

LIFE'S THIRD AGE

A public television special

HOSTED BY DR. KEN DYCHTWALD

*A Discussion Guide: Brought to you
by the Alliance for Lifetime Income*



Alliance for
Lifetime
Income



DR. KEN DYCHTWALD

The Alliance for Lifetime Income, a non-profit created to educate Americans on how to avoid the risks of outliving their savings, has teamed up with renowned psychologist, gerontologist, best-selling author, and Founder/CEO of Age Wave Ken Dychtwald, Ph.D., to help Americans prepare to succeed in retirement. While more Americans are retiring than ever before, most lack an adequate safety net. Based on unrelenting demographic realities and accelerated by economic effects of the COVID-19 pandemic, our nation is in the midst of the greatest surge of retirees in its history – a trend the Alliance has termed Peak 65.

Dr. Dychtwald's new public television special, "Life's Third Age," sponsored by the Alliance for Lifetime Income meets the realities of Peak 65 head on in a groundbreaking reimagining of what retirement means to modern Americans today. The special presents many important – though admittedly difficult – questions millions of Americans face every day, and encourages honest discussion and planning to position people for the best outcomes.

Based on the content in the special and Dychtwald's new book, *What Retirees Want: A Holistic View of Life's Third Age*, I wanted to share this brief discussion guide covering several topics. I'd like to suggest that we schedule a call to discuss any opportunities, questions or concerns you may have stemming from this discussion guide. I would also encourage you to watch (or record) the special.



MOST PEOPLE SEE RETIREMENT AS MORE THAN A TIME FOR REST AND RELAXATION, BUT RATHER AS A NEW CHAPTER OF LIFE, AN OPPORTUNITY TO DO NEW THINGS.

- What's your view of retirement?
- What are your retirement ambitions in terms of your own learning and development, family activities, volunteering, or spending time doing what you truly enjoy?
- Who do you want to be in retirement, and is there a way I can help you shape your plans?



WORKING PAYS OFF IN MULTIPLE WAYS – MENTAL AND PHYSICAL HEALTH, SOCIAL ENGAGEMENT, AND OF COURSE THE ADDITIONAL INCOME. INTERESTINGLY, RETIREES SAY THEY MISS THEIR SOCIAL INTERACTION FROM WORK AS MUCH AS THEIR PAYCHECKS.

- What will you miss the most or do you think you will miss the most when you stop working?
- Have you contemplated continuing to work in some way in retirement, for yourself or as an employee?
- Is there a way I can help you explore your options?



MANY PEOPLE WORRY THAT THEY ARE GOING TO RUN OUT OF MONEY BEFORE THE END OF THEIR DAYS. AND MANY FIND THAT SPENDING WISELY IN RETIREMENT IS MORE COMPLICATED THAN SAVING FOR RETIREMENT. LONG-TERM FINANCIAL SECURITY REQUIRES THREE THINGS: REALISM ABOUT THE EXPENSES YOU MAY FACE, A RELIABLE INCOME STREAM OR RETIREE "PAYCHECK," AND A DISCIPLINED BUDGET.

- Do you have confidence that you have enough money to go the distance?
- Would you like to discuss your options and perhaps some course-corrections?



RETIREES ALSO WORRY ABOUT THE COST OF THEIR HEALTH CARE EXPENSES, EVEN WITH MEDICARE PROVIDING BASIC COVERAGE. MOST PEOPLE UNDERESTIMATE BOTH THEIR OUT-OF-POCKET COSTS AND THE LIKELIHOOD THAT THEY MAY SOMEDAY NEED LONG-TERM CARE.

- How confident are you in your health insurance coverage and emergency funds for health care needs?
- Can I help you make health care a more integral part of your financial plan?



PARTICULARLY SINCE COVID-19, MANY FAMILIES ARE RELYING MORE ON EACH OTHER EVEN WHEN IT'S HARDER TO GET TOGETHER IN PERSON.

- Since the start of the pandemic, have your family interdependencies – personal or financial – shifted? In what ways?
- Is there a way that I can be helpful to you and your family?



MOST RETIREES FEEL THAT, WHILE FINANCIAL BEQUESTS MATTER, THE MOST IMPORTANT THINGS TO PASS ON ARE LIFE LESSONS AND PERSONAL VALUES. THEY ALSO AGREE THAT KEEPING ONE'S AFFAIRS IN ORDER – BOTH PERSONAL AND FINANCIAL – IS A FINAL VALUABLE GIFT TO LOVED ONES.

- How do you want to be remembered by your family and your community?
- What is most important to give back in terms of your legacy and end-of-life sharing?
- Is there a way I can be helpful to you?



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