



Visualize Retirement

WHAT ARE YOUR PARTICIPANTS SAVING FOR?

All too often, retirement planning success is measured purely by financial metrics: savings amounts (15% per year), income replacement ratios (75% of preretirement income), or withdrawal strategies (4% per year). And the most critical part of planning for retirement is forgotten: the plan itself.

Put another way: how can an employee know how much money they're going to need in retirement if they don't know what they're saving for?

74% of 50-59-year-olds have made a serious effort to plan for financial aspects of retirement.*

ONLY 35% of 50-59-year-olds have made a serious effort to prepare for the emotional aspects of retirement.*

THIS PROGRAM PROVIDES:

Visualize Retirement addresses the one planning need that many preretirees don't even know they have: preparing for the nonfinancial side of retirement.

Three key areas that studies and actual retiree responses, indicate are key drivers of happiness in retirement are:

- **Lifestyle:** How participants will spend their time in retirement (family, leisure, travel, work, etc.)

Workers' Visions for Retirement:¹

70% want to travel

57% want to spend time with family and friends

50% want to pursue hobbies

30% say they want to work

- **Health Care:** How participants want to give and receive needed care

Concern About Personal Events:

■ Extremely concerned
■ Very concerned
■ Somewhat concerned

12% 13% 35%

High ongoing healthcare cost*

11% 20% 37%

Having a major illness or health event

11% 25% 43%

The need for long-term care

15% 26% 40%

Needing to care for your spouse/partner

25% 29% 21%

The death of a spouse/partner

- **Meaning:** How participants will create a sense of purpose and fulfillment

Following almost 1,000 people, a study found that people with "high purpose" were:¹

2.4x Less Likely to be afflicted with Alzheimer's

Less Likely to develop mild cognitive impairment

Less Likely to develop disabilities or die young

*Source: Retiree Insights 2018 Survey of Consumers Ages 50-59, Greenwald & Associates/The Diversified Services Group



BENEFITS FOR SPONSORS:

Workforce Management Flexibility:

- Large amounts of time, money, and resources go to offer and maintain benefits programs that help prepare employees for the next phase of their lives (retirement plans, company matching money, physical/financial wellness programs, healthy incentive programs).
- What happens when the employee—due to a lack of emotional and psychological preparedness—doesn't end up retiring?
- That backlog can create recruitment and retention issues—as younger talent may seek opportunities elsewhere if A) there is no “foot in the door” position open, or B) they see minimal opportunities to advance internally

Food for thought: Even if widespread workforce management issues are not prevalent, consider the type of employee that may have a difficult time moving on: the “career-minded executive” whose identity is wrapped up in their achievements and stature within the organization.

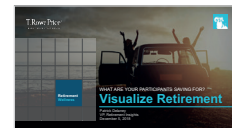
Long-term Cost Mitigation:

- As a workforce's age and tenure increase, so do the costs related to keeping that employee
- An aging demographic—many of whom may not be emotionally prepared to retire—could impact organizational costs such as increased health care, payroll, or worker's compensation

PLAN SPONSOR RESOURCES:

Presentation:

- Outlines the opportunity for sponsors to better connect with preretirees
- Highlights the benefits to plan sponsor organizations
- Outlines the resources available, categorized by audience



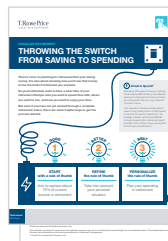
PARTICIPANT RESOURCES:

Workshop and Workbook:



- Helps participants visualize the Who, What, Where, When, and Why of retirement via straightforward questions (and workbook)
- Offers next step items that participants can put into action
- Provides a framework to develop a retirement philosophy (“dust jacket” summary)

Conversation Starters:



- Succinct articles around new data or an “a-ha!” based on research into actual retiree behaviors.
- Easy-to-digest content highlights implications and action items for preretirees
- Ongoing series provides preretiree participants with fresh, relevant insights

Visualize Retirement helps to clarify what your participants are saving for; and it helps to ensure that your time, effort, and benefits dollars are not spent in vain.

TO LEARN MORE

Talk with your advisor to learn more about this program and how these resources can help your participants better Visualize Retirement.