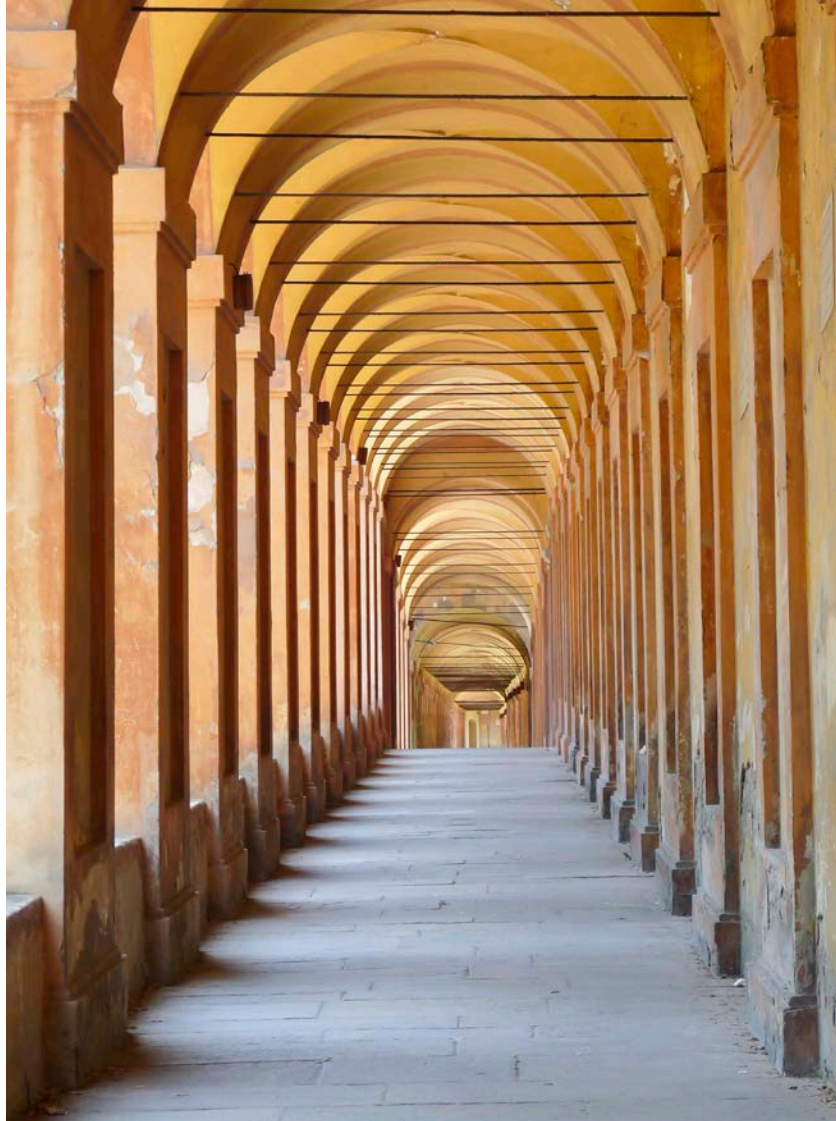


Retirement Planning for Singles

April 27, 2017



Who is Portico?

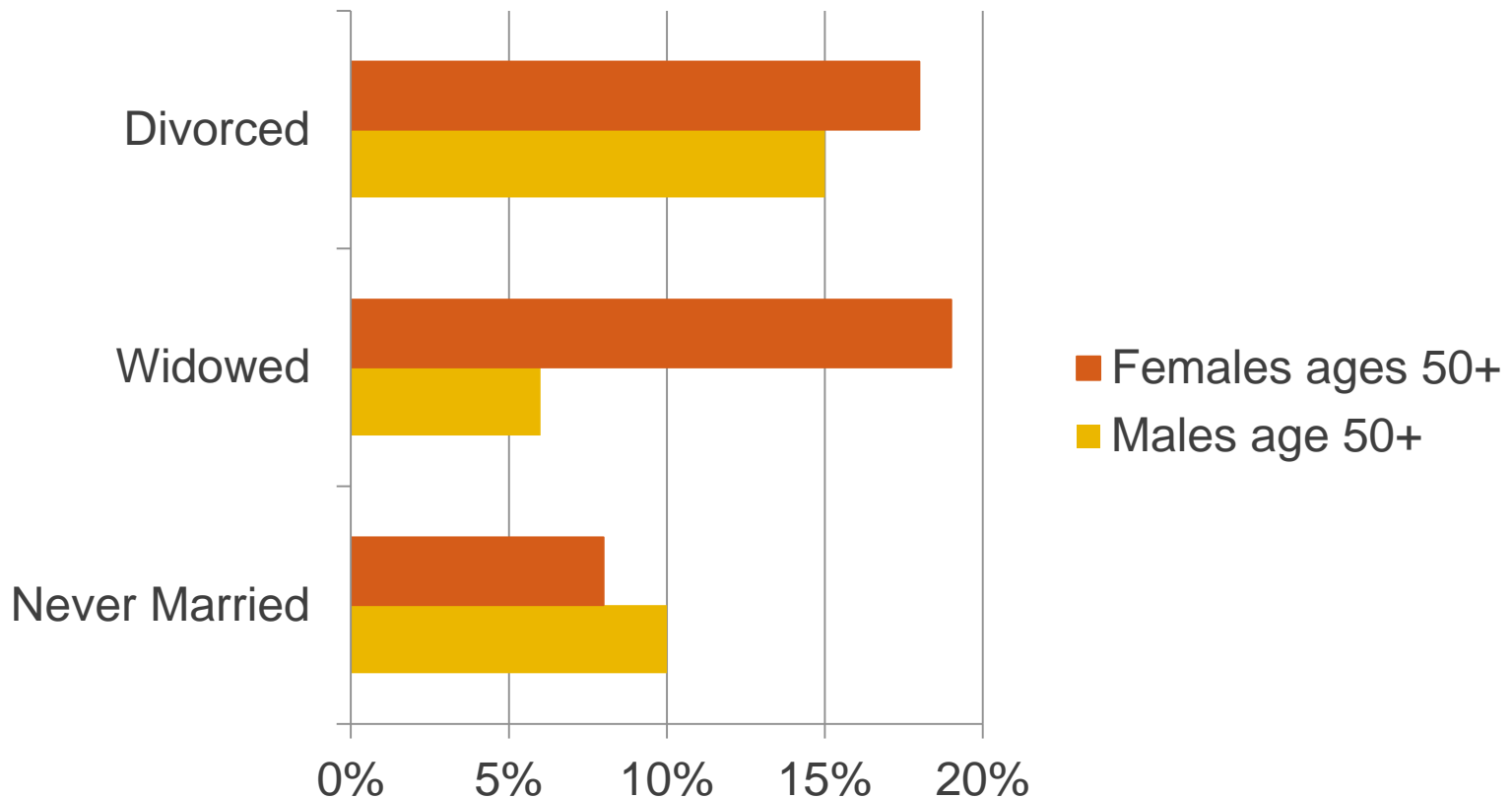


Why offer “Retirement Planning for Singles?”



Single and Retiring? You're Not Alone

According to the 2015 U.S. Census approximately 31% of males and 45% of females age 50+ are single.



Source: https://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_15_1YR_B12002&prodType=table

Feeling Unprepared for Retirement? You're Not Alone.

“20% of married couples won't save enough for retirement, but . . . **35% of single men** and **49% of single women** will **enter retirement financially unprepared**”¹

“Singles are nearly **twice as likely as married people to feel “not at all” financially secure**, with 38% of single men and women reporting such feelings, versus 23% of married men and women”²

“**49% of single people** say they have **not spoken with anyone about their plans for retirement**, compared to 24% of married people, so they may **feel particularly weighed down by questions about their financial readiness**”²

¹Source: <https://www.wsj.com/articles/retirement-planning-tips-for-singles-1412540047>

²Source: <http://time.com/money/collection-post/4542729/retirement-planning-for-singles/>

Have Questions? You're Not Alone

“I'm part of the generation of women who **never got taught about finances.** How do I know what I need to ask? **Who do I trust?**”

“I think about retirement and **what does it mean as a single person,** what does it look like to be retired and then what? I don't have a significant other to travel and spend time together – no kids and grandkids. Outside of can I afford to retire, **is this a fulfilling lifestyle for me?**”

“**I get to make my choices,** and I'm **responsible for my own decisions** – it's pretty liberating. Actually, there's two sides of this, too. **What happens if catastrophic things come up?** It can create a lot of **stress on your financial well-being.**”

“**Stakes feel incredibly high** – I don't have any other safety net. **It's just me.**”

This Morning's Agenda

- Part 1: What's Unique for Singles?
- Part 2: Retired Singles Panel
- 5 Things You Can Do
- Next Steps

Today's Presenters and Panelists

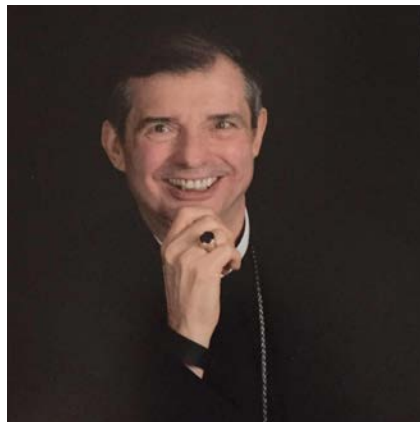
Grace Pomroy
Financial Education
Specialist



Mark Duder
CFP®
Financial Planner



**Bishop Robert
Driesen**
Panelist



**Deacon Diane
Johnson**
Panelist



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Q&A

The screenshot displays the GoToWebinar Viewer interface. The main content area shows a PowerPoint slide titled "Retirement Planning for Singles" dated "April 27, 2017". The slide features a photograph of a smiling woman and a blue text box that reads: "Want to submit a question to the panel? Please put 'PANEL' in front of your question." The GoToWebinar control panel on the right includes sections for "Audio" (with "MUTED" status and device selection), "Handouts - 0", and "Questions". A green message in the Questions section says: "Welcome to the Ready to Retire webinar! The presentation will begin shortly." Below this is a text input field labeled "[Enter a question for staff]" and a "Send" button. At the bottom of the control panel, it displays "Ready to Retire Test", "Webinar ID: 111-692-371", and the "GoToWebinar" logo. The viewer's top bar shows "Layout" and "Zoom: 69%". The Windows taskbar at the bottom shows the time as 10:08 AM on 12/4/2015. Three arrows (orange, blue, and purple) point from the right side of the slide area towards the audio and questions sections of the control panel.



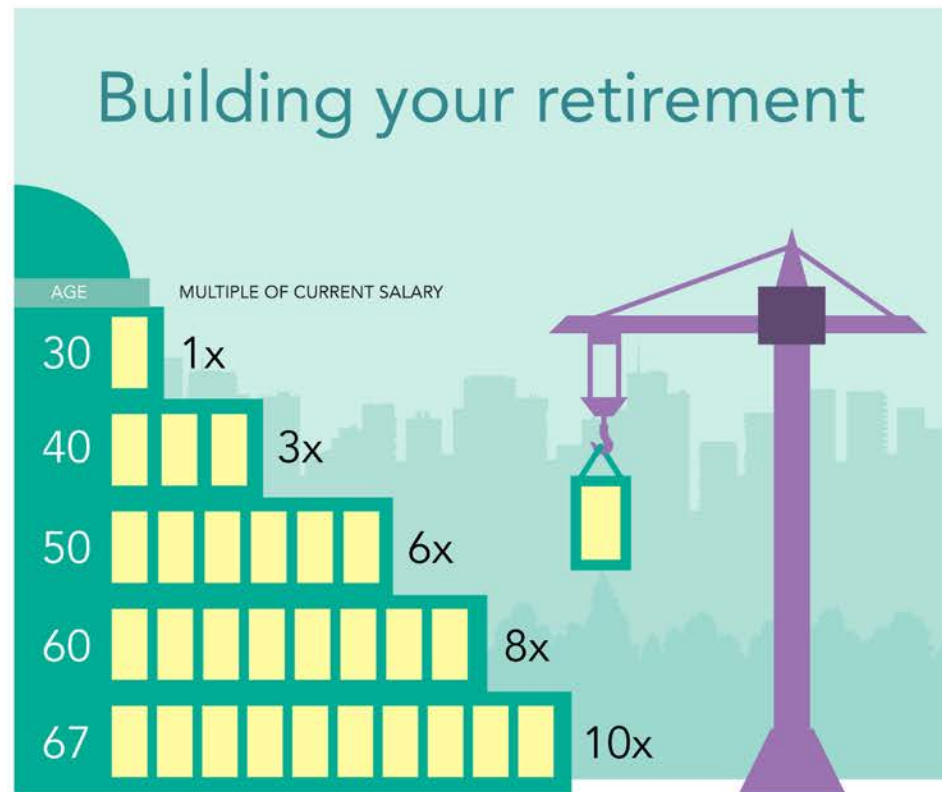
Dimensions of Retirement



Putting Your Wishes in Writing

How Much Money Do I Need to Retire?

To be financially ready to retire by age 67, aim to have **10x your final salary** saved at retirement.*



This information is intended to be educational and is not tailored to the investment needs of any specific investor.

*Fidelity has developed a series of salary multipliers in order to provide participants with one measure of how their current retirement savings might be compared to potential income needs in retirement. The salary multiplier suggested is based solely on your current age. In developing the series of salary multipliers corresponding to age, Fidelity assumed age-based asset allocations consistent with the equity glide path of a typical target date retirement fund, a 15% savings rate, a 1.5% constant real wage growth, a retirement age of 67 and a planning age through 93. The replacement annual income target is defined as 45% of pre-retirement annual income and assumes no pension income. This target is based on Consumer Expenditure Survey 2011 (BLS), Statistics of Income 2011 Tax Stat, IRS 2014 tax brackets and Social Security Benefit Calculators. Fidelity developed the salary multipliers through multiple market simulations based on historical market data, assuming poor market conditions to support a 90% confidence level of success.

These simulations take into account the volatility that a typical target date asset allocation might experience under different market conditions. Volatility of the stocks, bonds and short-term asset classes is based on the historical annual data from 1926 through the most recent year-end data available from Ibbotson Associates, Inc. Stocks (domestic and foreign) are represented by Ibbotson Associates SBBI S&P 500 Total Return Index, bonds are represented by Ibbotson Associates SBBI U.S. Intermediate Term Government Bonds Total Return Index, and short term are represented by Ibbotson Associates SBBI 30-day U.S. Treasury Bills Total Return Index, respectively. It is not possible to invest directly in an index. All indices include reinvestment of dividends and interest income. All calculations are purely hypothetical and a suggested salary multiplier is not a guarantee of future results; it does not reflect the return of any particular investment or take into consideration the composition of a participant's particular account. The salary multiplier is intended only to be one source of information that may help you assess your retirement income needs. Remember, past performance is no guarantee of future results. Performance returns for actual investments will generally be reduced by fees or expenses not reflected in these hypothetical calculations. Returns also will generally be reduced by taxes.

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Firm review may apply. © 2015-2017 FMR LLC. All rights reserved. 769064.3.0

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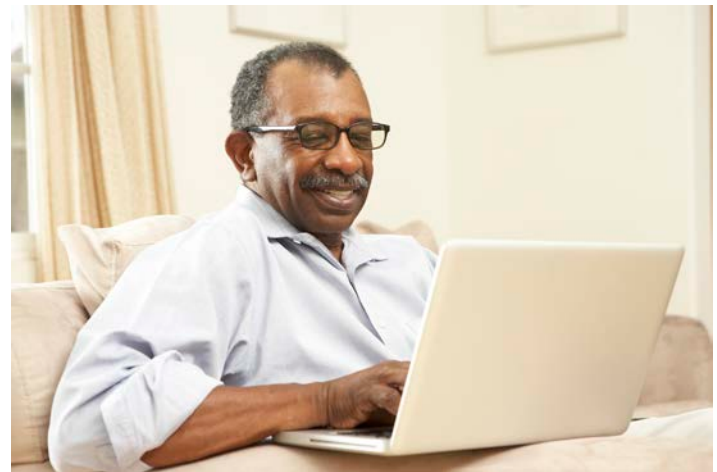
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Wondering How You're Doing? Use the New Retirement Planning Tool

Portico designed this online tool in collaboration with a leading investment technology provider to help you create and implement a retirement plan.

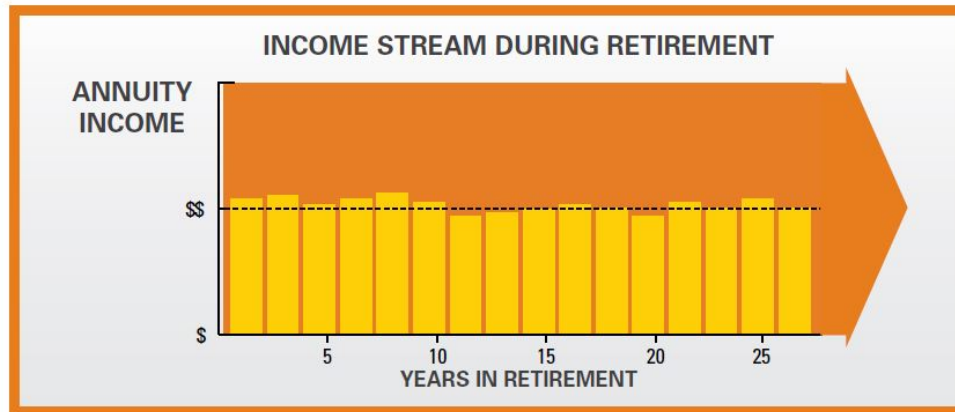
- Your ELCA account information is already loaded
- Lets you add other savings to see your complete picture
- Generates a retirement plan to help you get or stay on track
- Lets you customize your plan and put it into action right away



Looking for the tool? Find it on myPortico under the *Retirement Center* in the *Tools & Information* section.

Distributing Income — The ELCA Participating Annuity

- How does it work?
 - You start receiving monthly payments immediately
 - Annuitants participate in the investment performance and mortality experience of the fund
 - Payments may go up or down each year
- What options are available?
 - You can choose a **single-life** or **joint-life** annuity
 - Most annuity options come with a **15-year minimum payout** option



You should carefully consider the target asset allocations, investment objectives, risks, charges and expenses of any fund before investing in it. All funds, including ELCA funds, are subject to risk and uncertainty. Past performance cannot be used to predict future performance. ELCA funds, including the ELCA Participating Annuity Investment Fund, are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Losses or underperformance in the markets could cause a reduction in monthly participating annuity payments. Fund assets are invested in multiple sectors of the market. Some sectors, as well as the funds, may perform below expectations and lose money over short or extended periods. See the ELCA Investment Fund Descriptions and the Investment Memorandum for the ELCA Participating Annuity Trust for more information about our funds.

Neither Portico Benefit Services nor the funds it manages are subject to registration, regulation or reporting under the Investment Company Act of 1940, the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940 or state securities laws. Members, therefore, will not be afforded the protections of those laws and related regulations.

Social Security Spousal Benefit

\$1000:

Spousal benefit based on 100% of Dan's (Kathy's deceased spouse) \$1,000 Social Security benefit

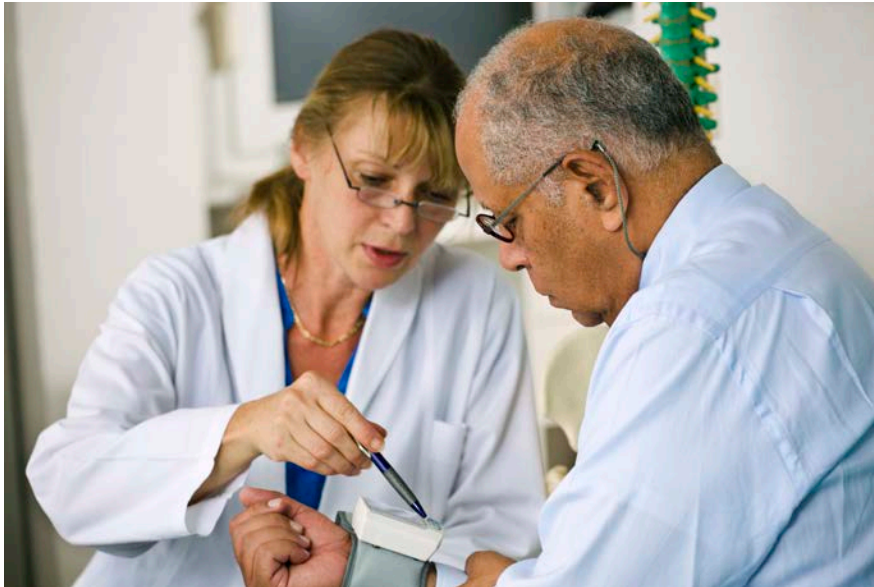
\$400:

Kathy's Social Security benefit based on her own work history

Kathy receives the greater of the two

Social Security benefits can change and, depending on your situation, your benefits may be different from those described here.

Health Care Costs in Retirement



To have a **90% chance** of covering all health care costs in retirement:

- A man would need about **\$124,000**
- A woman would need about **\$140,000**

*Source: https://www.ebri.org/pdf/notespdf/EBRI_Notes_10_Oct15_HlthSvgs_DB-DC.pdf

Importance of Long-Term Care

- **Nearly 70%** of those turning **65** will eventually need some form of long-term care¹
- When nursing home care is necessary, the **stay averages 2 – 3 years**²
- Currently, the national average cost for a private room in a nursing home is **\$92,378 per year**²

Long-Term Care Example: ²

- *Three years' worth of benefits at a level that grow 3% each year*
- *90-day elimination period*



Single Man (Age 55)
Annual Premium: \$2,035
 By Age 80:
Amount Paid \$50,875³
Benefit Value: \$365,000



Single Woman (Age 55)
Annual Premium: \$2,580
 By Age 80:
Amount Paid \$64,500³
Benefit Value: \$365,000

1. Source: Genworth Financial Cost of Care Survey, 2016

2. Source: <http://time.com/money/collection-post/4542729/retirement-planning-for-singles/>

3. Assuming the annual premium stays the same

Plan members have an opportunity to purchase discounted long-term care insurance

- Education and enrollment by ACSIA Partners LLC (underwritten by Transamerica Life Insurance Company)
- Comprehensive plans include: in-home care; adult day care; assisted living facilities; skilled nursing homes
- The premiums are the same for men and women of the same age
- Long-term care insurance is **not** a group benefit sponsored by Portico

**ACTION
STEP**

Want to learn more? Go to porticoltc.com or call 877.743.7184

ACSIA Partners LLC is a licensed insurance agency that markets long-term care insurance. The long-term care insurance is issued by Transamerica Life Insurance Company (Transamerica). ACSIA Partners LLC receives a commission on policies issued by Transamerica. The long-term care insurance offering is not a benefit sponsored by Portico Benefit Services, but an individual policy purchased from Transamerica. Premiums are not guaranteed to remain unchanged. Long-term care insurance may not cover all of the costs associated with long-term care. You are advised to review your contract carefully. The contract has exclusions, limitations, reductions in benefits and terms under which the contract may be continued in force or discontinued. Contract provisions and maximum monthly benefits may vary by state. Portico Benefit Services does not guarantee the performance by Transamerica of its legal obligations. Be sure to consult with your tax, legal and financial advisors.

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Tend to the Softer Sides of Your Retirement Journey

- How will you use your time?
- Who will your community be?



Put Your Wishes in Writing

- Make plans for your legacy
- Get your will and financial documents in order
- Name your proxies
 - Health Care Power of Attorney
 - Durable Power of Attorney
- Name your beneficiaries
 - ELCA Retirement Plan
 - ELCA Participating Annuity
 - Life insurance
 - Lump-sum survivor benefit

**ACTION
STEP**

Want to update your beneficiaries? You can find them on myPortico under *Your Account* in the *Coverage* section.

Start a Relationship With a Portico Financial Planner



Call us at **800.922.4896**

- Plan members, like you, who appreciate the realities and blessings of ministry
- Unbiased, not on commission, available at no additional cost to you
- Can walk you through the Retirement Planning Tool and help you adjust your plan
- Know ELCA investment options inside and out, including social purpose funds



Panel of Retired, Single Portico Plan Members

Want to submit a question to the panel?
Please put “PANEL” in front of your
question.





5 Things You Can Do

5 Things You Can Do

1. Use Portico's new Retirement Planning Tool to see if you're on track for retirement.
2. Learn more about how you might maximize distribution options like the ELCA Participating Annuity and Social Security.
3. Put your wishes in writing and name your proxies.
4. Tend to the softer sides of your retirement journey.
5. Talk to a Portico Financial Planner.



Next Steps

Next Steps

- Survey
- Follow-up Email
 - Link to Recording
 - Link to PowerPoint Slides
 - Resources