

ENGAGE YOUR CLIENTS WITH A LONG-TERM CARE CONVERSATION

IT'S NOT ABOUT AGE; IT'S ABOUT STAGE.



PRE-RETIREEES

Meet Tim and Sue

- On-track with retirement planning
- No designated funds if they have a sudden change in health
- Do not want their children to become their caregivers

Life stage considerations

- Children are out of the house and also may be out of college
- No longer funding 529 plan to fund education
- Mortgage is paid off
- May have recently lost their parents
- May be significant income earners

Questions to start the conversation

- What is the plan if either of your clients experience an extended health care event?
- Which asset would they liquidate to cover a long-term care need?
- If either of them were to need care, would they rely on a family member to become their caregiver?

Strategy for preparing for LTC expenses

Build a plan that is fully funded by the time your clients retire to protect their income stream.



YOUNG PROFESSIONALS

Meet Kate

- Maxes out retirement saving vehicles, such as 401k and IRA
- Has excess income to invest
- Worries about care for a parent as they age

Life stage considerations

- Choosing to marry or stay single; and whether or not to have kids
- Balancing out career and family
- Learning about financial investing and prioritizing based on need

Questions to start the conversation

- What financial obstacles are your clients currently preparing for?
- If a loved one experiences an LTC event, what would be the impact on their savings?
- Are they able and willing to become a caregiver?

Strategy for preparing for LTC expenses

Build a plan that provides a lower entry funding premium point with the ability to increase payments when financial situations change.

It's important to consider your clients' risk tolerances when discussing long-term care planning in order to select the best solution.



VIRGINIA BARAUSKY

904-420-0130

Virginia.Barausky@PinnacleIFS.com



CASH STRONG

Meet Michael and Tracy

- Could self-fund if they experienced a sudden change in health
- Concerned with future tax consequences
- In control of their financial decisions

Life stage considerations

- Funding children's/grandchildren's education
- Maxing out retirement plan options
- Looking for tax advantages, including gifting strategies
- Approaching high net worth status

Questions to start the conversation

- What is the plan if either of your clients experience an extended health care event?
- Would they be comfortable having loved ones change their lifestyle to take care of them?
- Who would they want to be the decision maker if they had an extended health care event?

Strategy for preparing for LTC expenses

Create tax-efficiency with a long-term care plan that includes favorable tax advantages.



RETIREEES

Meet Jack

- Financially comfortable in retirement
- Willing and able to reposition assets
- Focused on passing wealth along to future generations

Life stage considerations

- Has grandchildren he wants to spend time with
- Will need to start taking required minimum distributions (RMDs)
- Focused on taking income from IRAs and annuities
- Approaching mass affluent status

Questions to start the conversation

- What would happen to your clients' legacies if they needed care?
- Would they be comfortable having loved ones change their lifestyle to take care of them?
- Would they be willing to reposition an asset to help preserve their wealth from the cost of an extended health care event?

Strategy for preparing for LTC expenses

Avoid withdrawal rate risk by funding a plan with a short-pay premium schedule.

It's important to consider your clients' risk tolerances when discussing long-term care planning in order to select the best solution.



VIRGINIA BARAUSKY

904-420-0130

Virginia.Barausky@PinnacleIFS.com