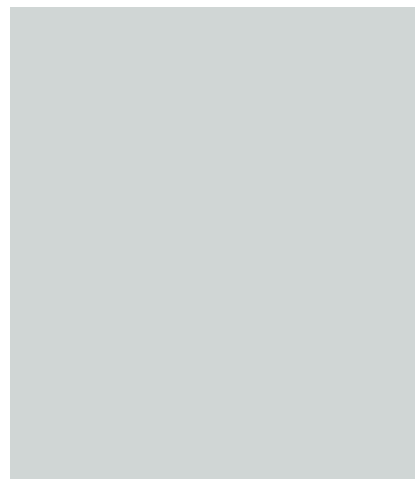


# More Protection is More Peace of Mind



## Estate Planning is Protection Planning

Estate planning today is about protection. It is about protection of family needs and goals, and it's about the protection of retirement assets. We believe it is just as important to protect the financial side of your estate from the risks of substantial loss or cost as it is to protect your legal estate plan. This protection needs to happen both during one's lifetime and beyond to ultimate distribution.

## Estate Planning Goals are Different than in the Past

The most common objectives of estate planning today are avoiding the costs and delays of probate and the protection of family privacy. Other goals include asset protection, wealth preservation, and wealth management, planning against a future cognitive impairment, and planning for the event of a convalescent or confinement long-term care need.

## Estate Planning needs to consider Retirement Planning

Increasingly, estate planning should consider both a client's retirement assets and their retirement income. Tax-qualified retirement assets and income are often a client's largest or second largest financial asset and very often that asset is not directly protected by the estate plan. Retirement assets and income should receive more comprehensive protection - more protection from mistakes and bad decisions, more protection against market volatility and substantial loss, and more protection against unstable incomes and even running out of income.

## We recommend a Retirement Planning Review

Along with the estate planning legal services that we offer, we can now provide you with a retirement planning review and planning service. The protection of your retirement estate and retirement income are very important and we want you to have an opportunity to get specialized help on your retirement position, even if just for a second opinion. Since you are now taking steps to protect your legal estate from loss, this is a good time to do the same for your retirement estate and plans.

## We Offer You an Independent Retirement Planning Review

While you have entrusted us with your estate planning, we realize that there is another aspect to preserving your wealth. Retirement Planning is an essential part of safeguarding your income. For that reason, we recommend that we conduct an in-depth evaluation of your retirement needs and resources. Our mutual goal will be to review and analyze your position so we can suggest actions that will provide you and your family financial security now and during your retirement. This retirement planning evaluation is without cost or obligation.



## Important Planning Perspectives:

### **This Planning is Focused**

Many people have received financial and insurance services and products from a professional in the past. It would be uncommon not to have done so. Retirement income planning is a client specialty above and beyond savings and accumulation. There are many factors, decisions, and risks that may arise for retirement income planning and retirement income distribution today. This process needs to be more sophisticated and holistic than a generation ago.

### **This Planning is Specialized**

When we have a medical condition that is a concern, we seek the help of a doctor who specializes in that concern. We keep our relationship with our family doctor but we get the expert's opinion. The difference between retirement accumulation advice and retirement income or disbursement advice is like that too. It is important to remember that any work with our associated retirement professional does not require that you terminate any **of your** current financial service relationships. This evaluation service is offered with no obligation or cost to you.

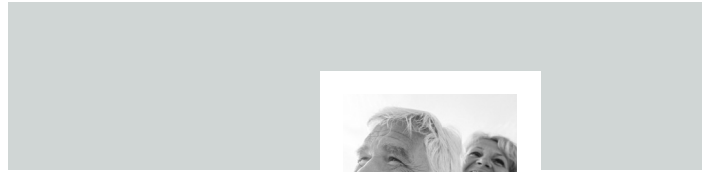
### **A Second Opinion has Value**

It can only benefit you to take the convenient opportunity to get a current review and opinion about your retirement planning situation. You benefit from learning the present strengths and challenges to your planning. You benefit when you learn your current retirement plan is on track. Second opinions are a common practice in many fields and always a good decision-making technique.

### **More Confidence and Compatibility are Possible**

When you have a relationship with our firm, that relationship can go beyond just legal matters and it helps us gain a better view of all that you want for yourself and your beneficiaries. If you do not work with a financial service or retirement planning advisor today, you can start your search for that kind of help right here with our firm. The press release for the 2017 Retirement Confidence Survey says, "Many American workers today are feeling stressed about retirement and are not taking steps to prepare for it. And those feeling stressed have lower levels of retirement confidence and are less likely to feel financially secure..." We hope to bring you additional peace of mind now and in the future from all our estate planning and retirement planning work today.

*"The 2017 Retirement Confidence Survey: Many Workers Lack Retirement Confidence and Feel Stressed About Retirement Preparations," March 21, 2017, EBRI Issue Brief, available online at [www.ebri.org](http://www.ebri.org).*



## Consider these possible BENEFITS when planning your Retirement and Estate Together

- 1) **Much of estate planning is about wealth preservation**, for yourself, your family and your future beneficiaries. With this generation of retiring and retired clients responsible for deciding so much more about their retirement security, making estate planning and retirement planning decisions together is likely to improve the outcomes for both. This is the conclusion of a recent “Pain Points” study discussed in a recent Forbes column, “Today’s grim financial news: Americans, especially those nearing retirement, are struggling with retirement planning, estate planning and making investment decisions.”  
*“Retirement Planning, Estate Planning, and Investing: All Struggles,” Forbes Next Avenue, October 27, 2016.*  
<https://www.forbes.com/sites/nextavenue/2016/10/27/retirement-planning-estate-planning-and-investing-all-struggles/#6f5ad1866346>
- 2) **The impact of market losses** near to or early in retirement magnifies the client risk of running out of money later in their lifetime. The timing of equity and bond market declines is very important. If bad years for the stock market happen early in retirement, your nest egg may not last your lifetime because you will be spending principal instead of income. There is a very negative impact from making withdrawals for income out of principal funds after a significant decline in market value. This is called the “timing of losses” or “sequence of returns” risk, and it makes retirement income planning more difficult and more dangerous. It means asset safety and principal safety are more important near and in early retirement than at any time leading up to retirement. This is from the *Wall Street Journal*, “We typically think about the average return over time when it comes to investment success. But the timing of those returns - particularly in retirement - can have a significant impact on a portfolio and its ability to provide for a client’s spending needs over the long term.”  
*“Voices: Protecting Retirees from Sequence Risk,” WSJ Wealth Adviser Blog, Paul Tarins, April 21, 2016.*  
<https://www.wsj.com/articles/voices-protecting-retirees-from-sequence-risk-1461240002>
- 3) **One consequence of having greater planning responsibilities** and living much longer is that financial mistakes can have much higher costs and consequences. Whether one seeks professional advice or makes their decisions by himself or herself, the decision-making pressure today is much greater. That pressure does not make for better decisions. It’s probably better to have the advice of others, especially when those others can be part of your team. A recent *Wall Street Journal* article said this, “With age comes wisdom. But also worry, especially among workers approaching retirement. And worry can lead to unwise investment decisions.”  
*“Why Older Investors Often Take Too Much—or Too Little—Risk,” Wall Street Journal, Michael Finke, December 4, 2016.*  
<http://blogs.wsj.com/experts/2016/12/04/why-older-investors-often-take-too-much-or-too-little-risk/>
- 4) In the future, clients will be required to better anticipate and adapt to **higher and unexpected expenses of healthcare and long-term care**. Health and care considerations often drive financial and estate planning in later life. Out-of-pocket healthcare costs continue to increase as do convalescent care and nursing home costs. These two concerns alone may be enough to compel retirement planning and estate planning be done together for the remaining years in an individual or couple’s lifetime. “Ballooning health care costs mean that more retirement nest eggs may be at risk, and a common retirement-savings metric may be luring Americans into a false sense of security.”  
*“Health costs derail common retirement savings benchmark,” Investment News, November 12, 2015.*  
<http://www.investmentnews.com/article/20151112/FREE/151119967/health-costs-derail-common-retirement-savings-benchmark>

We hope you can better appreciate the potential benefits of evaluating your retirement planning along with your estate planning. Again, there is no out-of-pocket cost or other obligation for a retirement planning review. We hope you might find that doing this review and planning together brings you the greater protection and peace of mind.

If a retirement income review could materially improve your estate and retirement planning--which we believe it can do--would you be open to considering that information and advice?

