

Life Stage Profile

Prepared for Mary Robertson

John Q. Advisor, CFP®

Report Date: 11/28/2018

Life Stage Insights™

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- **Marriage**
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About Mary

Expecting to retire in seven years, Mary views her retirement as a stimulating and fun new chapter, and a time to be excited and happy. Spending time with family, traveling, and giving back are among her top priorities during her next stage of life. Feeling mostly financially prepared, Mary is ready to live her retirement years to their fullest. Mary does not expect to work in retirement. She has some retirement worries and is seeking guidance regarding how best to manage retirement investments, how to manage income during retirement, how to not outlive her savings, and how to fund potential long term care expenses.

Mary is also experiencing many changes at this time in her life: she recently had a new grandchild, she is receiving a significant inheritance, and her net worth has significantly increased.

Mary is moderately satisfied with her current investment strategy. She is seeking further advice on topics such as her overall investment strategy and maximizing market returns.

For Mary, family is often top of mind when thinking about her life goals and financial preparation. Mary devotes much of her time to taking care of her family. Grandkids are also at the center of Mary's life. Mary wants to be very involved in the lives of her grandchildren, and she expects to provide financial support, spend a significant amount on gifts and activities, and help pay education expenses for her grandchildren. Regarding her inheritance and legacy, Mary does not have an up-to-date will or estate plan, but for Mary, financial assets are just part of what she wants to convey to the next generation. Mary says that, in addition to any financial inheritance, it is very important to pass on to her children her values and life lessons, such as the importance of philanthropy and giving, how to manage money wisely, and values and ethics.

Giving is a priority for Mary, and she is very active in her contributions to charities and her community, whether through charitable donations or volunteering. Moreover, she believes it is very important to teach the values of generosity to her children and grandchildren. She is looking for financial guidance to make her giving and charitable contributions as effective as possible.

Mary's favorite leisure pursuits include traveling and focusing on fitness and health. With more free time and fewer restrictions on her schedule, Mary's priorities after empty nesting and retirement include exploring the world, new hobbies and recreation, and quality time with family and friends.

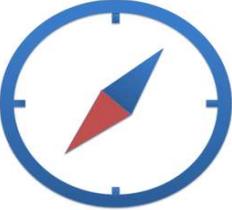
Mary's Life Stage Overview

Report Date: 11/28/2018



Snapshot

- Age 58
- Expects to retire in seven years, at age 65
- Married
- Has three children
- Working full-time
- Household income: \$500k to \$750k
- Investable assets: \$5m to \$10m
- Works with two financial professionals

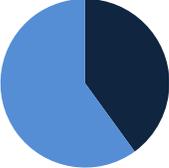


Life Stages Explored

Marriage	<input checked="" type="checkbox"/>	Retirement	<input checked="" type="checkbox"/>
Parenthood	<input checked="" type="checkbox"/>	Grandparenthood	<input checked="" type="checkbox"/>
Emptynesting	<input checked="" type="checkbox"/>	Caregiving	<input type="checkbox"/>



Mary feels mostly financially prepared for retirement.

<div style="display: flex; align-items: center;">  <div> <h2>Investment Strategy</h2> <p>Mary is moderately satisfied with her current investment strategy.</p> <p style="font-size: small; margin-top: 10px;">Satisfaction level: 6 (out of 10)</p> </div> </div>	<div style="display: flex; align-items: center;">  <div> <h2>Preferred Communication</h2> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">In-person</td> <td style="width: 10%; text-align: center;"><input checked="" type="checkbox"/></td> <td style="width: 30%;">Text</td> <td style="width: 10%; text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>Email</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>Mail</td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>Phone</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td></td> <td></td> </tr> </table> <p style="font-size: small; margin-top: 10px;">For in-person advisor meetings, Mary generally prefers that both she and her spouse attend.</p> </div> </div>	In-person	<input checked="" type="checkbox"/>	Text	<input type="checkbox"/>	Email	<input checked="" type="checkbox"/>	Mail	<input type="checkbox"/>	Phone	<input checked="" type="checkbox"/>		
In-person	<input checked="" type="checkbox"/>	Text	<input type="checkbox"/>										
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Mary's Priority Topics for Her Next Advisor Discussion

Long term care expenses	<div style="width: 100%; height: 10px; background-color: #003366;"></div>
Managing retirement income	<div style="width: 100%; height: 10px; background-color: #003366;"></div>
Preparing for retirement	<div style="width: 100%; height: 10px; background-color: #003366;"></div>
Health care expenses	<div style="width: 100%; height: 10px; background-color: #003366;"></div>
Giving and philanthropy	<div style="width: 90%; height: 10px; background-color: #003366;"></div>
Not outliving money	<div style="width: 80%; height: 10px; background-color: #003366;"></div>
Maximizing market returns	<div style="width: 85%; height: 10px; background-color: #003366;"></div>
Overall investment strategy	<div style="width: 85%; height: 10px; background-color: #003366;"></div>
Education expenses	<div style="width: 70%; height: 10px; background-color: #003366;"></div>
Managing investment risks	<div style="width: 70%; height: 10px; background-color: #003366;"></div>
Estate planning and inheritance	<div style="width: 50%; height: 10px; background-color: #003366;"></div>
Short-term financial needs	<div style="width: 55%; height: 10px; background-color: #003366;"></div>
Keeping up with inflation	<div style="width: 45%; height: 10px; background-color: #003366;"></div>
Managing debt	<div style="width: 45%; height: 10px; background-color: #003366;"></div>

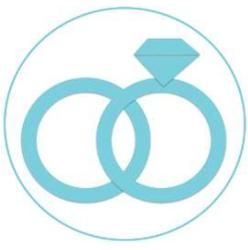


Important New Life Events

- ✓ Mary recently had a new grandchild. She hasn't fully estimated how spending on grandchildren might affect other financial goals and preparation.
- ✓ Mary is receiving a significant inheritance.
- ✓ Mary's net worth has significantly increased.

Mary's Goals for Her Next Advisor Discussion

“ Understand how I can better prepare for retirement especially long term care



Marriage

Mary's Life Stage Insights Report
Report Date: 11/28/2018



Snapshot

- Has been married over 25 years
- Has three children
- Mary and her spouse generally have an equal role when making financial decisions, but they have talked through only a few financial topics together.

Money Talks: How Mary and Her Spouse Communicate

Mary and her spouse have discussed and made decisions on the following topics

How the family budget is managed	<input checked="" type="checkbox"/>
How much debt they have and are willing to have	<input type="checkbox"/>
How to best manage health insurance	<input checked="" type="checkbox"/>
Inheritance and estate planning	<input type="checkbox"/>
Charitable giving	<input checked="" type="checkbox"/>
How to prepare for retirement	<input type="checkbox"/>
Life goals and future major expenses	<input type="checkbox"/>
Overall investment strategy	<input type="checkbox"/>



Mary is mostly satisfied with how she and her spouse communicate about money and finances.



Mary would most like to improve communication with her spouse regarding life and financial goals and retirement.



Financial Roles and Responsibilities

- Mary and her spouse have an equal role in making major financial decisions.
- For in-person advisor meetings, Mary generally prefers that both she and her spouse attend.



Parenthood

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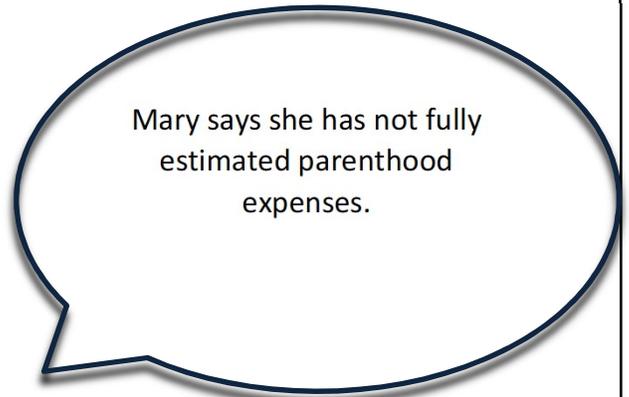
Snapshot

- Has three children: one child in college or university and two adult children
- Feels financially unprepared for parenthood
- Feels proud and happy about parenthood

Preparing for Parenthood

Mary anticipates the following future parenthood expenses

Moving to a new home or remodeling	<input type="checkbox"/>
Childcare expenses	<input type="checkbox"/>
Taking time off from work to care for children	<input type="checkbox"/>
Education expenses	<input type="checkbox"/>
Wedding expenses	<input checked="" type="checkbox"/>
Financially supporting her adult children	<input checked="" type="checkbox"/>



Mary has taken the following steps to financially prepare for parenthood

Purchased life insurance	<input type="checkbox"/>
Saved for education expenses	<input checked="" type="checkbox"/>
Created or updated her will	<input checked="" type="checkbox"/>
Created or updated her living will	<input checked="" type="checkbox"/>
Created a budget for raising a child	<input type="checkbox"/>
Purchased disability insurance	<input type="checkbox"/>

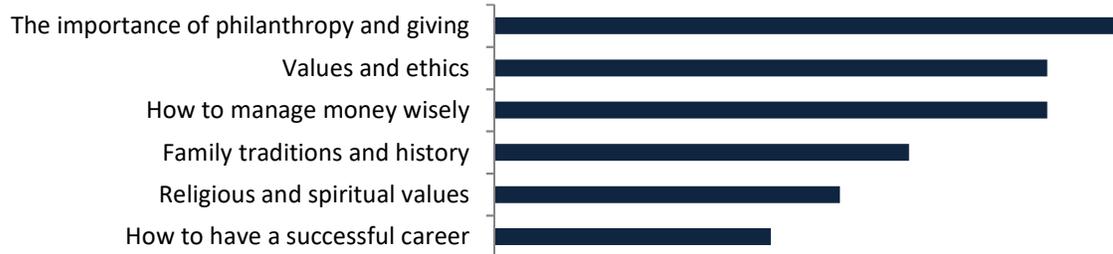


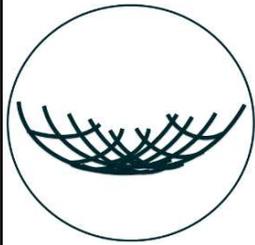
Inheritance and Legacy

Inheritance Planning

- Mary does not have a current will, and has not had a comprehensive discussion with her children regarding their inheritance.

Mary's ranking of what is most important to pass on to her children





Empty Nesting

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Snapshot

- Mary expects to fully empty nest in 1-5 years
- Has some idea of how empty nesting may affect her financially, but does not have a good estimate
- Feels liberated, excited, optimistic about empty nesting, but also sad and lacking purpose, lonely

Mary's Empty Nesting Life and Lifestyle

Mary indicates the following priorities & activities after empty nesting

Having more quality time with her spouse/partner	<input checked="" type="checkbox"/>
Devoting more time to hobbies and recreation	<input checked="" type="checkbox"/>
Traveling more	<input type="checkbox"/>
Moving or buying a second home	<input type="checkbox"/>
Downsizing her home	<input checked="" type="checkbox"/>
Spending more time with friends	<input type="checkbox"/>
Career change or re-entering the workforce	<input type="checkbox"/>
Giving back or volunteering more	<input type="checkbox"/>



Helping Hand for Adult Children

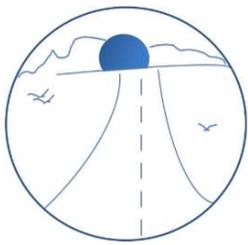


- Mary expects to spend \$5,000-\$10,000 annually financially helping out her adult children.
- She expects to financially support her adult children by paying for education expenses, some living expenses, a down payment on a home, and debt payments (e.g. student loans).
- She anticipates her empty nested children will probably move back in with her.



Financial Impact of Empty Nesting

- Mary says that after empty nesting she anticipates spending less money, saving significantly more for retirement, and having less financial stress.



Retirement

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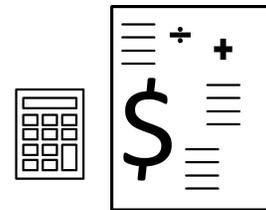
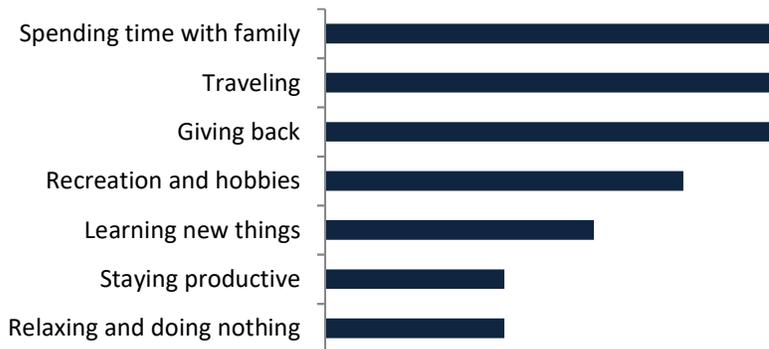


Snapshot

- Expects to retire in seven years, at age 65
- Feels mostly financially prepared for retirement
- Expects to feel excited and happy in retirement, but also anxious

Retirement Activities and Priorities

Mary's ranking of her retirement priorities



Mary says she has not considered or budgeted for these retirement activities and priorities.

Mary says she is most looking forward to...

“ Traveling with grandchildren every year



Where Mary wants to live in retirement

- Mary does not expect to move in retirement.
- Top priorities include being close to family, a pleasant climate, and being close to activities and recreation she enjoys.
- Mary would most like to live in the countryside and in a small town.



Work in retirement

- Mary does not expect to work in retirement.
- Her main reasons to work in retirement include social connections and friendships at work and staying active.



Mary says her top reason to work in retirement is for enjoyment and fulfillment, not the money.

Mary has taken the following steps to prepare for work in retirement

Researched the type of work she would find most rewarding

Upgraded her skills through classes or training

Talked with her family about how she anticipates balancing work and family in retirement

Talked with employer about retirement career options (e.g. phased retirement or flexible schedules)

Estimated how income from working in retirement might affect her retirement plan

Assessed how working in retirement might affect Social Security, Medicare, and other benefits



Long term care

- If Mary needs long term care in later life, she would prefer to receive care at home, through home care services.
- She feels she has not financially prepared for potential long term care needs and expenses in later life.



Grandparenthood

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Snapshot

- Has one grandchild
- Mary recently had a new grandchild



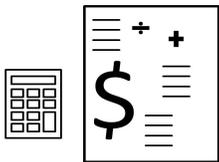
Relationship and Role in Grandchildren's Lives

- Mary wants to be very involved in the lives of her grandchildren.
- She plans to move closer to her grandchildren in the future and is planning to take her grandchildren on vacations during the next few years.
- She wants to have an important role in teaching and guiding her grandchildren, including regarding philanthropy.



Spending on Grandchildren

- Mary expects to provide financial support, spend a significant amount on gifts and activities, and help pay education expenses.
- Including financial support, gifts, and other spending, Mary currently spends about \$5,000-\$10,000 per year on her grandchildren. She expects to spend a lot more on her grandchildren in the future.



Mary has not considered or budgeted for grandparent expenses.



Mary has not had a thorough discussion with her children about how much financial support she plans to provide her grandchildren.



Mary does not have a current will or estate plan that stipulates the inheritance she wants to leave her grandchildren.

This publication is designed to provide general information and is for discussion purposes only. The effectiveness of any strategy is dependent upon each individual's facts and circumstances. This report does not provide legal, tax or account advice.

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