



Visualize Retirement **FROM VISION TO REALITY**

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% the first year). But how can preretirees know how much money they're going to need if they don't know what they're saving for?



74% of 50-59-year-olds have made a serious effort to plan **financially** for retirement.¹



35% of 50-59-year-olds have made a serious effort to plan **emotionally** for retirement.¹

PROGRAM OVERVIEW:

Visualize Retirement helps preretirees prepare for the nonfinancial aspects of retirement, focusing on the key drivers of retirement happiness and success—lifestyle, health care and meaning. It starts with helping them create their vision for retirement and then uses that as an input—along with details about their retirement income and planning preferences—to help connect their vision to the financial decisions needed to support that vision.

The program provides:

- A repeatable, scalable framework for discussing the nonfinancial aspects of retirement using the 5 Ws—Who, What, When, Where, and Why—to guide preretirees through the process.
- A full suite of materials focusing on the nonfinancial side of retirement that help preretirees create their vision and then provide actionable steps to help them make their vision a reality.
- A modular design that allows you to connect the program to the work you're already doing. Pick and choose the components that are right for you, and for each preretiree you're serving.

PROGRAM BENEFITS:

- Complements your current financial-based offerings with a deeper understanding and connection to a preretiree's nonfinancial goals for retirement.
- Eases tough client conversations, since some preretirees may have unrealistic expectations of how they want to live compared to what they've saved. They'll be able to determine how “on track” or “off track” they are—and make adjustments to their current savings plan.
- Provides a more holistic understanding of the preretiree, enabling you to better communicate the solutions you are providing, and connect the solution back to the vision they're trying to achieve.

Visualize Retirement helps clarify what preretirees are saving for and is designed to provide the resources they need to influence and motivate them to achieve better retirement outcomes.

RESOURCES:

Presentation (for financial professionals and employers)

Outlines the need to connect with preretirees on the nonfinancial aspects of retirement planning. Explains why the nonfinancials are important, what they are, and how to incorporate them into the retirement planning process.

Program Guide (for financial professionals and employers)

Provides a quick overview of the Visualize Retirement program including the benefits and resources available.

The core of the program is built around the preretiree resources:

Workshop and Workbook

Provides preretirees with a three-step process to create their retirement vision, build a personalized action plan to bring clarity to their vision, and assess their retirement spending needs to help them work toward making their vision a reality.

Checklist

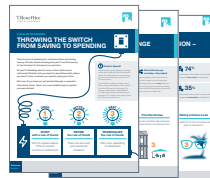
Provides a list of activities to help preretirees prepare for the nonfinancial aspects of retirement—many of which have a direct financial impact. The checklist can be used to introduce the program to preretirees or as follow-up to the workshop and workbook exercise.

Conversation Starters

Ongoing series of articles based on research into actual retiree behaviors, enabling you to stay in front of preretirees with fresh, relevant insights.

Building a Bridge From Retirement Vision to Retirement Income

Provides an overview on how a retirement vision can help preretirees understand their retirement income needs and the types of solutions they could consider for their retirement portfolios.



Benefits For Employers:

86% of plan sponsors agree that they should consider the employee's entire retirement journey—including periods leading up to and through retirement.²

- If employees are in a better position—both financially and nonfinancially for retirement—they are better prepared to focus on their jobs and when ready, transition to retirement.
- Helping employees be fully ready to retire can help mitigate organization costs and improve the working environment.

TO LEARN MORE

Talk with your T. Rowe Price representative or financial professional to learn more about the Visualize Retirement program.

¹ Source: Retiree Insights 2018 Survey of Consumers Ages 50-59, Greenwald & Associates/The Diversified Services

² T. Rowe Price, 2018 Plan Sponsor Views on Retiring Participants

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