

# MARY AND ED — EXCITED ABOUT THEIR NEXT CHAPTER

*Do You See Them Among Clients and Prospects?*

Mary and Ed 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:

High Net Worth

**Age:** Mary (64); Ed (65)

**Marital Status:** Married with one daughter, now age 30

**Assets:** \$5 Million

- Diversified portfolio of equities, bonds and cash
- \$500,000 Second-To-Die life insurance policy

### 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



Mary and Ed are **"Ambitious Risk Takers,"** one of five personality types identified by ALI's research and available in the Financial Planning 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

- 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 MARY AND ED [Ambitious Risk Takers]

## 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><b>Consumers say:</b></p> <p>"We will be secure"</p> <p>"We will enjoy our life"</p> <p>"We will be free to live as we choose"</p>	<p><b>Consumers feel:</b></p> <p>"Relaxed, content about our goals"</p> <p>"Excited about what we will be able to experience"</p> <p>"Proud of what we've been able to achieve"</p> <p>"Optimistic about our future"</p>	<p><b>Consumers expect:</b></p> <p>"Our retirement lifestyle will be protected from market downturns"</p> <p>"We will be able to maintain our retirement lifestyle even if we live longer than expected"</p> <p>"We will have a steady stream of income when we retire"</p>	<p><b>Consumer solutions:</b></p> <p>Invest part of income into a diversified portfolio</p> <p>Identify the most effective way to create income from investments for retirement</p> <p>Invest in financial products that offer a guaranteed income stream</p>

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

### 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](https://resources.protectedincome.org)