

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.

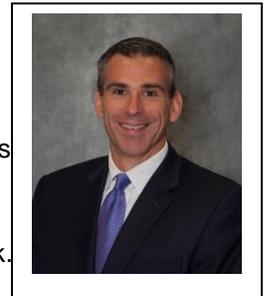
Helping Clients through the initial stages of Retirement:

Clients work to save for retirement for most of their lives. They anticipate having the time and freedom to do what they want, when they want. However, when retirement happens, many of them struggle with the transition. Two-thirds of recent retirees say they had challenges adapting to retirement.

Getting up, dressing, eating breakfast and heading off to school or work is the common routine followed by returning home, dinner and bed time. Retirement can break this routine. There's nothing forcing clients to live like this anymore. They'll have a lot more time on their hands. They may enjoy this freedom, but if they're not sure what they're going to do with it, boredom can set in. Retirees may struggle with getting used to a new and different routine. Continued on page 2

Top Producer Success Corner: Brian Karl, FRFCU

CFS Financial Advisor Brian Karl at Financial Resources Credit Union is well on his way to once again achieving Gold status for 2018. Brian's continued success is not a magic formula. He takes the time to get to know his clients and ensure they are more than just numbers on a paper. He wants to make sure that his clients achieve both monetary and emotional success in retirement.



Brian knows that retirement isn't just about money in the bank. When he works with his soon-to-be retired clients, he shares the experiences of other retirees. He asks clients about their bucket list, and encourages them to explore the emotional aspects of retirement. This isn't just a conversation about the numbers. Brian has learned that having the funds to retire does not necessarily translate into a "happy" retirement. He wants his clients to enjoy their golden years with a sense of job satisfaction and a life well lived. Brian's commitment to his clients cements the relationship and inspires him to work hard to insure all of his client's successfully meet their goals.

Brian also connects to his community by conducting Lunch-and-Learns for Johnson and Johnson employees. He finds a pocket of people who are centers of influence and they discuss numerous financial topics. Brian helps guide them through the monetary decisions which can be some of the more emotional life occurrences. Brian truly cares about his clients and works hard to help them reach their goals. Success naturally follows.

Brian sent me the link for the paraphrased article in this month's newsletter. I hope you all find it useful.

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Story continued from front

When a retiree stops working they can miss the social interaction, intellectual stimulation, and sense of accomplishment they got from their job. The retirees often find themselves spending more time with their spouse. There are new roles to be defined at home such as household management and sharing of chores. All of the above may cause emotional distress. The distress has nothing to do with the amount of money saved for retirement.

It is prudent to ask clients: "How do you plan to spend your time? What are your hobbies? What activities will fill your days?" Help them set some long-term and short-term goals. Moving towards these goals can provide a sense of purpose and control in their new routine. The answers to the questions also provide you, the advisor, with information to assist them in planning their retirement budgets.

Planning retirement and choosing a date helps set up a successful transition. It would be helpful for the client to consider the how to do the following:

- Create a new routine
- Find their new identity
- Discover new relationships
- Give themselves more time
- Provide clarity about their finances

As the client has navigated through the life changes of retirement they will need your assistance in settling into their new financial status. All of the above changes may impact their financial plans.

Below is the link to the complete article.

<https://www.hartfordfunds.com/financial-professionals/mit/8000-days-of-retirement/honeymoon-phase.html>

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