A Comprehensive Modular Program

Foundational Concepts

Module 1

The Transition Phase of Retirement and Your Business

Module 2

Framework for Retirement Income Planning

Module 3

Income Resources and Budgeting Basics

Major Activities and Decisions

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Tapping Into Social Security

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Identifying Target Clients and Building a Marketing Strategy

Module 9

Tying It All Together

Module 9: Tying it All Together

Income Planning for Clients Nearing Retirement

Pershing®

BNY MELLON

Foundational Concepts

Foundational Concepts

Module 1

The Transition Phase of Retirement and Your Business

Why focus on retirement income planning?

- Opportunity to consolidate assets and deepen relationships
- Clients are confused and stifled by inertia
- Clients lack awareness of new or heightened risks
- Individuals intuitively understand the value of, and seek to create, integrated retirement income plans

Foundational Concepts

Foundational Concepts

Module 2

Framework for Retirement Income Planning

- There are multiple planning strategies
- Familiarize yourself with prevailing strategies—understand the unique benefits and potential shortcomings of each strategy
- Help clients choose the strategy or combination of strategies appropriate for their goals and objectives

Foundational Concepts

Foundational Concepts

Module 3

Income Resources and Budgeting Basics

- Take inventory, analyze assets to:
  - Understand potential income streams
  - Uncover asset repositioning opportunities
- Help clients build a budget, consider:
  - Legacy objectives
  - Discretionary versus nondiscretionary expenses
  - Impact of inflation
  - Impact of health care costs
- Restructure debt:
  - Aim to reduce or eliminate by retirement

Major Activities and Decisions

Major Activities and Decisions

Module 4

Tapping into Social Security

- Social Security is a cornerstone of retirement income for most Americans
- Familiarize yourself with basic Social Security rules—understand how you can present a more holistic, client-focused view of retirement income planning
- To optimize Social Security benefits, clients should consider:
  - Implications of various benefit start dates
  - Possible reduction of benefits due to working while receiving benefits
  - Advanced claiming strategies, if married

Major Activities and Decisions

Major Activities and Decisions

Module 5

Expanding the Scope of Investments

- Consider expanding the scope of investments for retirement income planning purposes:
  - Traditional equity and fixed income
  - Annuities
  - Alternative investments
- Consider securities lending to generate additional income
- Review asset allocations—depending on withdrawal strategy, it may need adjustment for:
  - Continued growth
  - Liquidity needs

Major Activities and Decisions

Major Activities and Decisions

Module 6

Additional Strategies for Generating Retirement Income

- There are many creative options for generating retirement income including:
  - Real estate
  - 1031 exchange
  - Charitable remainder trusts
  - Reverse mortgage
  - Life insurance

Advanced Strategies and Implementation

Advanced Strategies and Implementation

Module 7

Optimal Withdrawal Strategies for Tax-Advantaged Accounts

- To optimize tax-qualified retirement savings, clients should generally:
  - Diversify tax risk
  - Avoid penalties
  - Leverage special tax options
  - Maximize tax advantages
- Common strategies include:
  - Roth IRA conversion
  - Substantially equal periodic payments (72t)
  - Taking advantage of net unrealized appreciation (NUA)
  - Stretch IRA strategy
  - Qualified Longevity Annuity Contracts (QLACs)

Advanced Strategies and Implementation

Advanced Strategies and Implementation

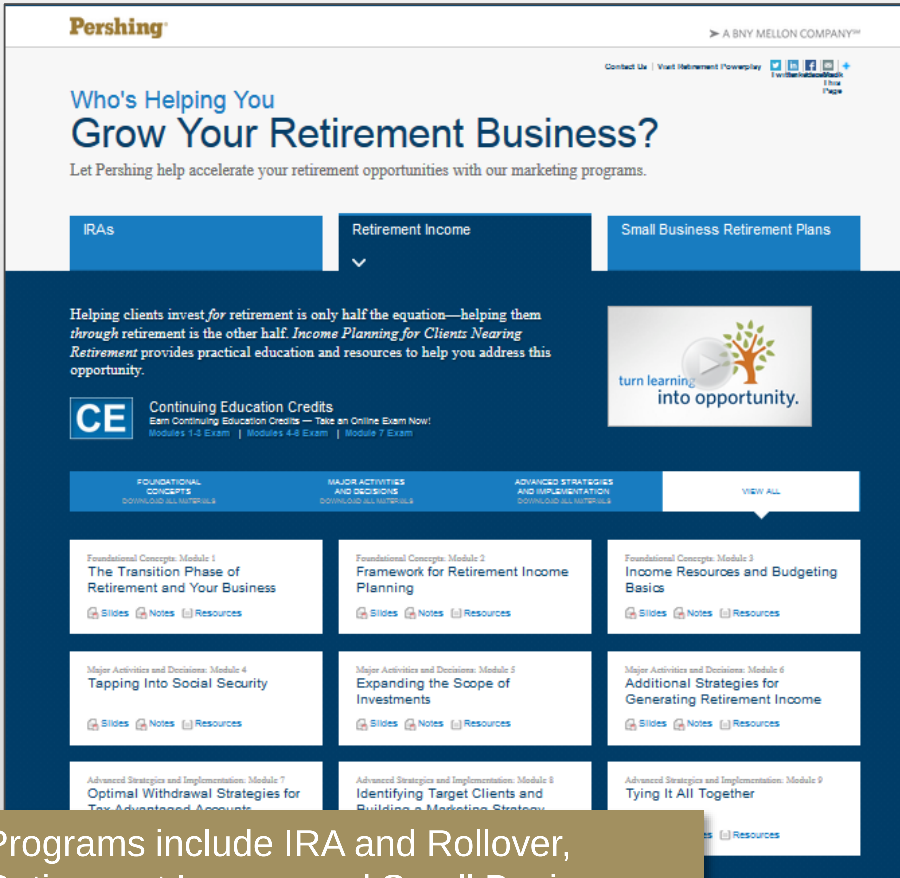
Module 8
Identifying Target Clients and Building a Marketing Strategy

Consider the following when you are ready to take action:

- Examine your current client base
- Develop communications and outreach campaigns for target clients
- Create prospecting campaigns for new client lead generation

Where to Find Pershing Resources

Retirement Programs: retirementpowerplay.com/income

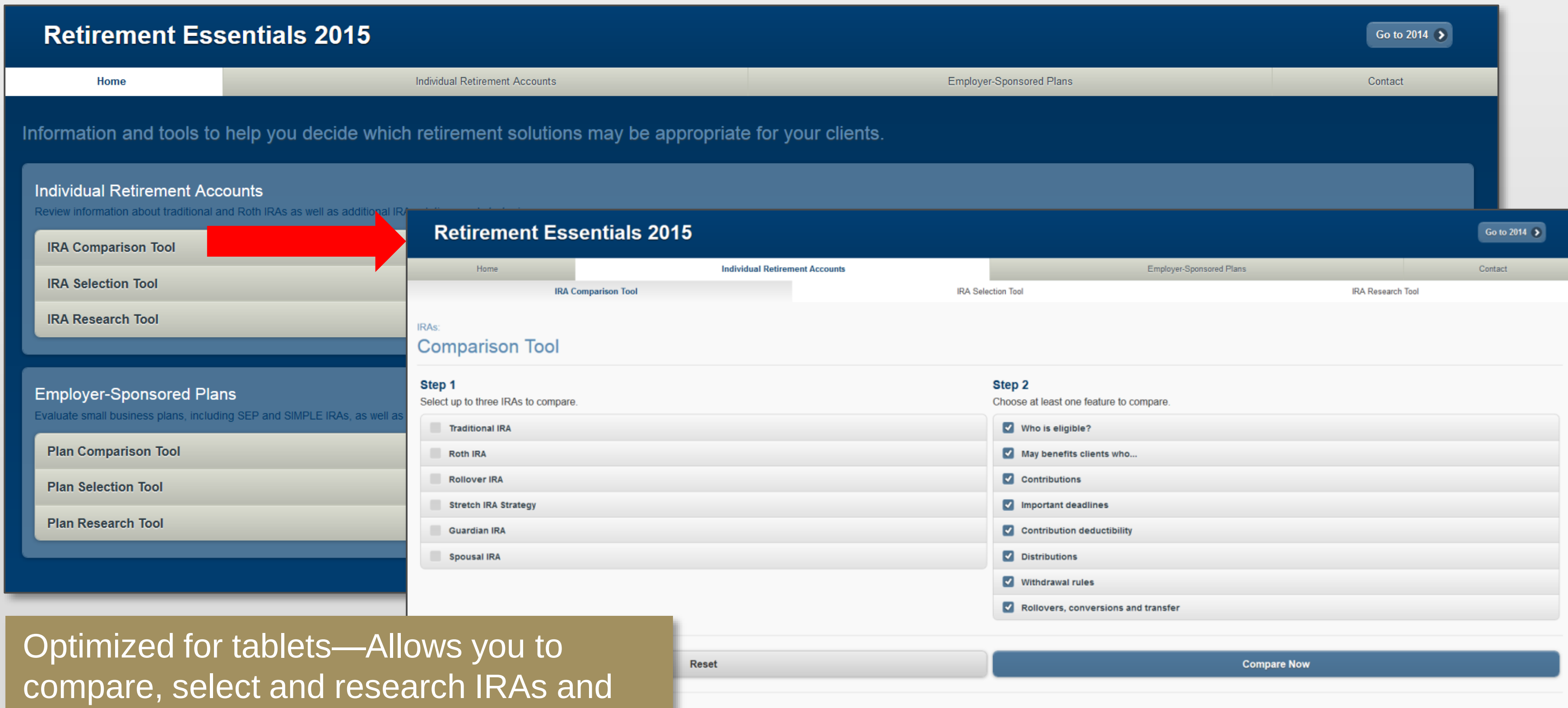


Programs include IRA and Rollover, Retirement Income and Small Business Retirement Plans

Download educational and client materials

Where to Find Pershing Resources (Continued)

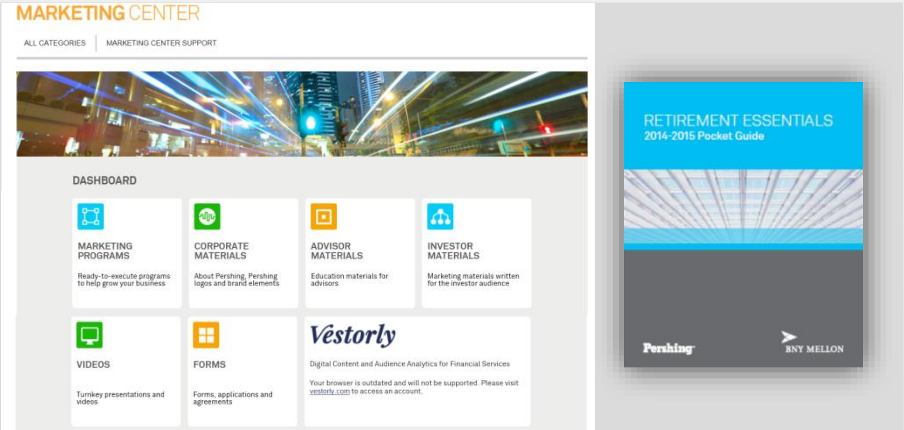
Retirement Essentials website: retirementpowerplay.com/essentials



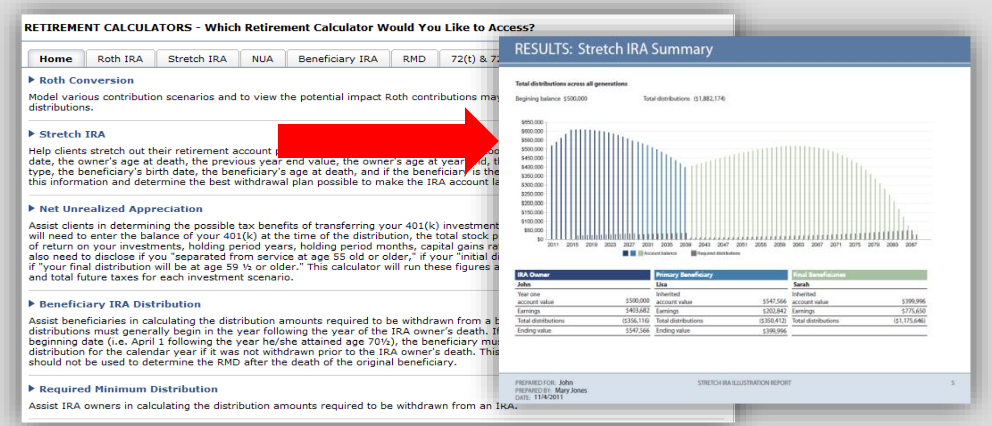
Optimized for tablets—Allows you to compare, select and research IRAs and Employer-Sponsored Plans

Where to Find Pershing Resources (Continued)

Visit Marketing Center in NetX360®



Go to the Retirement Center in Tools



Under Resources in NetX360

In the Marketing Center

- View and order printed materials
- Sort by keyword "Retirement" or "IRA-Marketing"
- Customize fact sheets for client use

Under Financial Solutions and Retirement

- Information about Pershing's offering
- Quick links to webcasts and materials
- Regulatory and product updates

In the Retirement Center

- Retirement calculators that generate client-ready reports

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