

Top Producers Path to Gold

FOR MORE INFORMATION:

If you want to learn more about how to implement the strategy discussed, you can contact one of the following from our Program Management Resource Center: Tom Ostrand, Olivia Millrad, Cynthia Pollard.

Life-Event Planning Checklists: An Opportunity for Unique Client Service

When you help clients navigate through big life changes, you'll create value, trust and loyalty. Differentiate yourself from the pack with a simple, useful service that makes your clients' lives easier—and keeps them thinking of you.

Help your clients get organized through all types of situations and changes. Make it easier on both you and the client by building Life Event Planning Checklists for just about all of life's major occasions. This way, clients would have the information they need right at their fingertips, and you have a better chance of getting the information needed to make sure their financial plan stays on track.

The initial work of building the Life Event Planning Checklists will take some time. The goal is to make the checklists thorough enough that the client wouldn't miss anything, but simple enough that the client wouldn't be overwhelmed. As with all things client-related, the key is simplicity—making their lives easier.

Start by evaluating everything you would do in a given situation. For instance, if a client calls to say that they were thinking about buying a new home, consider a list of things to ask and analyze. How much can the client afford to spend? How much of a down payment does the client have? Have they reviewed mortgage options?

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Pacesetters Surpassing their monthly goals



Wayne Bellinger II
Bellco – 196%



Ryan West
Arizona Federal – 184%



Wayne Bellinger III
Bellco – 162%



Billy Cassidy
Bellco – 150%



Brian Karl
Financial Resources – 126%



Anatoly Vilderman
San Mateo – 104%



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Consultant
focusing on
Insurance and
Financial Services
Solutions.*

Story continued from front

Then, there are also the things an advisor would need to do. Create new projections with updated cash flow costs to make sure their financial plan remains on track. Get them in touch with a trusted mortgage company. Review life insurance to make sure there is sufficient coverage considering the new liability. And the list goes on.

Check lists can be created for every life event—buying a home, relocating/moving, switching jobs, getting married, getting divorced, newly divorced (which is very different than “getting” divorced), having children, preparing for children going to college, new graduates, newly widowed, pre-retirement, and a general health care event. You can add year-end planning and new-year planning checklists because, after all, those are life events too.

Doing the extra work and giving more than is expected of us is never the easy road to take. But, as financial advisors, going the extra mile is not only the right thing to do, it's how you keep your clients happy and remind them of the value you provide. The industry has changed. Helping the clients stay organized with easy-to-complete checklists for all of life's events—and taking each journey with them—is just one simple and effective way to give clients an exceptional client experience.

An example of a life event check list is an annual review list for retirees.

Retirees need to do an annual review just like all of your other clients. As people age, it becomes even more important to have procedures in place for incapacitation or health care crises. On the brighter side, retirees need to make sure that their income will remain steady for the years to come. Here is a list of what retirees must do at least once a year, and with more urgency.

- Review and update health care directive/proxy, power of attorney, will, and trusts
- Review estate plan and letter of intent
- Adjust investment portfolios as retirement needs change
- Review beneficiaries on all pensions, IRAs, annuities, life insurance, investments, bank accounts, CDs, etc.
- Decide which trusts can save on current taxes, reduce estate taxes, and benefit heirs and charities
- Discuss potential gifting to families or charities

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