



Nationwide®
is on your side

The five family questions that may impact a retirement plan

Family dynamics play an important role in calculating how much money your clients will *realistically* need for each month of their retirement.



Summary

Many clients think of retirement savings as a “lump sum” or “bucket of money.” However, they might not be considering what that actually looks like on a monthly income basis, based on family dynamics. It may be helpful to shift their thinking to foundational paychecks that they can rely on the rest of their lives.

Asking these five key questions can help you and your client determine how family dynamics may impact their realistic retirement needs, and help determine what kind of retirement paycheck they’ll need to be adequately prepared for retirement.

1

Were you aware of your family’s finances growing up? Did it seem like your family managed money with intention?

2

Describe your current relationship with your parents or other family members. Do they, or will they, depend on you for financial support?

3

Describe your current relationship with your significant other or spouse. Do you have ongoing conversations about finances and/or retirement?

4

How old will your children be at your ideal retirement age? Are they financially independent?

5

Are you aware of any inheritance you may be receiving?

Guiding Thoughts

Consider factors like divorce, helping adult children, aging parents, and healthcare can help you determine what kind of guaranteed income your client needs each month.

Be aware, sensitive, and respectful to the experiences of culturally and linguistically diverse clients.

Stay positive. Avoid focusing on deficits and weaknesses. Look for family opportunities and strengths to build upon.



To learn more about how Nationwide can help you provide retirement income plans that address your clients unique family needs, call our:
National Sales Desk: 1-800-321-6064

STAY CONNECTED



nationwide.com



Nationwide®
is on your side

This material is not a recommendation to buy, sell, hold or roll over any asset, adopt an investment strategy, retain a specific investment manager or use a particular account type. It does not take into account the specific investment objectives, tax and financial condition or particular needs of any specific person. Investors should discuss their specific situation with their financial professional.

Nationwide Investment Services Corporation (NISC), member FINRA, Columbus Ohio.

Nationwide, the Nationwide N and Eagle, Nationwide is on your side and other marks displayed in this message are service marks of Nationwide Mutual Insurance Company and/or its affiliates, unless otherwise disclosed. Third-party marks that appear in this message are the property of their respective owners. © 2019 Nationwide.

NFM-18691AO (07/19)

FOR BROKER/DEALER USE ONLY – NOT FOR USE WITH THE PUBLIC