First, let me welcome you. My name is [NAME] and thanks for joining me today.
Today, we're going to share three big ideas about how women can achieve a secure retirement and my goal is to set you up for success on that journey

One thing I'd like to let you know: I put on these presentations all the time and everyone's situation is unique and different. That's why I always invite people in for a one-on-one at their convenience and I'll be doing that at the end of this presentation. As part of that meeting, we'll go over (may be customized by financial professional):

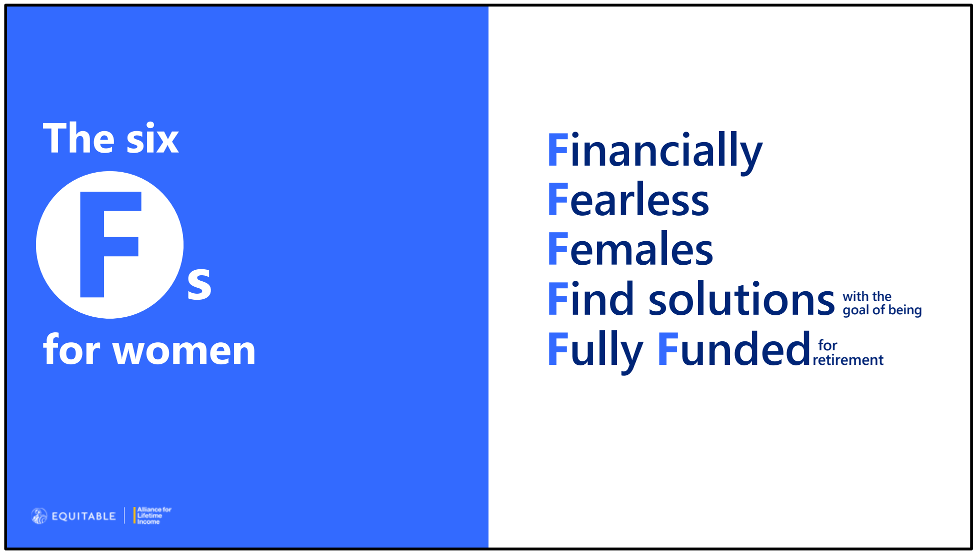
Your results after taking our Investing Personality Quiz and calculating your RISE score which evaluates your readiness for retirement. We'll be talking about several available tools toward the end of our presentation today. Most importantly, we'll talk about what matters to your financial security and answer the questions that are unique to your personal circumstances.

(On screen): I also have this handout for anyone who is interested in receiving it and I can email it to you (or send a copy) if you let me know.

There will be time for your questions at the end of our presentation today and I’ll look forward to answering them, so please jot down anything you’d like to ask at that time.

And now, here's our challenge: when it comes to planning for a safe and secure retirement, women face unique circumstances that make income planning so important.

One size does not fit all, and a woman's journey is very different than her male counterparts. We'll have a look at some of those unique circumstances today.



Here's an easy way to remember my goal for you in this presentation – The Six Fs for women: Financially Fearless Females Find Solutions with the goal of being Fully Funded in Retirement

Financially Fearless Females are confident. It's important for you to know that being financially fearless does not mean you are going to become a big risk taker with your money. We're talking about an approach to financial and retirement planning that provides the information you need to go into it confidently.

The next part: Find Solutions, means that we're going to get smart about women's unique circumstances and the best way to address them.

The end goal is for you to be Fully Funded for the retirement you’ve earned and that you deserve.

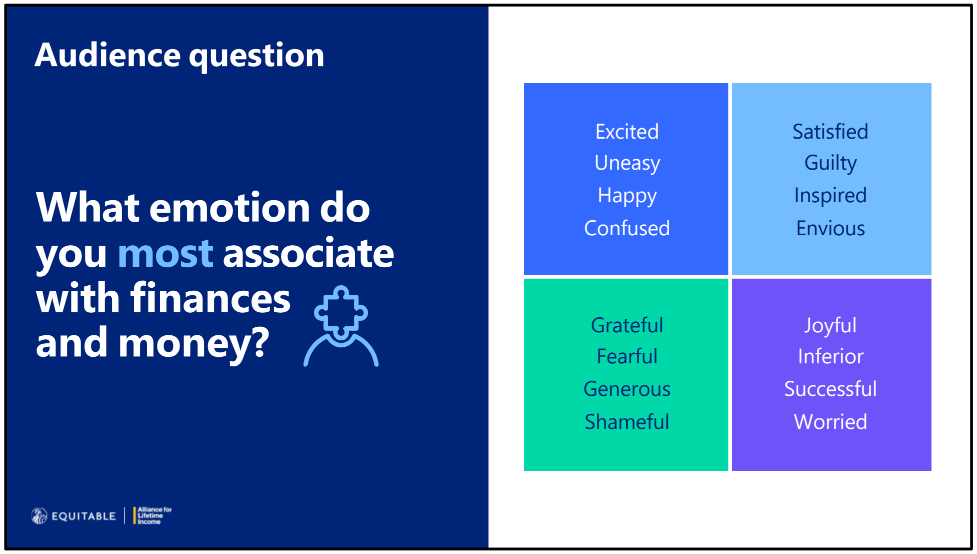
Ask yourself: are you a financially fearless female? The fact that you're here today speaks volumes about proactively taking control of your finances.

Here are three big ideas that will be the focus of our talk today:

#1 Your retirement success depends on understanding your unique challenges and strengths. Women strengths in handling and investing money is something to be proud of and we're going to bring those strengths to light for you.

#2 You need to understand what a safe and secure retirement means to you. You have to know yourself, your dreams, and what exactly you want for your future – we have some tools to help prompt your thinking on those areas, if needed.

#3 Your path to financial freedom should include smart, purposeful planning and lifetime income. Here we’ll show you what other women have shared about their financial concerns and why smart planning is so important. Then, we’ll show you what it takes to secure your retirement.



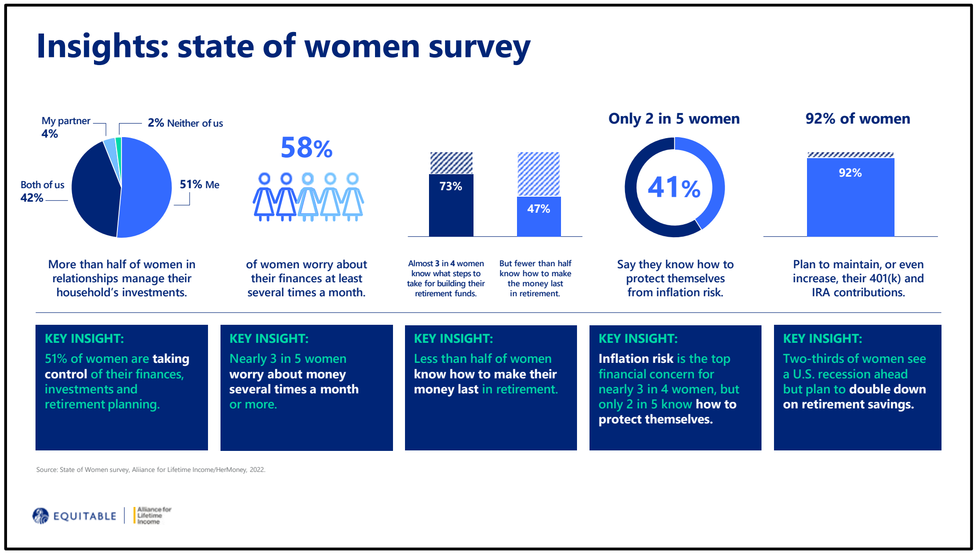
First, let's look at how you're feeling about money. Here are four columns naming various emotions. Take a couple of minutes to write down any of your current feelings that you most associate with finances and money. [Give audience a few minutes and see if anyone will share]

Money and finances are emotional topics – for ALL OF US, men and women. Any of the emotions shown here are associated with money – from excited and joyful to guilty and uneasy – and everything in between. That's why it's important to understand that our emotions affect our thoughts about financial security. Those thoughts can translate into the actions we take. Those actions translate into behaviors around savings and investing.

Let's keep going.

"It makes sense that people's emotions play a role in investing. What's the next step on this journey?"

Here's the first insight we'll share today: your retirement success depends on understanding your unique challenges and strengths.



Here are some interesting results from the State of Women survey conducted in 2022 that will give you a peek into what other women are thinking. You may see yourselves in some of these results:

Women are taking control of their finances with more than half of women in relationships managing their households' investments (51%)

Women worry about money several times a month (60% or 3 in 5 women)

Less than half know how to make their money last in retirement (47%) – this is a common concern among all people and something we will address.

Inflation is the top financial concern for women, and we’ll spend a bit more time on that in a minute.

On the topic of recession, 66% of women surveyed in 2022 saw a recession ahead and a large majority of them plan to double down on retirement savings (92%).

Saving is, in fact, one of women’s strengths in action – women are excellent savers, and we’ll see more of that coming up. There are many women with valid concerns out there and there’s great news in that women are taking control of their financial wellness.

If you're not aware, there's also great news about women's economic strength:

Women currently control 1/3 of total U.S. household financial assets…and that's about $10 trillion. With a "T."

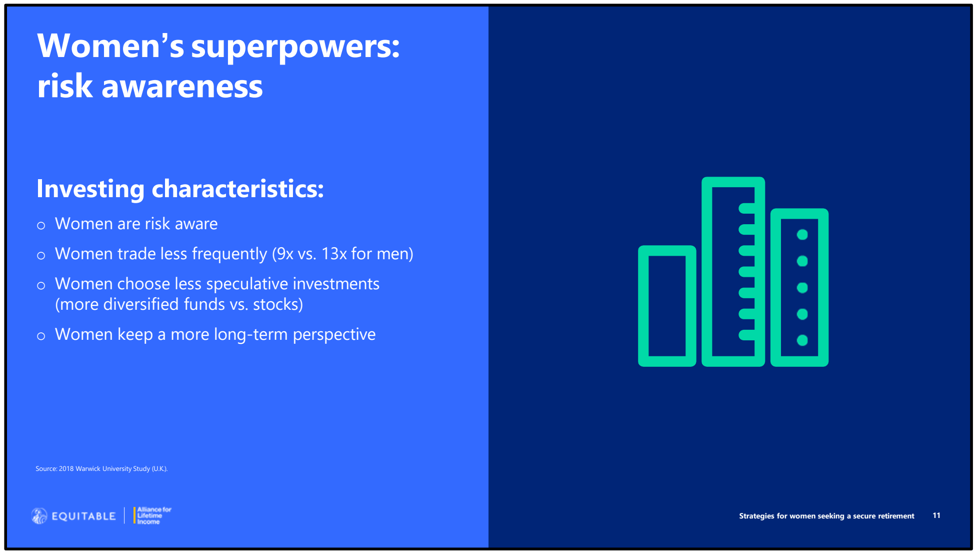
Globally, women add $5 trillion to the global wealth pool every year. (Here, "global wealth pool" means that women are feeding the economic system in all ways)

There's another $30 trillion that is expected to transfer to women from Baby Boomer parents and relatives by 2030.

Then consider, women are responsible for $31.8 trillion in consumer spending.

Upon hearing this news, doesn't it make sense that almost ALL women (94%) say they manage their household finances, investments, and retirement planning.

There's a lot of money under women's control. Let's see how it's managed.

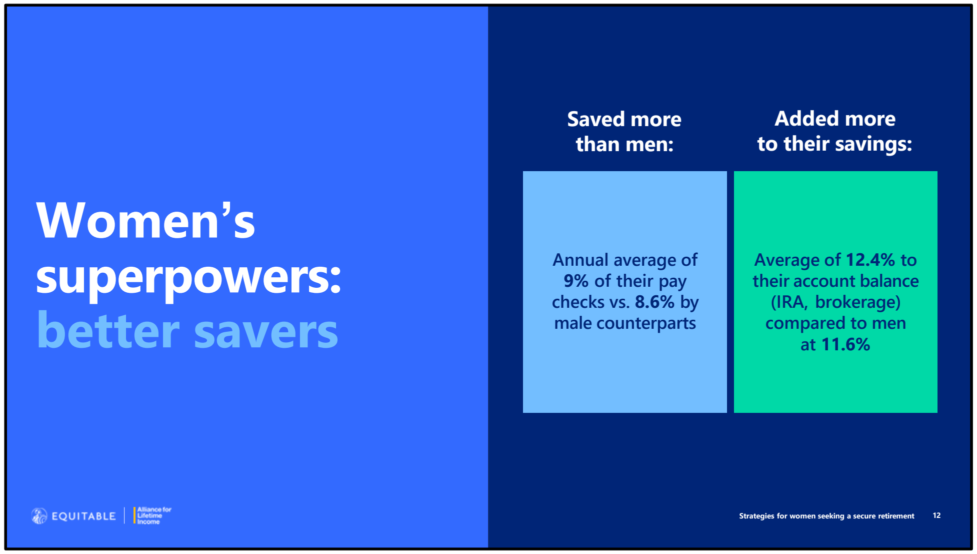


Women have some real strengths when it comes to handling their money and investments. A particular superpower for women is risk awareness Let's think of women as "risk aware" vs. "risk averse" going forward. In other words: Financially fearless females educate themselves and are aware of the potential pitfalls that can derail their goals. We see this played out in women's investing characteristics shown here:

Women trade less frequently – choose fewer risky investments – and keep a long-term perspective. We like to say that women consider investments that are in balance with their financial goals and personal values. Does that make sense to you?

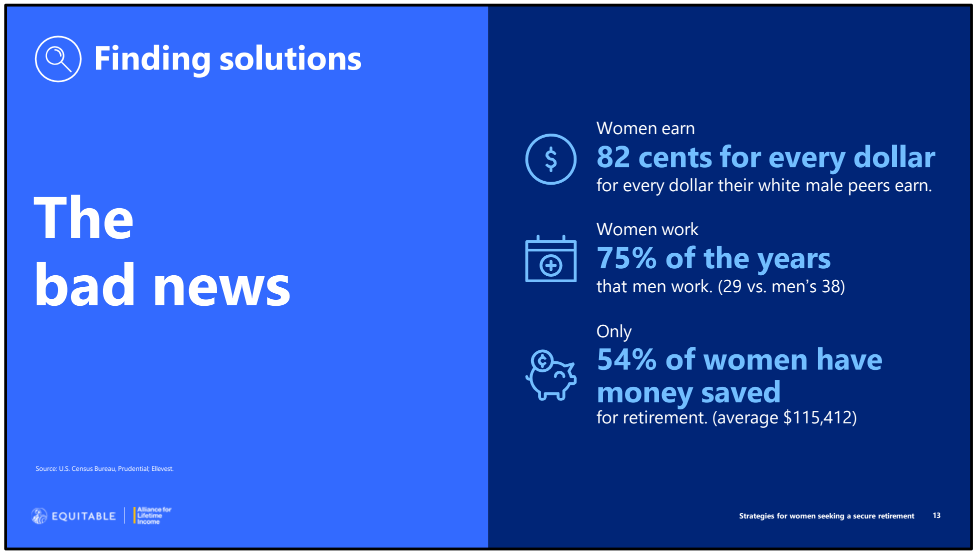
We'll take that one step further. An article called Boys Will Be Boys was published by some Harvard and MIT folks and compared men and women's investing styles. They found that overconfidence and excessive trading in men may lead to poor investment performance, which was not found to be the case with women. This is all to say that "Confidence does not equal competence" and that women's investing strengths are spot on.

(Boys Will Be Boys: Overconfidence, and Common Stock Investment, Gender, The Quarterly Journal of Economics, Brad M. Barber and Terrance Odean (February 2001))



Women approach money differently than men: women tend to be better savers. Women saved more than men – an annual average of 9.0% of their paychecks, vs. and average of 8.6% by their male counterparts. Women added more to their savings – an average of 12.4% to their retirement account balance (IRA or other investment account) compared to 11.6% for men.

Generally, we see that women have good habits and disciplined behaviors that work to your benefit, and we want to keep building on these.



And here's the second part of our SIX Fs for Women: Financially Fearless Females FIND SOLUTIONS.

This first bullet - "women earn 82% of what men earn" may not be too surprising but it's a big factor in women's ability to save for retirement. There's been much progress being made on closing this income gap, climbing corporate ladders, and shattering glass ceilings, but challenges remain.

It's an even bigger issue for mothers (74% less than men); black women (74%) and Latinas (64%). In dollars, these lost earnings total $1.6 trillion annually. Over the course of their work lives, $1.2 million is lost for Latinas and nearly $1 million is lost for Black women. If this makes you angry or frustrated, or any number of emotions, I hear you and it should. But remember, this is where we gain the knowledge and FIND SOLUTIONS while society catches up.

Next, women are caregivers. You are also more likely to interrupt your careers to handle family responsibilities. Subsequently, women work 75% of the years that men work.

And all of this can lead to less money being contributed to your retirement savings. Here, we see “Only 54% of women have saved for retirement at an average of $115,000.” If you’ve saved over $115,000 for retirement, that’s good news. And if you haven’t, unfortunately, you’re not alone; nearly half of women do not have retirement savings. Let’s add the word “YET” to that, because if you’re here today, you’re being proactive and already ahead.

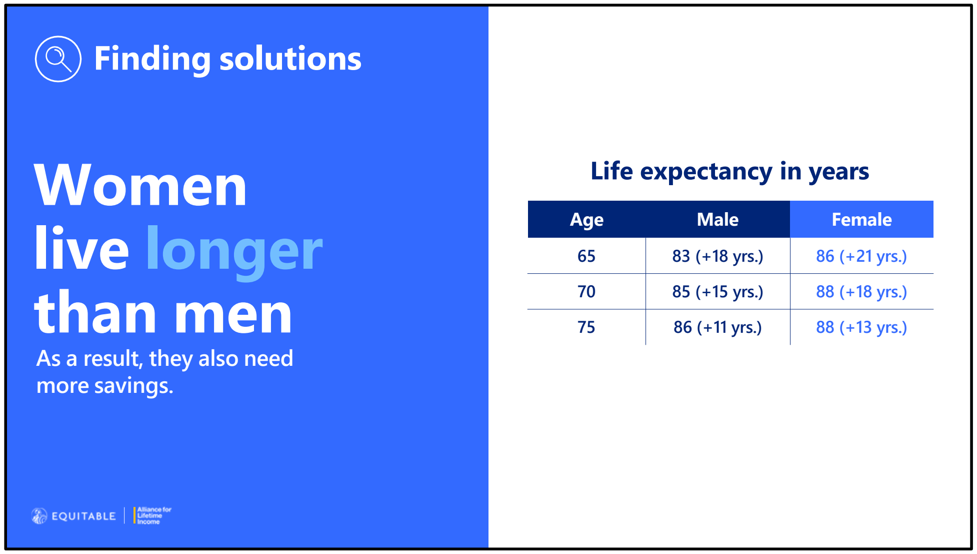
Optional:

Family and caregiving. Often “unpaid” work.

Caring for children: Women spend 5.5 years out of the workforce vs. half a year for men.

Caring for parents: 1.2 years out of the workforce for women and just 7 months for men.

Gen Xers may be caregiving in both directions (for her kids and her parents).



Age	Male	Female
65	83 (+18 yrs.)	86 (+21 yrs.)
70	85 (+15 yrs.)	88 (+18 yrs.)
75	86 (+11 yrs.)	88 (+13 yrs.)

A 65-year-old woman on average will live an extra three years compared to her male counterpart. Women are likely to live longer but will be less able to afford it. Say a woman needs $40,000 per year to cover expenses. That's $120,000 over the course of those extra three years.

Older women are also more likely to live in poverty – due to living longer with fewer assets.

Women are 43% more likely than men to live on income below the poverty level.

In addition to this table, there is an excellent resource that allows you to refine your filters by client name and date of birth: Longevity Illustrator from the Society of Actuaries (www.longevityillustrator.org) will give you a more refined look at life expectancy. You can create a customized report including probability of living to a certain age and planning horizon.

You may be thinking, I do face these challenges every day of my life. But what can be surprising is how those things can result in lost retirement savings. And that’s something you don’t want to be surprised by. Awareness and understanding of the emotions and challenges around money and finances the first step in our quest to become financially fearless females.

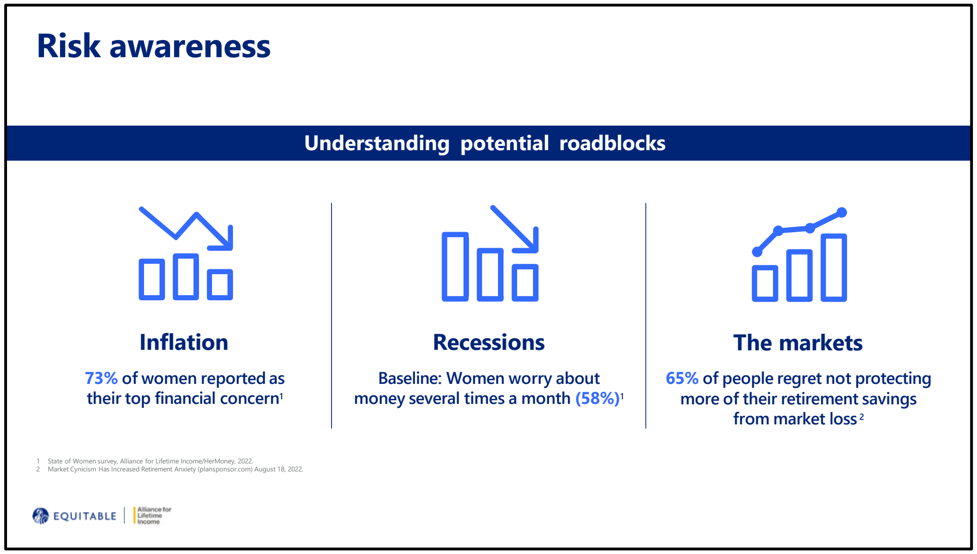
We’re going to talk about how we can help address these challenges shortly, so let’s move to women’s financial priorities and what financial security means.

That brings us to our second insight on becoming a financially fearless female. Understand what a safe and secure retirement means to you.

One of the biggest contributors to a safe and secure retirement is knowing that your money is going to last. In fact, when asked about that, 60% of women between ages 25 and 74 believe their retirement savings and sources of income will not last their lifetime. Again, we face this with planning.

There are many elements that factor into a safe and secure retirement, some of which are out of our control. Yet, when we stick to our strengths and emotional fortitude, we face these things head on. Let’s take a look.

The risks are a word cloud of potential roadblocks, and as you can see here, some are out of our control. Three we can start with right now are: inflation, recession and the markets.



We touched briefly on inflation and recessions earlier. The market is another potential roadblock that can give us pause or trigger an emotional response. While we can't alter these factors directly, let's understand them for what they are and put guard rails in place to protect your hard-earned nest egg.

Let's start with inflation – Quick definition: Inflation is the rate of increase in prices over a given period. It's expressed as a percentage and translates to a higher cost of living. 10% inflation means: what a dollar could buy before inflation will cost $1.10 during inflation. So, everything costs more, and it can be harder to save for retirement at the same rate we used to.

We saw in the State of Women survey that women are very concerned about inflation:

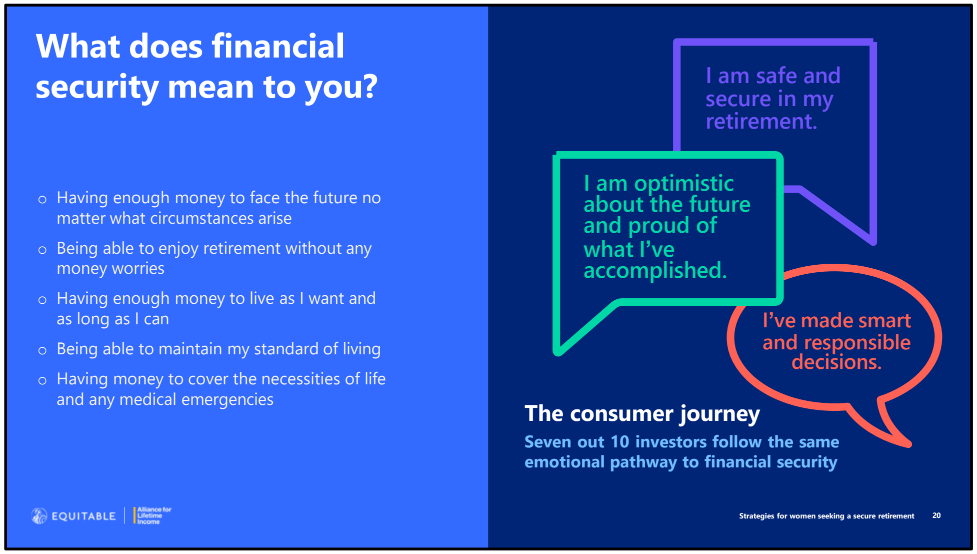
73% reported it as their top financial concern, and that’s ahead of illness, disability, market volatility, and unemployment. Perhaps more critical: only 41% say they know how to protect themselves from inflation risk. If you share this concern, this can be a topic of discussion if you decide to meet one-on-one later. You want to make sure your portfolio is resilient enough to withstand erosion from inflation.

Next: recessions, or the threat of one, can certainly set all investors on edge. Quick and simple definition: Recession is a significant, widespread, and prolonged downturn in economic activity.

According to the State of Women survey: 66% of women reported seeing a U.S. recession ahead in 2022. We’ve also seen that nearly 60% of women worry about money several times a month. If that’s our baseline and we factor in the possibility of a recession, we can imagine that anxiety may be high. Remember, women are good savers, and you’ll recall that most women plan to increase their savings, even with the possibility of a recession. This is, again, a very positive habit. Because inflation and recessions end – and you will have saved.

Finally, the markets, which is an all-encompassing term for the U.S. and global marketplace where stocks, bonds and commodities like oil are traded. Markets go up and down all the time and can be a great source for growing your savings over time. Down markets can negatively impact your retirement income, which can make you uneasy.

While many of these risks are out of our control, a good financial plan can look to ways to mitigate their impact. Fearless financial females face these challenges by playing to their strengths as savers and investors while maintaining good awareness of risk.



Up to this point, we've been talking about the things that can derail a safe and secure retirement. Now let's take a minute to consider what financial security means to you. If you're wondering how other women think about this, a recent study asked its participants how they would describe Financial Security.

You can see their answers here on the left

Having enough money to face the future no matter what circumstances arise

Being able to enjoy retirement without any money worries

Having enough money to live as I want and as long as I can

Being able to maintain my standard of living

Money to cover the necessities of life and any medical emergencies

You may relate to some or all of these. Can you think of others?

That same study also revealed something interesting: 7 out of 10 investors all travel the same emotional pathway to financial security. They want to feel: Safe and secure in their retirement, optimistic about their future, proud of what they’ve accomplished so far, and smart and responsible about the decisions they make for their next chapter

(Poll the audience) What are some other emotions we may want to feel when we are financially secure?

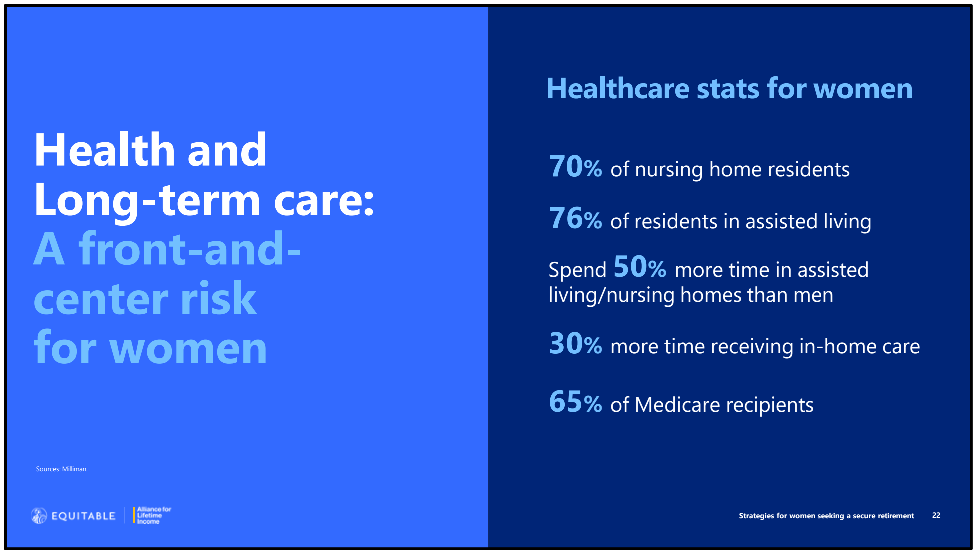
As part of staying safe and secure on our journey, there are a few things we want to remember. Let's start with "Gray Divorce" – What does it mean and why is it important to you? Trends indicate that while overall divorce rates have flattened, one segment is increasing—those over age 50–and that rate has doubled since the 1990s, according to a Pew Research study.

Gray Divorce can be disastrous to our economic well-being, especially among women. Sadly, women age 65+ are 80% more likely to be impoverished when compared to men. And roughly half (49%) of women 65+ are unpartnered which means single income, single assets. (Pew Research Center (Aug. 20, 2020)

These are stark realities for some women, and you can see how a divorce at this age can wreak havoc on a retirement plan–specifically revolving around income. Divorce means that as one half of a couple, you may be left with one half of your retirement assets. Your standard of living may change: the average standard of living declines by 45% for women versus 21% for men.

As you can tell, it is extremely important to do some financial planning if you're in any kind of separation or pending divorce.

My job is to help prepare you. Say you're divorced at age 50. You may live another 25-30-40 years. How have your costs changed? Will your current assets carry you through? You must plan for what that will look like.



Another important area we'll remember to plan for is health and long-term care – two critical areas for women, especially with your greater longevity:

Consider that women (Go over stats on slide):

Are 70% of nursing home residents

Are 76% of residents in assisted living

Spend 50% more time in assisted living/nursing homes than men

Spend 30% more time receiving in-home care

Are 65% of Medicare recipients

These are facts of women's lives, so be sure that your retirement plan considers long-term care AND an income plan that pays for it.

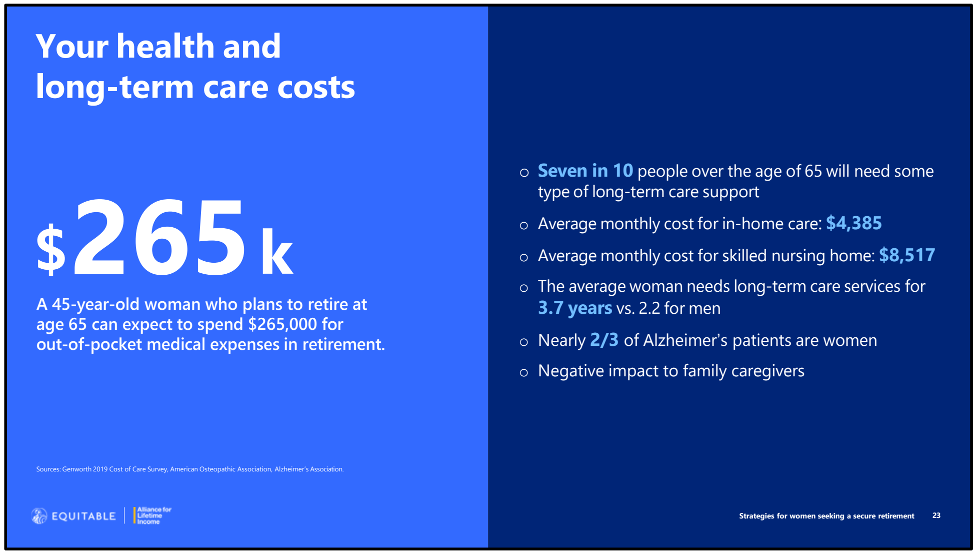
Optional additional stats:

More than 13 million women are living with Alzheimer's or are caring for a loved one who has the disease.

More than 60% of Alzheimer's and dementia caregivers are daughters.

End of life: Women spend twice as many years in a disabled state than men.

Of 60 million people enrolled in Medicare, 56% of beneficiaries are women.



Concerns about the cost of healthcare are completely valid. Let's review some of the numbers:

A 45-year-old woman who plans to retire at age 65 can expect to spend $265,000 for out-of-pocket medical expenses in retirement.

7 of 10 people over the age of 65 will need some type of long-term care support

Average monthly cost for in-home care: $4,385

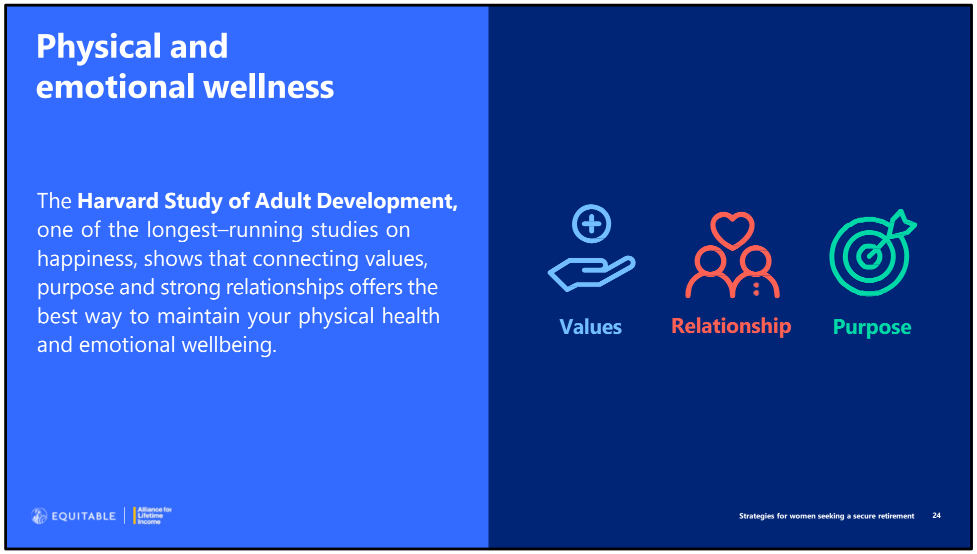
Average monthly cost for skilled nursing home: $8,517

The average woman needs long-term care services for 3.7 years vs 2.2 for men

When we consider cognitive decline, dementia is a very real consideration and tends to occur more in women than men, especially Alzheimer’s dementia where nearly 2/3 of patients are women. Since you can live with it for 10 years or more, the consequences are not only heartbreaking but may be financially devastating. These things may be difficult to think about, but they are critical to understand and to plan for.

There is also a negative impact to family caregivers: they spend 21 hours a week caregiving, on average, which can affect careers if you’re the caregiver and still working. And it’s not uncommon for caregivers to provide out-of-pocket financial assistance to the loved one(s) in their care.

If you’d like to see where you stand, here’s a link to a Financial Wellness quiz [bottom of page]. There are seven short questions will help you identify potential risks and offer steps you can take to protect your wealth and financial security.



So, let's start by looking at how are emotions and values can impact our health.

When you think of it, our financial health is connected to our physical and emotional wellness. When it comes to happiness, there are a lot of things we can do to improve our life. But what is happiness? And can we get happier?

Consider this: a Harvard study of Adult Development followed its participants over 80 years as they've aged and found that being more focused on what matters and letting go of the small stuff can help you be happier.

The study also found close relationships with spouses, family, friends and social circles are strongly connected to happiness – you want to foster the positive while minimizing your interactions with relationships that aren't working.

Values also played a key role. We all have values—they represent our unique essence; a compass that points us toward being true to ourselves. This is especially important when you are assessing your retirement and financial plan.

To help prompt you about your core values: follow this link (bottom left) and choose the 10 that resonate most for you. Here are some examples: Honesty, Loyalty, Knowledge, Compassion, Generosity, Achievement & Friendship. We want to stay true to our values because not doing so can prompt stress and anxiety.

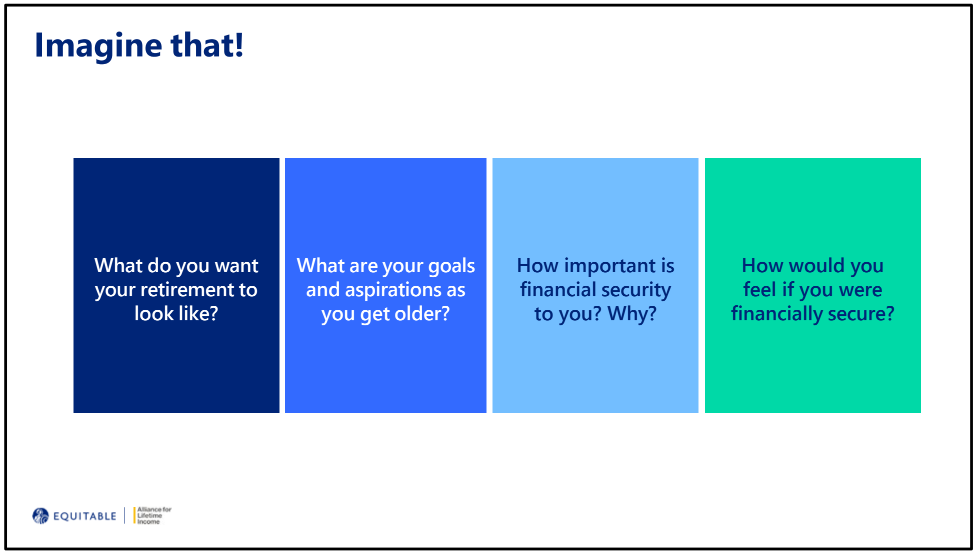
Now, back to happiness: Do you remember a time in your life you were completely and utterly happy? Turn the clock back and look at a time when you felt your full power – a time when you were tingling with excitement, a time when you simply didn't care what anyone thought of you. You were absolutely alive! Where were you? What were you doing? Who was around you? What was your impact on them?

(Link to value cards if you want to share: https://casaa.unm.edu/inst/personal%20values%20card%20sort.pdf)

So, I think we can all agree that knowledge is power, but you may be asking, what is the best path to my financial wellbeing?

And this brings us our final two Fs – and these are critical. Financially Fearless Females have the goal of being FULLY FUNDED in retirement. Your path to financial freedom should include smart, purposeful planning and income that lasts a lifetime income.

Our objective will be to work together so that that you may live a full life in retirement. Let's ensure that you have the funding to live a full life in retirement with the money to do so.



Smart, purposeful planning starts by considering your future goals.

What do you want your retirement to look like?

What are your goals and aspirations as you get older?

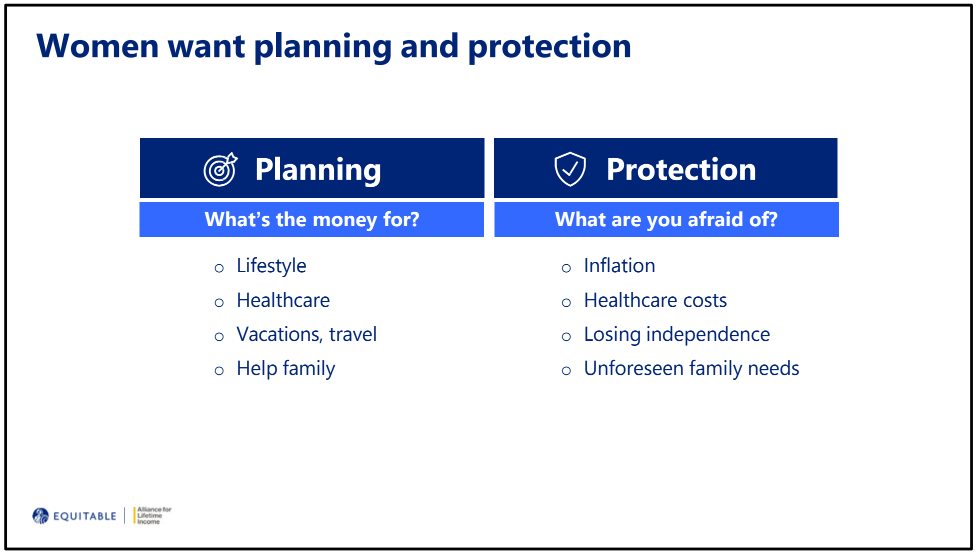
How important is financial security to you? Why?

How would you feel if you were financially secure?

We've just envisioned what your future might look like. The exercise may have been successful in getting you to think about your story, your journey.

Here we find the stories behind seven women, all with different journeys, stories, hopes, fears, values, and emotions. These are based on their investing personalities: From top left - Jackie is a Cautious Preparer; Peggy is a Purposeful Planner and Lisa is an Ambitious Risk Taker.

Here are a few married women with different styles and stories as well. We're going to look at some of their characteristics and discover your own investing personality as well next.

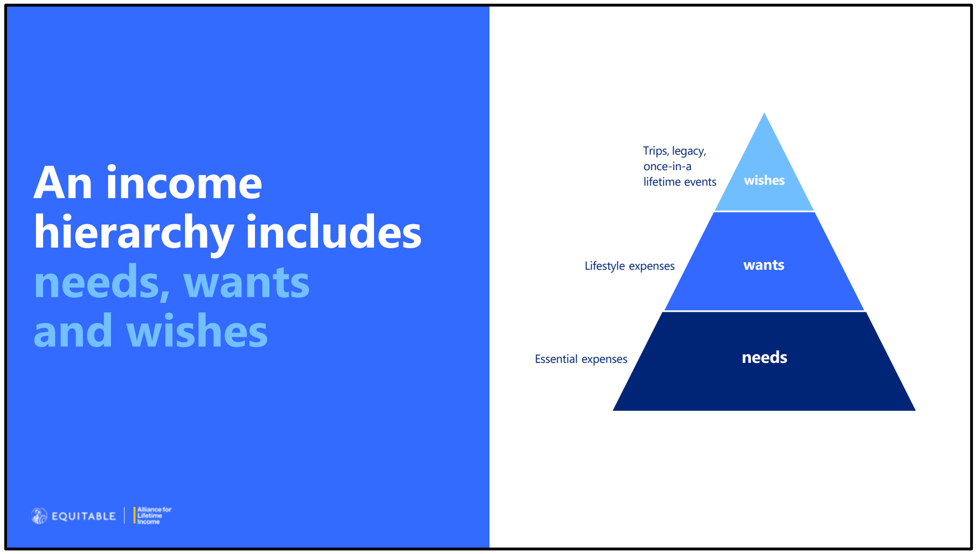


This chart shows the intersection between planning and protection [Note: read through a few]. The planning column uncovers the “reason” for money – your lifestyle, healthcare, fun (vacation/travel) and helping your family.

Protection speaks to things that may keep you up at night – inflation, health costs, losing your independence as you get older, and life’s surprises that can take us off track.

I’m here to tell you that a good plan can go a long way in setting yourself up for long-term success. Women can especially benefit from an income plan, given their specific challenges—longer lives, lower earnings, existing in the shadows of husbands who take the lead on financial matters.

Here’s where my firm can help…Let’s start by looking at income [move to next slide]



This graphic gives us a way of thinking about how to prioritize your retirement savings and spending. Specifically, we want to determine what YOU value most and where you'll spend your money. At a high level we want to address your essential and non-essential expenses.

Essential expenses are your absolute needs: things like your mortgage, utilities and groceries, and transportation. While everyone's expenses are different, these are considered basic needs and the ones you need to be able to pay. At a bare minimum, we don't want you to lose sleep over how these essential costs would be addressed.

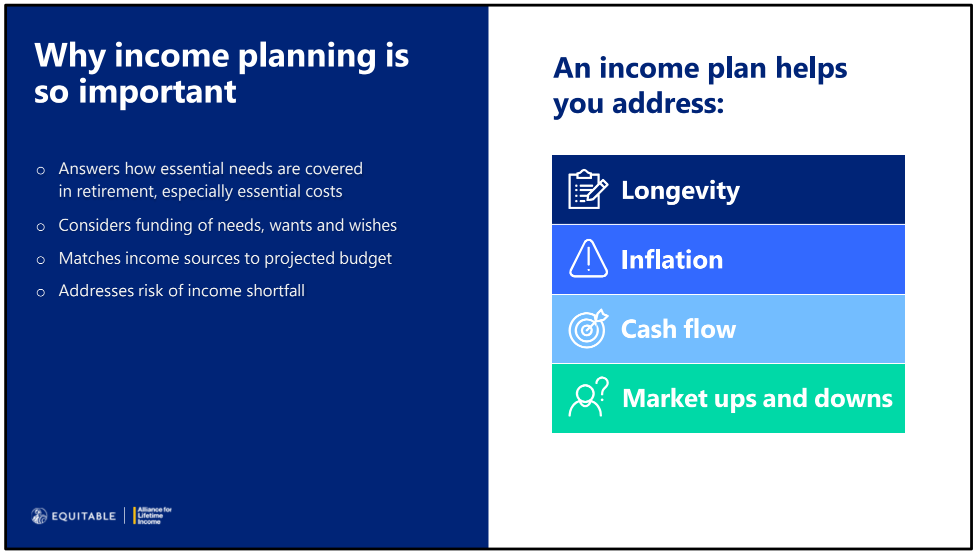
On the other hand, we have to consider your non-essential expenses – which include your wants and wishes.

Wants – things you'd like to have so that you'll be comfortable in retirement. These things would be nice to have, but not critical.

Wishes – these fall in the next level up in the hierarchy and could include being more philanthropic with family and causes you believe are important. It could also be a second or third home in a place you've come to love.

I'll share a link to the Income Hierarchy worksheet with you afterwards if you're interested. It's an important first step in creating your income plan.

Link to PDF to share: https://resources.protectedincome.org/pdf/Income-Hierarchy-Trifold-ALI-pages-v6-FORM.pdf



So, you may be wondering, why is income planning SO important? There are a number of reasons.

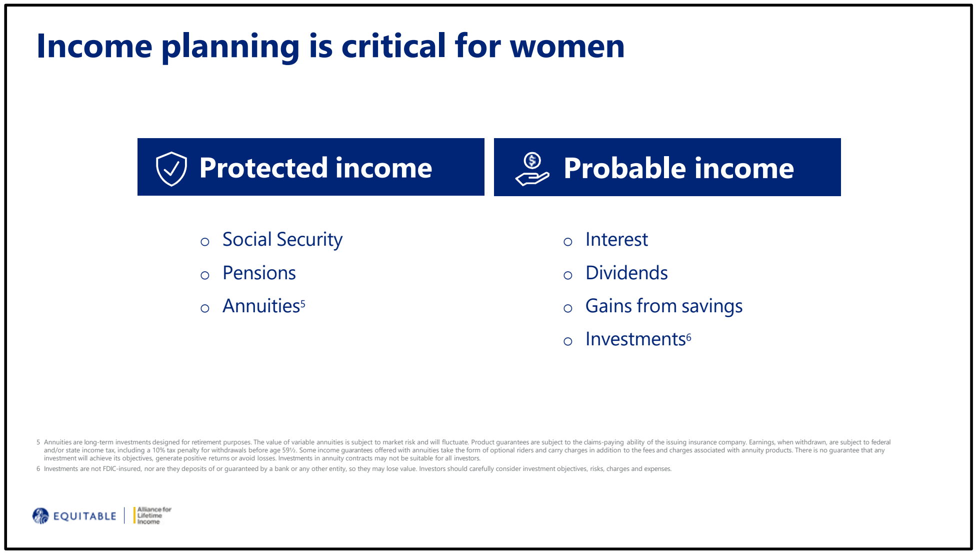
First, income planning addresses how your expenses will be covered in retirement.

Next, it takes into consideration the difference between expenses for basic needs and those related to your wants and your wishes. Critically, it ensures your sources of income match with your projected budget. It also addresses the risk of a potential income shortfall, that is, not having enough money to cover your expenses.

Now, you may be thinking…How does income planning differ from retirement planning?

Retirement planning focuses on saving and investing during your working years with an eye toward the future.

Income planning focuses on spending, cash flow, and managing investments during your retirement.



There are two high-level categories of income sources to consider – those that are protected, and those that are not.

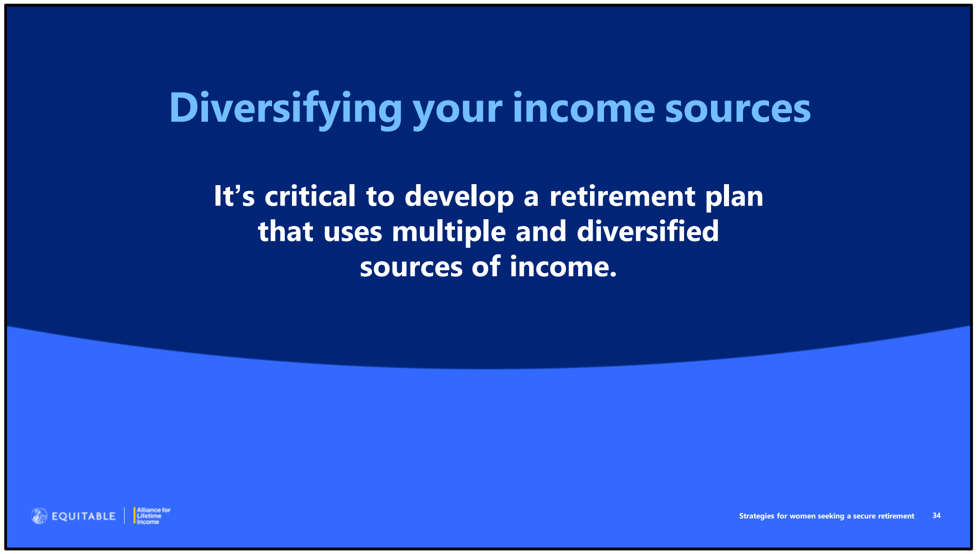
Protected income is guaranteed to last for a specific period of time or for the lifetime of one or more individuals. Examples include pensions, social security benefits, and annuities. Protected income is designed to provide a predictable amount of money and may be best used to cover the essential expenses you need to address over your lifetime.

Probable sources of income may fluctuate in value and are not guaranteed for the life of the owner. Examples include interest, dividends, and gains from savings and investments. As such, these may be a good option to cover wants and wishes. If probable sources of income go down at any given time, wants and wishes can be dialed back. Or, if the income earned on interest, dividends etc. is higher than expected, there will be additional money to spend now or to save for the future.

"Safety first" income planning answers: How do you live a full life and get the most satisfaction once you've funded your basic needs?

The chief goal of the safety-first approach is to first fund your basic needs with protected lifetime income.

Then, once those "non-negotiable expenses" are safely covered, you're able to pursue funding for your wants and wishes.



When we put your plan together, we'll consider creating multiple and diverse sources of income. What that means is that we'll look at a variety of income sources, including those featuring "safety first" protection (pensions, social security, annuities).

And we'll also review what income may come to you from dividends, capital gains, and interest from bonds and savings.

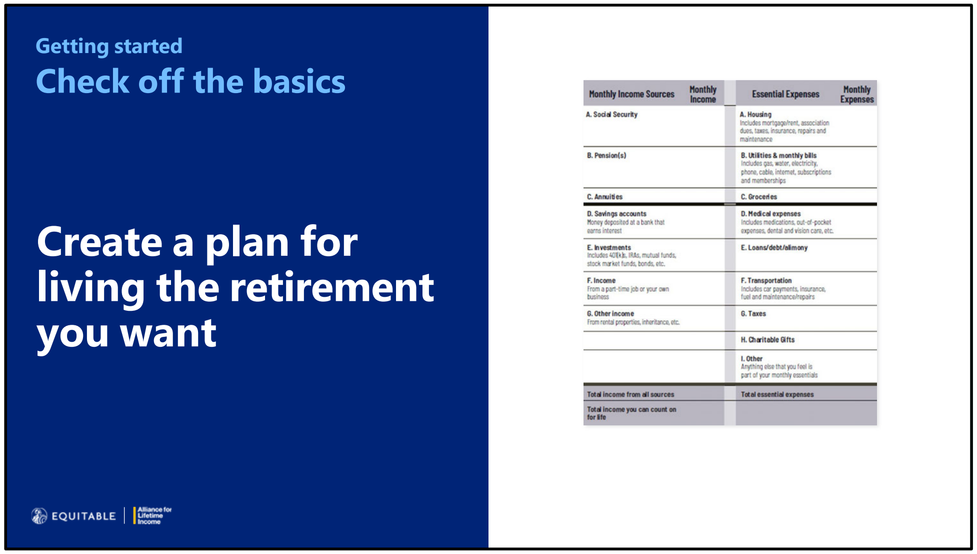
The goal of the plan is to first cover your needs, followed by achieving the wants and wishes that your dreams are made of.

The idea of creating your own paycheck in retirement is critical. Let’s start looking at how much you need.

Assets and income are very important – don't get me wrong – but that's only one piece of your story. It's important to realize that you and your story are equally, if not more important, than your assets.

It's critical for me to know your plans, your dreams and concerns. I want to know your values and emotions around money. I want to understand what financial security means to you.

Your Investing Personality is one of the best places to start.



Monthly Income Sources	Monthly Income	Essential Expenses	Monthly Expenses
A. Social Security		A. Housing Includes mortgage/rent, association dues, taxes, insurance, repairs and maintenance	
B. Pension(s)		B. Utilities & monthly bills Includes gas, water, electricity, phone, cable, internet, subscriptions and memberships	
C. Annuities		C. Groceries	
D. Savings accounts Money deposited at a bank that earns interest		D. Medical expenses Includes medications, out-of-pocket expenses, dental and vision care, etc.	
E. Investments Includes 401(k)s, IRAs, mutual funds, stock market funds, bonds, etc.		E. Loans/debt/alimony	
F. Income From a part-time job or your own business		F. Transportation Includes car payments, insurance, fuel and maintenance/repairs	
G. Other income From rental properties, inheritance, etc.		G. Taxes	
		H. Charitable Gifts	
		I. Other Anything else that you feel is part of your monthly essentials	
Total income from all sources		Total essential expenses	
Total income you can count on for life			

Check Off the Basics is a simple retirement planning approach that focuses on covering the various essential expenses you need to cover in retirement. We named some of those essentials in our Income Hierarchy pyramid, important needs like the mortgage, utilities, groceries, and transportation.

Your basic expenses could also include medical expenses, car loans or leases, gas or other travel expenses, insurance premiums or credit card payments. For some people, these expenses could also include things like a club membership, weekly round of golf or a monthly visit to family or friends. So, it’s up to you and what you consider essential.

The Check Off the Basics approach differs from the traditional approach to retirement planning, which focused on simply saving a lump sum of money for retirement. In other words, we’ll still want to save a sum for retirement, but you’ll find this approach will make retirement income planning simpler for you.

How? First, we'll determine your essential monthly expenses in retirement, then create a plan to ensure those basic expenses are covered. With those costs taken care of, you can feel more secure and relaxed to focus on pursuing your passions. This approach is a great start for retirement income planning because it helps break down the overall process into easier-to-understand steps.

Thanks so much for being here today.

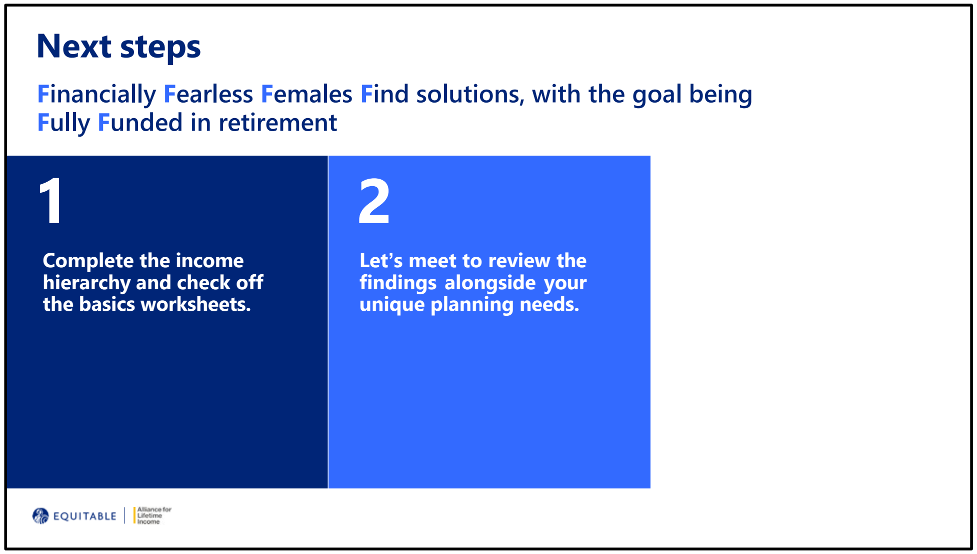
As we come to the end of our presentation, let's start by summarizing what we've discussed:

Our challenge: When it comes to planning for a safe and secure retirement, women face unique challenges that make income planning so important.

Insight #1: Your retirement success depends on understanding your unique challenges and strengths.

Insight #2: Understand what a safe and secure retirement means to you.

Insight #3: Your path to financial freedom should include smart, purposeful planning and lifetime income.



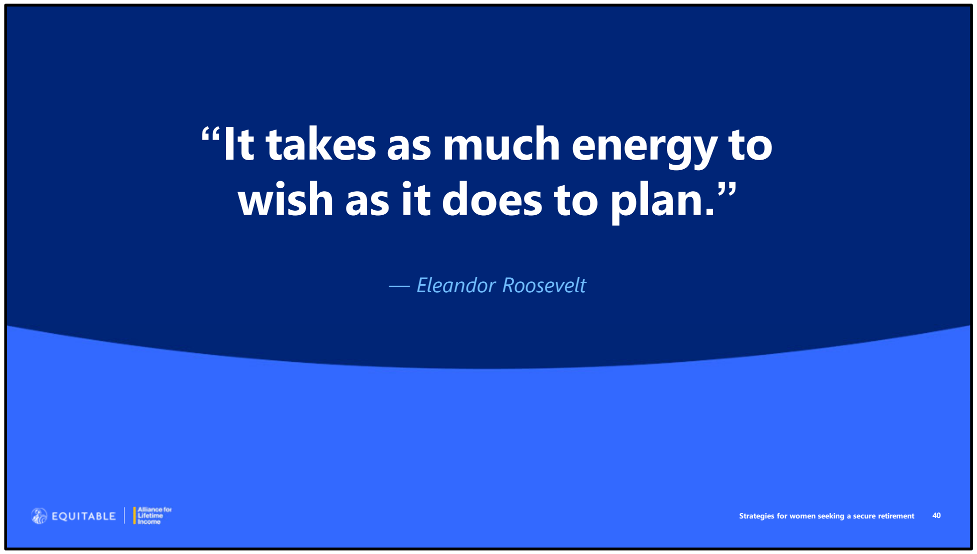
We covered a lot today.

So…What’s next on your journey to being a Financially Fearless Female? There are a few things you can do on your own to get started and I’ll summarize those resources with you now and I can provide the links again if you’re interested:

Step 1 – Take the Investing Personality Quiz, then you’re going to calculate two scores we discussed a minute ago: your RISE or “retirement readiness” score and your Financial Wellness score.

Step 2 – Complete the worksheets: Income Hierarchy and Check off the Basics.

Step 3 – If you'd like me to answer questions and review the results with you, please join me for a one-on-one meeting where we can customize our conversation to your specifics.



And so, to close out our meeting, I'd like to leave you with this positive and aspirational thought:

It takes as much energy to wish as it does to plan.

At this point, I’m happy to answer any questions.

Important information

Annuities are long-term investments designed for retirement purposes. The value of variable annuities is subject to market risk and will fluctuate. Product guarantees are subject to the claims-paying ability of the issuing insurance company. Earnings, when withdrawn, are subject to federal and/or state income tax, including a 10% tax penalty for withdrawals before age 59½. Some income guarantees offered with annuities take the form of optional riders and carry charges in addition to the fees and charges associated with annuity products.

There is no guarantee that any investment will achieve its objectives, generate positive returns or avoid losses. Investments in annuity contracts may not be suitable for all investors.

Equitable is the brand name of the retirement and protection subsidiaries of Equitable Holdings, Inc., including Equitable Financial Life Insurance Company (NY, NY); Equitable Financial Life Insurance Company of America, an AZ stock company; and Equitable Distributors, LLC. Equitable Advisors is the brand name of Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN).

EQUITABLE | Alliance for Lifetime Income

Thank you!

Appendix

Do you see yourself in these stores?

Name Personality type	Jackie Cautious preparer	Peggy Purposeful planner	Lisa Ambitious risk taker	Mary and Ed Ambitious risk takers	Debbie and James Cautious preparers	Scott and Jenn Ambitious risk takers	Sue and Ben Purposeful planners
Age	70	64	57	64/65	55/64	34/35	66/67
Family	Widow with two children and four grandchildren	Widow with three children and three grandchildren	Single/divorced Two children	Married with one daughter	Second marriage for both Each has two adult children	Married with one child	Married with children and aged parents
Retirement status	Retired	Preparing for retirement	Preparing for retirement at age 65	Moving into retirement phase	Recently sold business and moving toward retirement	Accumulating retirement savings	Approaching their retirement years
Current thoughts	"I have to put the pieces back together."	"In the beginning, my husband Stan was the planner."	"With eight years to retirement, how can I best prepare for unexpected expenses and potential healthcare costs?"	"With $5 million in assets, the stakes are much higher now."	"With $10 million in assets, can we afford to let our guard down?"	"We will be better savers than our parents."	"We could use a little help so that we can do more of what matters in retirement."
Investing personality traits	Uncertain outlook Not yet optimistic Good savings ethic Modest expectations Guarded Risk averse	Cautiously optimistic Confident Attentive to finances Doesn't leave much to chance High expectations for retirement	Strong desire to succeed Optimistic Confident Ambitious Feels safe, secure, and proud Excited about retirement	Strong desire to succeed Optimistic Confident Ambitious Feel safe, secure, and proud Excited about retirement	Uncertain outlook Not yet optimistic Good savings ethic Guarded Risk Averse	Optimistic Ambitious Confident Proud of achievements Excited about the future	Cautiously optimistic Confident Attentive to finances Proud of accomplishments High expectations for retirement

(Note to presenter – Review Persona profiles prior to presentation then pick two to three stories to highlight: https://resources.protectedincome.org/personas.aspx)

It is helpful to consider the circumstances of others – how close are they to retirement, family considerations, top of mind thoughts, concerns and investing personality traits.

For example, let's look at Lisa. She is 57, a divorced/single professional with two children and eight years until retirement. As a "Ambitious Risk Taker" Lisa has a strong desire to succeed, she's optimistic, confident, and excited about her retirement ahead.

Contrast her with Jackie, a 70-year-old recent widow who is a Cautious Preparer. She has children and grandchildren and feels that she needs to put the pieces of her life back together.

Plans and strategies will vary by individual. Do you see yourself in any of these profiles? Do any of these stories resonate with you?

Which investing personality are you? I can help you find that out later in the presentation.

EQUITABLE

A Founding Member of

Alliance for Lifetime Income