



PARTICIPANT RESOURCE GUIDE

A Comprehensive Overview of Tools and Resources

PARTICIPANT RESOURCE GUIDE

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Delivering a customized financial education program tailored to the unique needs of your workforce is an impactful way to show employees how much they are valued. Based on the latest research and trends in behavioral finance, the participant resources described in this guide provide you with the opportunity to effectively help employees better manage their finances and prepare for retirement.

The Participant Resource Guide offers resources to create a customized program developed around your employees' specific financial concerns and educational needs. The program begins by identifying and analyzing your employees' current financial wellness. This foundational information provides the basis for an ongoing, customized financial education program for your employees with ongoing advice, support and tools you need to help promote their success in planning for a secure financial future with confidence.

Active Employer Support of Employees' Planning and Saving Efforts Has Become the Norm

Financial education programs are proving to be an effective way to help employees navigate the financial challenges they are facing. These programs may also help employers save significant resources by avoiding delayed retirement, healthcare costs from financial stress, and productivity and performance deficiencies. In addition, education programs may help employers fulfill fiduciary obligations and can potentially prevent costly lawsuits from employees who claim they did not get the information they needed to make informed investing and retirement-planning decisions.

LPL Financial offers a variety of resources to raise your employees' financial education and wealth-building options to a higher level. Working with your retirement plan professional, you now have an array of online tools, written materials and onsite presentations to make available to your employees. In addition, providing a proactive communication program may help engage employees toward saving for their financial future and build appreciation for the benefits of their retirement plan.



THE VALUE OF PERSONALIZED ADVICE AND ATTENTION

Surveys of employee satisfaction routinely confirm that retirement plans are typically their most valued company benefit.^{1,2} When an employer-sponsored plan is combined with investment advice or guidance from a financial professional, the bonds can be made even stronger. LPL Financial offers two ways to deliver advice to employees — on their terms to best fit their needs.

Participant Consulting Advice Program (PCAP)

The Participant Consulting Advice Program (PCAP) is designed to provide clients with advice at the individual participant level where financial professionals deliver one-on-one, objective advice and investment support for qualified plan participants through the LPL Financial Registered Investment Advisor (RIA). When your plan is enrolled in PCAP, your employees received personalized attention and professional advice from experienced, program-certified retirement plan professionals. Your employees will receive the following services for a low per-participant fee:

- Guidance on clearly and accurately defining their financial goals and investment objectives
- Informed investment recommendations based on each individual employee's unique financial situation, needs and goals
- Portfolio construction advice tailored from all the investment options available under the plan, including mutual funds, exchange traded funds (ETFs), annuity sub-accounts, collective investment trusts (CITs), pooled separate accounts and publicly traded company stock
- Education and guidance on transition options, including pros and cons of each option

Designed as a one-time consultation or upon request with a fixed or hourly fee, employees enrolled in PCAP have sole responsibility for determining whether to implement any of the recommendations made by the financial professional, and for implementing such transactions.

Individual Participant Advice (IPA) Program

For employees who are looking to receive ongoing, fee-based advice on a fully discretionary basis, LPL Financial offers the Individual Participant Advice (IPA) Program through the LPL Financial Corporate RIA. Employees who enroll in IPA receive the following benefits:

- Personalized and objective investment advice through third-party discretionary account management
- Recommendations of specific changes to each employee's investment mix, investment selection and contribution rates based on changes in market conditions or employee's changing attitude toward risk
- Regular updates on progress toward retirement income goals, account balances and investment performance
- Individual employee concerns addressed, including investments outside the plan

This program is currently available for Charles Schwab, Fidelity Wealth Central (403b/457) and TIAA plans. A plan needs to allow for third party investment advice to be eligible.

¹ MetLife 17th Annual US Employee Benefits Trends Study, 2019 (<https://www.metlife.com/content/dam/metlifecom/us/ebts/pdf/MetLife-Employee-Benefit-Trends-Study-2019.pdf>)

² EBRI, Retirement Confidence Survey, 2020 (https://www.ebri.org/docs/default-source/rcs/2020-rcs/2020-rcs-summary-report.pdf?sfvrsn=84bc3d2f_7)

SUPPORT COMMUNICATIONS

Educational Flyers

Each of these action-oriented one-page flyers deals with a specific financial concern or planning tip and focuses on practical solutions.

They cover a variety of topics, including:

- Financial Fitness: The Key to Making Your Money Last
- Common Financial Mistakes to Avoid
- Life Insurance
- Understanding Your Credit Report
- The Benefits of Regular Investing
- Retirees Face a Different Kind of 'R&R'
- Fasten Your Seatbelt: Steering Through Market Volatility
- Getting Rid of Financial Clutter
- Ten Steps to Teach Children About Finances
- Pitfalls of Withdrawals
- Net Worth as a Retirement Planning Tool
- Long-Term Care
- Asset Allocation
- Roth Q & A
- Tug of War: Competing Financial Goals
- Assessing Your Financial Health

GETTING RID OF FINANCIAL CLUTTER

How Long Should You Keep Finance-Related Documents?

Many people struggle over which financial statements and records to keep—and for how long—and which ones to throw out. And what's the best way to organize your files? Following are some guidelines:

Think about why

Why are you holding on to various records? Some documents clearly have short-term value, while others have long-term value.

Don't panic. Some people may be tempted to bail out of their stock investments if markets are having a particularly rough ride. Selling solely because the stock market has fallen may be the worst thing to do.

Stay invested. If you're investing for a long-term goal—such as a retirement that begins in another decade or more and could last two or three decades—you'll have plenty of time to ride out market cycles. As the table below shows, missing some of the best days in the market can significantly reduce your gains over the years. An investor who stayed fully invested over the past 10 years would have earned \$20,400 more than someone who missed the market's 10 best days.

Missing the Best Days in the Market

	\$10,000 Invested in the S&P 500	\$10,000 Invested in the S&P 500
December 31, 2004 – December 31, 2015	Annualized Total Return: 10.1%	Annualized Total Return: 10.1%
All trading days	\$24,411	\$24,411
Missed 10 best days	4.13%	\$18,358
Missed 20 best days	1.76%	\$17,360
Missed 30 best days	-1.38%	\$16,190
Missed 40 best days	-3.81%	\$14,647

Keep a long-term perspective. It's easiest to stay the course if you focus on your major life goals and not on the market's day-to-day or month-to-month movements. Look at your financial account statements, stay on top of major current financial events, and plan to do a thorough review of your investments—asset allocation, investment performance and progress towards your goals—once a year.



FASTEN YOUR SEATBELT
Surviving Market Turbulence

Economic downturns and turbulent investment markets can make people nervous. Recognize these events as a normal, although undesirable, part of the economic and investment cycles. With that in mind, following are some tips for investors during unpredictable times.

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Reinventing RETIREMENT
Your Retirement Planning Newsletter
Protect the Nest: A Four-Point Plan for Making Your Savings Last
Fourth Quarter 2018

1. Longer life expectancy

In the 2018, average life expectancy at birth was 78.4 years, up from 77.1 years in 2014. This means that, on average, you can expect to live longer than you think you will. This is a good thing, but it also means you need to plan for a longer retirement. The longer you live, the more you need to fund your retirement. This is why it's important to plan for a longer retirement. The longer you live, the more you need to fund your retirement. This is why it's important to plan for a longer retirement.

2. Inflation

Inflation is the rate at which the buying power of a dollar erodes over time. It's a silent thief that can erode your purchasing power over time. If you don't plan for inflation, your money will lose value over time. This is why it's important to plan for inflation. The longer you live, the more you need to fund your retirement. This is why it's important to plan for a longer retirement.

3. Market returns

Market returns are the returns on your investments. They can be positive or negative. If you don't plan for market returns, your money will lose value over time. This is why it's important to plan for market returns. The longer you live, the more you need to fund your retirement. This is why it's important to plan for a longer retirement.

4. Withdrawals

Withdrawals are the amounts you take out of your retirement account. They can be positive or negative. If you don't plan for withdrawals, your money will lose value over time. This is why it's important to plan for withdrawals. The longer you live, the more you need to fund your retirement. This is why it's important to plan for a longer retirement.

Quarterly Newsletters

The most common excuse participants typically give for not contributing more to their retirement plan is “I can’t afford it.” Plan sponsors can empower them to change this perception to “I can’t afford NOT to save for retirement.” The quarterly employee newsletters seek to accomplish this goal by giving employees tools and techniques to make small but meaningful changes to their behavior that may help contribute to successful outcomes over time.

The newsletters include timely topics, practical savings techniques and fun human-interest pieces that promote reader engagement with critical retirement planning issues.

Also available in Spanish.

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Take a Keen Interest When Rates Rise

Interest rates generally rise when the Federal Reserve raises its target rate. This can be a good thing for savers, but it can be a bad thing for borrowers. If you're a saver, you may want to consider moving your money to a higher-yielding investment. If you're a borrower, you may want to consider refinancing your loan. This is why it's important to take a keen interest when rates rise.

Protect the Nest: A Four-Point Plan for Making Your Savings Last

4. Health care costs

Health care costs are a major expense for many people. They can be a significant drain on your retirement savings. This is why it's important to plan for health care costs. The longer you live, the more you need to fund your retirement. This is why it's important to plan for a longer retirement.

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WORKSITE FINANCIAL WELLNESS CAPABILITIES

Help your employees take control of their financial lives with LPL Worksite Financial Wellness capabilities. From assessment to education to action, employees can better prepare for their future when they have the right resources.

Financial stress impacts every facet of life, including work. Taking financial control can begin with an assessment of the employee's current financial situation. Then, by learning more about how to manage debt, budget effectively and plan for a successful retirement, employees feel more in control — less weighed down by financial stress and uncertainty.

With customized tools and resources, employees gain a better understanding of their personal financial status, and get the tools and encouragement they need to build a better tomorrow.

Your employees can:

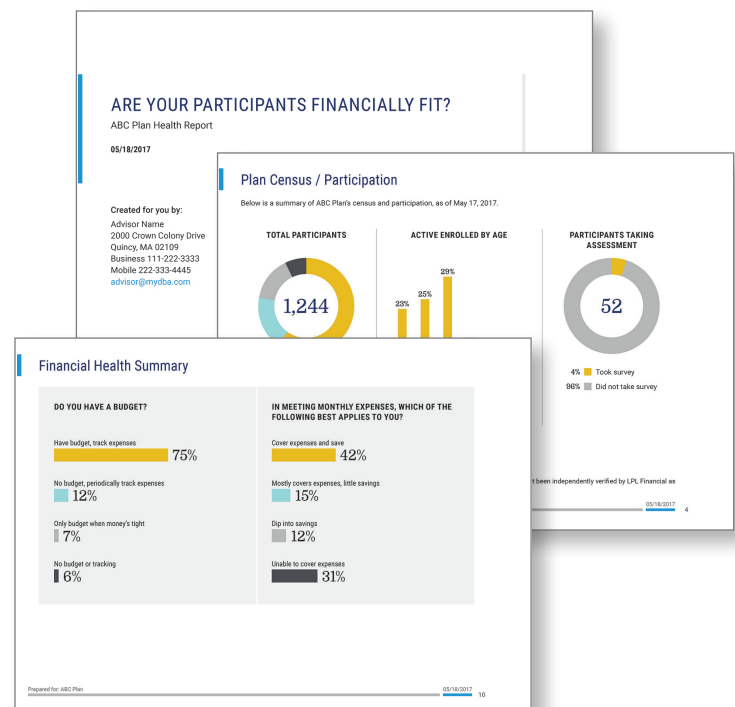
- Answer a select set of questions designed to assess the current state of both their overall financial health and their retirement readiness.
- * Receive feedback reports showing their personal financial wellness status, including what they're doing well... and where they could use some help.
- * Access engaging educational tools, like online tutorials, calculators, videos and articles where they can learn about budgeting, debt and other important financial topics on a dedicated web site, worksite.lpl.com.

The Worksite Financial Wellness Assessment can help you help your employees.

The Wellness Report shows you:

- Who your employees are, by age, employment status, income, and other demographic information
- * How your employees are doing in financial health today, and as they save for retirement
- * Financial trends impacting your employees, including credit card usage, retirement contributions, and budgeting

Based on the data for your specific group, the Wellness Report recommends tools and communications that can help in areas that need improvement.



FINANCIAL YOU

Personal Financial Education from LPL

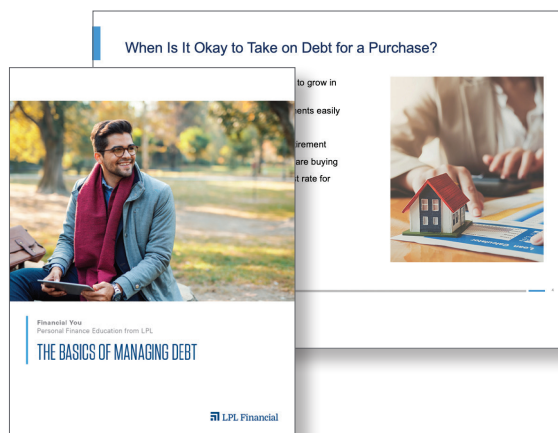
Launched in 2020, LPL's Financial You education series was designed to provide the building blocks of personal finance and financial planning to retirement plan participants. The program can be delivered as a comprehensive education campaign or as a supplement to other plan education efforts.

Each individual topic includes key learning concepts, planning strategies, tools and resources to expand knowledge, as well as an interactive exercise to help participants move forward in their financial planning efforts. Presentations, which include both an educational brochure and PowerPoint, are available either on-site or via webinar or other means, based on your organization's situation and unique needs.



The Basics of Budgeting

For many people, the idea of budgeting can be challenging. Days are taken up with work, friends, family and the energy and activities required just to manage their lives. However, budgeting is really the foundation of everything in our financial lives. Developing a budget can do more than track an individual's spending and savings. It can help them achieve their financial goals. The Basics of Budgeting includes a six-step process for creating a budget, along with key money management strategies and a learning exercise that focuses on creating a net worth statement and using it to measure current financial health and progress over time.



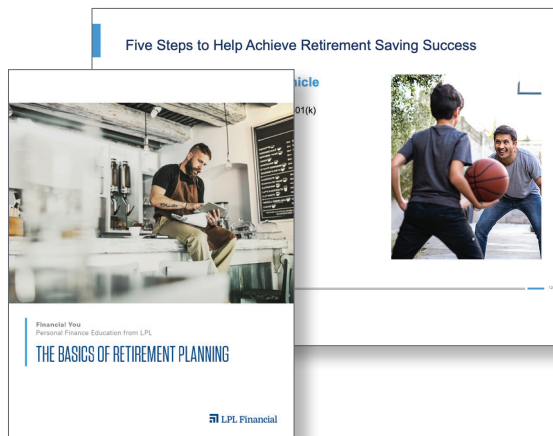
The Basics of Managing Debt

According to a number of research reports, the aggregate level of U.S. household debt has never been higher. For a lot of people, debt can make it hard to cover even their everyday living expenses, not to mention saving for retirement or other financial goals. However, as stressful as debt can be, some debt can be a smart financial tool. The Basics of Managing Debt helps participants understand the difference between good debt and bad debt, learn how to manage credit card debt wisely, interpret and manage their credit score, and calculate and improve their debt-to-income ratio (DTI).



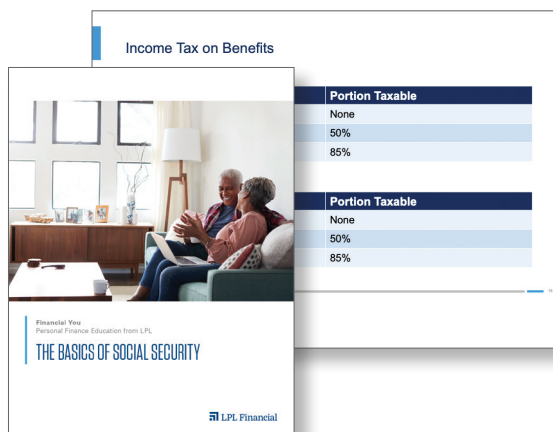
The Basics of Investing

Many people find it a bit challenging to get interested and engaged with investing and the planning and strategy that comes with it. However, the confidence and sense of empowerment that comes with having a formal investment strategy to meet their financial goals can be very powerful. The Basics of Investing offers a four-step process for becoming an investor, including a review of the three major asset classes, socially responsible investing options, and basic investing concepts such as risk versus reward and diversification. The module concludes with an exercise to help participants determine their risk tolerance and implement an asset allocation strategy.



The Basics of Retirement Planning

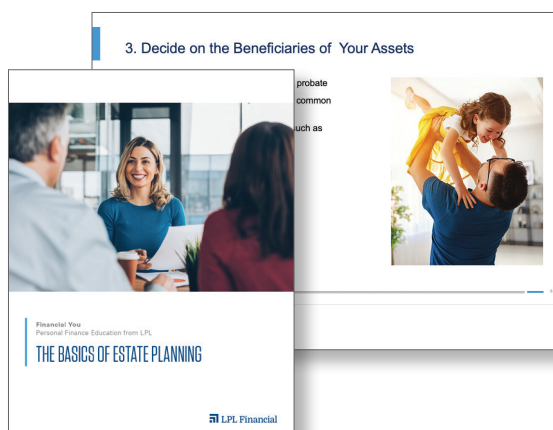
When it comes to retirement planning, there is a lot to consider. Besides choosing a savings vehicle and underlying investments, there are assumptions that need to be made about inflation, Social Security benefits, longevity and health care expenses during retirement. Not to mention lifestyle decisions. The Basics of Retirement Planning explores these assumptions and offers five steps to retirement saving success, including a guide that participants can use to help determine how much they need to save. Participants can also complete an exercise to help them explore their lifestyle expectations and any challenges they may perceive with regard to retirement planning.



The Basics of Social Security

Besides being uncertain about its future benefits, many people simply lack basic knowledge regarding Social Security.

The Basics of Social Security begins with an interactive quiz to help participants gauge their current knowledge about Social Security benefits. A review of the current landscape of Social Security follows, including the facts regarding benefits and industry expectations regarding future funding. Participants will also learn what factors they should consider when choosing whether to take benefits earlier or later, along with additional resources to help them estimate their benefit and learn more.



The Basics of Estate Planning

When participants hear the word “estate”, it may conjure up images of Downton Abbey, Wayne Manor or one of J. Paul Getty’s many residences. At first glance, it may seem like estate planning is something quite grand and only for the super-rich. However, it’s really just common terminology encompassing smart financial planning strategies that everyone should consider. The Basics of Estate Planning reviews the six essential things participants need to know about estate planning, including probate, creating a will and beneficiary designations, along with planning considerations regarding revocable trusts, a durable power of attorney and healthcare directives. The module also includes a checklist that participants can use as a guide for organizing their personal and financial information and important documents into a master file.

EDUCATIONAL SEMINARS

Work: More Than a Paycheck

Flow Experience

- Routine
- Social
- Challenging
- Measurable



CASHFLOW WORKSHEET Work, Life, Money

REVENUE	Monthly
Your Income	
Spouse's Income	
Dividends & Interest	
Other Income	
TOTAL INCOME	
EXPENSES	Monthly
Housing	
Utilities	
Real Estate Taxes	
Retirement Savings - 401(k)	
Additional Savings	
Medical - Ins. P/L	
Insurance (Health, LTDC, Life)	
Insurance (Term, Auto)	
Auto (Lease/rent, gas, repair)	
Food & Dining Out	
Travel & Entertainment	
Discretionary	
Children	
Other	
Charitable Contributions	
TOTAL EXPENSES	

FINANCIAL WELL-BEING SELF-EVALUATION

The following self-evaluation is an opportunity to see where you are now and consider where you would like to be. The answers you give to the questions below will help you determine if you are on track to meet your financial goals. The questions are designed to help you identify areas where you may need to make changes to your financial habits. You may want to review your financial goals regularly to see if they are still relevant and adjust them as needed to stay on the right track.

1. Personal Finance					
a. I know my income sources and expenses well.	1	2	3	4	5
b. I know if I am a spender or a saver in my budget.	1	2	3	4	5
c. I know the assets I own and how well they are growing.	1	2	3	4	5
Total					
2. Big Goals					
a. I keep a list of experiences I choose to have that will bring joy and fun to my life.	1	2	3	4	5
b. I have the ability to save for my future, not just in the future.	1	2	3	4	5
Total					
3. Wellness					
a. I value my health and protect it with good health insurance.	1	2	3	4	5
b. I make self-care a priority in my lifestyle.	1	2	3	4	5
Total					
4. Retirement					
a. I know what I need to save each year.	1	2	3	4	5
b. I have a plan on track.	1	2	3	4	5
Total					

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Work, Life and Money: Creating a Living Financial Plan

For many people, balancing the responsibilities related to work, life and money is very challenging. For some of us, the obligations created by these aspects of our life can be overwhelming. Dealing with conflicting priorities has become the new normal.

This seminar helps participants to focus on what's important, and how to improve their work-life-money balance. It includes specific, practical tips on how to help achieve a balance that is productive and satisfying.

Personal financial habits play a major role in how successfully we can reach that balance. Three solid financial habits are discussed in detail, starting with determining a financial well-being score. Another is how to effectively review personal finances, and the third involves how to keep big goals on track.

Handouts include a Financial Well-Being Self-Evaluation questionnaire, and cash flow and personal net worth worksheets.

The Mortgage Question

Before You Shop: Prequalifying

- Credit score
 - Good over 680
 - Best over 720
- Income consideration



HOME MORTGAGE REFINANCING Planning Worksheet

When deciding whether or not to refinance your mortgage, you need to consider a number of factors. This worksheet will help you gather the information you need to make a decision. The information you provide will be used to calculate your potential savings and to help you decide if refinancing is the right choice for you.

Information Needed	Where to Find It
1. Current mortgage loan details	Read mortgage statement or call lender
2. Current mortgage interest rate	Read mortgage statement or call lender
3. Number of months remaining on current mortgage	Read mortgage statement or call lender
4. Annual interest rate on new mortgage	Quote from new mortgage lender
5. Number of months on new mortgage	Quote from new mortgage lender
6. Current origination fee on new mortgage	Quote from new mortgage lender
7. Other fees or discount points	Quote from new mortgage lender
8. Miscellaneous other fees	Quote from new mortgage lender

Mortgage Calculators

1. www.bankrate.com/mortgage-calculator/

2. www.mortgagecalculator.org/

3. www.quicken.com/calculator/

MORTGAGE COMPARISON WORKSHEET

Why should you compare mortgage loan offers? Because there are different types of mortgage loans and the terms of each can vary significantly. Comparing offers will help you understand the costs of each loan and make a decision on which loan is the best for you. The information you provide will be used to calculate your potential savings and to help you decide if refinancing is the right choice for you.

Sample Mortgage Comparison				
Assuming a \$250,000 mortgage loan, 30 years to term and a borrower credit score of 720. This is simply a comparison of the offers you receive. It does not reflect the actual costs of the mortgage. Actual costs will vary based on the lender.				
Mortgage Type	APR	Interest Only	30 Year Fixed	30 Year Fixed
ARM (Adjustable Rate Mortgage)	4.00%	4.00%	4.00%	4.00%
Fixed Rate	4.25%	4.25%	4.25%	4.25%
Interest Only	4.50%	4.50%	4.50%	4.50%
Hybrid ARM	4.75%	4.75%	4.75%	4.75%
Reverse Mortgage	5.00%	5.00%	5.00%	5.00%
Other				
Total				

Notes: APR is the annual percentage rate, which includes the interest rate and the fees associated with the loan. Interest Only means you only pay the interest on the loan, not the principal. 30 Year Fixed means you pay the same amount each month for 30 years. Hybrid ARM means you have a fixed rate for a certain period of time, then the rate adjusts to a variable rate. Reverse Mortgage means you can borrow money from your home equity. Other means any other type of mortgage.

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The Mortgage Question: How Much, How Long and Tradeoffs

Purchasing a home can be challenging, frightening and satisfying. Buying a home is usually the largest financial commitment a person makes in his or her life, and it is not something that should be done with little or no preparation.

A major aspect of buying a home is obtaining a mortgage loan. Participants in this program will become acquainted with:

- How to qualify for a loan
- How much house can I afford?
- What types of mortgages are available?
- What changes might occur with the loan over time?

Planning, creating a saving system, and paying down debt are key steps borrowers need to take before seeking a loan. Prequalifying for a loan or being preapproved is important to putting the home buyer in an attractive position. It's also wise to make sure that debt can be managed, and that family finances aren't damaged.

Participants can use the Income Allocation Worksheet to assess their income. They can also take advantage of the Home Mortgage Refinancing and Mortgage Comparison Worksheets.

What makes money and marriage work?

- Open and respectful communication
- Shared beliefs and values
- Agreements and good habits/systems/policies




MANAGING MARRIAGE AND MONEY

Communication Style Exercise

Discover your communication style and explore how you can shift how you communicate and produce your talking about your personal finances.

Step 1

Picture with the communication preferences you would like your spouse to be aware of and remember. Only write the ones that strongly apply to you.

- Encourage my input
- Remember my need for control
- Allow me time to process my response
- Use logic, common sense and the facts
- Slow down the pace of communication
- Use graphics and verbal communication

Be an active listener

- Give direct answers, get to the point
- Remember my need to analyze
- Set the tone of communication
- Look for ways to minimize the noise
- Expect me to ask you to provide facts

Step 2

Think about how you would explain what you mean with each selection. What is difficult, what could be better, and what changes you would like to see?

Step 3

Try to complete a simple statement for your spouse. When you talk about your financial situation remember my tendency to _____ and my need for _____.

Continued

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Managing Marriage and Money

Marriage is a combination of romance and the business of life. How that combination works out is determined by the ability of a couple to communicate with each other and develop their own set of money habits.

Participants in this program will learn:

- Communication techniques for comfortable, productive money conversations
- Discovery exercises for establishing and committing to good money habits
- How to avoid the four big trouble spots for couples and money


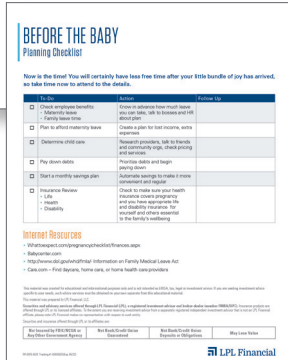
Takeaway worksheets include:

- Couples Communication Exercise
- Couples Financial Agreements Exercise

Expecting a Baby

What to Do Before the Birth

- Good choices create great futures
- Get ready
- Start now

BEFORE THE BABY Planning Checklist

Now is the time! You will certainly have less time after your little bundle of joy has arrived, so take time now to attend to the details.

Before the Baby	After the Baby
<ul style="list-style-type: none"> Check employment benefits: Health, life, disability, and other benefits Review your budget: Family size, income, expenses Plan for after-birth expenses: Housing, food, clothing, and other needs Obtain a child seat: Research products, talk to friends and family for advice Plan your date: Review your schedule, plan your time Start a savings plan: Review your savings plan, consider a new one Insurance Review: Life, health, disability, and other insurance 	<ul style="list-style-type: none"> Check your budget: Family size, income, expenses Review your budget: Family size, income, expenses Plan for after-birth expenses: Housing, food, clothing, and other needs Obtain a child seat: Research products, talk to friends and family for advice Plan your date: Review your schedule, plan your time Start a savings plan: Review your savings plan, consider a new one Insurance Review: Life, health, disability, and other insurance

Internet Resources

- Whattoexpect.com/expecting/beforethebaby.asp
- Babymed.com
- http://www.aafp.org/afp/infant/infantcare/infantcare.html
- Centers for Disease Control and Prevention: www.cdc.gov/nczod/dzdx/pregnancy.html

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Expecting? How to Be Financially Prepared for a Baby

In addition to sharing the joy of being an expectant parent, it's also important to prepare a family financial assessment and start or continue building solid financial habits, since having a child can be quite expensive.

Topics addressed include:

- Verifying health insurance coverage
- Reviewing life insurance amounts
- Considering disability income insurance
- Finding out how employee benefits might be affected
- Looking at cash flow
- Reviewing debts and setting up an emergency fund

Handouts include two helpful checklists: a Before the Baby Checklist and an After the Baby Checklist. Also provided is a Family Finance Foundations Checklist.

Up to age 5

- Need money to buy
- Earn by working
- Wait before you can buy
- Needs vs. wants



Source: Money As You Grow

KIDS AND MONEY

What Kids Need to Know about Money

- How cash flows in and out of a family
- How to distinguish between needs and wants
- Earning money
- Handwritten and printed money
- Handling credit cards responsibly
- Establishing and maintaining a good credit history
- Relationship between savings and loans

The Allowance Checklist

- Explain the reason for the allowance
- Set expectations for earnings, setting a goal
- Provide guidelines for spending
- Reinforce needs vs. wants difference
- Be consistent with amount
- Be consistent with payment schedule
- Encourage saving and setting a goal
- Don't withhold for mistakes
- Provide safe saving method

"My weekly budget" form for kids

Category	How much do I have?	How I get the money
Allowance	\$	
Gift money	\$	
Other money	\$	
Money I want to use		
1	\$	
2	\$	
3	\$	
What's left over	\$	
Do I have enough money? (Addition and subtraction)	\$	

Source: Money As You Grow

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Kids and Money

Where do kids learn about money? First, they learn from parents at home, and then as they age, they learn from the media and their peers. Today, financial literacy is as important as nutrition. And like nutrition, all parents can do once their children hit their teens is to help establish good habits, find teaching moments and be ready to deliver the information and answers when the kids are ready to learn the next piece of the puzzle.

Filled with stories of how other parents have cracked the code, this workshop offers advice, process and a few tools that can be adjusted for each personal situation. How to talk about:

- The Four Money Choices – Save, Spend, Invest and Share
- Your Family Money Story
- Teaching Moment Topics: Save vs. spend, debt and credit scores, investing basics, earning, taxes, Roth IRAs and 401(k)s

Takeaway worksheets include:

- Four Money Choices
- Family Money Story
- Teaching Moments Topics, Reminders and Tips

Paying for College

Common Ways to Pay

- 529 Plan
- Coverdell Account
- Savings Bonds
- UGMA and UTMA
- Loans



COLLEGE SAVINGS PLANNING

Overview

Questions to ask when selecting a Section 529 Plan

When comparing 529 plans, consider these questions to determine if a particular plan has the flexibility to meet your needs:

- Are there state tax benefits for residents or negative tax consequences for non-residents?
- What are the minimum and maximum allowable contribution amounts?
- Are there any restrictions on who may be a beneficiary or what beneficiary changes can be made?
- What kind of account access is available to custodian and/or representative accounts for phone, online, computer, internet access, etc.?
- What are the grounds for taking withdrawal for higher education needs? Can checks be sent directly from the plan account to the school?
- What investment options are available? What are the underlying funds? What are the best? How much investment flexibility is available?

Top 10 Student Loan Tips

While these tips are intended for those who have already graduated from college, they are useful points to keep in mind when considering student loans. For detailed information about each of the tips, see the source information below.

- Know your rates
- Know your grace period
- Stay in touch with your lender
- Pick the right repayment option
- Don't panic
- Stay out of trouble
- Lower your interest if you can
- Pay off the most expensive loans first
- Should loans be consolidated?
- Loan forgiveness

Source: "Top 10 Student Loan Tips" by The Student Loan Repayment Plan, The Student Loan Repayment Plan, The Student Loan Repayment Plan

LPL Financial

College Savings Planning

Paying for college is one of the financial concerns felt by just about everyone. How to begin an education savings plan, and learning about the many options available to help pay for higher education are the primary topics of this presentation.

Useful information is provided about these options:

- Section 529 plans
- Coverdell accounts
- Series EE and I U.S. Savings Bonds
- UGMA and UTMA accounts
- Tax credits for education expenses

Also discussed are federal and state student aid programs, student loan debt and repayment options.

The College Savings Planning handout provides numbers Web resources and essential reading suggestions, as well as specific questions to ask when selecting a Section 529 plan. Also included are student loan tips.

Maybe Plastic Isn't Fantastic

- Interest rates vary dramatically
- Why pay annual fees?
- How many cards are enough?



TAKING CONTROL OF YOUR FINANCES

A Plan to Reduce Debt and Build Savings

Worksheet 1: Personal Balance Sheet

Liquid Assets	Debt	Assets	Liabilities	Net Worth
Bank accounts			Credit cards	
Investment accounts				
Other			Auto loans	
			School loans	
			Other loans	
TOTAL LIQUID ASSETS				
Spending purchases			Mortgage	
			Other	
ASSETS LESS PURCHASES				
Subtract 3 months' living expenses				
NET ASSETS			TOTAL DEBT	

1. TAKING CONTROL OF YOUR FINANCES - WORKSHEET

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Taking Control of Your Finances

This presentation focuses on managing personal finances, and answers questions such as:

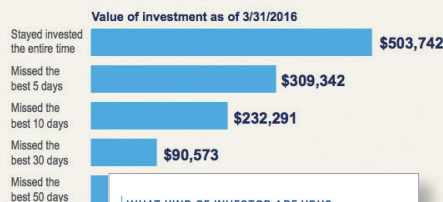
- What's the difference between good debt and bad debt?
- Why should I be saving more?
- How can I build my savings while paying down my credit card debt?
- How do I begin an investment program?

Takeaway worksheets include:

- Your Personal Balance Sheet
- Is Your Debt Level Too High?
- Monthly Spending and Monthly Budgeting Worksheets
- Create a 12-Month Spending Plan
- How Long Will It Take to Pay Off Debt?

It's Time in the Market that Counts

The following example illustrates the hypothetical growth of \$10,000 invested in the Standard & Poor's 500 Index from Jan. 1, 1980 to March 31, 2016.



Source: Fidelity Investments. This illustration shows the performance of the Standard & Poor's 500 Index. Past performance is no guarantee of a similar outcome.

WHAT KIND OF INVESTOR ARE YOU?

Finding Your Balance

When making your investment decisions, you should consider the following factors:

- How much money do you have to invest?** The amount of money you have to invest will determine the types of investments you can consider.
- How long will you be investing?** The longer you invest, the more time you have to ride out market fluctuations.
- How much risk can you tolerate?** Your tolerance for risk will determine the types of investments you can consider.

Answer the following questions:

1. How much money do you have to invest?

- Less than \$1,000
- \$1,000 to \$5,000
- More than \$5,000

2. How long will you be investing?

- Less than 1 year
- 1 to 5 years
- More than 5 years

3. How much risk can you tolerate?

- Low
- Medium
- High

4. How much money do you want to invest?

- Less than \$1,000
- \$1,000 to \$5,000
- More than \$5,000

5. How much risk can you tolerate?

- Low
- Medium
- High

6. How much money do you want to invest?

- Less than \$1,000
- \$1,000 to \$5,000
- More than \$5,000

7. How much risk can you tolerate?

- Low
- Medium
- High

8. How much money do you want to invest?

- Less than \$1,000
- \$1,000 to \$5,000
- More than \$5,000

9. How much risk can you tolerate?

- Low
- Medium
- High

10. How much money do you want to invest?

- Less than \$1,000
- \$1,000 to \$5,000
- More than \$5,000

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Building Your Investment Strategy

The Building Your Investment Strategy seminar introduces participants to the concept of asset allocation and explains why this is a fundamental part of an investment strategy. It presents tools to use in determining a personal strategy, and describes the major types of investments found in most retirement saving plans.

Other learning topics include:

- Investment risks
- Diversification
- Model portfolios
- Risk vs. reward

The accompanying worksheet offers a quiz to help employees determine what kind of investor they are and includes practical information about related topics.

Estate Planning Essentials

Types of wills

- Simple
- Testamentary-trust
- Pour-over
- Holographic
- Oral
- Joint



ESTATES AND TRUSTS Overview

What is included in an estate?

- Includes all of your property, such as:
 - Real estate (the house, your home or an investment property)
 - Personal property (such as cars, furniture, antiques, etc.)
 - Intangible property (such as bank and investment accounts, stocks and bonds, Social Security benefits, life insurance policies and term life insurance)

Types of Asset Ownership

- Jointly owned
 - Right of survivorship - surviving owner receives immediately
 - Survivorship - your share of assets goes to your heirs
 - Married beneficiary - for example, life insurance policy
 - Solely owned - covered solely by you

Elements of Estate Planning

- Power of attorney - another person can act on your behalf
- Advanced medical directives regarding health care
- Will - specifies how assets are to be distributed at death
- Trusts - legal arrangements to hold assets and property

Types of wills

- Simple - specifies distribution of assets
- Testamentary-trust - establishes a trust to receive assets
- Pour-over - your estate is transferred to a trust
- Holographic - handwritten, not witnessed
- Oral - not written
- Joint - one document with two wills for example, husband and wife

Planning for Your Estate Taxes, Now and Later

You may be surprised to learn that there are several ways you could end up paying unnecessary taxes after your death. Simply speaking, you won't be the one paying. But your estate will, and that could mean your heirs won't receive the amounts you intend. Like most people, you probably intend to pay the taxes you owe - and nothing more.

Decisions, decisions - thinking ahead

The time to plan is now, and because the tax code is so complex, we first recommend that you seek out qualified advice to make decisions that are in the best interests of you and your family.

It is really that complicated? In short, yes. That's because there is a variety of asset types, each with different tax treatment. You may not even be aware of all the ways you can pass your assets to a variety of heirs, and of how much the estate tax and gift tax can cost you. And there are at least nine non-taxing reasons that can cause the tax bill to be higher.

If you're like most people, your primary residence and your qualified retirement plan are the largest assets. Some people also have an investment portfolio, real estate, collectibles, or other valuable, if not more so, individual pieces of the puzzle. It's important to seek advice from someone who understands the complete picture, and can help you make decisions based on that. Otherwise, your estate may be forced to pay more taxes, and you may regret that decision for the rest of your life.

When you discuss your estate planning goals with an advisor, the advisor's important duty is to help you understand the many ways you can pass your assets to your heirs. For example, if you want to distribute 20% of your total estate to each of four children, you may not want to leave all of your assets to one child. If you do, that child will be responsible for paying the taxes on the assets. You could divide all of your assets equally among the four, or you could pass one asset to each child, and all of the other assets to one child. But the balance could shift as one asset type increases in value as compared to the others, so advising an expert to help you is time and money well spent.

Some of your assets will be subject to the date of your death for future tax purposes. For example, real estate, collectibles, and qualified IRAs (business savings plans) can remain a step up in value to your date of death. This is important so your heirs won't have to pay taxes on the value of your assets at the time of your death.

Important Note: By simply naming each of your beneficiary designations as of the date, you can help your money and other investments move to your heirs as you desire. So, designate your beneficiaries as of the date of your death. This includes, but is not limited to, IRAs, 401(k)s, 403(b)s, 529 plans, life insurance, bank accounts, annuities, and investment accounts. Think about your other assets, too, like your home, vehicles, collectibles and other items, and record those decisions in your will. By making sure your property moves as intended, you can remove a needless tax expense that might otherwise be a burden to your heirs.

Conclusion

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Estates and Trusts

Estate and trust planning isn't just for those nearing retirement or in a certain age group. This type of planning is a key part of overall financial planning, since it has an impact on who receives the person's assets upon death and who will control the process of handling the estate when death occurs.

Major topics covered in this presentation are:

- What is an estate?
- Why set up a trust?
- Different types of trusts
- Estate planning


An introduction to estate planning, including information about power of attorney, living wills, wills and trusts is provided, so that attendees will come away with knowledge of estate planning essentials.

The Estates and Trusts handout summarizes what is included in an estate, types of asset ownership, and the elements of estate planning. Resources for more information are also listed.

Benefit: Increase Factors

Year of Birth	Yearly Rate of Increase
1937-1938	6.5%
1939-1940	7.0%
1941-1942	7.5%
1943 or later	8.0%

Source: Social Security Administration



GETTING PREPARED Retirement Readiness Worksheet

As you think about the new adventure of retirement, make certain that you are as prepared as possible. Reviewing, completing and filling in this checklist may go a long way toward ensuring a pleasant and secure retirement.

Timeline for Retirement

Now 60 to 65: No retirement savings yet. Start saving now. Consider a 401(k) or IRA. Consider a Roth IRA. Consider a 529 plan. Consider a 527 plan. Consider a 529 plan. Consider a 527 plan.

PREPARING FOR RETIREMENT Your Retirement Readiness Checklist

You have been thinking about retirement for a long time. You need to get a head start on retirement planning. This checklist will help you get started. It will help you understand the many ways you can pass your assets to your heirs. It will help you understand the many ways you can pass your assets to your heirs. It will help you understand the many ways you can pass your assets to your heirs.

Where to Start?

- What are your retirement goals?
- What are your retirement needs?
- What are your retirement assets?
- What are your retirement liabilities?
- What are your retirement taxes?
- What are your retirement insurance?
- What are your retirement estate planning?
- What are your retirement health care?
- What are your retirement long-term care?
- What are your retirement other?

What are your retirement goals?

- What are your retirement needs?
- What are your retirement assets?
- What are your retirement liabilities?
- What are your retirement taxes?
- What are your retirement insurance?
- What are your retirement estate planning?
- What are your retirement health care?
- What are your retirement long-term care?
- What are your retirement other?

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- What are your retirement assets?
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What are your retirement liabilities?

- What are your retirement taxes?
- What are your retirement insurance?
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What are your retirement insurance?

- What are your retirement estate planning?
- What are your retirement health care?
- What are your retirement long-term care?
- What are your retirement other?

What are your retirement estate planning?

- What are your retirement health care?
- What are your retirement long-term care?
- What are your retirement other?

What are your retirement health care?

- What are your retirement long-term care?
- What are your retirement other?

What are your retirement long-term care?

- What are your retirement other?

What are your retirement other?

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Preparing for Retirement

This workshop was developed for those with five years or less until retirement. The objective is to give employees the tools to prepare for their retirement needs and show them their options, such as how much they will need and how they can get there. It also helps them prepare for where they will retire, whether they will have other sources of retirement income, Medicare, etc. Online resources are listed for additional guidance.

This workshop includes a comprehensive eight-page booklet of worksheets that allows employees to calculate their income versus expenses, anticipate future income needs and future expenses, and determine how much money they will need for retirement and how long they may need to work.

Installment Payments

- Spread tax bite over time
- Choose an option that meets your needs — life expectancy, annuity, substantially equal payments*



*This option is subject to plan availability.

DISTRIBUTION BASICS FOR EMPLOYER-SPONSORED RETIREMENT PLANS

General Rules for Distributions from Employer-Sponsored Retirement Plans

1. Normal distributions from traditional plans are taxed at your retirement income tax rate. Rollovers and annuity distributions are subject to taxation.
2. Distributions are taxed on a first-in, first-out basis. Distributions from Roth plans must meet the five-year holding period rule.
3. Distributions made prior to age 59½ are subject to a 10% penalty if they are not qualified for one of the following exceptions:
 - Death
 - Disability (as defined by the IRS)
 - A distribution is required for "substantially equal payments"
 - If you leave your job for any reason and are between ages 55 and 59½
 - Payments for deductible medical expenses
4. Early withdrawals can result in substantial tax penalties.
5. Rollovers, both direct and indirect, to other qualified plans and IRAs preserve tax advantages.
6. Initial distributions are subject to a mandatory withholding of 20% of the taxable portion. The remaining 80% must be rolled over into an IRA or a qualified plan within 60 days to avoid taxes.
7. Generally, distributions must begin no later than April 1 following the year in which you turn 59½. You must allow you to delay taking distributions if you continue working beyond age 70½.

Financial Planning Association
1000 N. 17th Street, Suite 400
Denver, CO 80202
(800) 541-4000
www.fpa.org

National Association of Personal Financial Advisors
1000 N. 17th Street, Suite 400
Denver, CO 80202
(800) 541-4000
www.napfa.org

American Institute of Certified Public Accountants
1101 University Drive, Suite 100
Arling Heights, IL 60015
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www.aicpa.org

Retirement Planning
The Financial Planning Group
1101 University Drive, Suite 100
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www.fpa.org

WORKSITE FINANCIAL SOLUTIONS

Distribution Basics for Employer-Sponsored Retirement Plans

When the time comes to decide how to manage the money accumulated in a retirement savings plan, plan participants will need to understand their options. Knowing these options will help them take advantage of the tax treatment and investment vehicles that best suit their needs and goals.

Takeaway worksheets include:

- General Rules for Distributions from Employer-Sponsored Retirement Plans
- Gauge Your Risk Tolerance
- Find an Asset Allocation Model

How Does Social Security Work?

- Mandatory funding
- Tax proceeds are held in special trust funds
- Full retirement benefits depend on your age — reduced benefits available at age 62
- Your benefit amount depends on your earnings history



SOCIAL SECURITY, MEDICARE AND YOUR RETIREMENT

Facts About Medicare

Medicare Part A
Medicare Part A (hospital insurance) helps pay for:
 • Hospital inpatient care
 • Skilled nursing facility
 • Home health care
 • Some durable medical equipment

Medicare Part B
Medicare Part B (medical insurance) is needed to cover a portion of costs for medical services and for help with the cost of durable medical equipment. It helps pay for:
 • Doctor services
 • Outpatient hospital services
 • Some durable medical equipment
 • Some prosthetic devices

Medicare Advantage
Medicare Advantage (Part C) is an optional way to get your Medicare benefits. It combines Part A and Part B with private insurance companies. It may include additional benefits like vision, dental, and hearing.

For More Information
A very helpful guide is available from the U.S. Department of Health and Human Services. You can view and print Medicare at the 2010 by going to <http://www.medicare.gov>

WORKSITE FINANCIAL SOLUTIONS

Social Security, Medicare and Your Retirement

Social Security and Medicare have been frequent news items—and the news has been overwhelmingly negative. Reports of potential insolvency, tax hikes and increased eligibility ages have generated controversy and confusion. This workshop will explain how Social Security and Medicare work, what is being done to ensure their survival and how employees can plan for retirement and medical care so they do not have to rely heavily on either program.

Takeaway worksheets include:

- Facts About Medicare and Health Care Reform
- Information Sources



According to the 2019 Fidelity Retiree Health Care Cost Estimate Report, the average couple will spend approximately \$285,000 on healthcare expenses during retirement (which doesn't include costs such as over-the-counter medications, most dental services and long-term care). While everyone's needs will be different, understanding available options for healthcare coverage is more important than ever in the retirement planning process. LPL's Retiree Healthcare workshop covers the basics of Medicare, Medigap and Medicaid insurance policies, along with long-term care issues and insurance options. The module also offers practical suggestions for maintaining good health during retirement. A handout with key informational points and resources to learn more is provided.

\$7,500	Taxes Owed 0% Contribution
-\$7,050	Taxes Owed 6% Contribution
= \$450	Current Tax Savings

TOOL AND RESOURCES



Customized Education Program



Educational Seminars



Seminar Invitations



Educational Worksheets



Educational Flyers



Educational Videos



Quarterly Newsletters

WORKSITE FINANCIAL SOLUTIONS WEBSITE

www.worksitefinancialsolutions.com

Making a Difference in Preparing Participants for Retirement

The Worksite Financial Solutions website takes an innovative new approach to helping employees gain confidence about their financial future. The website offers a full range of participant resources to help employees organize their financial lives and become more confident about their financial decisions.

The website provides full access to interactive tools and resources: Articles, videos, calculators and tutorials designed to help simplify the retirement planning process and guide plan participants toward the financial decisions that make the most sense for them.



Worksite Financial Wellness Assessment

Employees answer a select set of questions designed to assess the current state of both their overall financial health and their retirement readiness. Feedback reports give a “snapshot” of their personal financial wellness status, including what they’re doing well, and where they could use some help.



Calculators

Different calculators found throughout the site offer quick and simple calculations to help plan participants develop and pursue their savings and retirement goals. Plan participants can enter their information directly into the online calculator for instant results.



Articles

The website’s more than 80 articles provide timely information on how participants can embark on their path toward financial wellness and pursue their retirement goals. The articles have one-click options for printing or emailing to a colleague, or for sharing on social media.



Tutorials

Interactive tutorials available on the website provide participants with insights on how to achieve their goals, helping them gain more confidence in their financial future.



Videos

The website boasts more than 20 videos, including the Road to Retirement video series. These videos promote financial wellness and illustrate the benefits of planning for a secure financial future.

WORKSITE FINANCIAL SOLUTIONS WEBSITE

www.worksitefinancialsolutions.com



LOG IN

Search

GETTING STARTED

FINANCIAL PATHWAYS

INVESTING WISELY

CAREER CHANGES


TOOLS & RESOURCES

Worksite Financial Solutions -
designed to help you create
confidence in your financial life.

Make your retirement a reality.
Get started today.



Getting
Started




Financial
Pathways



Investing
Wisely



Career
Changes



FACT

28%

of non-retired adults, indicate that they currently have no retirement savings or pension whatsoever*

GET STARTED TODAY >

Take Control of Your Retirement

Planning for retirement can seem overwhelming at times. With so many investment options available for retirement today, you may be wondering what's best for you – that's where Worksite Financial Solutions can help.

With the Worksite Financial Solution web site you get access to tools and resources designed to help simplify retirement planning including topics that help with:

- > Getting Started: Learning more about the benefits of enrolling in your retirement plan?
- > Financial Pathways: Improve your financial literacy and reduce financial stress
- > Investing Wisely: Insight around working with a financial advisor and help with how to get on track toward your retirement goals.
- > Career Changes: Options and information on your retirement plan as you transition your job throughout your career.



FACT

75%

of people who primarily work with a financial advisor said they were pleased*

LEARN MORE >





Don't Delay

Research indicates that employees need and want more information about preparing financially for the future. And they are looking to their employer for help.^{3,4}

You can now meet those needs and desires with a tailored program of educational opportunities and other participant resources available from your retirement plan professional.

Call today to get a practical and engaging education program started now.

³ EBRI, Retirement Confidence Survey, 2020 (https://www.ebri.org/docs/default-source/rcs/2020-rcs/2020-rcs-summary-report.pdf?sfvrsn=84bc3d2f_7)

⁴ MetLife 17th Annual US Employee Benefits Trends Study, 2019 (<https://www.metlife.com/content/dam/metlifecom/us/ebts/pdf/MetLife-Employee-Benefit-Trends-Study-2019.pdf>)

This material was prepared by LPL Financial, LLC.

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