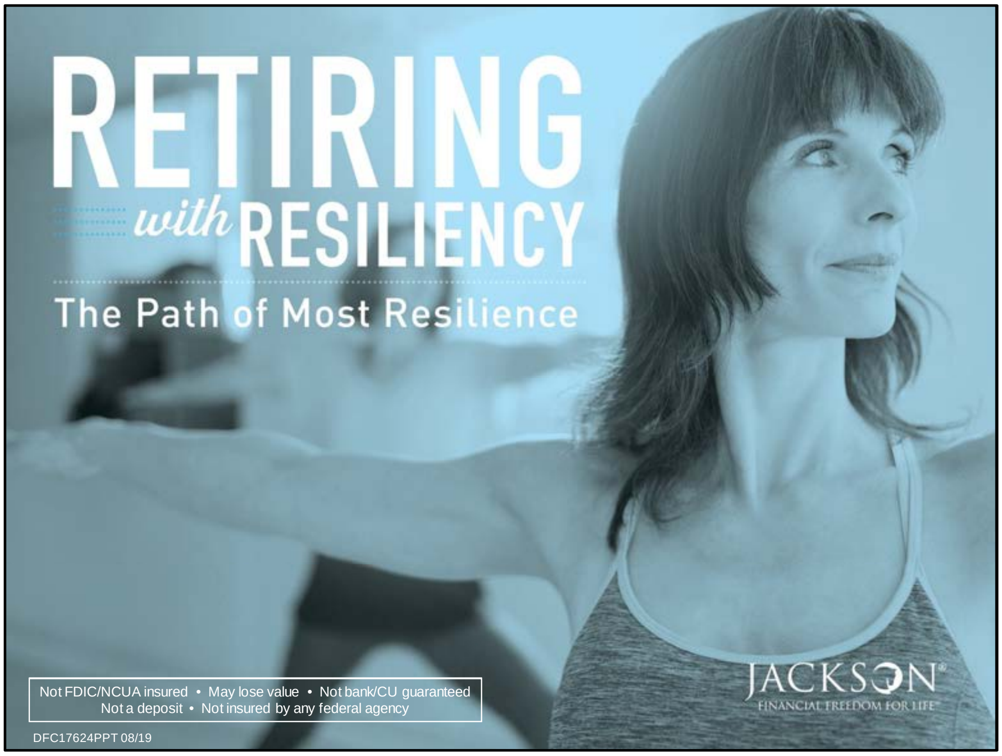

Good morning/good afternoon – I am so excited to be here today. So excited to discuss retiring with resiliency – as this conversation is a passion of mine! Why?

Because communities thrive when women contribute- to society, to our families, and to businesses. Unfortunately, gender-related realities continue to shape the lives of females all the way into retirement.

And when your finances are influenced by your gender, preparing for your future shouldn't be last on your list of things to do.

I'm [Speaker Name], [Title] with [Company] and again - I'm excited to be here with you.

Before we begin…

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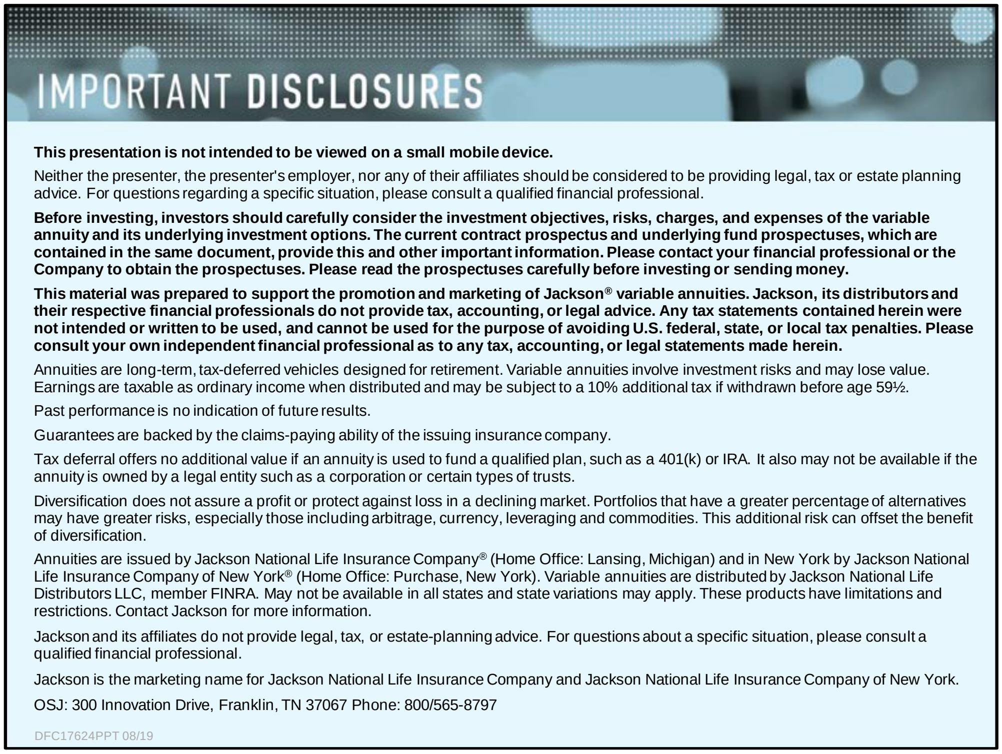
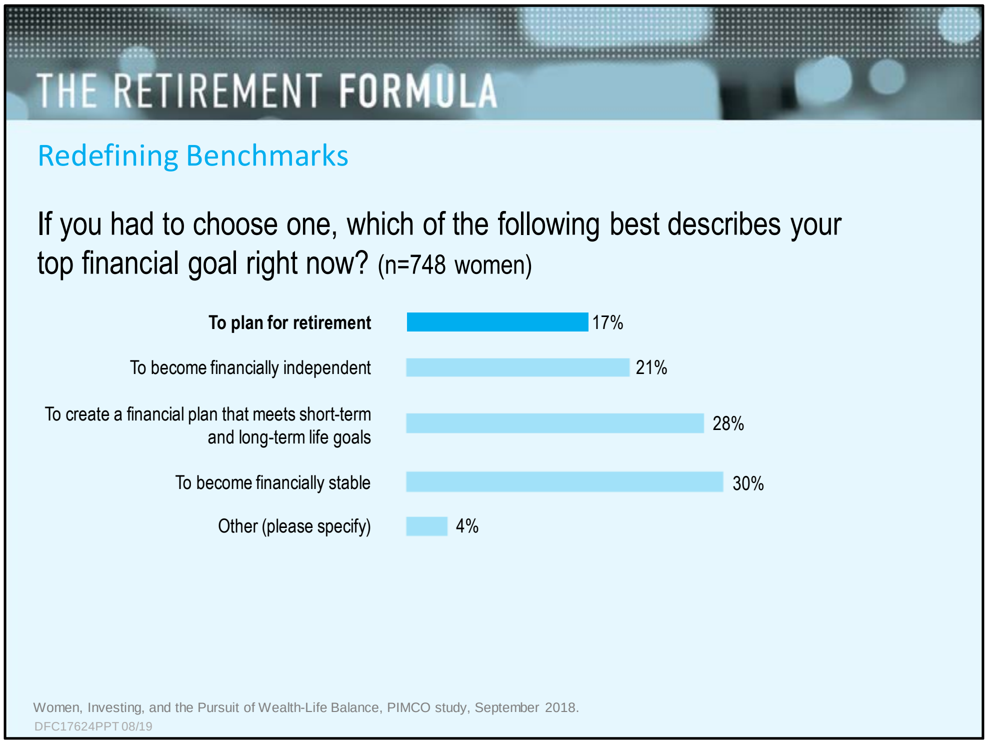


…we need to do some official business.

(Read slide.)

- **Your** Lifestyle. **Your** reality. **Your** goals. Think about those for a minute – and by a show of hands
- How many of you feel that the financial services industry as a whole really understands your lifestyle, your reality, or your specific goals? [pause and have everyone look around]
- Would you be surprised to learn that over 50% of women surveyed feel this way?
- In a recent PIMCO study on "Women, Investing, and the Pursuit of a Wealth-Life balance", more than half of the women surveyed said that the financial services industry doesn't reflect their lifestyle or their realities.
- This same study from PIMCO also looked into financial goals (next slide)

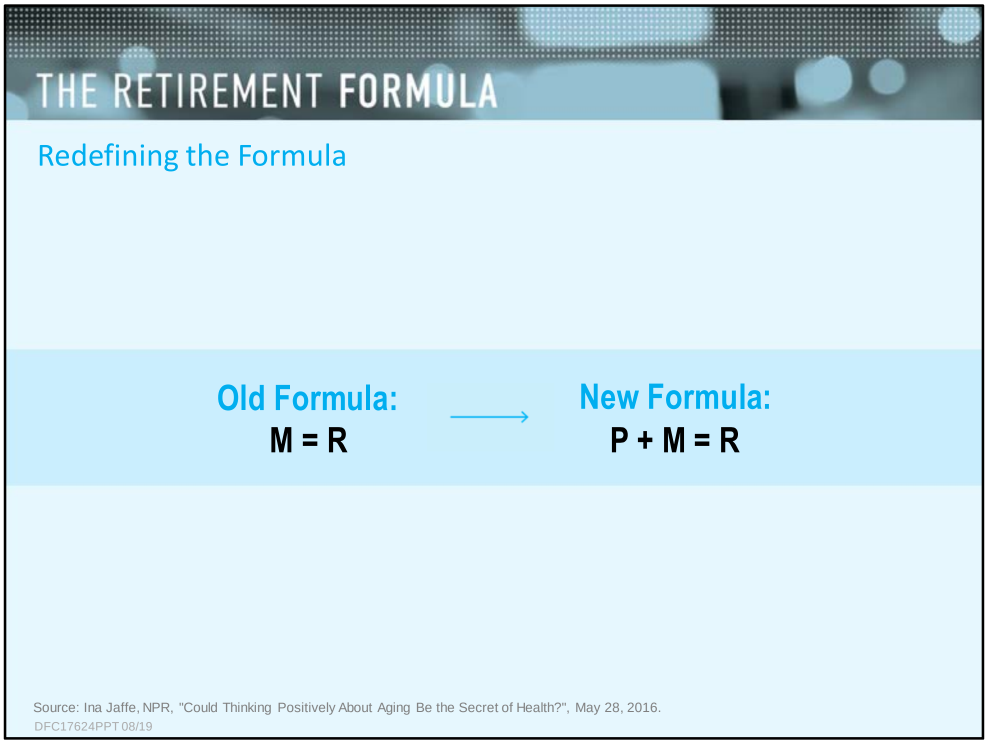
Source for speaker notes: Women, Investing, and the Pursuit of Wealth-Life Balance, PIMCO study 9/2018



Taking it a step further in this recent study, 748 women with financial decision making responsibilities were asked:

- If you had to choose one goal from those listed here, which of the following best describes your top financial goal right now?

Are you surprised by these numbers? In financial planning, most conversations start with or center around the word “retirement”. As an industry, we might need to address this.



Which is why we feel there needs to be a new formula. Or a redefinition of the old one.

How many of you think about money and saving money when it comes to retirement planning conversations? Well that's good to see- because planning and saving money are very important with regard to retirement. Most of us have heard or read that saving and investing Money (the "M" in the formula) sets you up for Retirement, the R.

And… we are certainly going to discuss those items today. But, we are going to add a P into that equation. We believe there is another important and often overlooked component to retirement.

This P is for purpose. Being purposeful not only in how your plan and prepare for retirement, but also a purpose in how you live during retirement. Studies show that purpose is a very real predictor of how well a person will live and thrive as they age.

So, how do we do that? How do we prepare for a life and a retirement that include proper saving, appropriate investing, AND a purpose?

Well, simply stated- you still need that plan. But let's call it a "plan for life"- not just a financial plan. A life plan that includes a reality check, an awareness of financial concerns, knowledge of retirement options, partnering with a financial professional , AND thinking about your purpose- or even passion- . All of these are key pieces to the overall life equation and our new formula for retirement.

Now we have quite a bit to go over and here is a quick outline for today.

1/ A Matter of Facts

Reality Check – as women, what "realities" do we face?

2/With regards to Knowledge, we will look at

what I like to call a sequence of concerns and then

investment basics

3/Folowed by finding your purpose and passion

4/and finally pulling it all together with a Plan

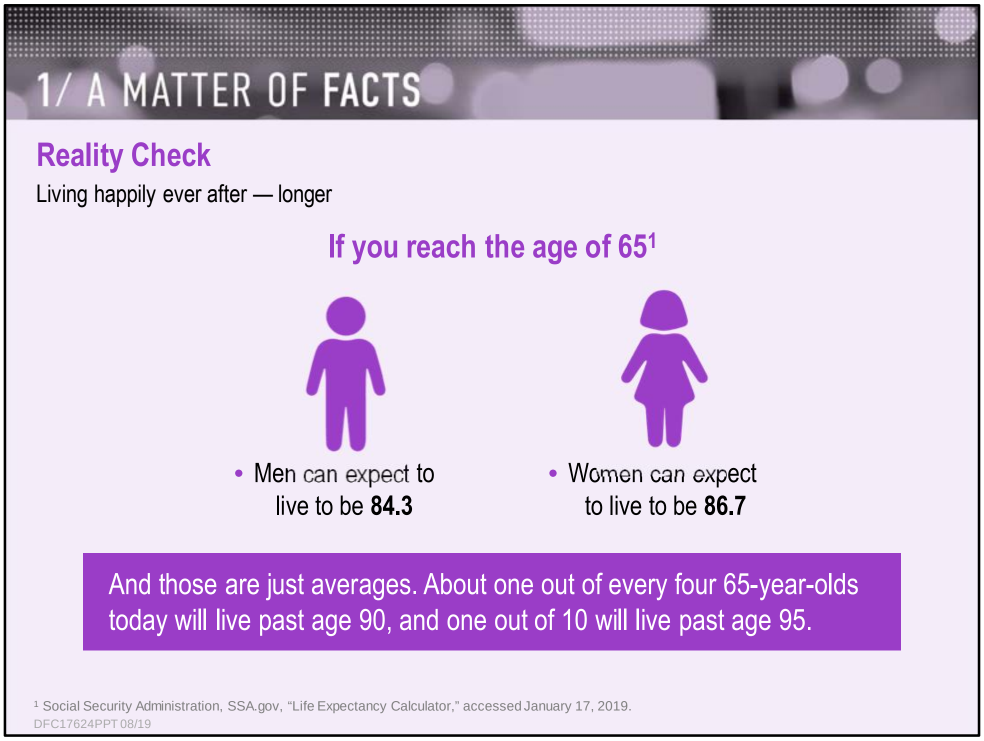
You all ready?

A matter of facts. Or- reality. Well reality is basically front and center at some point in your day- right? Whether that is

- first thing in the morning with kids needing to be fed or packed up for school OR
- Your furry friend needs to be walked and fed OR
- Your significant other needs just a bit of attention OR
- work is already taking center stage on the brain.

We all see reality. Every day.

AND the reality for women is often any or all of the above. The reality for women also happens to include a few societal issues like..



Living longer. On average women live longer. And, I am pretty excited about that one- as long as I can remember where I put my keys or my sunglasses.

Statistics show that a good number of us may get to live happily ever after for a pretty long time. In fact, If we live to the age of 65, we can expect to live over 86 years—whereas the average man will live just over 84 years. Women on average get an extra 2 years around the sun.

And that is just the average. One out of every four 65 year-olds today will live past 90. and one out of ten to age 95. 95! While I am excited about a lengthy retirement, that is A LOT to plan for.

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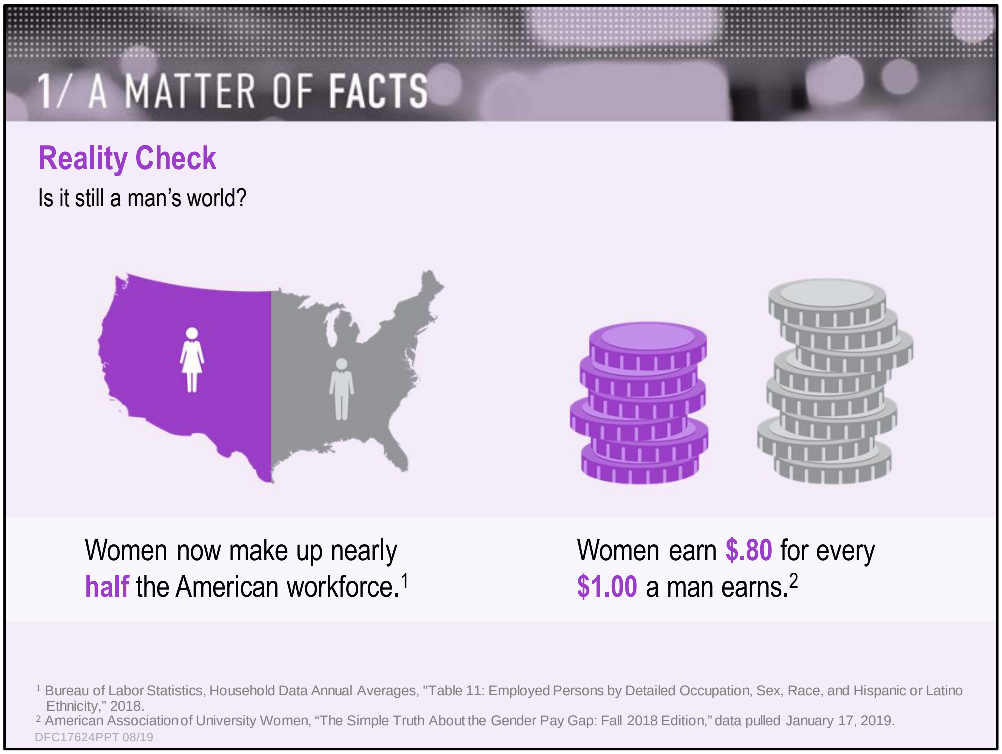


And - The good news on the longevity front is followed by the fact that that women now make up nearly half of the American workforce. We have leaned in, taken a seat at the table, been elected to office, and successfully run our own businesses.

But the bad news is....

Even though we work just as hard as men- if not harder- , the average woman makes just 80 cents for every dollar a man makes. We continue to close in on this pay gap- we continue to adjust based on our needs – and we just work smarter.

(Next slide.)

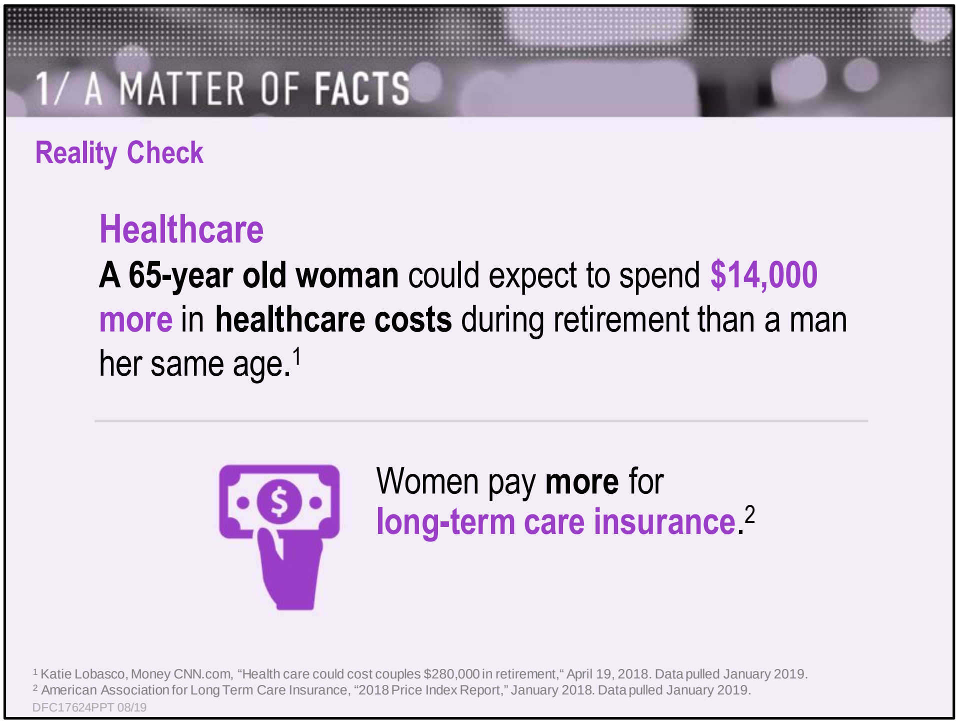
Then on the heels of making less per dollar on average than men , comes the Pink Tax. And the pink tax is real – just take a stroll through any drug store and compare prices.

Products targeted at females are more expensive than those targeted at males **50% of the time**. The retail marketing term for this – Shrink it and Pink it. We pay more for shampoo, shaving cream, and dry cleaning just to name a few.

Sadly, it's not about how much it costs manufacturers to *make* products. Pink, smaller, or otherwise, retail prices are set by *the retailer*. Like that higher price tag on our jeans. That's a *strategic* business consideration based on the perception that women are generally *willing* to pay more for some items than men.

And- retailers are not always wrong- I WILL (or am willing to) pay a lot for that perfect pair of jeans. But deodorant? Shaving cream? Maybe I will grab that blue packaged product next time.

Need more on the reality check?



Then let's talk Health care. Let's talk about long term care. Two other areas where as women we pay more-

A 65-year-old woman can expect to spend $14,000 more in total healthcare costs over the course of retirement—than a man her same age. And we need to plan for that.

Women pay more for long-term care insurance. And we must plan for this as well. Given the studies that show we live longer, long term care and health insurance are important considerations in our retirement planning.

So, if you're feeling pretty good today and have no long-term care insurance, take advantage of it *while you're young*. It's estimated long-term care insurance claims will quadruple in the years ahead[2] and what's going to happen if you can't afford it?

The take-aways here are: to think ahead and budget for what's really important. It's hard to make some concessions and sacrifices, but it's worth it.

Another item worth the expense. Worth the sacrifice…

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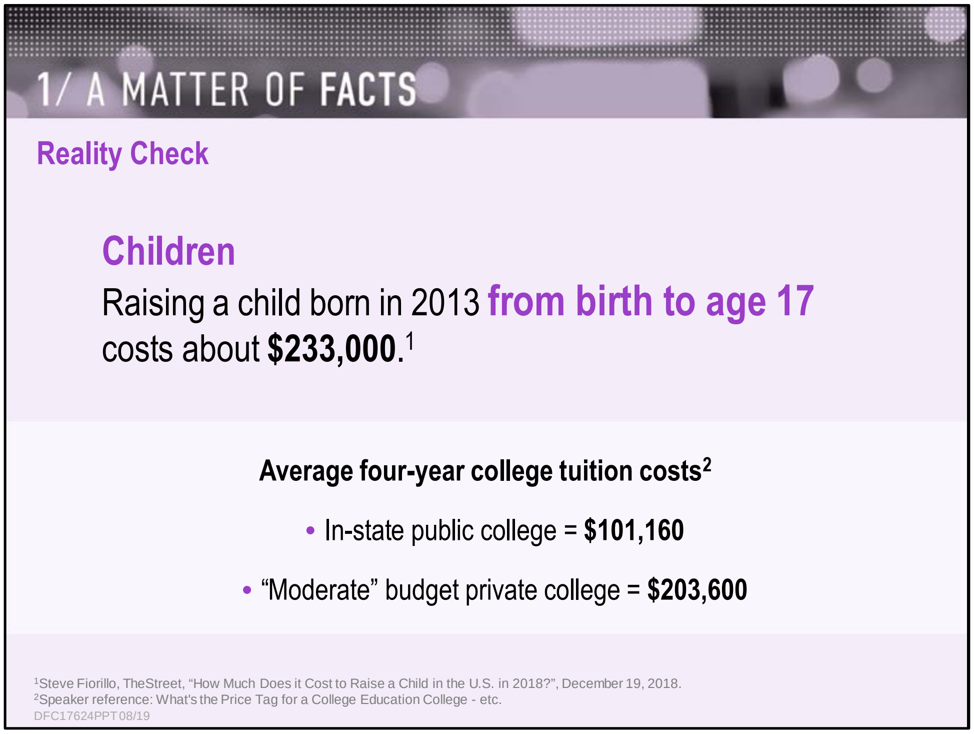

Children. For those of us with kids or planning to have kids- they come with a hefty price tag of nearly a quarter of a million dollars.

So it’s not only important to earn enough money to cover: your day-to-day expenses, an emergency fund, maybe long-term care insurance, and retirement needs just for you—but you have to be prepared to support the kids’ needs as well.

Then there is college - of course you can cross your fingers that your kids might get a free ride—but if you planned on picking up the tab for college or helping out—you might want to think long and hard. Students are looking at over $101,000 for four-years at an in-state college and just over 200-grand for a private college!

As we mention college planning… there is a tax-advantaged option called a 529 College Savings Plan that is offered by most states to help you save money for your kids’ education. [5] So- if assisting your kids with college tuition is part of your plan- be sure to bring that up with your financial professional.

But, keep in mind that **your** retirement and **your** financial goals are important and you need to make yourself a priority. *We hear it often when flying:* “Secure your own life mask first.”

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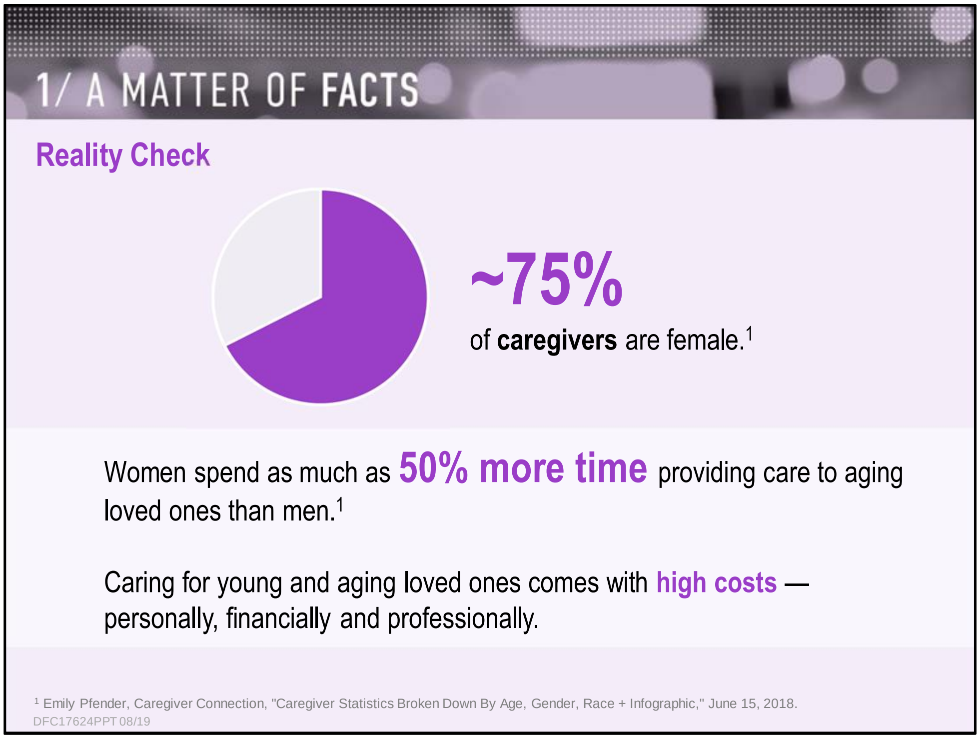

And securing that life mask and taking care of yourself first is sometimes even harder for those that are also taking care of a parents or loved one.

Many Americans are part of the sandwich generation - juggling the financial support of children with the responsibility of caring for aging parents.

Statistics show that 75 % of caregivers are women and we spend as much as 50% more time providing care to aging loved ones than men.

And, the fact of the matter is - caregiving carries high costs - personally, financially and professionally. So, again- as women, we need to plan.

With planning, it is important to pay attention to – again – what I refer to as a sequence of concerns.

We just covered some of your realities and the importance of taking care of YOURSELF.

But- In all seriousness- even if you're relatively young, the sooner you start the better. On the flipside of that- starting late is better than never starting.

Let's take a look at various areas you need to consider when planning for your future.

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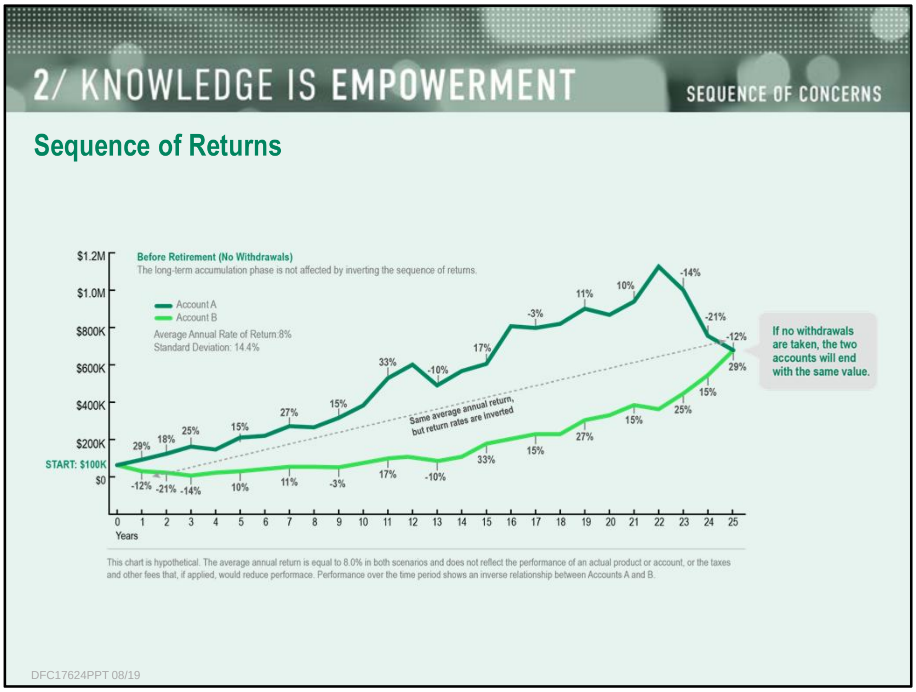
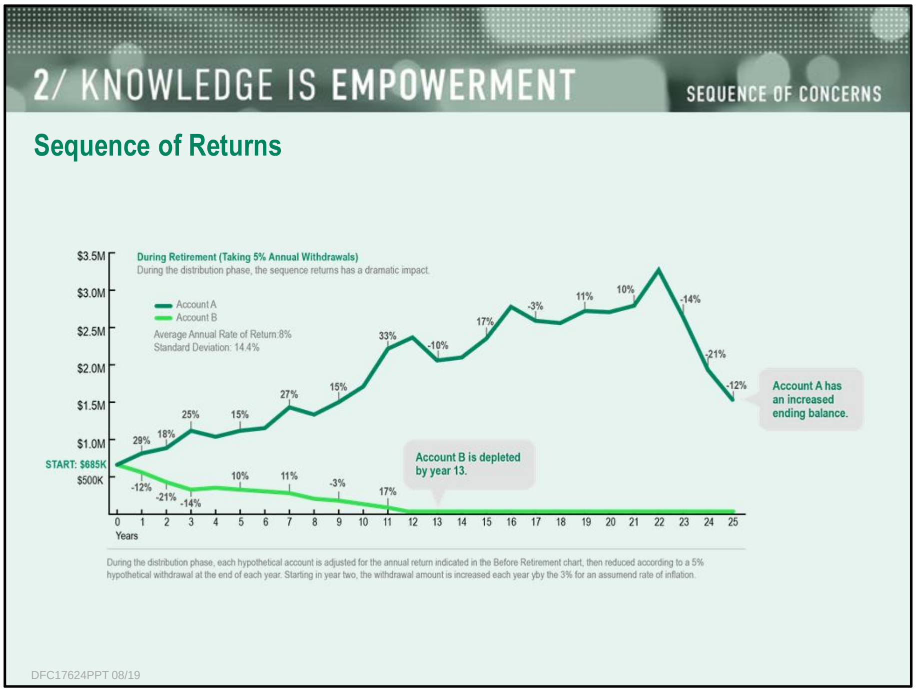


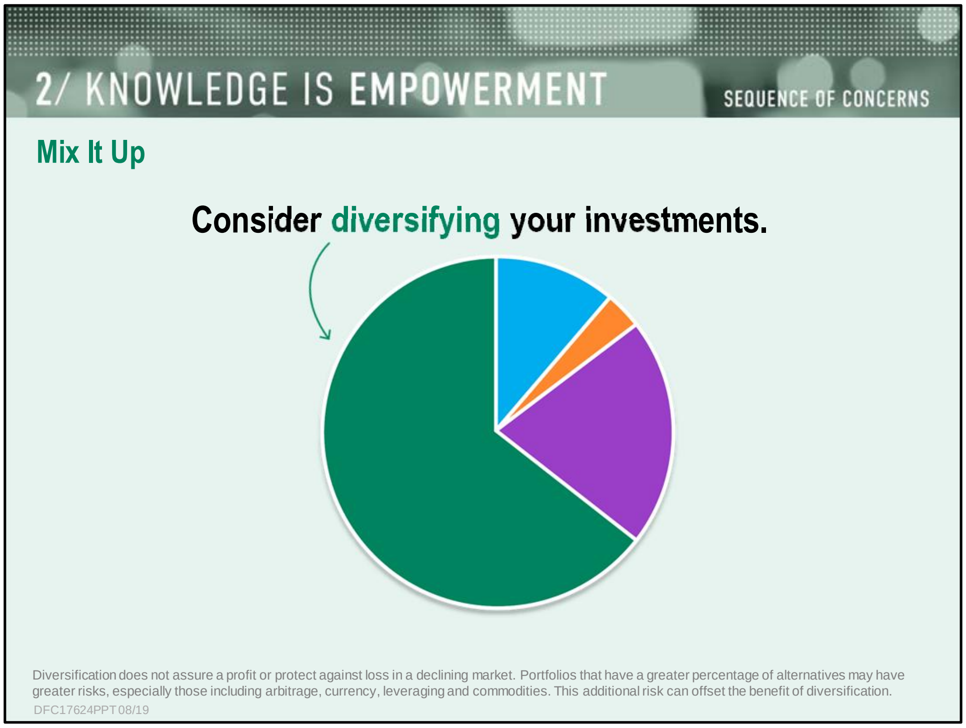
Accumulation – a very important piece in planning.

In the accumulation phase:
Time is on your side
Time in the market not timing for the market



On the flip side of this is a very different story

In the distribution period, time is not on your side—
Keep in mind that you could be in the distribution phase **as long as** you were in accumulation phase
Timing of market returns could have significant impact on the type of retirement you experience
It could have a less than positive impact



In addition to accumulation and distribution, you need to consider an asset allocation mix which may include conservative and growth investments to create a diversified portfolio. Your financial professional can really help you here.

You know the saying ”don’t put all your eggs in one basket”? Basically, that’s the principle behind diversification.

Your financial professional may choose some investments for your portfolio that are traditionally more stable—and others that are more risky but offer greater potential returns.

In short, diversification attempts to create a mix of investments that are different enough from each other so that they won’t react to factoring conditions the same way. It’s great if all your investments start to *rise* at the same time—but *not so great* if they all start to *fall* at the same time.

Sticking to a long-term diversification strategy can potentially help balance the volatility in your portfolio and enable your money to grow over time.

Your investing objectives, your age, your tolerance for risk, and your current assets—will help you and your financial professional determine an appropriate diversification strategy.

We've already discussed longevity, but it is such an important factor – that I bring it up again under our sequence of concerns topic.

Think about this -- Most people can't save enough in **40 years of working** to support themselves for **30 or more years of not working. Will you be able to earn enough, save enough, grow your money enough to last 30 years in retirement?**

Given the longevity discussion, how most women live past their partner, AND the fact that many of you **are** or **will be** caregivers to a widow or widower, I wanted to mention briefly what to be aware of or look for.

- It is important to know the terms of your own life insurance policy and your spouse's life insurance policy. If you are in a common-law marriage or aren't married to your partner, you may want to research their benefits to see if you will lose access to those financial resources in the event of their death. You may not have a legal right to what are sometimes called "survivor" benefits.
- Sometimes widows and widowers find accounts they are unaware of – so it is also important to check on and update the beneficiaries of: pensions, retirement plans, and estate trusts.
- It's critical to know if you'll have money to supplement your own income and savings should you lose your partner OR be supporting someone who has. The message here is to find out now, not later.

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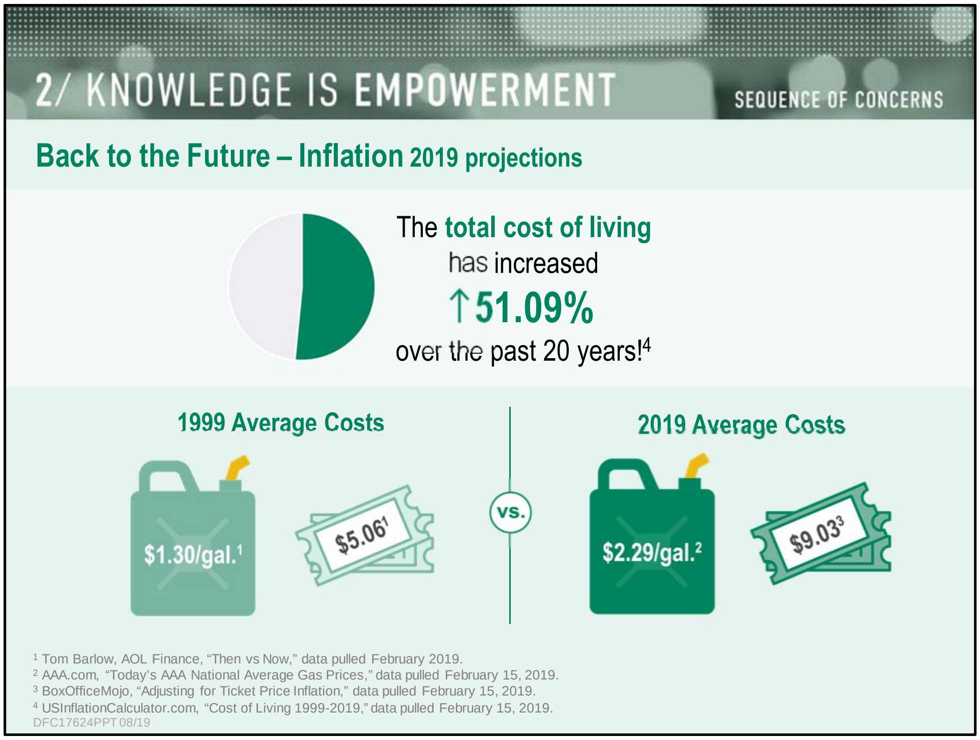

And last, but not least on our list of concerns is inflation. While some of you may be more comfortable choosing conservative savings or investment accounts, don't forget to take inflation into account. Even rising costs of things like gas and movie tickets add up.

Based off projections from US Inflation calculator.com, the projected total cost of living increase over the past 20 years is expected to be around 51.09%. Just in the past twenty years, the *total* cost of living has increased 51.09%. So you can see how inflation can really have a big impact on your financial future.

This could mean that you'll need to think about investments that have more risk—which can offer the potential for higher returns and help you outpace inflation. For instance, if you get a 4% return on your investment and that same year the rate of inflation is, say, 3%, then you've only made a 1% gain in your spending power. That kind of growth isn't likely to take you very far.

So, if you and your financial professional find it's currently suitable to increase your investment risk for the possibility of a little more return, it could help you make more headway toward your long-term financial goals and stay ahead of inflation.

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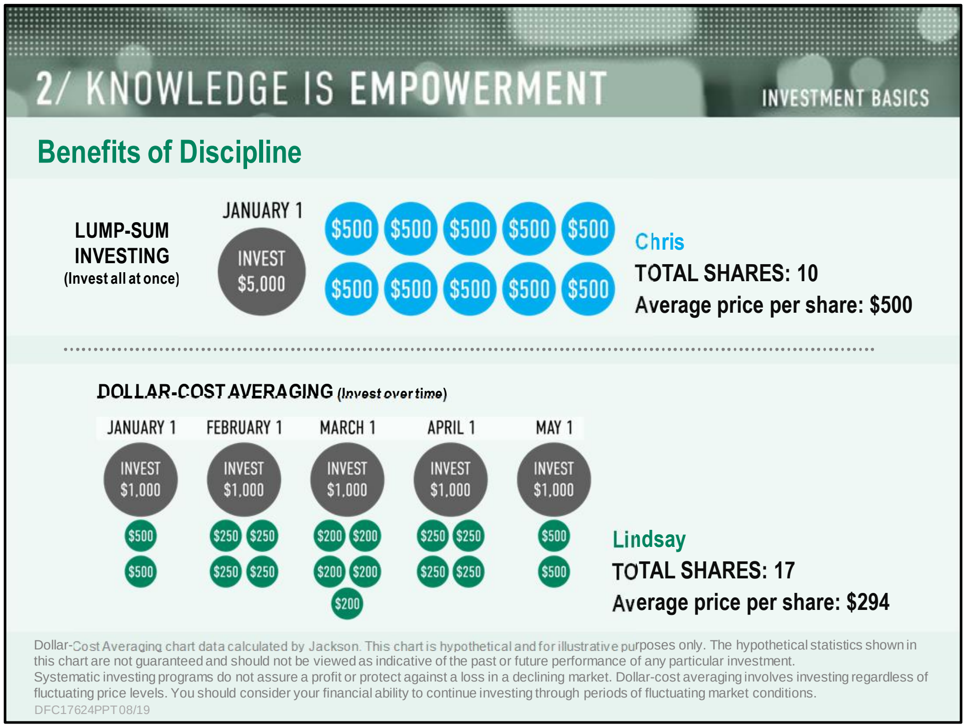
Ok – so, looking at the wide range of challenges we just covered, it's understandable that investing can be a bit time intensive, especially if you've never done it before. In this section we are going to cover some investment basics so you can be prepared for a conversation with your financial professional – you can come prepared with a list of items to discuss.

For those of you already investing and saving, this section might give you some new questions to ask your financial professional during your next review.

While financial knowledge is empowering – a good partnerships is powerful too. Reach out to your financial professional and if you do not have one, find one. A referral is often a great way to find a trusted financial professional to work with.



As a part of planning, your financial professional may mention: systematic investing - sometimes called dollar-cost averaging. This is a technique that can help you be more disciplined and less impulsive about investing. The idea is to invest the same amount of money at regular intervals *regardless* of market conditions.

You can even have your investment account set up so that funds are automatically transferred from your bank account. By systematically investing, it means that when the market is *up*, you invest the same amount as when the market is *down*. I know that may give you anxiety—but hear me out.

Take a look at the chart on the screen. You can see that in January, Chris uses a lump sum amount of $5,000 to purchase 10 shares of a stock for $500 each.

Lindsay, on the other hand invests that same $5,000 but over a five-month period in equal installments of $1,000 per month.

This means in January, Lindsay was only able to purchase 2 shares, but when the market went down in February, the price of the shares dropped to $250 and she was able to buy *4 shares*. And when the price dropped to $200 in March, she was able to buy *5 more* shares. By May, this resulted in Lindsay's money buying 17 shares of the stock. That's 7 more shares than what Chris bought with his lump sum purchase AND Lindsay bought them for less money.

Over time, if the market goes up, Lindsay's portfolio value will be higher than Chris's. Of course, the market can always go down, but in the long run, being disciplined and investing a fixed amount on a regular basis, may help you take advantage of market cycles.

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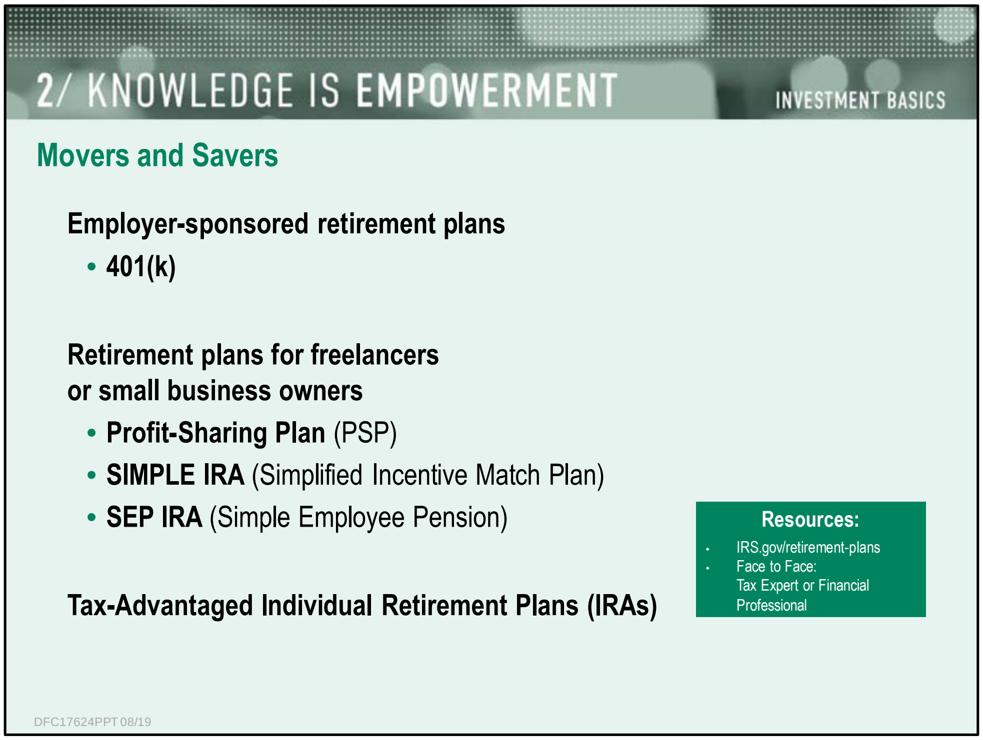
Next, let's talk about compounding. The goal of investing, in the simplest of terms, is to turn your money into more money. While there are no guarantees your investments will perform well, compounding can increase your returns in times of growth.

Let's say you're 30 and you plan to retire at age 66—*so 36 years from now*—and you start investing $10,000 per year *today.* Let's assume you consistently get 8% returns. Even if you *stop investing* altogether in 10 years, by year 36, your money will have compounded to $1 million dollars.

(Click) Now let's say your friend Katie wants to retire in 36 years with $1 million, too—but she's planning to wait a decade to start investing. Even with the same 8% annual return, that ten-year delay means that she will have to invest *$13,000* a year *for 26 years* to get her million dollars by that same date. So, while you invested a total of *$100,000* to get to a million by age 66, your friend had to invest *$338,000* to reach that same goal!

How can something as simple as starting a few years earlier make such a difference? It's due to the way money grows and compounds over time. By continuously reinvesting the money your investments earn over time, your money can build on itself and have the opportunity to grow even more.

In any event, if you don't have 36 years, don't let that stop you from investing today. Compounding can still help your money grow.

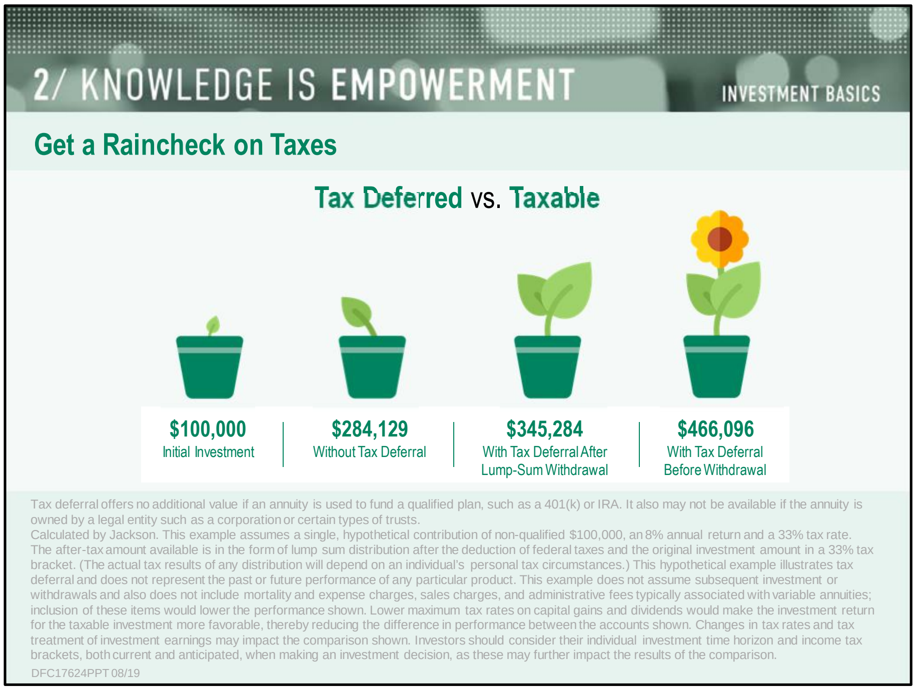


Then there are - Employer sponsored plans-
Check with your employer to see if you are offered an employee-sponsored plan such as a 401(k). With 401(k)s, you can contribute as much as the plan allows and most employers match a fixed percentage of what you put in up to a certain amount—take advantage of that free money! If you're late to the 401(k) game, some employers offer a "catch-up contribution," which allows you to increase your contribution limit by a certain amount if you are over age 50, so keep that in mind, too.

The Profit-sharing Plan allows employees to participate in a company's profits. However, your employer is not required to make any specific contributions each year, so you may not want to completely depend on this as your prime retirement plan.

The SIMPLE plan, which stands for Simplified Incentive Match Plan *and* The Simple Employee Pension (SEP) are for small businesses and are relatively simple to set up and certainly worth checking into.

You can utilize tax advantaged individual retirement plans (or IRAs) if your employer doesn't offer *any* retirement plan—or you can also use them to supplement your employer's plan if you've reached your contribution limit. Traditional IRAs and Roth IRAs both come with pros, cons, rules and regulations.



Another item to consider on the road to a resilient financial future is ***taxes***. Taxes consume the money that could be put toward realizing your long-term goals. Of course, everyone has to pay them, but did you know that you can actually *take a raincheck* on paying your investment taxes? *Yes, please!*

When you choose a tax-deferred investment vehicle, you don't pay taxes on the money your investments earn until you start taking withdrawals. This keeps more of your money invested—and potentially growing. Over time, this can make a significant difference in how much money you will save for retirement.

Remember how we talked about compounding? That's how this works here as well.

Consider this hypothetical example, which shows the taxable and tax-deferred growth of a hundred grand over a 20-year period. Let's assume an 8% annual rate of return—and tack on a 33% tax rate. You can see that the tax-deferred investment compounds and grows more than the taxable investment.

And even if the investor were to take a lump-sum withdrawal at the end of 20 years and finally pay the taxes on the tax-deferred investment, you can see that the tax-deferred account still earned more than the taxable account.

2/ KNOWLEDGE IS **EMPOWERMENT** INVESTMENT BASICS

Movers and Savers

Tax-Advantaged Retirement Plans

Traditional IRA

- Invest pre-tax or after-tax dollars
- Any earnings grow tax deferred
- Contributions may be tax deductible

Roth IRA

- After-tax: Invest money **you already paid taxes** on
- Earnings may be tax-free
- Not tax-deductible

Tax-Advantaged Investment Vehicles

Annuities

- Tax-deferred: Invest **after-tax money** that is then **tax-deferred until withdrawn**
- Guaranteed** income opportunity

Resources:

- IRS.gov/retirement-plans
- Face to Face: Tax Expert or Financial Professional

* Tax deferral offers no additional value if an annuity is used to fund a qualified plan, such as a 401(k) or IRA. It also may not be available if the annuity is owned by a legal entity such as a corporation or certain types of trusts.
** Guarantees are backed by the claims-paying ability of the issuing insurance company.
Annuities are long-term, tax-deferred vehicles designed for retirement. Variable annuities involve investment risks and may lose value. Earnings are taxable as ordinary income when distributed and may be subject to a 10% additional tax if withdrawn before age 59½.
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So lets take a look at some tax advantaged retirement plans and tax advantaged investment vehicles.

Traditional IRAs are ordinarily tax-deferred so your contributions can be made with *pre-tax dollars*—which means the money you *would have* paid taxes on is left in the investment—and ultimately has the opportunity to compound and grow over time. You don't pay taxes until you withdraw the money as income after age $59^{1/2}$.

Roth IRA contributions, on the other hand, are made with *after-tax dollars*—which means *you've already paid* the taxes on the money you are contributing. However, you pay no taxes on earnings or when you withdraw your money after the specified age and holding period. So with traditional IRAs, you can avoid taxes when you put the money in. With Roth IRAs, you can avoid taxes when you take it out in retirement.

You may want to consider other forms of tax-deferred investment vehicles such as annuities. These products offer tax advantages and potentially a steady stream of guaranteed income to help supplement your other retirement income sources.

Be sure to ask your financial professional if a tax-deferred investment vehicle could benefit your over all retirement plan.

Make Sense of Social Security

If you were born between 1943 and 1954:	
And *start* getting benefits at age…	…the Social Security benefit you *receive* will be…
62	75.0%
63	80.0%
64	86.7%
65	93.3%
66	100.0% (FRA)*
67	108.0%
68	116.0%
69	124.0%
70	132.0%
* Full Retirement Age (FRA)	

Resources:

- SSA.gov/people/women
- IWPR.org
- WISERWomen.org

This chart is based on information from Social Security Administration, SSA.gov, "Benefits Planner: Retirement," as of January 17, 2019.
[1] Speaker reference: Ibid.
[2] Speaker reference: Social Security Administration, SSA.gov, "5 Things Every Woman Should Know About Social Security," data pulled January 17, 2019.
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Now, I'd be remiss if we did not talk social security. Even if you are a long way off from this benefit, knowing the benefits you'll be eligible for can help you understand what your future income could look like and how you may need to supplement.

Our Social Security is based on what we earned during our top-earning 35 working years. Now, let's dive in here. Homemakers (parents that choose to not work out side of the home) and caretakers work multiple jobs—*for free*. But the Social Security Administration doesn't account for the time you spend as the CEO of your family.

So if you haven't worked, if you decided to stay home mid-career, or if you took time off to care for your loved ones - you're likely going to collect less Social Security than women in the workforce full time.

In order to receive 100% of your benefits every month, you must wait until your full retirement age to start withdrawing your money. But deciding on when you want to begin taking your Social Security benefits impacts how much money you can potentially receive.

If you were born between 1943 and 1954: your full retirement age is 66. If you wait a year to take your benefit at age 67, you'll actually get 108% of the monthly benefit just for waiting. And if you wait until you're 70, you could receive 132% of your benefit! That money can add up *if* you can afford to wait a few years.[1]

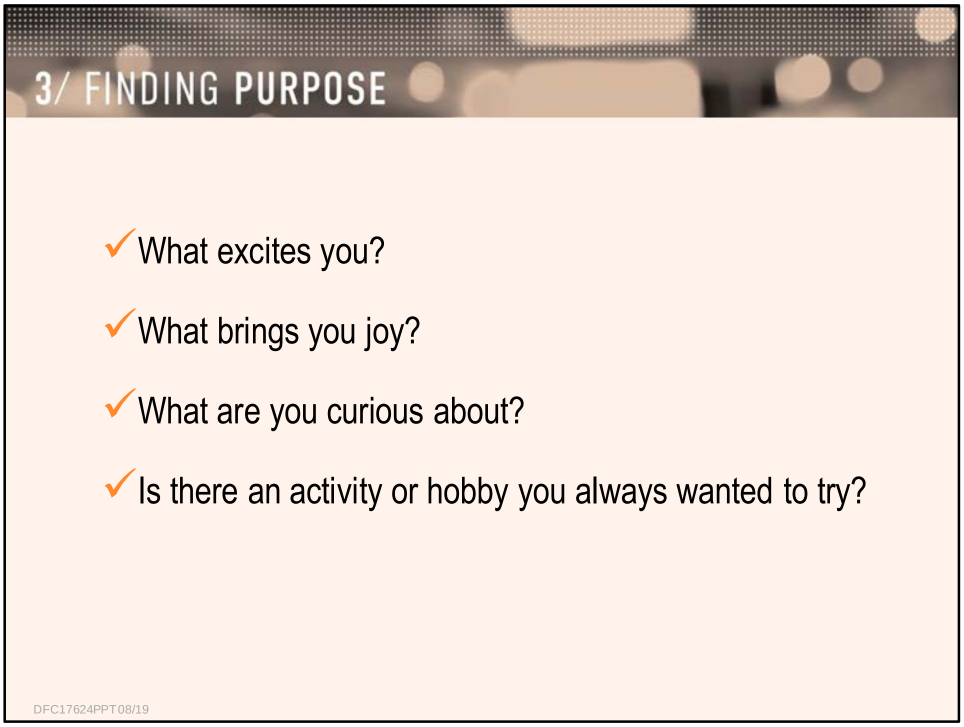
You should also know that most married women potentially have an option: their own retirement benefit or a spousal benefit.[2] You do only get the one that pays the higher rate—not both.[2] And this applies to divorced women too, so if you were married at least 10 years, you're eligible for some of your ex's Social Security as long as you're not remarried when you go to collect it.[2]

Go to the Social Security Administration website to get more information and to calculate your retirement age and your potential benefits. There's so much to know about Social Security—and your financial professional can help you understand your options to make the most of this benefit.

Ok – Let's shift our focus away from finances for a moment. I mentioned that we were going to add another item to the retirement equation- and that is purpose.

Jackson has commissioned several studies over the past few years around purpose in life, finding one's purpose, and how this plays into the overall "happiness" level in retirement. We find that most people do not look at this part of the retirement equation early enough.

While there are many factors that weigh into the topic of "purpose" - today, we are going to focus on "passion". Finding your passion can start before or during retirement – and finding it early might help ease some of the uncertainty of "what am I going to do now". New retirees are often initially excited about the amount of unscheduled time during their day, but once the newness wears off… may are left unsure about how to fill their days.



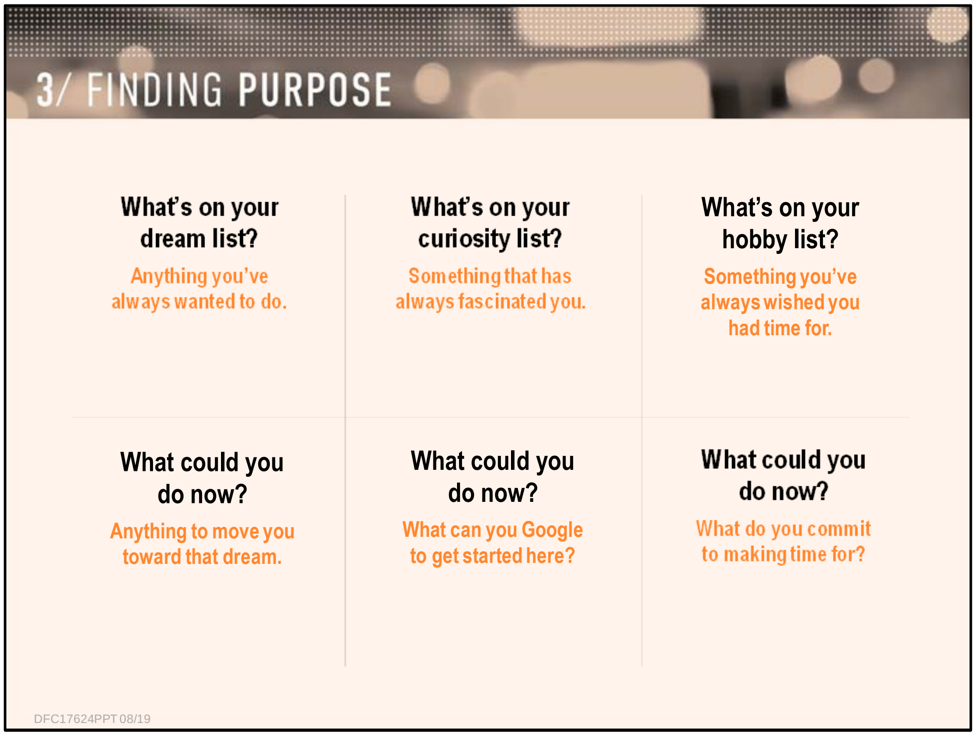
How many of you have heard the saying…"do what you love so you'll love what you do"?

I think you'd be surprised to find how many Americans don't love what they do.

And there is no need to wait until retirement to identify and pursue your passions. Identifying these dreams, curiosities and hobbies (new or old) can increase the ease with which you move into retirement.

Start thinking about what excites you and what brings you joy. Are their activities or ideas you have always wanted to explore, but have put off due to your everyday responsibilities?

Some ideas will come quickly. They have been tumbling in your mind for years. But what if there are things you don't even know you'd be passionate about? Passions you have yet to discover.



Let's try a quick exercise ... Take a look at these 3 columns: The Dream List. The Curiosity List. And the Hobby List.

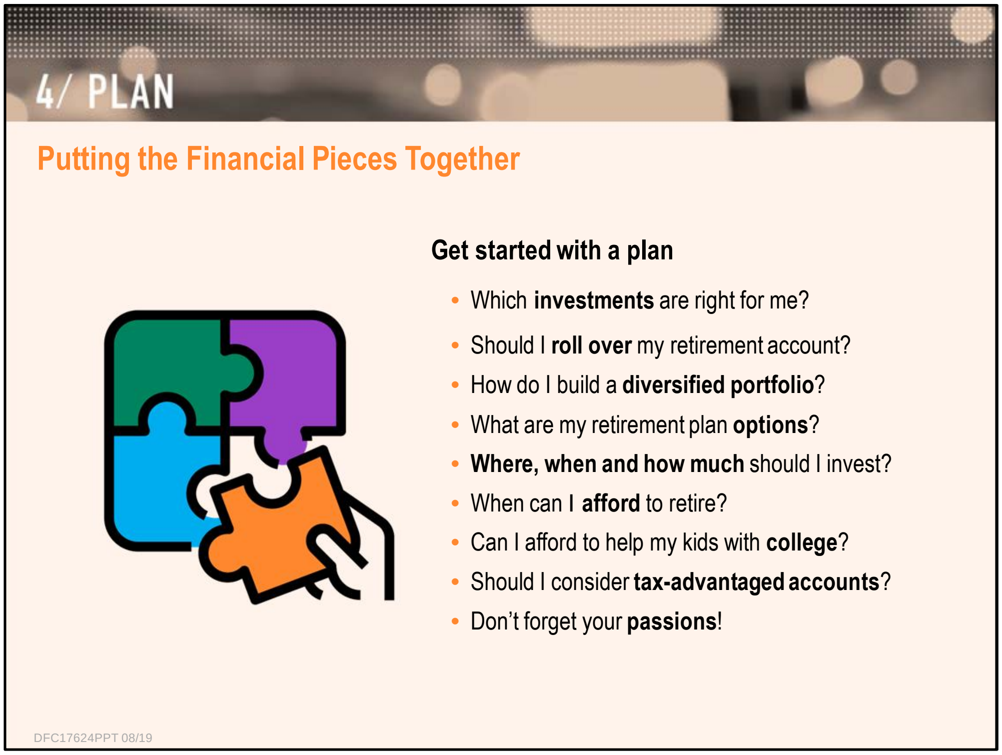
- The Dream List. That's simple. Just think of anything you've always wanted to do. A bucket list item, like hiking Kilimanjaro or maybe smaller like running a 5k
- The Curiosity List. What have you always been fascinated by, wanted to learn more about? Maybe it's music, painting or figuring out twitter and snapchat. Truly, anything.
- And the Hobby List. Those things you love and wish you had more time for. Could be taking a class on painting, quilting or golf. Or as simple as setting aside time for that book on your bedside table.

I want you to see if you can think of at least one good answer in each column. I'll give you some time to write.

Who'd be willing to share their passions with the group?

If we take this one step further- What are some things you can do now? Start now to lay the foundation for your passions in retirement.
Maybe a little research- are there groups in your area that support your passion? College courses? Local Associations? Google is your friend here…
But even if it is just being intentional about taking some time for yourself. Carve out that time for joy and passion. Don't wait for retirement.

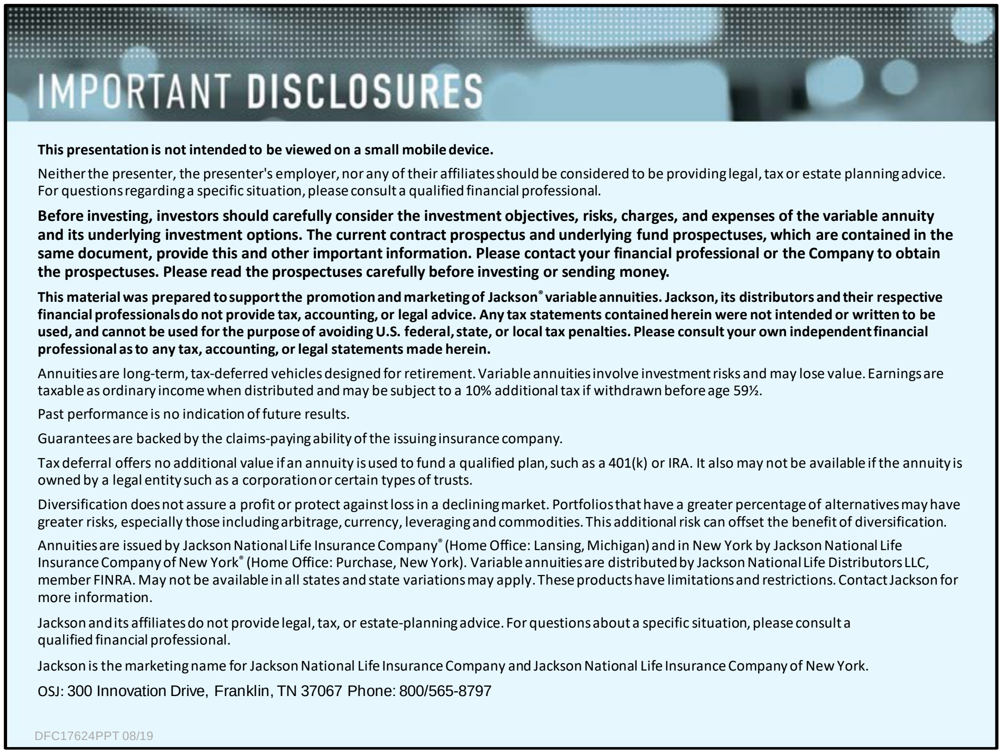
Now you know a little bit more about what you're up against as a woman planning for her financial future. And you have a "to-do" list to get started creating your personal life plan around purpose and passion.



Let's put all the pieces we've discussed to day together. Let's look at a quick list you can take to your financial professional. You'll want to think about the questions to ask regarding your finances… like some of we have listed here.

- Which investments are right for me?
- Should I roll over my retirement account into an IRA?
- How do I build a diversified portfolio?
- Do I need international exposure?
- What are alternative investments?
- What are my retirement plan options?
- Where, when and how much should I invest?
- When can I afford to retire?
- Can I afford to help my kids with college?
- Should I consider tax-advantaged accounts?

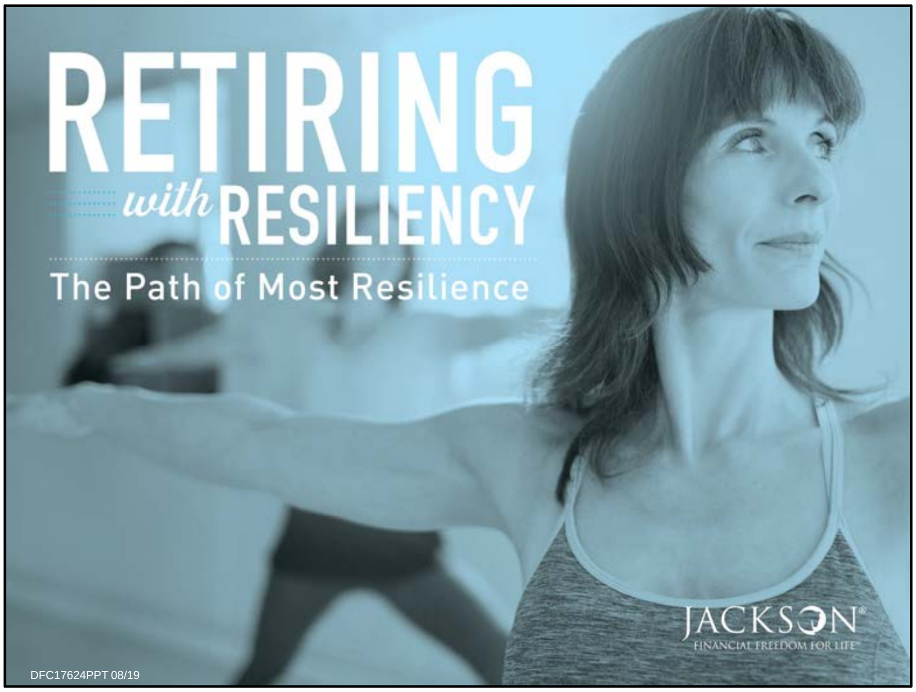
You're likely to have many more questions, but these can get you started and they're included in your handout. Circle those you want to or have not discussed and add your specific questions to the list.
Hopefully, I've given you some good foundational knowledge to help you feel more prepared to talk about these topics with your financial professional. And ideas for what you can start doing right now to plan ahead.



Before you take off this evening, I just want to quickly give you a reminder of the disclosures…

(Read slide.)

Okay! Thank you for joining me. And I hope you are ready to take some action. Those action items will look different for everyone – as you are all in different places with regards to retirement planning. But my goal today was to spark that desire to get you started or get you further down that path!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