

Purpose Driven Retirement Planning

Joe Jordan In-Person

or Virtual Presentation III



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Purpose Driven Retirement Planning

Purpose Driven Retirement Planning is my new presentation in which I discuss how clients need help both planning for their financial future and preparing to have meaning and purpose in retirement, something that AI alone can't do. My goal is to motivate advisors and provide them with up-to-date, actionable ideas so they can be successful in what should be the best time to be in this business.

To meet client expectations, financial planning is becoming more like life coaching. You'll learn about my new paradigm to help advisors build better relationships with their clients. Further, the demographic trends point to unparalleled opportunities. I explain the defining issue of the 21st century - the aging population - and the 6 retirement risks that clients need help to address. Don't miss out on the coming golden age of financial planning! I will inspire your advisors to make their calls, generate referrals, and add value to their client relationships.

Length: 30-60 minutes

Format: In-person or virtual presentation

TOPIC OUTLINE

THE BEST TIME TO BE IN THIS BUSINESS IS NOW

- AI won't replace you - Financial professionals who use AI will replace those who don't use it.
- Clients need to plan for both their financial future and major lifestyle changes.
- Why managing client behaviors and emotions is more important than crunching the numbers.
- The demographics of an aging population and longevity make your services more valuable and in demand than ever.
- Overcoming the fear of rejection - Learn how to face your fears by realizing that you are part of a noble profession.

PURPOSE DRIVEN RETIREMENT PLANNING

- Clients need meaning and purpose in retirement plus a solid financial plan.
- Evolving from Financial Advisor to Life Coach.
- Longer life expectancy may require higher real returns.
- With government-sponsored retirement programs getting squeezed, clients are looking for other sources of guaranteed lifetime income.

CLIENT CENTRICITY - FOUR PILLARS OF LIVING A SIGNIFICANT LIFE

- BELONGING - the need for human contact.
- PURPOSE - requires a commitment greater than what is in it for you.
- STORYTELLING - all wisdom comes from specific human experiences. Provides access to six months (two per month) of financial planning stories via email.
- TRANSCENDENCE - out of body experience when you help others.

TOPIC OUTLINE (Continued)

BUILT ON 2 FOUNDATIONS - PROSPECTING AND EVERYTHING ELSE

- Prospecting tips and tools.

THE 6 RETIREMENT RISKS

- A) LONGEVITY - LIVING TOO LONG
Maximize Social Security by delaying (unique explanation) plus explanation of mortality credits and possible use of immediate annuities to support fixed expenses and provide lifetime income. Why longevity and life insurance are especially important issues for women.
- B) MARKET AND INTEREST RATE RISK/VOLATILITY
They go up and down!
- C) WITHDRAWAL RATE RISK
Eye opening discussion on how much one must set aside to provide additional income. Clients don't know how to turn assets to income.
- D) SEQUENCE OF RETURN RISK
Simple to follow explanation of this risk and how losses in early years of retirement can be especially damaging. The importance of having a buffer asset to minimize the damage to the portfolio during market downturns.
- E) PURCHASING POWER RISK
Simple non-analytic easy to follow explanation of loss of purchasing power Using postage stamps and S&P from 1994 to 2024 (30 year retirement horizon tied to life expectancy of non smoking couples). The rising costs of Medicare premiums and IRMAA (Income-Related Monthly Adjustment Amount), and their impact on Social Security benefits.
- F) HEALTH RISKS
The odds of having a chronic adverse health condition in retirement.

END WITH STORYTELLING

- Make it personal.