

Takeaway #1

Gain an understanding of the emotional aspects of the 4 phases of life transitions.

Takeaway #2

Learn common strategies you can use to segment your book and start the conversation.

Takeaway #3

Discover the TLC formula for client relationship success.

ADVISOR PRACTICE MANAGEMENT

The Fragile Decade

Preparing for retirement happiness by turning
apprehension into anticipation

Agenda

What is the fragile decade?

Why it matters

How to make it work

Agenda

What is the fragile decade?

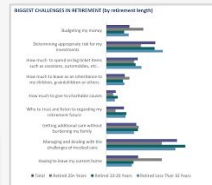
Why it matters

How to make it work

CLEAR PATH

YOUR ROADMAP TO HEALTH & WEALTH

Countdown to a Healthier Retirement
10 Positive Lifestyle Choices



10 BIGGEST MISTAKES

The Secret To Happiness
And Why It Has Nothing To Do With Money



LIVE WEBCAST PREPARING FOR THE ROAD AHEAD.
BARCLAYS POINT RETIREMENT PLANNING

24 AWESOME THINGS TO DO WHEN YOU RETIRE

- HANG OUT WITH YOUR GRANDKIDS
- TRAVEL THE WORLD
- GO ON A CRUISE
- GARDEN
- WALK



65 THINGS TO DO WHEN YOU RETIRE



halloween reflections and...
3 SCARY FACTS YOU DIDN'T KNOW ABOUT RETIREMENT

The Secret To Happiness
And Why It Has Nothing To Do With Money

Is your retirement plan doing?
A...



8 strategies for **STRESSING LESS** about your **RETIREMENT**

CENTER for RETIREMENT RESEARCH at BOSTON COLLEGE

How will you celebrate your retirement?
What will you do first?

Skydiving. New Year's Eve in Paris. Cooking school.
What are the top items on your bucket list?

Imagine you're retired. It's 10:30 a.m. on a Wednesday. What are you doing?



Research on Preparing for Retirement
Dr. Nancy Schlossberg, retired Professor of Counseling Psychology, University of Maryland
Retired at 67 and found it was harder than she expected, which led to new research

Forbes
Americans Don't Grasp The Magnitude Of The Looming Pension Tsunami That May Hit Us Within 10 Years
SEP 29, 2012 @ 01:39 PM
Detroit retirees on pensions: 'I can't live on what I get now'



Susan Bradley

Financial Transitionist Institute



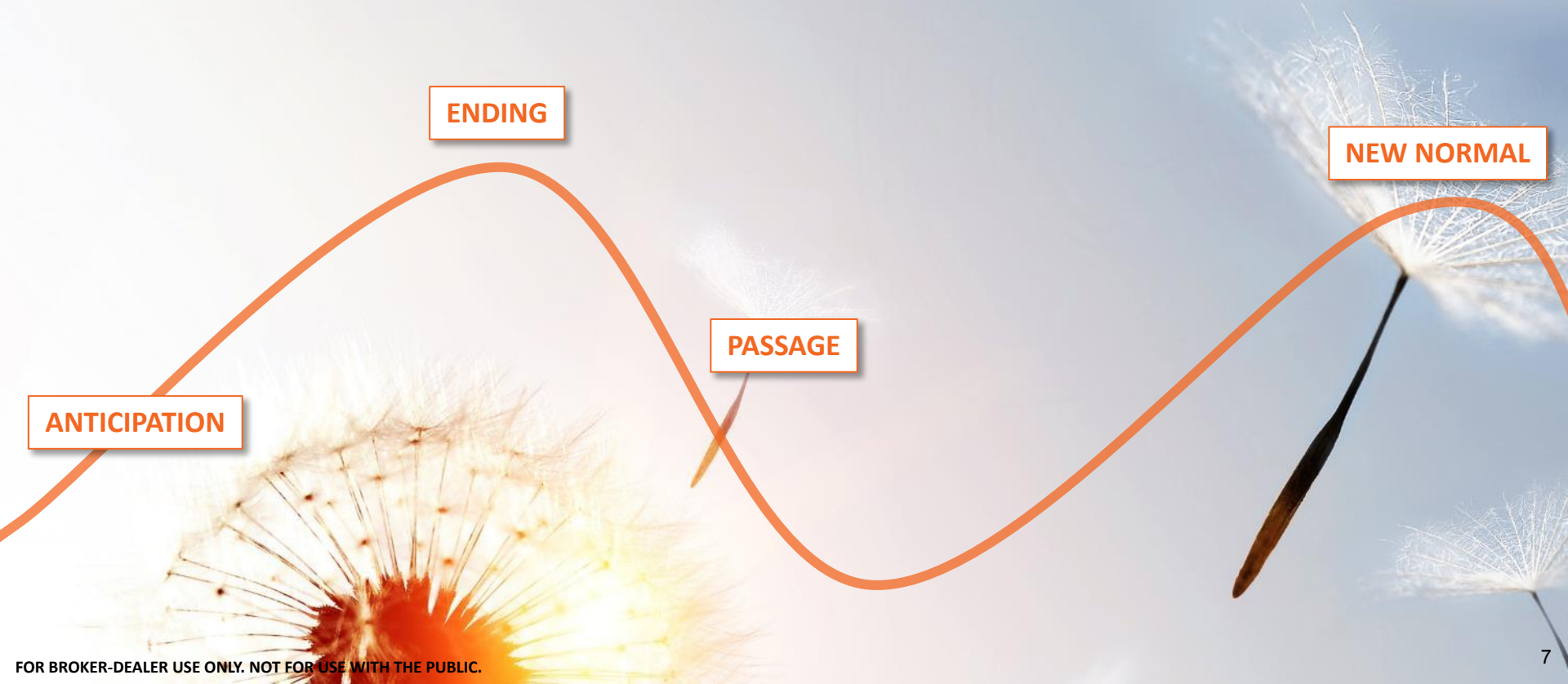
Founded Sudden Money Institute which created:

- Certified Financial Transitionist® designation
- Financial Transitionist Institute

“When life changes, money changes, and
when money changes, life changes.”

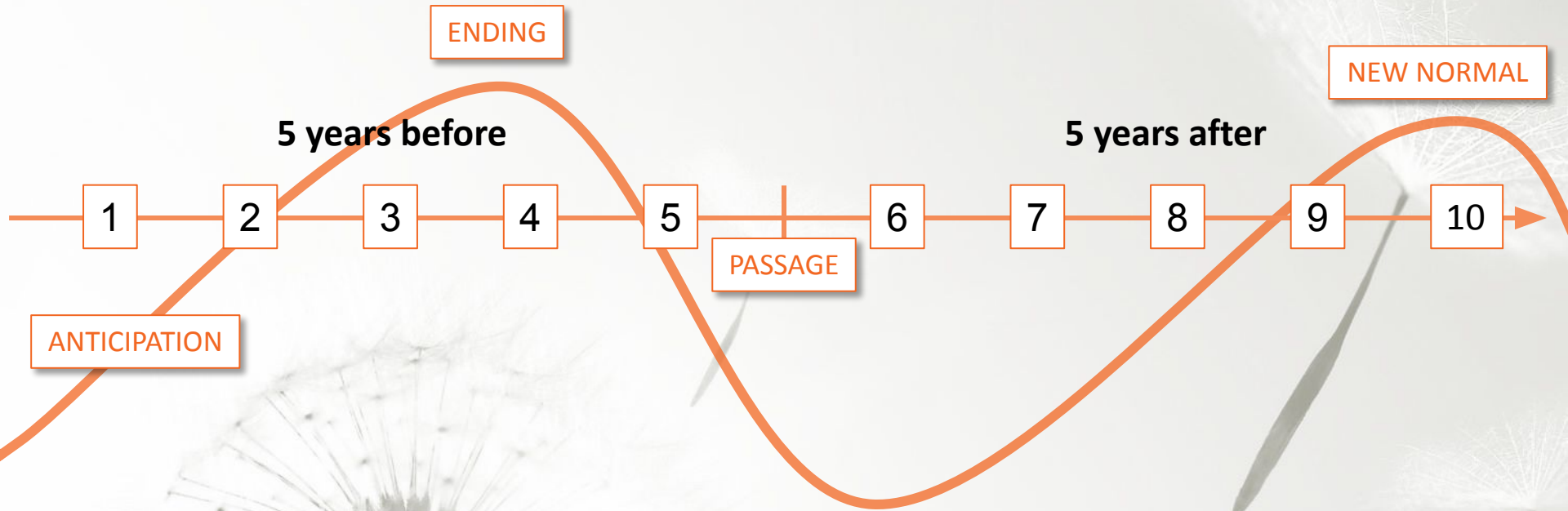
Retirement transitions

Stages



The fragile decade

Preparing for one of the biggest transitions of your clients' lives





What is the fragile decade?

Why it matters

How to make it work

It's fragile to you too



Advisors before

Advisors after

A fragile transition

- Clinical depression goes up \approx 40% after retiring*
- Address the human side of change:

Technical expertise is critical

But the tools/processes to work through the personal (experiential) side is critical too



*<https://www.investopedia.com/articles/retirement/120516/retirement-and-depression-6-ways-overcome-it.asp>

The industry is responding

Competitive pressures/fee awareness is causing change



Advisor/firm type	
Traditional	Experience-centric
Investment expertise	✓
Good service	✓
Holistic planning	✓
Meaningful experience	✓

Investment expertise
Good service
Holistic planning
Meaningful experience

And the changes are positive

	Advisor/firm type	
	Traditional	Experience-centric*
Median client size	\$518,732	\$1,000,000
Involuntary attrition	34%	24%
Most likely to have affluent core market		✓
More likely to be referred		✓



*<https://www.cerulli.com/about-us/press/2018-december-us-advisor-metrics-2018/>

Starting the process

5 years before a client's retirement...



...enhance your **financial professional** services...



...with **experience-based** services (become a life coach).

Putting empathy on the map





What is the fragile decade?

Why it matters

How to make it work

FOMO



FOMO

FEAR OF MISSING OUT

DARTY



DARTY

DAYTIME PARTY

YOLO



YOLO

YOU ONLY LIVE ONCE

What makes retirees happy?

The pillars of happiness. Build them up.



Money (income)



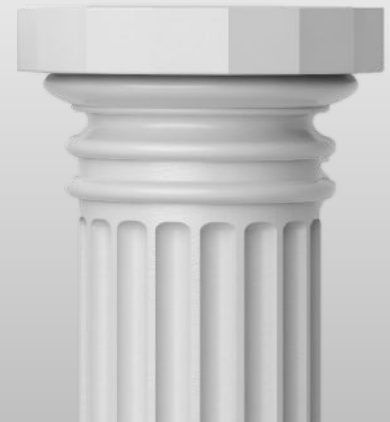
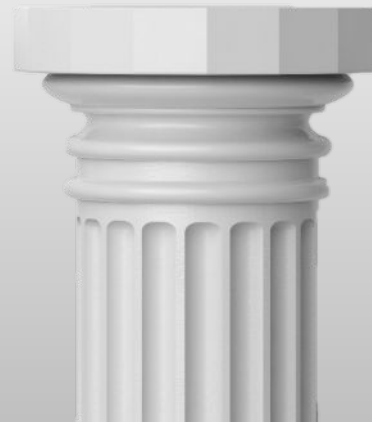
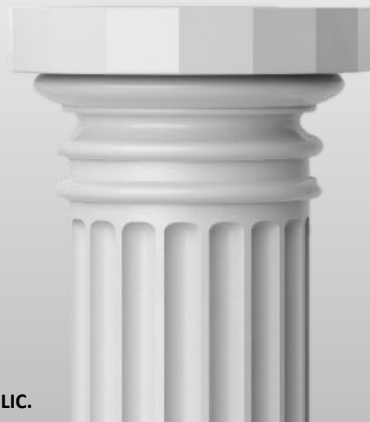
Health



Staying connected



Purpose



5 years to go:

Getting ready for a (possible) 30+ year trip

Anticipation stage (age range: 50-65)



- ✓ Start income plan conversation
- ✓ Review the average American's retirement budget
- ✓ Start retirement budget
- ✓ Start annual spending audit and "Spring cleaning" checklist

Money
(income)



5 years to go checklist

- ✓ Start income plan conversation
- ✓ Review the average American's retirement budget
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- ✓ Start annual spending audit and "Spring cleaning" checklist

4 years to go: Getting excited and staying healthy

Anticipation stage



- ✓ Explore ideas for future
- ✓ Assess long-term care needs
- ✓ Assess life/disability insurance needs
- ✓ Assess health care options
- ✓ Pre-Need Planning
- ✓ Estate planning checklist, location cheat sheet and password document
- ✓ Complete Spring cleaning (again)

Money
(income)



Health



4 years to go checklist

- ✓ Explore ideas for future
- ✓ Assess long-term care needs
- ✓ Assess life/disability insurance needs
- ✓ Assess health care options
- ✓ Pre-Need Planning
- ✓ Estate planning checklist, location cheat sheet and password document
- ✓ Complete Spring cleaning (again)

3 years to go: From worker bee to retiree

Anticipation stage



- ✓ Discuss where to live
- ✓ Get inspired: design your next phase
- ✓ Plan home upkeep (now's the time)
- ✓ Refinance (mortgage)/home equity loan
- ✓ Do spring cleaning
- ✓ Complete re-run/review retirement income plan

Money
(income)



Health



Purpose



Staying
connected



3 years to go checklist

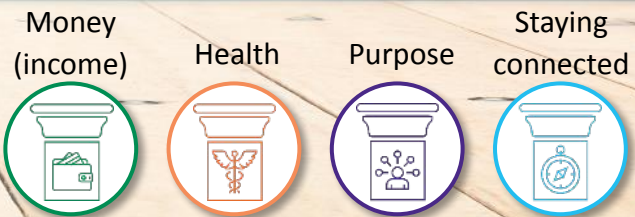
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2 years to go: Pay taxes but don't tip

Anticipation stage



- ✓ Discuss tax strategies with financial advisor and tax pro
- ✓ Practice retirement
- ✓ Explore “phased retirement”
- ✓ Complete spring cleaning
- ✓ Re-run/review retirement income plan



2 years to go checklist

- ✓ Discuss tax strategies with financial advisor and tax pro
- ✓ Practice retirement
- ✓ Explore “phased retirement”
- ✓ Complete spring cleaning
- ✓ Re-run/review retirement income plan

The final year:

Get ready for 7 days of Saturdays

Anticipation stage



- ✓ Finalize health insurance needs
- ✓ Allocate 1+ year's of expenses to cash
- ✓ Spring cleaning
- ✓ Review retirement budget
- ✓ Review dates to turn on protected income sources/execute
- ✓ Review the last 5 years

Money
(income)



Health



Purpose



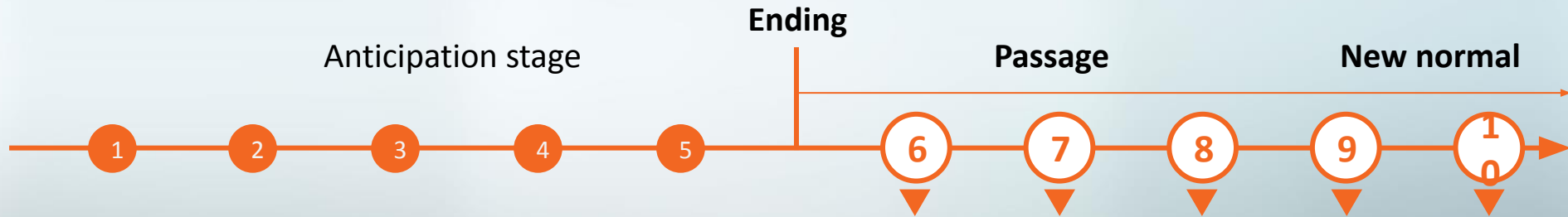
Staying
connected



Final year checklist

- ✓ Finalize health insurance needs
- ✓ Allocate 1+ year's of expenses to cash
- ✓ Spring cleaning
- ✓ Review retirement budget
- ✓ Review dates to turn on protected income sources/execute
- ✓ Review the last 5 years

The next 5 years



- ✓ Help celebrate/host retirement party
- ✓ Form retirement mentors group
- ✓ Encourage an idea jar
- ✓ Produce a “happy retiree” newsletter
- ✓ Expose clients to volunteer opportunities
- ✓ Sponsor 1-2 charities a year
- ✓ Build a retirement happiness wall
- ✓ Host “happiness” events

Money
(income)



Health



Purpose



Staying
connected



Next 5 years checklist

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T.L.C.

For the Fragile Decade conversation



Time

Transition takes time
(start talking early)



Listen

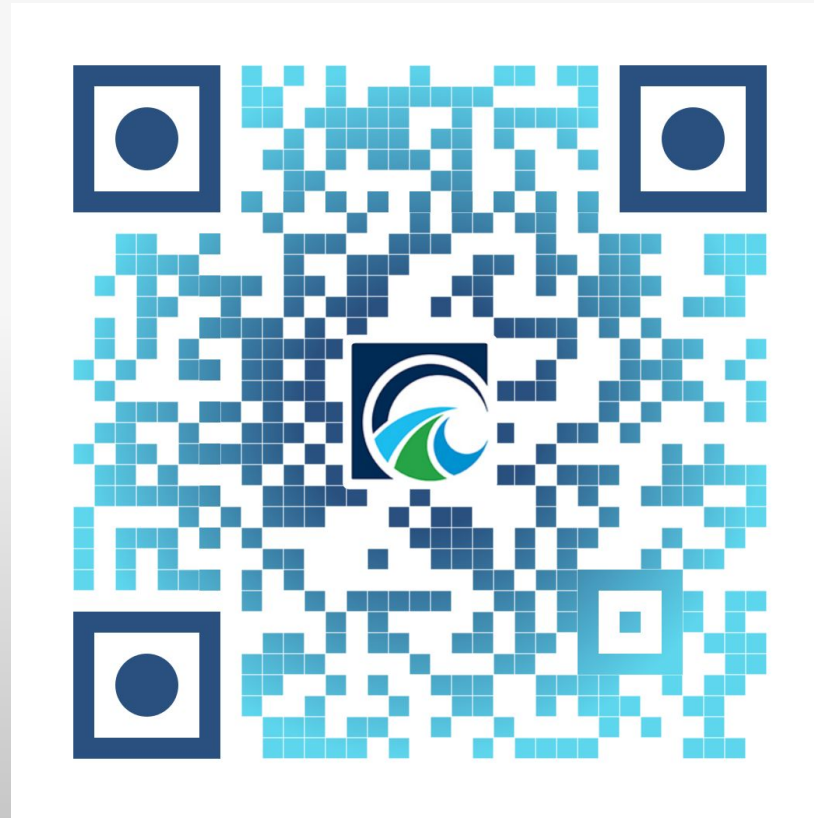
People feel most
financially fragile now

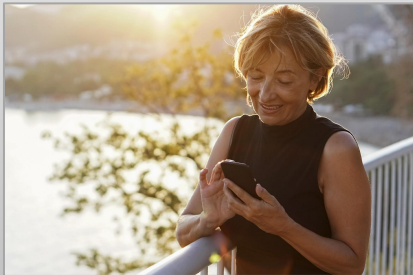


Communicate

Communicate
wisely and often

Global Atlantic Consulting:





ADVISOR PRACTICE MANAGEMENT

Thank you!

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