

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:

Mass Affluent

Age: 70

Marital Status: Widow with two children and four grandchildren

Assets: \$2 Million

- Diversified portfolio of equities, bonds and cash
- Includes proceeds from husband's \$1 Million life insurance policy

CAUTIOUS PREPARERS

Financial Planning Personality Overview

- 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 Financial Planning 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	EMOTIONS	BENEFITS	FEATURES
What does Financial Security mean to you?	How do you feel about Financial Security?	Results they achieve	Solutions to help them gain Financial Security
<p>Consumers say:</p> <p>"I will be secure"</p> <p>"I will have peace of mind"</p> <p>"I will be independent"</p>	<p>Consumers feel:</p> <p>"Safe about my retirement"</p> <p>"Reassured about my future"</p> <p>"Relieved to be on track"</p> <p>"Grateful I can maintain my lifestyle"</p>	<p>Consumers expect:</p> <p>"The money I am able to save will be safe and secure"</p> <p>"The basics of my retirement will be secured"</p> <p>"I will have a steady stream of income when I retire"</p>	<p>Consumer solutions:</p> <p>Identify the most effective way to create income from investments for retirement</p> <p>Invest in financial products that offer a steady income stream in retirement</p> <p>Invest in products that provide a stable rate of return</p>

Meeting with Jackie

Consider structuring your meetings with Jackie 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 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? <p><small>*Excerpted from the ALI Financial Planning Personality Quiz</small></p>	<ul style="list-style-type: none"> • 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.

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