, can we afford to let our guard down?”

Debbie and James characterize an entrepreneurial dream — building their own business, working hard, saving a little and finally selling the business for \$9.75 million. While satisfied with the sale, the couple reeled at the tax bill. Moving toward retirement, they want to be smart about handling their newfound wealth so they can focus on travel, golf and time with their family. They just want to be certain they can afford to relax and let their guard down.

James and Debbie lived modestly for years, and despite their new affluence, they remember the “lean” times and are very careful with investments. They’d like a roadmap for leveraging their wealth, including strategies for generating income, protecting what they’ve built and minimizing taxes. Other high net worth friends suggest swapping some of their bonds for annuities since they are tax deferred, allowing the couple to postpone taxes until withdrawn — presumably in retirement and at a lower bracket. James and Debbie like the idea of keeping the money they’d otherwise spend on taxes and putting it to work in other investments that may help fund the unexpected.

With parents now in their 90s, James and Debbie are concerned about family longevity and the potential financial burden ahead. And they never want to burden their children should long-term care needs arise. Although somewhat uncertain about the future, the couple is ready to put the time and energy into ensuring a secure and fulfilling retirement.

Alliance for Lifetime Income Research

- 71% of study participants followed the same emotional pathway about achieving Financial Security.
- Industry jargon, unique personalities, and unspoken client values and emotions get in the way of good communication and decision-making.
- Messages tailored to clients’ unique personality types will result in more effective communication and deeper engagement.
- While we persuade through reason, **we motivate through emotion.**

TALKING WITH DEBBIE AND JAMES [Cautious Preparer]

Understanding Financial Security and the New Client Conversation Pathway

Don't be afraid to connect with clients on an emotional basis. Alliance research shows financial professionals can better engage with clients by showing them they understand where they're coming from — starting with what they value, tuning in to their emotions and then explaining what solutions best fit their needs.

PERSONAL VALUES

What does Financial Security mean to you?

Consumers say:

"We will be secure"
 "We will enjoy our life"
 "We will have peace of mind"
 "We will be independent"
 "We will be free to live as we choose"

EMOTIONS

How do you feel about Financial Security?

Consumers feel:

"In control of our finances"
 "Reassured about our future"
 "Proud of what we've been able to achieve"
 "Grateful we can maintain our lifestyle"

BENEFITS

Results they achieve

Consumers expect:

"We will be able to maintain our retirement lifestyle even if we live longer than expected"
 "We will be better able to lead a decent lifestyle without incurring significant debt"
 "Our retirement lifestyle will be protected from adverse events"

FEATURES

Solutions to help them gain Financial Security

Consumer solutions:

Discuss tax-advantaged investments
 Show them products that offer principal protection, so they won't lose the original money invested
 Invest in financial products that offer a protected lifetime income stream

Meeting with Debbie and James

Consider structuring your meetings with Debbie and James by following the suggested Discovery Questions and Approach below.

SAMPLE DISCOVERY QUESTIONS*

1. What's important about having financial security in retirement?
2. What are your top one or two financial planning goals for retirement?
3. What are your expectations for maintaining your current lifestyle in retirement?
4. How much of your retirement income will be protected?
5. What "special" things do you want to spend money on in retirement?
6. What are your plans for funding long-term care toward the end of your lives?

*Excerpted from the ALI Investing Personality Quiz

THE APPROACH

- Reassure them that they are on the right track.
- Encourage them to be optimistic and proud of what they've achieved so far.
- In conversations, strongly commit to the notion of being safe and secure in retirement.
- Realize they are open to continued advice and guidance.
- Know that they will acknowledge the need to take their plans further — a great opportunity to broaden guidance to include safe income and long-term care protection.
- Understand they want to feel they are making smart and responsible financial decisions.

ALI Resources You Can Use Right Now

The **Financial Professional Resource Center** from the Alliance for Lifetime Income features FINRA-reviewed articles, presentations, tools and guides you can use today. Please check with your firm's compliance department before use.

- Over 40 FINRA-reviewed article reprints that can be customized for client use
- [ALI Investing Personality Quiz](#)
- Presentations and handouts:
 1. [The New Client Conversation: Financial Security and the Keys to Effective Decision-Making](#)
 2. [Three Keys to Income Planning and Answering, "What's next?"](#)
- Tools include: [Retirement Income Security Evaluation \(RISE\) Score®](#) and [Annuities Language Glossary for Consumers](#)

You can find these resources at:
resources.protectedincome.org

**Alliance for
Lifetime
Income**

LISA — LIVING THE FULL LIFE: NOW AND IN RETIREMENT

Do You See Her Among Clients and Prospects?

Lisa is a fictional person based on consumer research conducted by the **Alliance for Lifetime Income (ALI)**. Study results recommend shifting the end-goal of client conversations away from retirement planning to **financial security**. Start with what clients really care about, their deeply-held **values and emotions**, before discussing the **benefits and features** of your solution. For more, see **The New Client Conversation Guide** on page two. Use this client profile when you meet similar types of people in your life.

AMBITIOUS RISK TAKERS

CAUTIOUS PREPARERS

PURPOSEFUL PLANNERS

Financial Status:

Mass Affluent

Age: 57

Marital Status: Single/Divorced

Children: Carmen (27), Luis (26)

Assets: \$1.5 Million

- Diversified portfolio of equities, bonds and cash

AMBITIOUS RISK TAKERS

Financial Planning Personality Overview

- Have a strong desire to succeed
- Optimistic, confident, and ambitious — fully activated on the path to their next chapter
- Feel safe, secure, and proud of what they have achieved thus far
- Excited about what they will experience in retirement
- Open to guidance and new ideas



Lisa is an **"Ambitious Risk Taker,"** one of five personality types identified by ALI's research and available in the Investing Personality Quiz.

LISA'S STORY

"With eight years to retirement how can I best prepare for unexpected expenses and potential healthcare costs?"

Lisa is an energetic go-getter who values her work ethic and time with family and friends. Recently divorced, she enjoys being single, and hopes for the day that her adult children will bring her grandchildren.

A corporate VP, Lisa is a busy, high earner with a pension, 401(k), and stock options. She's always been a good saver and patiently takes moderate risks to grow her money over time.

While targeting age 65 for retirement, she sees herself working longer, but in a different job that offers more flexibility and aligns with her passions.

At 57, Lisa is looking forward to a more balanced life — doing things she loves — traveling, patronizing the theater, and socializing with family and friends.

Thinking ahead, she wants to maximize her savings while knowing she can cover day-to-day and unforeseen expenses, like potential healthcare costs in retirement. Lisa knows that a tax strategy is important and wants to be smart from that perspective too.

Alliance for Lifetime Income Research

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TALKING WITH LISA [Ambitious Risk Taker]

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PERSONAL VALUES

What does Financial Security mean to you?

Consumers say:

- "I will be independent"
- "I will be free to live as I choose"
- "I will be secure"
- "I am successful"
- "I will enjoy my life"

EMOTIONS

How do you feel about Financial Security?

Consumers feel:

- "Optimistic about my future"
- "Proud of what I've been able to achieve"
- "Excited about what I'll be able to experience"
- "Grateful I can maintain my lifestyle"
- "Relieved to be on track"

BENEFITS

Results they achieve

Consumers expect:

- "I will be able to maintain my retirement lifestyle, even if I live longer than I expected"
- "I will be prepared for adversity, including unforeseen healthcare expenses"
- "I will have a steady stream of income when I retire"

FEATURES

Solutions to help them gain Financial Security

Consumer solutions:

- Income planning options that assure confidence in achieving hopes and dreams
- Protected products that support long-term care goals
- Products that balance some growth with moderate risk
- Draw-down strategies that offer tax benefits

Meeting with Lisa

Consider structuring your meetings with Lisa by following the suggested Discovery Questions and Approach below.

SAMPLE DISCOVERY QUESTIONS*

1. What are your top two financial planning goals as you move into retirement?
2. What's really important to you about living a full life in retirement?
What does each day look like?
3. What special things do you dream of doing or buying in your retirement?
4. Have you thought about your family longevity and how you may address long-term care costs for yourself?
5. What are your thoughts about charitable giving after you've made sure you've taken care of your family?

*Excerpted from the ALI Investing Personality Quiz

THE APPROACH

- Acknowledge her sophistication and confidence about what she's achieved financially.
- Empower Lisa to transfer her success, ensuring a safe and secure retirement.
- Inspire her with new ideas, concepts, and guidance.
- Focus on the benefits of income planning.
- Clarify the concept of protection and a "safe retirement."
- Discuss preparedness for unforeseen healthcare expenses.

ALI Resources You Can Use Right Now

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- 7 Persona Profiles (including this one)
- Presentations and handouts:
 1. [Building the Retirement You've Earned \(for clients\)](#)
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