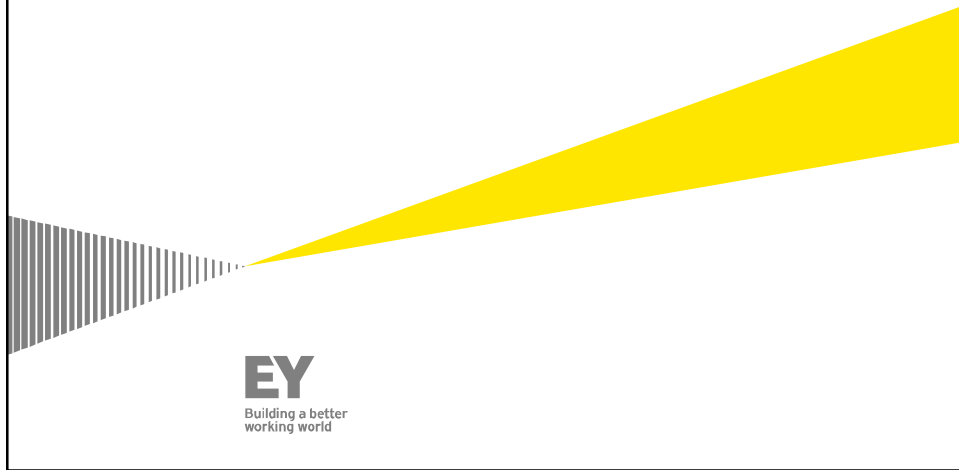


Late Career Financial Planning

Wespath Benefits & Investments



Workshop objectives

Understand how to prepare for retirement in a confident and systematic fashion

Learn how to create a personal action plan for retirement that considers:

- Your financial and life goals
- Your desired retirement lifestyle
- Your health care coverage needs
- Your retirement income needs and sources
- Your estate goals

Understand how your Wespath benefit plans contribute to your financial security during retirement

Learn to use the tools and resources available to you

Tools and resources

Wespath Benefits and Investments

- www.wespath.org

Benefits Access

- www.benefitsaccess.org

Wespath Benefits and Investments Call Center

- 1-800-851-2201

EY tools and resources



EY Navigate™ Planner Line (EYNPL)

- 1.800.360.2539
- Confidential and unbiased financial guidance
- Call Monday – Friday; 9 AM – 8 PM ET



EY Navigate™ Digital

- wespath.eynavigate.com
- Articles, calculators, tools and resources
- App available for download



EY Navigate™ Group Learning

- Sign-up on EY Navigate Digital to attend live monthly webinars
- View replays on EY Navigate Digital

Personal action plan

Action Step	When	Done
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>

Action Step

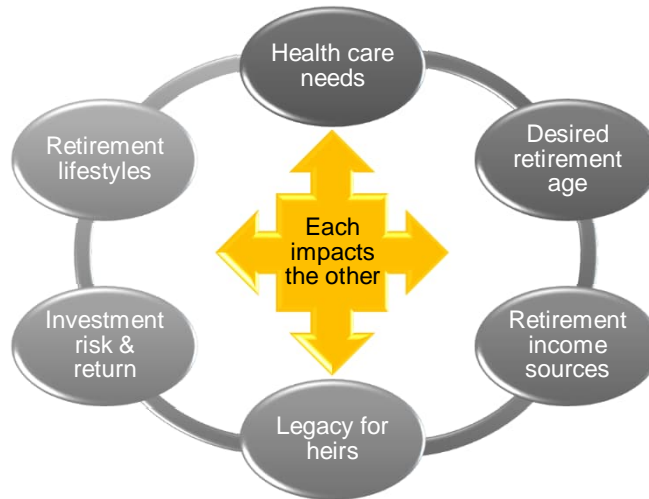
- See **Appendix F** to create your own personal action plan

Workshop overview

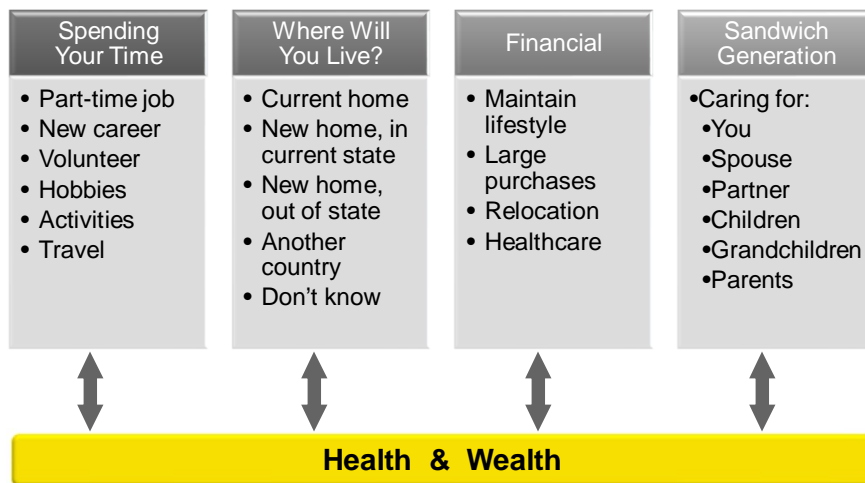
Your Plan for Retirement

Picturing Your Retirement	Health & Insurance	Financial	Estate
<ul style="list-style-type: none">• Defining your goals• Visualizing your lifestyle• Identifying obstacles	<ul style="list-style-type: none">• Medical• Prescription drug• Dental• Vision• Long-term care• Life insurance	<ul style="list-style-type: none">• Employer plans• Personal savings• Social Security	<ul style="list-style-type: none">• Distribution• Tools• Tax

Balancing retirement goals



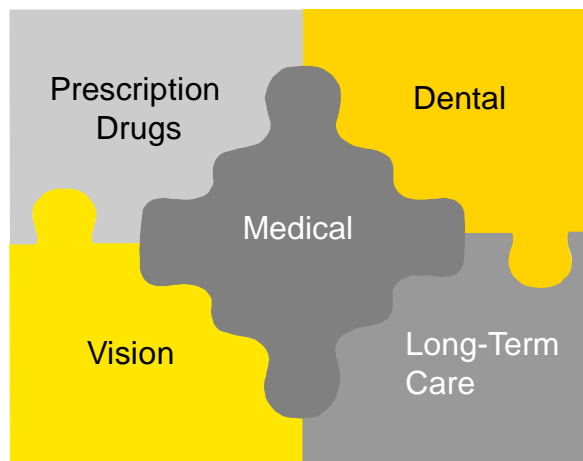
What is your picture of retirement?



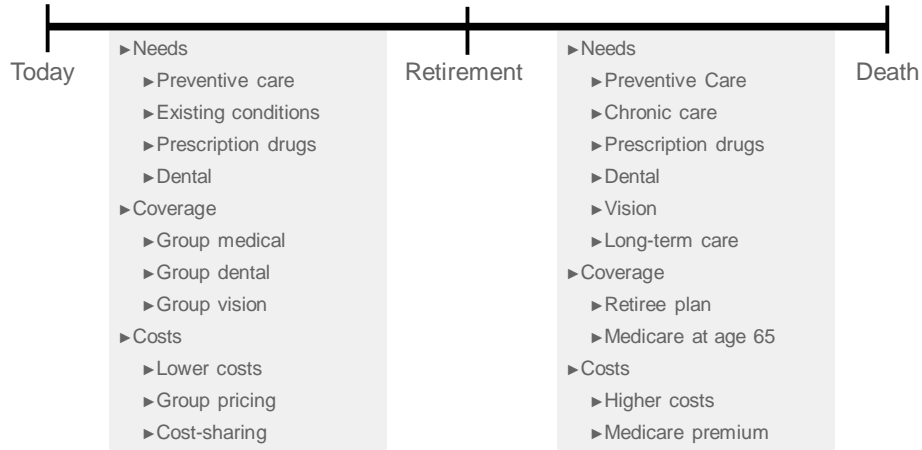
Health and insurance planning



Health needs in retirement



How do healthcare expenses change when you retire?



Estimating health care costs in retirement

Health plan premiums

- Retiree medical
- Medicare + retiree medical (age 65 and older)

Out-of-pocket expenses

- Deductibles
- Copays and coinsurance
- Uncovered expenses
- Prescriptions

Long-term care

Wespath retiree health care

Availability of retiree medical, dental, and vision insurance varies by conference

When offered, plan options and costs vary by conference

Even if not offered, you may continue medical, dental and vision coverage up to 18 months through COBRA or obtain coverage privately or through an exchange

Action Step

- Contact your conference or employer to determine if you have access to retiree medical, dental, and/or vision insurance

Health Insurance Marketplace The Affordable Care Act (ACA)

Health Insurance Marketplace

- Allows individuals under age 65 to shop for qualified health plans in a central marketplace
- Customer assistance available online, by telephone, or in-person
- Help paying the costs is available to qualifying individuals and families

Categories of coverage

- Four “metal levels” based on actuarial value
 - Bronze: 60%
 - Silver: 70%
 - Gold: 80%
 - Platinum: 90%

Action Step

- Visit healthcare.gov to learn more

Medicare eligibility

Age 65 and older

Disabled

Spousal eligibility

Spouse can qualify at 65 based on your work record, even if you have not reached age 65

What should you know about Medicare?

Medicare Part A	<ul style="list-style-type: none">• Hospital coverage• Automatically enrolled at age 65 if receiving Social Security• No separate premium for most people
Medicare Part B	<ul style="list-style-type: none">• Doctor coverage• Automatically enrolled if enrolled for Part A and don't decline• 2022 premium is \$170.10 per person per month for new enrollees (may be higher depending on AGI)
Medicare Advantage Part C	<ul style="list-style-type: none">• Part of Balanced Budget Act of 1997• Brings managed care to Medicare system• Options include HMOs, POS plans, PPOs and PSOs• Plan options vary depending on where you live
Medicare Part D	<ul style="list-style-type: none">• Provides prescription drug benefit to help pay for some or all drug costs• Must enroll to receive Medicare prescription drug plan• Monthly premiums (vary based on AGI), copayments for each medication, deductibles and coinsurance apply

Enrolling in Medicare

You are responsible for enrolling in Medicare at age 65

- A premium penalty may apply if you enroll late

If you are receiving Social Security benefits when you turn 65, enrollment is automatic

- Otherwise you must sign up

Default enrollment in Part A and B, unless you specify a Medicare Advantage (Part C) plan

Enrollment in Medicare Part D is voluntary

- Not necessary with “creditable coverage” elsewhere

What if I continue working past age 65 or am covered by my spouse’s medical plan past 65?

Social Security

- You are automatically enrolled in Medicare parts A & B if you are receiving Social Security in the month you reach age 65. Part B must be declined if you want to opt out.

Your spouse can qualify for premium-free Medicare Part A

- At age 65 based on your work record
- Eligible even if you are:
 - Only age 62-64 or
 - Receiving disability benefits

If you are 65 and working, you should continue on the employer-sponsored medical plan

- Medicare will be the secondary payer, if enrolled.
- Same rule for your spouse at age 65, regardless of your age
- The 10% late enrollment penalty for each full 12 months you could have, but are not, enrolled in Part B is waived if you are covered by an employer-sponsored medical plan

Medigap

Medigap is health insurance that supplements the benefits covered under **Medicare**. It also fills in some of the gaps left by **Medicare**, such as your deductible and coinsurance contributions.

When you enroll in Part B, six month open enrollment for Medigap eligibility begins	Currently, 8 standardized plans are available (Plans A, B, D, G, and K-N)	Except in Massachusetts, Minnesota, and Wisconsin, which have their own standardized plans	Sold by private insurance companies, each provides a different level of coverage.
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Long-term care insurance

Why be concerned?

There is a 50% chance you will require long-term care at some point during your lifetime

When nursing home care is necessary the stay averages 2 - 3 years

Currently, the national median cost for a private room in a nursing home is \$108,405 per year and rising

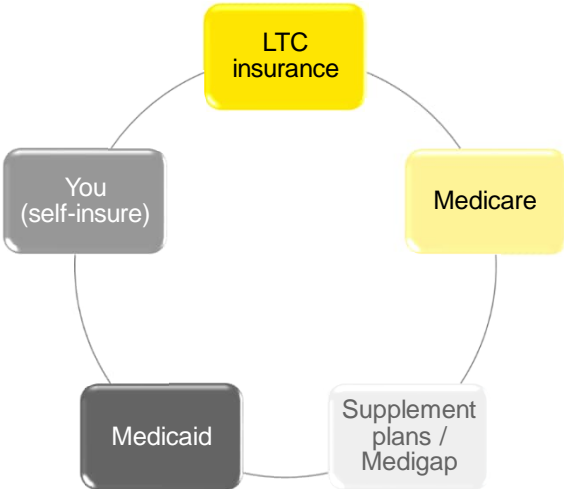
Source: Genworth Financial Cost of Care Survey, 2021

What is long-term care?

- Custodial** • Daily non-medical living requirements
- Intermediate nursing care** • Care may not be daily, but under doctor's supervision
- Skilled nursing care** • Care on a daily basis under doctor's supervision



Long-term care: Paying the cost

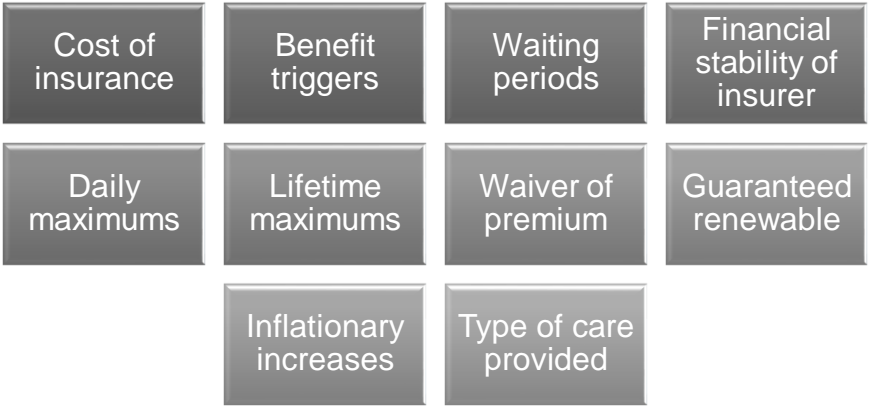


LTC insurance benefits

- Shifts risk to the insurance company
- Helps protect assets if care is needed
- Helps preserve estate
- Maintain quality of life
- Freedom to choose services
- Reduces financial burden on family



What should you consider in a long-term care policy?



Is LTC insurance right for you?

Do you have significant assets to protect?

- Is leaving assets to heirs important to you?

What sources of income do you have?

How important is maintaining your standard of living?

Do you want to stay independent?

Is there family to care for you?

- How do you feel about family taking care of you?

Are the premiums affordable?

Action Step

- Call the EYNPL to discuss whether an LTC insurance policy might be right for you

How to find a LTC insurance provider

Speak to your current insurance agent(s)

If you do not have an insurance agent:

- Ask friends/family about their LTC insurance provider
- Visit insurance companies' websites directly
- Visit your state's insurance website
 - All states: content.naic.org/state-insurance-departments

Obtain sample policies and outlines of coverage from each carrier you are considering

- The outline of coverage summarizes the policy's benefits and highlights the important features

How to find a LTC insurance provider (continued)

Review the company's rating and financial strength

One determinant of a sound insurance company is its rating

If you decide to go with an A. M. Best rating, you should target an insurance company that has received a rating of at least A or A+

Review the company's A. M. Best Company's rating along with the opinions of other rating services, such as Moody's or Standard & Poor's Insurance Rating Services, available online

This means the insurance company has been rated excellent or superior and presumably carries very little risk

5 steps to life insurance planning

- 1 • What are your goals for your survivors?
- 2 • How much will they need?
- 3 • How much will they have?
- 4 • Is there a gap?
- 5 • How to close the gap?

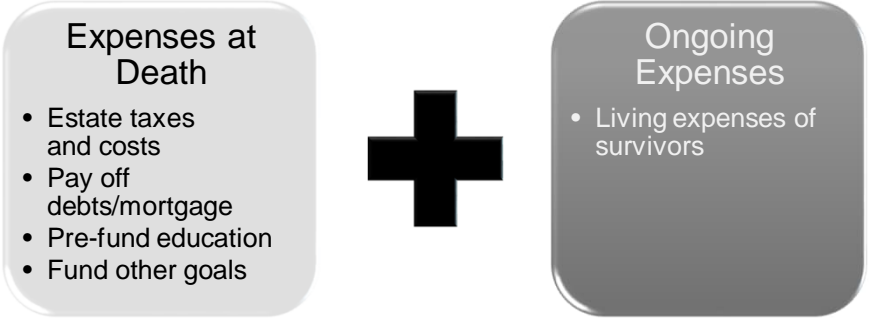
What are your goals for your survivors?



Have the insurance conversation “If I die..., If you die...”



How much will they need?



Action Step

- Calculate your debts and estimate your survivor's immediate and continuing income needs



How much will they have?



Is there a gap?



Action Step

- Visit EY Navigate Digital and use the Life Insurance calculator to estimate your life insurance needs



Closing the gap - what type of insurance?

Term

Variable, universal, whole life

General insurance protection

Potential cash value

Action Step

- Call the EYNPL and/or speak to your insurance agent about the type(s) of insurance that may be appropriate for your situation.

Wespath life insurance plans

Clergy (less than full-time) and Lay Life Insurance Plan

- Plan sponsor elected
- Plan sponsor pays premiums
- Portable and convertible*

Clergy Death Benefits (CPP)

- Mandatory coverage for full-time clergy
- Plan sponsor pays premium
- Active participant - \$50,000 paid to beneficiary
- Surviving spouse benefit and child death benefit
- Retired participant - \$20,808

Clergy Supplemental Life Insurance Plan

- Plan sponsors pay premiums
- Portable and convertible*

Clergy and Lay Optional Life Insurance Plan

- Participant pays premiums
- Portable and convertible*

*Only have 30 days from termination date to apply

Where are you today?



What is your net worth?

$$\text{Net Worth} = \text{Assets} - \text{Debts}$$

Assets	Debts
Personal	Housing
Retirement	Auto
Investments	Consumer

Sample net worth statement

Assets	
403(b) and IRAs	\$150,000
Bank account	\$20,000
CDs	\$10,000
Home	\$200,000
Car	\$20,000
Other assets	\$25,000
Total Assets	\$425,000
Debts	
Credit card	\$5,000
Car loan	\$10,000
Mortgage	\$110,000
Total Debts	\$125,000
Net Worth	\$300,000

Goals

→ Retirement

→ Boat

Action Step

- Visit EY Navigate Digital and use the Net Worth calculator

How can your net worth statement help you accomplish goals?

Assets

- Do you have a sufficient emergency fund?
- How much do you currently have set aside for your goals?
- Are you using tax-advantaged vehicles for your goals?
- What additional resources are available for your goals?

Debts

- How are you financing your goals/lifestyle?
- Are your debts hindering your ability to accomplish goals?
- Are you better off paying off debts or saving for goals?

Net Worth

- Is your net worth improving from prior years?
- Are you making good overall progress given your income/age?

What is your cash flow?

Cash Flow = Income - Expenses

Income	Necessary Expenses	Discretionary Expenses
Personal	Housing	Entertainment
Retirement	Food	Vacation
Investments	Clothing	Hobbies



Sample cash flow statement

Income	
Household Annual Pay	\$65,000
Interest and Dividends	1,500
Total Income	\$66,500
Expenses	
Necessary Living Expenses	\$(24,000)
Discretionary Living Expenses	(10,500)
Debt Repayments	(6,000)
Taxes	(17,000)
Tax-Deferred Savings	(6,000)
Total Expenses	\$(63,500)
Cash Flow (income available for goals)	\$3,000

- Action Steps**
- Visit EY Navigate Digital and use the "Live by a budget" goal to analyze your spending



How can your cash flow statement help you accomplish goals?

Income

- Do you have investment income to help accomplish goals?

Expenses

- Is your spending reflecting your values?
- What expenses can be reduced/eliminated?
- What is your overall savings rate?
- How much are you saving for each of your goals?
- Are you saving in a tax-advantaged manner?

Cash flow

- Are you currently living within your means?
- How much cash flow do you have for saving towards goals?

Retirement planning



The retirement planning process

Step 1: What are your goals?

Step 2: What will you need?

Step 3: What will you have?

Step 4: Is there a gap?

Step 5: What should you do?

Step 6: How can you stay on track?

- When will you retire?
- Where will you live?
- What will you do in retirement?

Retirement time horizon

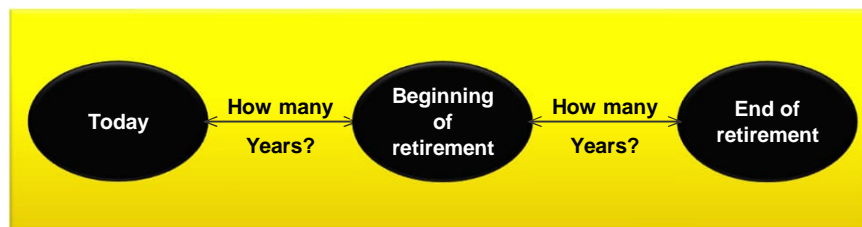
Age
60

3
years

Age
63

27
years

Age
90



Where will you live in retirement?

- Current home
- New home, in state
- New home, out of state
- In another country
- Don't know



How do you want to live?

Rent or own?	Single-family home, semi-detached, or high-rise?	Planned community or retirement community?
Assisted living?	Continuing Care Retirement Community or other "Age in Place" solution?	

Action Steps

- See **Appendix C** for more information and resources on retirement living



What will you do during retirement?

Will you be employed?

Will you volunteer?

What activities will you be involved in?

Where will you live?

Do you plan to travel?

Will you be caring for others?

How will you care for yourself?



The retirement planning process

Step 1: What are your goals?

Step 2: What will you need?

Step 3: What will you have?

Step 4: Is there a gap?

Step 5: What should you do?

Step 6: How can you stay on track?

- How much will you spend each year?
- Do you anticipate any extraordinary expenses?
- How long will you live?
- What about inflation?

Estimating your spending during retirement

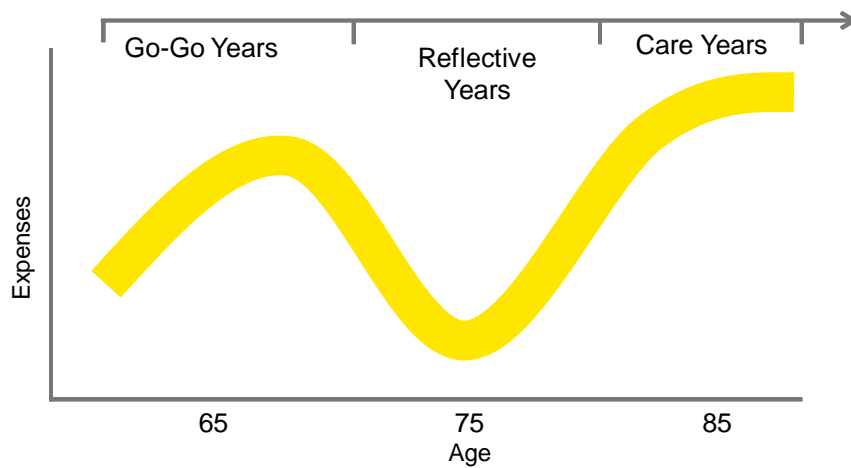


	Today	Retirement
FICA/SECA Taxes	\$9,000	\$0
Savings	\$6,000	\$0
Income Taxes	\$8,000	\$7,000
Housing	\$15,000	\$15,000
Transportation/Commute	\$6,000	\$4,000
Clothing	\$3,000	\$3,000
Food	\$5,000	\$5,000
Gifts/donations	\$6,000	\$6,000
Entertainment	\$3,000	\$6,000
Insurance	\$4,000	\$6,000
Total	\$65,000	\$52,000

Action Steps

- Complete the Replacement Expense worksheet in **Appendix B**

Retirement stages



Planning for extraordinary expenses in retirement

Examples:

- Luxury cruise
- New car
- Child's wedding
- Pay off home
- Pay off other debts

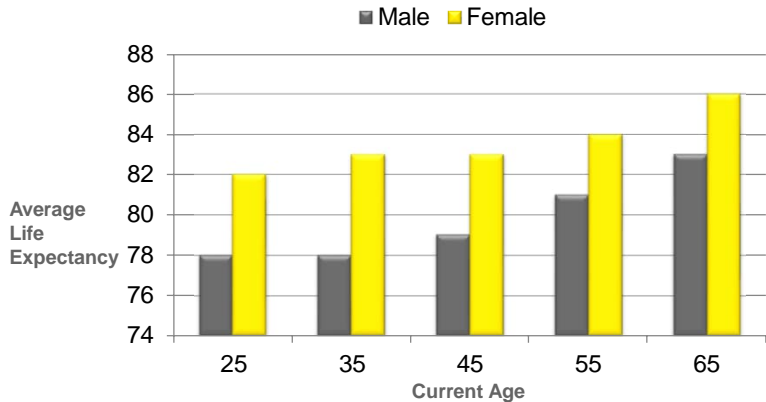
When will you incur the cost?

How much will it cost?

Will you borrow or use savings?



How long are you expected to live?



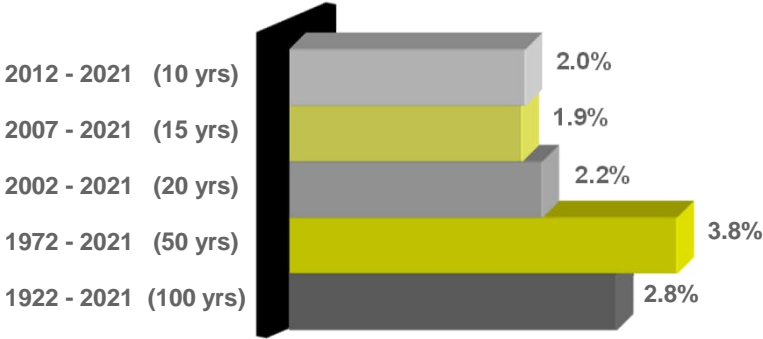
Source: U.S. Department of Health and Human Services, National Vital Statistics Reports, Vol.70, Number 8, Dated July 26, 2021

Action Step

- Visit livingto100.com to estimate your life expectancy



Historical inflation rates



Source: Bureau of Labor Statistics
www.bls.gov/cpi/



Impact of inflation on your retirement income needs

YEARS	3% INFLATION	4% INFLATION
0	\$65,000	\$65,000
5	\$75,400	\$79,100
10	\$87,400	\$96,200
15	\$101,300	\$117,100
20	\$117,400	\$142,400
25	\$136,100	\$173,300
30	\$157,800	\$210,800

Note: Figures rounded to the nearest \$100



The retirement planning process

Step 1: What are your goals?

Step 2: What will you need?

Step 3: What will you have?

- What are your retirement income sources?

Step 4: Is there a gap?

Step 5: What should you do?

Step 6: How can you stay on track?

What are your retirement income sources?

**Wespath
Retirement
Benefits**

**Personal
Resources**

**Social
Security**

How do you benefit from the Wespath Retirement Plans? – Clergy

Feature	Overview
Plan Types	▶ DB and DC components
Contributions	▶ 100% Church funded
Payment Options	<ul style="list-style-type: none"> ▶ CRSP DB: Monthly benefit ▶ CRSP DC: Lifestage Retirement Income, cash installments or lump sum ▶ MPP: <ul style="list-style-type: none"> ▶ 35% of balance as LifeStage Retirement Income or lump sum ▶ 65% of balance must be annuitized ▶ Pre '82: Monthly benefit
Vesting	▶ 100% immediate
Action Step	
<ul style="list-style-type: none"> • Use Benefits Access to obtain a projection of your retirement benefits 	

How do you Benefit from the UMPIP? Clergy

Feature	Overview
Matching Contribution	▶ Incentive to contribute
Pre-Tax Savings	▶ Reduces current Federal & SECA taxes
Roth Savings	▶ Tax-free qualified distributions
Tax-Deferred Compounding	▶ Savings grow faster
Investment Control/Responsibility	▶ LifeStage Investment Management or Self-managed
Payment Options	▶ LifeStage Retirement Income, cash installments, partial distribution, lump sum or rollover
Payroll Deduction	▶ Automatic savings
Action Step	
<ul style="list-style-type: none"> • Contribute at least 1% to the UMPIP to receive 1% in the CRSP DC 	

UMPIP 2022 maximum contributions

	401(k)	403(b)
Maximum Combined Regular Pre-Tax plus Roth Contributions	\$20,500	
Maximum Combined Age 50+ Pre-Tax plus Roth Catch-Up Contributions	\$6,500	
Special Pre-Tax Plus Roth Contributions for 15+ Years Participants	N/A	Up to \$3,000
Maximum Combined Contributions	Contributions of all types (pre-tax, Roth and after-tax, but excluding catch-up) and from all sources (employee and employer) limited to lesser of \$61,000 or 100% of compensation	

Action Step

- Contact the Wespath Call Center to determine if you are eligible to make special 15+ year contributions

Tips to maximize the UMPIP Clergy

Don't miss out on employer money

- Contribute at least 1% to the UMPIP to receive matching 1% in the CRSP DC

Switch to Roth contributions

- Only if you can maintain/increase your contributions

Contribute the maximum

- \$20,500; \$27,000 if age 50+ in 2022

Action Step

- Visit benefitsaccess.org to change your investment elections

Use an appropriate asset allocation

- Inflation is a much greater risk than volatility when investing for the long-term

LifeStage Retirement Income

What is it?

- Program that manages your distributions by using your defined contribution accounts to provide monthly payments designed to last for your lifetime

How are the payments determined each year?

- The payments vary each year based on the value of your LifeStage Retirement Income account, age, investment performance and other factors in your LifeStage personal profile

What flexibility does it provide?

- You can stop the program or add or withdraw money from your LifeStage Retirement Income account at any time
- Defined contribution balances not in LifeStage Retirement Income remain in UMPIP

LifeStage Retirement Income

Social Security bridge

- Optional feature to help “bridge” financial gap if Social Security is delayed past full retirement age (up to age 70)
- Receive more income early on, then income paid from LifeStage reduced once Social Security starts

Longevity Income Protection

- Optional insurance annuity feature that guarantees income for life of participant and spouse, with payments starting at age 80
- Protects against the risk of outliving savings

Is LifeStage Retirement Income right for me?

- Visit Benefits Access to use the interactive online LifeStage Retirement Income modeling tool
- Contact the EYNPL to walk through the tool together and discuss your retirement plan

Taxation of Wespath benefits

Lump sum and installments

- Subject to ordinary income taxes
- 10% penalty may apply if under age 59 ½
- Mandatory withholding of 20%

Annuity distributions

- Subject to ordinary income taxes
- Optional withholding

Note: Taxation may differ if distributions are designated as a "housing allowance exclusion"

Designated housing allowance exclusion

What is it?

- When taking distributions from the CRSP or UMPIP, you may elect to have some or all of your withdrawals excluded from federal gross income as housing allowance exclusion

Can it be applied to annuity and lump sum distributions?

- Yes, it can be applied to both lump sum and monthly benefits received from MPP, CRSP-DB and pre 1982 plans

How does it impact withholding?

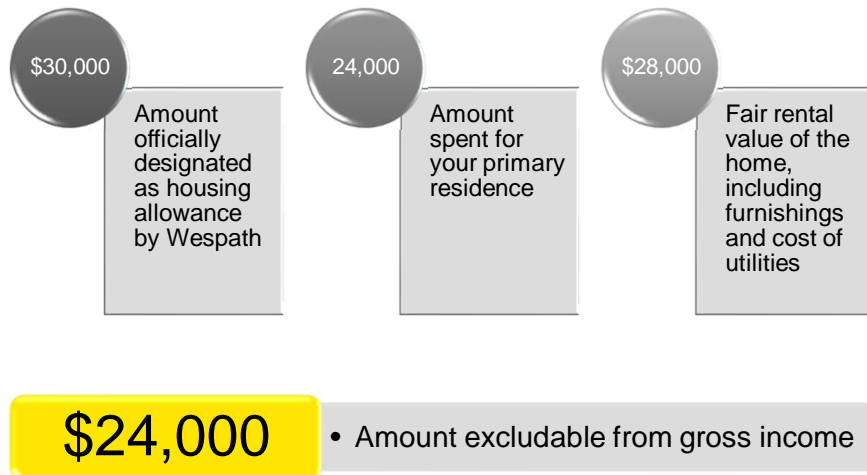
- Can elect to have no taxes withheld from annuity payments
- Taxes withheld from UMPIP, CRSP and Horizon 401(k) accounts

Designated housing allowance – Excludable income

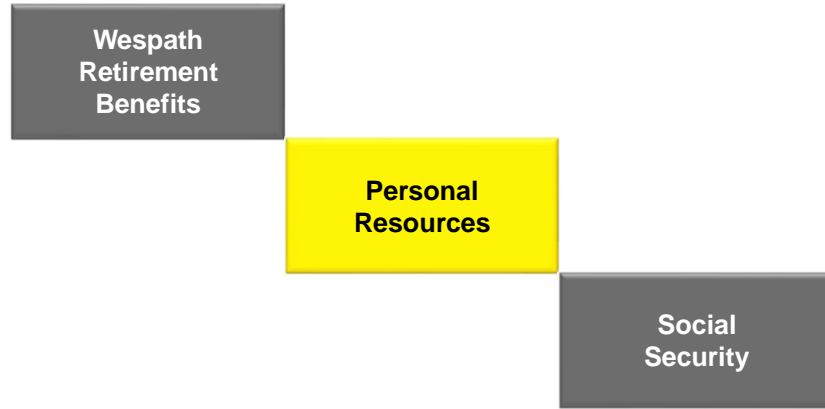
The amount excludable from gross income is the lesser of:

- 1 • Amount officially designated as housing allowance by Wespath
- 2 • Actual expenses for your primary residence, including:
 - Mortgage principal and interest, utilities, taxes, insurance, maintenance and furnishings
- 3 • Fair rental value of the home, including furnishings and cost of utilities

Designated housing allowance – Example



What are your retirement income sources?



Personal resources



Individual Retirement Accounts (IRAs)

Traditional IRAs

- \$6,000 annual contribution; \$7,000 for individuals age 50 or older in 2022 (with catch-up)
- Spousal IRA available for non-working spouse
- Deductibility of contribution depends on income

Roth IRAs

- \$6,000 annual contribution; \$7,000 for individuals age 50 or older in 2022 (with catch-up)
- Spousal IRA available for non-working spouse
- Contribution not deductible
- Withdrawals may be tax-free
- Availability may be restricted depending on your income

Note: Maximum annual contribution limits apply to a combination of both types of IRAs

IRAs: Eligibility and contributions

	Traditional IRA	Roth IRA
Ability to Contribute	<ul style="list-style-type: none"> ▶ Must have earned income (non-working spouse is eligible to contribute) 	<ul style="list-style-type: none"> ▶ Must have earned income (non-working spouse is eligible to contribute) ▶ 2022 AGI Phase Out ▶ Single & HOH: \$129,000 - \$144,000 ▶ MFJ: \$204,000 - \$214,000
Maximum Contributions	<ul style="list-style-type: none"> ▶ \$6,000 ▶ \$1,000 catch-up for those age 50+ 	
Contribution Deductibility	<ul style="list-style-type: none"> ▶ 2022 AGI Phase Out – You ▶ Single & HOH: \$68,000 - \$78,000 ▶ MFJ: \$109,000 - \$129,000 ▶ 2022 AGI Phase Out – Spouse ▶ MFJ: \$204,000 - \$214,000 	<ul style="list-style-type: none"> ▶ Not deductible
Taxation of Distributions	<ul style="list-style-type: none"> ▶ Ordinary income tax on before-tax contributions and earnings ▶ 10% penalty may apply if under age 59 ½ 	<ul style="list-style-type: none"> ▶ Tax-free qualified distributions ▶ Non-qualified distributions may be subject to tax and/or penalty

IRA opportunities

Contributions

- Catch-up contributions for those age 50+
- Spousal IRA available for non-working spouse
- Contributions can be made through April 15 of the following year
 - Traditional: tax-deferred growth and possible current year tax deduction
 - Roth: tax-free retirement income; no current year tax deduction

Roth Conversion

- Ordinary income tax on pre-tax contributions and earnings during the year of conversion

IRA pitfalls

If you rollover your UMPIP to an IRA:

- Lose housing allowance exclusion
- Lose exception to the 10% penalty for taking distributions after separating at age 55+ (must wait until 59 ½)

Failing to take minimum required distributions

- 50% excise tax on the amount not distributed as required from Traditional IRA
- No minimum required distribution for Roth IRAs

How do you avoid the 10% penalty tax?

Distributions from:	Some exceptions to the 10% penalty
UMPIP	<ul style="list-style-type: none">▶ Separate from service in the year of or after turning age 55
IRA	<ul style="list-style-type: none">▶ Qualified higher education expenses▶ Qualified first-time homebuyer distribution
UMPIP or IRA	<ul style="list-style-type: none">▶ Distributions calculated by using Substantially Equal Periodic Payments▶ Medical expenses (exceeding 10% of AGI)▶ Disability▶ Birth or adoption (\$5k lifetime limit)▶ Death

Substantially Equal Periodic Payments

Allows you to avoid the 10% penalty on pre-59½ retirement account distributions

Annual amount of distributions calculated based on any of three acceptable methods:

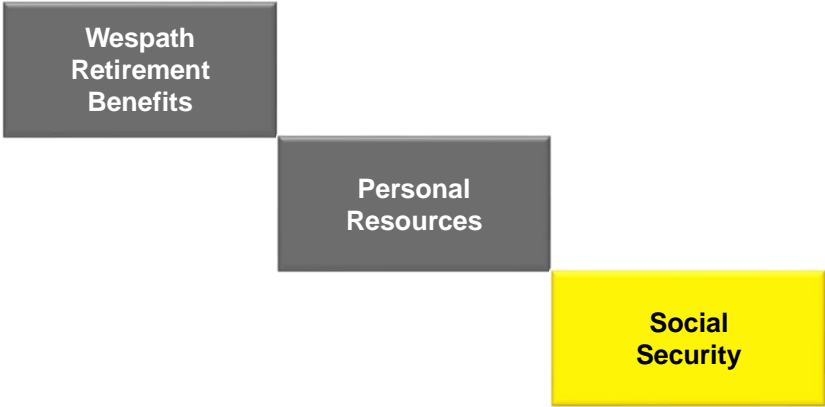
- Straight-life expectancy
- Amortization
- Annuitization

Must take distributions for the longer of 5 years or reaching age 59½

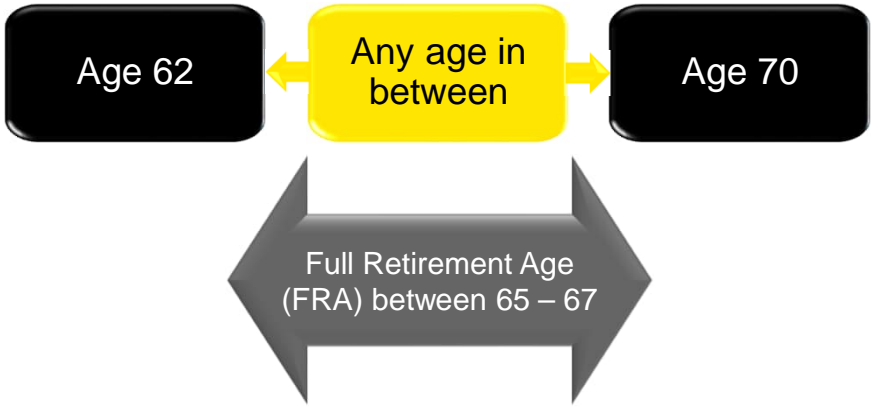
Action Step

- Visit EY Navigate Digital and use the 72t calculator to determine distribution amounts for the different methods

What are your retirement income sources?



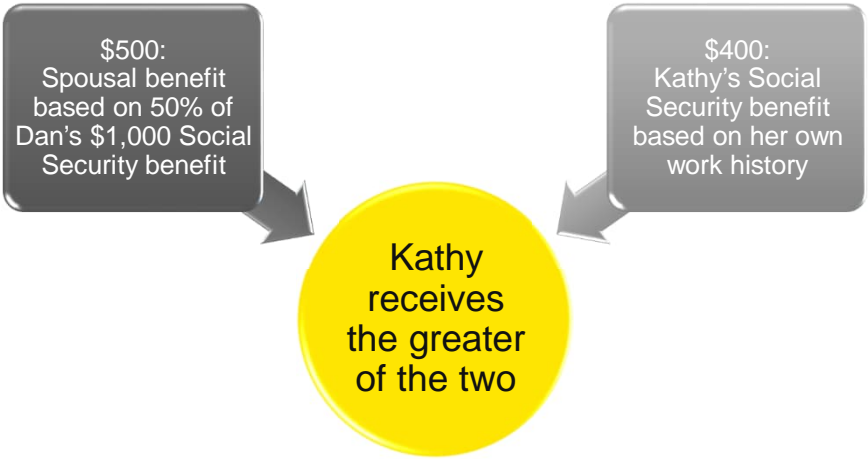
When you can begin benefits



Social Security – Full, early and delayed benefits

Born	Age For Full Benefits	Reduced Benefit At Age 62	Delayed Retirement Credits
1943-1954	66	75%	8%
1955	66 and 2 months	74.1%	8%
1956	66 and 4 months	73.3%	8%
1957	66 and 6 months	72.5%	8%
1958	66 and 8 months	71.6%	8%
1959	66 and 10 months	70.8%	8%
1960 and later	67	70%	8%

Social Security spousal benefits



Social Security spousal survivor benefits

One time lump sum of \$255

Reduced monthly payments based on Worker's benefit begin as early as when survivor reaches 60

Married at least 9 months prior to death

Divorced spouse qualifies if married for 10 years

Social Security 2022 earnings limitation

Under Full Retirement Age **\$19,560 – Reduced by \$1 for every \$2 earned above limitation**

In Year Reach Full Retirement Age **\$51,960 (\$4,330 per month) – Reduced \$1 for every \$3 earned**

After Full Retirement Age **No Earnings Limitation**

Federal taxation of Social Security benefits

If "Modified" Adjusted Gross Income is:		Amount of Social Security income subject to tax:
Single	Married	
< \$25,000	< \$32,000	0%
\$25,000 - \$34,000	\$32,000 - \$44,000	Up to 50%
> \$34,000	> \$44,000	Up to 85%

Modified Adjusted Gross Income includes: Preliminary adjusted gross income, tax exempt income, and half of Social Security benefits



How much does Social Security currently provide?

Maximum monthly 2022 benefit at FRA = \$3,345

Average monthly 2022 benefit = \$1,657



Social Security estimates

The screenshot shows the Social Security website interface. At the top, there is a navigation bar with the Social Security logo, a search icon, and links for 'MENU', 'LANGUAGES', and 'SIGN IN/UP'. Below the navigation bar, a red banner contains the search query: 'What should I do if I get a call claiming there's a problem with my Social Security number or account?'. The main content area features a grid of images: a couple looking at a laptop labeled 'Online Service', a woman with a child labeled 'Retirement', a woman with a child labeled 'Disability', a woman with a child labeled 'SSI', and a woman with a child labeled 'Medicare'. Below the grid, there are two columns of information. The first column is titled 'my Social Security' and includes the text: 'Check out your Social Security Statement, change your address & manage your benefits online today.' The second column is titled 'Social Security Number' and includes the text: 'Your Social Security number remains your first and continuous link with Social Security.' To the right of these columns is a yellow box titled 'Action Step' with the following text: 'Visit ssa.gov to obtain your Social Security statement, review your earnings record, and estimate your benefit'.

Page 83



Considerations for when to collect benefits

- Do you need the money?
- How long do you think you will live?
- What are your other sources of retirement income?
- What will you do with the money?
- If it will be invested, what returns do you expect?
- How much will you earn before full retirement age?
- How much of your benefit is subject to taxation?

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The retirement planning process

- Step 1: What are your goals?
- Step 2: What will you need?
- Step 3: What will you have?
- Step 4: Is there a gap?
- Step 5: What should you do?
- Step 6: How can you stay on track?

• How do your goals and income sources compare?



Annual Retirement Readiness Statement

Will you have enough money for YOUR FUTURE?

THE CHALLENGE

You appear to have a gap between what you might have vs. what you might need.

THE GOOD NEWS

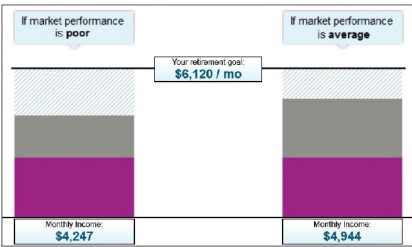
Now's the time to make your future what you want it to be — with a little help from the General Board.

This chart shows your estimated future retirement income in 2036 compared with the estimated future cost of living in 2036.

Determine How Much You May Need

These numbers are **your** numbers based on a retirement age of 65, current plan compensation¹ of \$48,582 and a contribution rate of 0%².

	GAP
	RPGA
	Social Security ⁵



The chart is from the Retirement Readiness Tool on your participant account management website: **Benefits Access**.

SEE THE GAP?

Your numbers show a possible gap between:

- > projected money needed for retirement
- vs.
- > projected retirement income

If these projections hold true, **YOU MAY RUN OUT OF MONEY IN RETIREMENT**. Your retirement goal and actual retirement income may be more or less.³



Run a retirement report

Retirement Pension Planner

Do you know what it takes to work towards a secure retirement? Use this calculator to help you create your retirement plan. View your retirement savings balance and your withdrawals for each year until the end of your retirement. Social Security is calculated on a sliding scale based on your income. Including a non-working spouse in your plan increases your Social Security benefits up to, but not over, the maximum.

You may need to save more.

Retirement savings runs out at age 77. This is based on retirement expenditures of \$68,205 per year. This amount is 90% of your last years income of \$75,783.

Retirement Savings and Expenditures

Action Step

- Visit EY Navigate Digital to use the Retirement Pension Planner calculator or call the EYNPL for a retirement funding analysis if within 5 years of retirement

EYFPC Poll

When is the last time you reviewed your will?

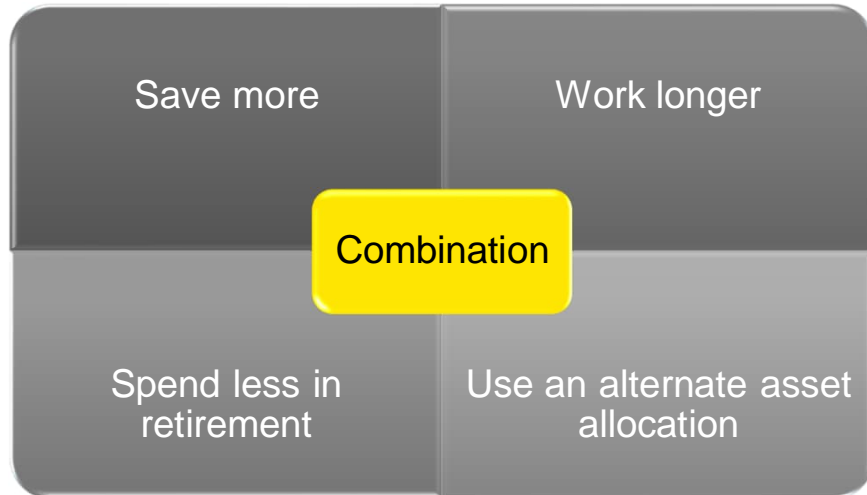
Within the last 2 years
 Between 2 and 5 years ago
 More than 5 years ago
 Never

The retirement planning process

- Step 1: What are your goals?
- Step 2: What will you need?
- Step 3: What will you have?
- Step 4: Is there a gap?
- Step 5: What should you do?
- Step 6: How can you stay on track?

- Save more
- Change investment mix
- Spend less in retirement
- Retire later
- Combination of above
- Other

Closing the gap



The retirement planning process

Step 1: What are your goals?

Step 2: What will you need?

Step 3: What will you have?

Step 4: Is there a gap?

Step 5: What should you do?

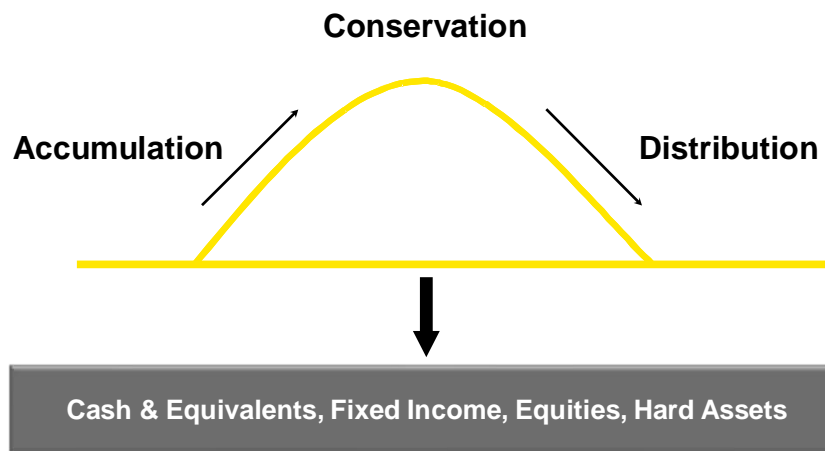
Step 6: How can you stay on track?

- Implement an appropriate asset allocation
- Develop a plan for the distribution of your retirement assets
- Monitor your plan annually or when changes occur

Investment planning



Investment strategy



What is your investor profile?



- When do you need the money?



- How comfortable are you with change in value?



- What rate of return do you need?

What are the risks to my savings?

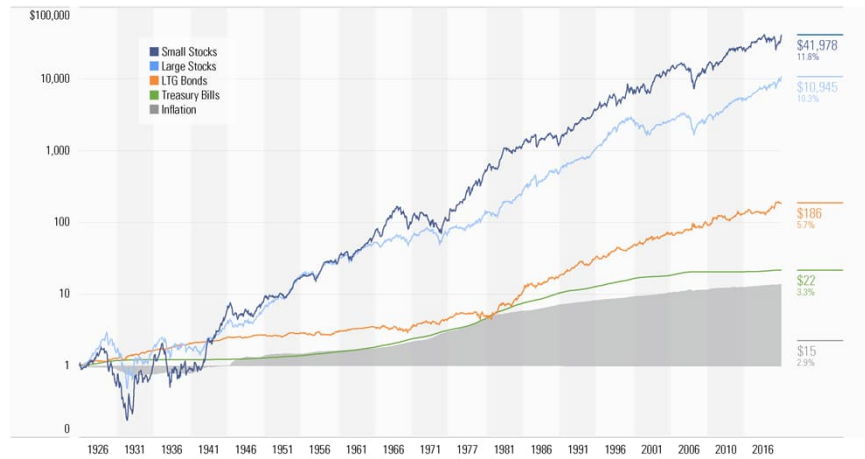
When I need the money, it's not there ("investment risk")

- How can volatility affect my account balance over the next year?
- How much risk am I willing to take?

When I need the money, it's there, but it doesn't buy much ("inflation risk")

- How will inflation affect my purchasing power?
- Will my account balance be sufficient to offset less growth?

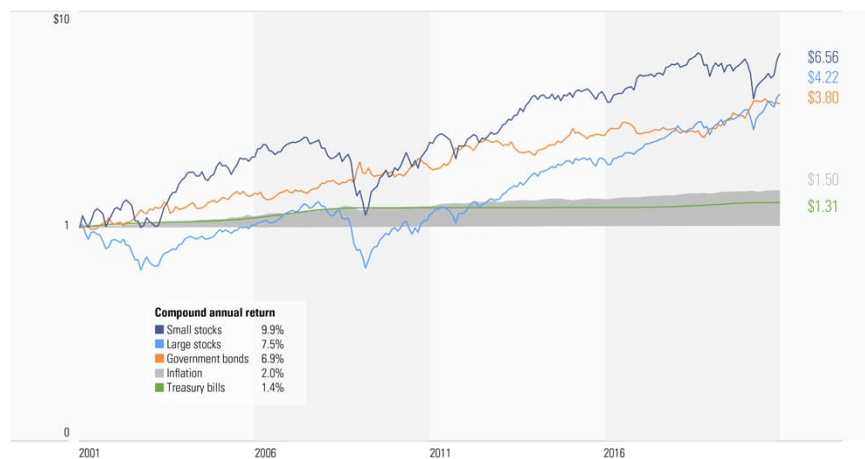
Historical returns Stocks, bonds, bills and inflation 1926-2020



Past performance is no guarantee of future results. Hypothetical value of \$1 invested at the beginning of 1926. Assumes reinvestment of income and no transaction costs or taxes.SM
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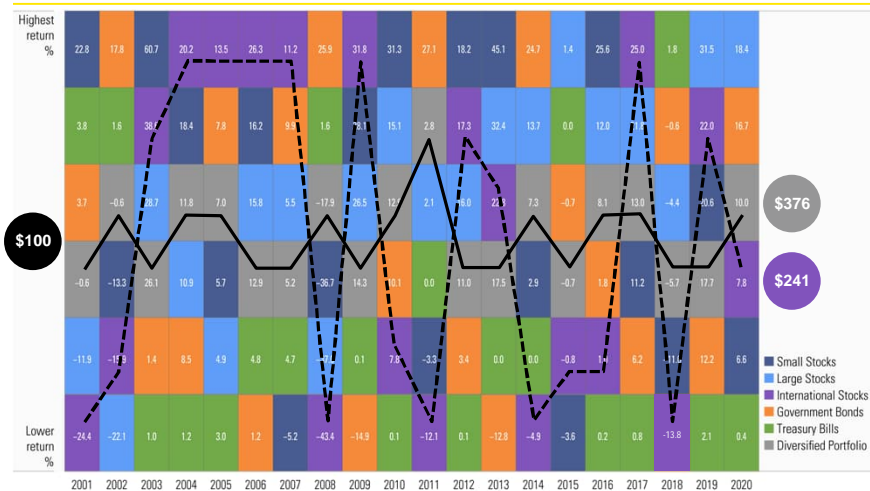
Historical returns Stocks, bonds, bills and inflation 2001-2020



Past performance is no guarantee of future results. Hypothetical value of \$1 invested at the beginning of 2001. Assumes reinvestment of income and no transaction costs or taxes. This is for illustrative purposes only and not indicative of any investment. An investment cannot be made directly in an index. © Morningstar 2021 and Precision Information, dba Financial Fitness Group 2021. All Rights Reserved.



Why is asset allocation important? Asset-class winners and losers



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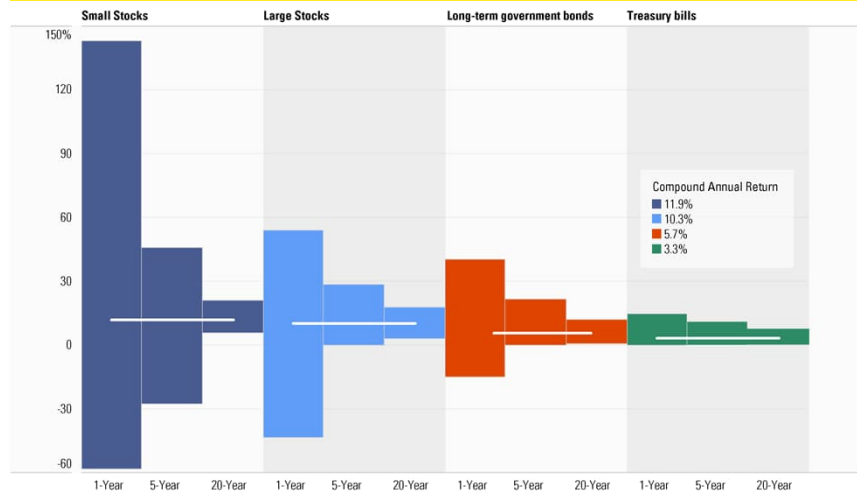
Managing investment risk

Types of Risk

How are they managed?

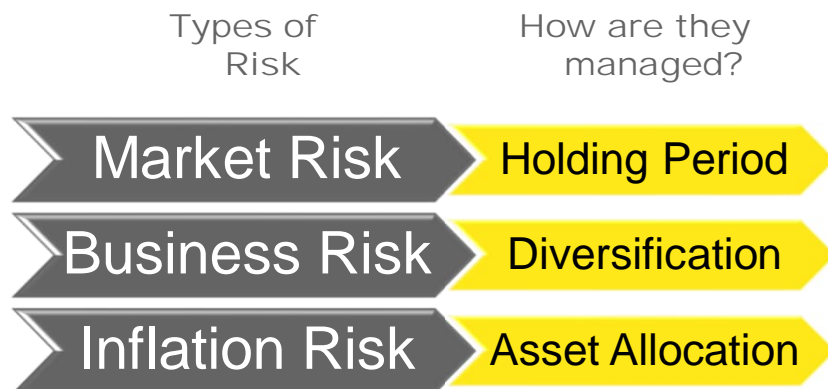


Reduction of risk over time 1926-2020

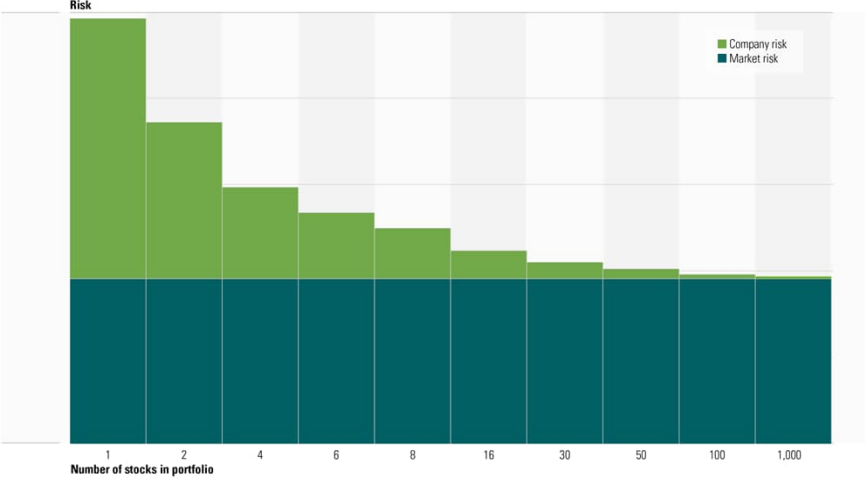


Past performance is no guarantee of future results. Each bar shows the range of compound annual returns for each asset class over the 1926-2020 period. This is for illustrative purposes only and not indicative of any investment. An investment cannot be made directly in an index. © Morningstar 2021 and Precision Information, dba Financial Fitness Group 2021. All Rights Reserved.

Managing investment risk



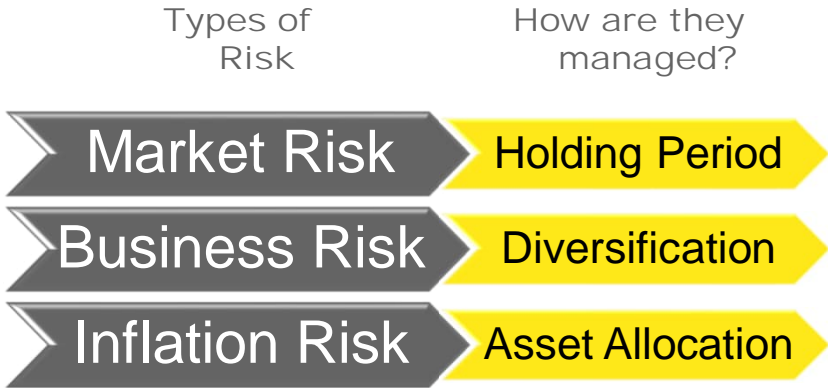
Stock diversification Managing business risk



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Managing investment risk



What is asset allocation?

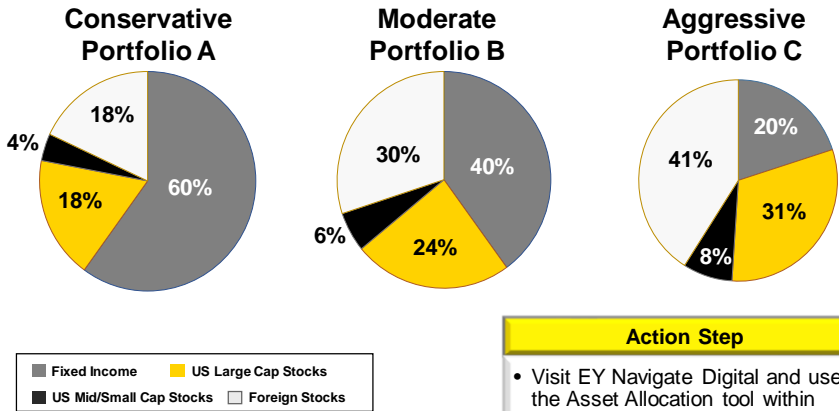
- ▶ An investment strategy
- ▶ Considers the percentage of funds to be invested in stocks vs. bonds vs. cash



- ▶ Helps manage risk and maximize return
- ▶ Your most important investment decision



Sample asset allocations



Note: Valid for portfolios of 5 or more years from retirement



UMPIP investment options

Asset Class	Fund Name
Multi Asset Class	Multiple Asset Fund
Fixed Income (Bonds)	Stable Value Fund
	Inflation Protection Fund
	Fixed Income Fund
	Extended Term Fixed Income Fund
Equities (Stock) – All Cap U.S.	U.S. Equity Fund
Equity (Stock) – Foreign	International Equity Fund
Social Values Choice Suite of Funds	U.S. Treasury Inflation Protection Fund
	Social Values Choice Bond Fund
	Social Values Choice Equity Fund



Socially responsible investing

All investment options in the UMPIP have been screened to ensure the companies of the underlying investments are socially responsible



Which investment style suits you?

Key Decisions	Manage it Myself	Manage it For Me (LifeStage)	Manage It With the Guidance of an EY Planner
Time Required	Higher	Lower	Medium
Knowledge Required	Higher	Lower	Lower
Asset Allocation	You	You, then autopilot	EY
Reallocating Current Balances and Future Contributions	You	You	You
Rebalancing	You	Fund Manager	You

LifeStage Investment Management

Provides customized investment fund allocation using the Wespath investment options

- Automatic rebalancing and reallocation

Mandatory for Ministerial Pension Plan, optional for other plans

- Ability to opt in and out for optional plans

No additional cost to you*

- Available to active and inactive members

A Personal Investment Profile can be developed

- Customized investment mix developed based on age, risk tolerance, eligibility for Social Security Benefits and Expected Benefit Commencement Date**

Action Step

- Visit wespath.org to learn more and/or sign up for LifeStage

*Costs for LifeStage Investment Management are included in Wespath's operating expenses that are paid for by the funds

**MPP only

Achieving your planned asset allocation

	Asset Allocation		
	Current	Planned	Change
Fixed Income	25%	40%	15%
Foreign Stocks	20%	30%	10%
US Mid/Small Cap Stocks	15%	6%	(9%)
US Large Cap Stocks	40%	24%	(16%)
Total	100%	100%	-

Draft a plan

To Get Ready:

- Step 1: Determine your investor profile**
- Step 2: Review your latest investment plan and other retirement account statements**
- Step 3: Separate funds into asset classes to determine your current asset allocation**

To Get it Done:

- Step 4: Use your Wespith and EY resources**
- Step 5: Reallocate existing funds and redirect new contributions**

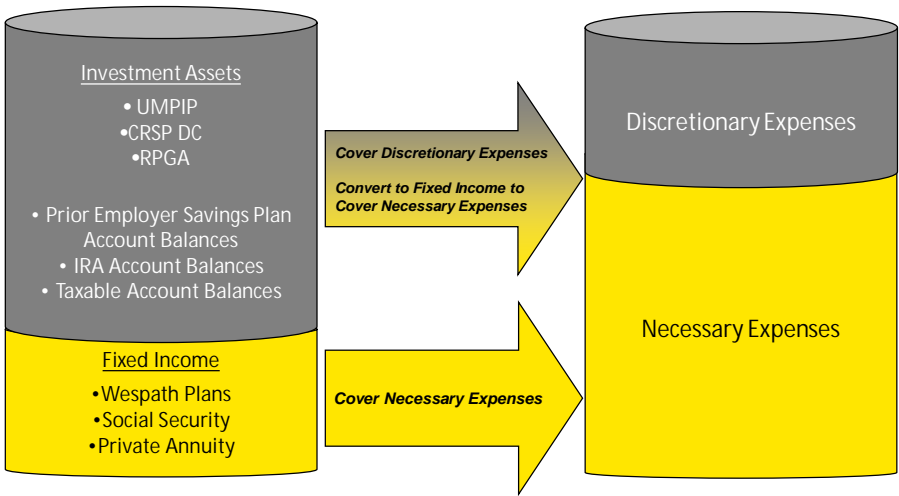
Action Step

- Work with an EY financial planner to develop and implement an appropriate investment mix

Distribution planning



Retirement income model



Systematic withdrawals from investments

What is your basic withdrawal strategy?

- Do you plan to live off the interest and dividends only?
- Will you also access the principal?

How much income can your investments provide?

- What mix of investments will you use?
- What average returns should you expect?
- What average returns do you need?
- How much can you withdraw without running out of money in your lifetime?
- When must you withdraw from retirement accounts?
- Which accounts should you withdraw from first?

Withdrawal strategies

Interest and Dividends

- Spend interest and dividends only
- Ensures a legacy left behind
- *Could generate variable amounts each year*
- *Requires a very large "nest egg" due to inflation*

Income and Principal

- Potential for higher standard of living
- Various withdrawal methodologies to manage spend-down
- *Longevity risk*
- *May be little left as a legacy*

Why income investing is usually not enough

Rule of 72

- $72 / \text{inflation rate} = \# \text{ of years until purchasing power is cut in half}$
- $72 / 3\% \text{ inflation} = 24 \text{ years}$

Age	Actual Nest Egg	Actual Interest	Value of Nest Egg	Value of Interest
60	\$1,000,000	\$50,000	\$1,000,000	\$50,000
84	\$1,000,000	\$50,000	\$500,000	\$25,000
108	\$1,000,000	\$50,000	\$250,000	\$12,500

Note: Portfolio assumed to yield 5% income

Withdrawal methodologies

Distributions only as needed (per financial plan)

- Only distribute the amount needed to cover the yearly expenses

Constant dollar

- Dollar withdrawals are constant; only increased for inflation

Constant percentage

- Percentage remains constant, dollar amount fluctuates

Hybrid

- Constant or decreased distribution following a down year
- Increased distributions only following an up year

Withdrawal methodologies example

Year	Balance	Constant Dollar	Constant Percent	Hybrid
1	\$1,000,000	\$50,000	\$50,000	\$50,000
2	\$1,100,000	\$51,500	\$55,000	\$51,500
3	\$900,000	\$53,100	\$45,000	\$51,500

Assumes 5% withdrawal rate

How many years will your assets last?

Rate of return






	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%
10%	9	9	10	10	10	11	12	13	14	15
9%	10	10	11	11	12	13	14	15	16	18
8%	11	11	12	13	14	15	16	18	20	24
7%	12	13	14	15	16	18	20	22	27	36
6%	14	15	16	18	19	22	25	31	44	*
5%	17	18	20	22	24	29	36	*	*	*
4%	20	22	25	28	33	42	*	*	*	*
3%	25	28	33	39	*	*	*	*	*	*
2%	35	40	50	*	*	*	*	*	*	*

Note: Withdrawal rate is based on the first year withdrawal.
Subsequent withdrawals increase 3.5% for inflation.

*=50+ years

Probability of meeting income needs

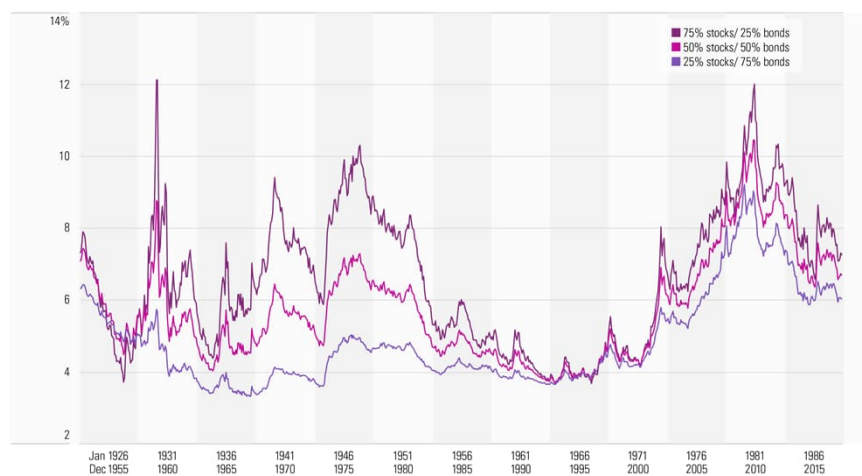
Various withdrawal rates and portfolio allocations over a 25-year retirement

	84%	97%	95%	92%	87%	4% Withdrawal rate
	28%	69%	79%	79%	77%	5%
	3%	26%	54%	63%	65%	6%
	0%	4%	29%	46%	52%	7%
	0%	0%	12%	29%	40%	8%
	100% Bonds	75% B 25% S	50% B 50% S	25% B 75% S	100% Stocks	
						<ul style="list-style-type: none"> ■ 76%–100% ■ 51%–75% ■ 26%–50% ■ 0%–25%

IMPORTANT: Projections generated by Morningstar regarding the likelihood of various investment outcomes using the Ibbotson Wealth Forecasting Engine are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Results may vary over time and with each simulation. This is for illustrative purposes only and not indicative of any investment. An investment cannot be made directly in an index. © Morningstar 2021 and Precision Information, dba Financial Fitness Group 2021. All Rights Reserved.

Sustainable withdrawal rates vary over time

Rolling 30-year Periods 1926–2020



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Required Minimum Distribution (RMD) rules

Accounts subject to Required Minimum Distributions:

- 401(k), 403(b), 457, Traditional/Rollover IRA, SIMPLE/SEP IRAs

Required by:

- April 1 of the year following the year in which you reach age 72
- Future years: December 31

Failure to take RMD results in 50% penalty

RMD figured annually by dividing the IRA account balance as of December 31 of the preceding year by the applicable distribution period

- See IRS Publication 590-B – Appendix B for tables showing distribution period

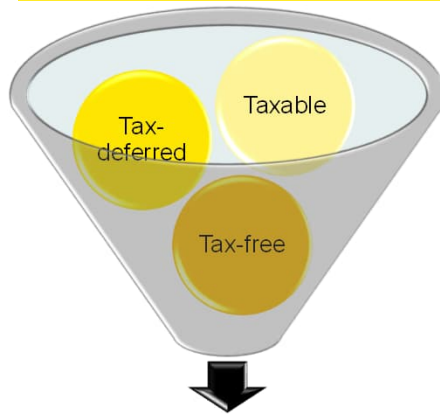
Required Minimum Distribution (RMD) example

Uniform Table			
Age	Applicable Divisor	Age	Applicable Divisor
70	27.4	74	23.8
71	26.5	75	22.9
72	25.6	76	22.0
73	24.7	77	21.2

$$\$500,000 \div 22.0 = \$22,727$$

RMD in the year turning age 76 is \$22,727

Considerations for order of account withdrawals



Work with a tax/financial professional throughout retirement to assist with account withdrawal decisions

Minimize the “tax drag”

- Pre-72, spend taxable assets first

Avoid mistakes

- Post 72, ensure you first satisfy your RMDs

Tax incentives

- Tax-advantaged growth
- No RMDs with Roth IRAs

See the “big picture”

- A combination of account distributions may help reduce taxes

Cash management

Cash reserve: Amount of investments held in cash (or equivalent) to cover short-term needs

Allows you to take investment distributions without the worry of short-term volatility

Set aside enough in cash to cover the anticipated upcoming year’s account distributions

The more concerned you are with short-term fluctuation, the more years of reserves to hold in cash

Distribution planning summary

- 1 • Understand your annual retirement needs
- 2 • Know what your fixed income will cover
- 3 • Understand your required rate of return
- 4 • Choose an appropriate investment mix (including cash reserve)
- 5 • Know which account(s) you will pull from
- 6 • Establish a payment method
- 7 • Rebalance investments annually
- 8 • Update your plan annually



Estate planning



Why is estate planning important?

Financial

- Minimize estate tax
- Minimize probate costs
- Minimize professional fees

Non-Financial

- Property distribution
- Guardianship and special needs
- Medical and burial directives
- Asset management

What is an estate?

An estate consists of everything you own, as well as money or assets in your name

Do you have a:

- Home?
- Retirement Plan?
- Life Insurance Policy?
- Bank Account?

***If the answer is “yes” to any of the above,
then you have an estate***

What can estate planning do for me?

Distribute property according to my wishes

Take care of survivors' needs

Specify my wishes for medical treatment and handling personal affairs

Minimize estate taxes

Estate planning begins with a will

What does a will do?

- A will makes your wishes legal and helps your heirs handle your estate during a difficult time

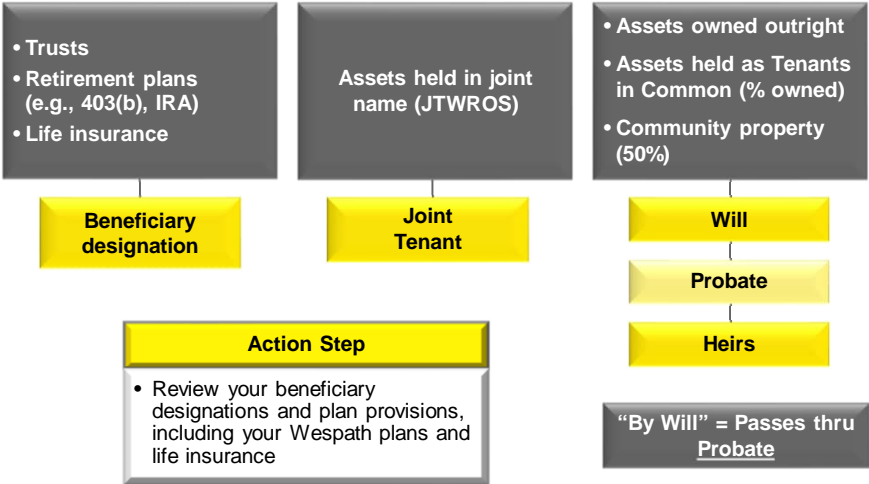
What can you do with a will?

- Document who will receive your property when you die
- Name guardians for your children should both you and your spouse/partner die
- Appoint a personal representative

Action Step

- Prepare or update your will

What controls distribution of property?

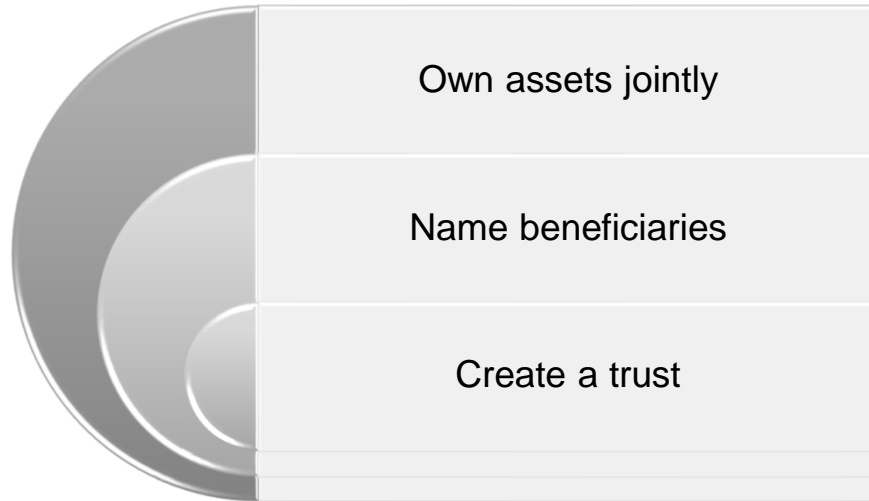


Pros and cons of probate

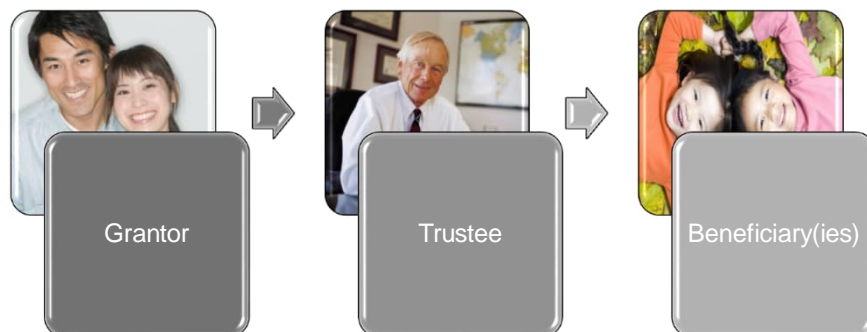
Pros	Cons
<ul style="list-style-type: none"> • Court settles disputes • Transfer of title is recorded • Creditors must come forward 	<ul style="list-style-type: none"> • Can be expensive and time consuming • Delays disposition of assets • Public record



Ways to avoid probate



How does a trust work?



Naming guardians

Day-to-day guardian should be:

- Equipped to rear children and provide a nurturing home life
- Financially capable of supporting another child
- Willing to accept the responsibility

Financial guardian should be:

- Financially astute
- Ethical and trustworthy

You may wish to assign both responsibilities to a single guardian or nominate two separate individuals

Who is a personal representative?

The personal representative or executor is the individual you appoint through your will that:

- Carries out all the wishes stated in your will
- Files papers in court and with tax authorities
- Gets copies of the death certificate
- Prepares a listing of the estate's assets & determines their value
- Pays debts and taxes
- Notifies insurance companies and banks

After my will is prepared

Pick a safe place to keep your will

- Don't keep your will in your own safe deposit box. Usually, state law requires that safe deposit boxes be sealed when the renter dies
- Consider using your spouse's safe deposit box in a "cross-box arrangement" or in the safe deposit box of your executor

Make copies of your will

- Place a copy of your will in your home, office, or in your own safe deposit box

What role do other documents play?

Durable power of attorney

- Grants another the power to act on your behalf regarding non-health related matters even if you become incapacitated

Health care power of attorney

- Provides another with authority to make health care decisions on your behalf

Living will

- States health care wishes as to what should/shouldn't be provided

Note: These documents vary by state, consult an attorney in your state

Letter of instructions and document locator

What is it?

- An informal, non-legal document that generally accompanies your will
- Used to express your personal thoughts and directions regarding what is in the will (or about other things)

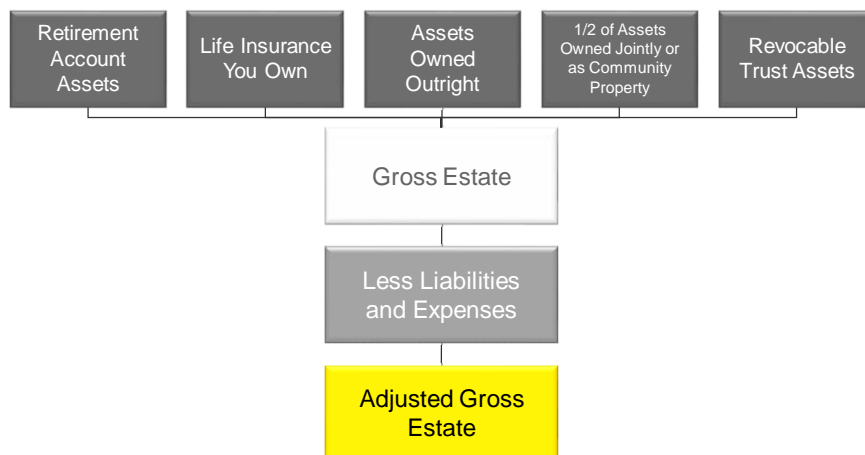
How does it differ from a will?

- Any directions you include in the letter are only suggestions and are not binding
- Remains private

What are some things I can include?

- Burial wishes
- Explanation of your actions
- Advise your executor and/or beneficiaries
- Nature and location of information your executor may need (document locator)

What is included in your gross estate?



Will my estate owe federal estate tax?

Calendar Year	Estate Tax Exemption	Highest Estate Tax Rate
2021	\$11.70 million	40%
2022	\$12.06 million	40%
2023-2025	Adjusted for inflation	40%
2026	\$5 million (adjusted for inflation)	40%

What are some useful tools to reduce estate taxes?

Charitable deduction

- Unlimited transfers to charity free of estate and gift taxes

Marital deduction

- Unlimited transfers to spouse free of estate and gift taxes

Use of applicable exclusions in 2022:

- Exemption on \$12.06 million estate, unified with gift tax exemption
- Portability of unused exemption between spouses

Bypass Trust

- Assets up to exemption placed in trust and bypass surviving spouse's estate
- Spouse receives trust income and has access to principal

Irrevocable Life Insurance Trust (ILIT)

- Life insurance owned by trust escapes estate tax

Annual Gifting

- Direct payments for tuition or medical bills

Gifts to loved ones - 2022

Can give up to \$16,000 per year *per recipient* without paying gift tax

Married people can give up to \$32,000 by gift-splitting

\$12,060,000 lifetime gift tax exclusion

Note

- The gift tax does not apply when you directly pay for another person's medical or education expenses, or for gifts to a spouse or charity

What about state estate taxes?

Just because you may not owe federal estate tax, that does not mean you will not owe state estate tax

Possible forms of state estate taxes:

- Inheritance tax
- Estate tax
- Credit estate tax

When should I review my estate plan?

Marriage/divorce

Birth/death
(spouse, beneficiary, executor, etc.)

Relocation

Law change

Periodically (e.g. every 5 years)

Working with a financial advisor



In which areas will you need planning?

Retirement planning

- Annual retirement analysis
- Distribution implementation
- Investment management

Tax planning

- Projections and filing

Insurance planning

- Amount and type of coverage
- Implementation

Estate planning

- Documents and legalities

Deciding how much help is needed



Types of advisors

Commission

- Financial planners
- Stockbrokers
- Life insurance agents
- Bankers

Fee-based (fees and commissions)

- Financial planners
- Money managers

Fee-only

- Financial planners
- Certified Public Accountants
- Attorneys

Major financial professional designations

Financial Planner

- Certified Financial Planner (CFP)

Investment Advisor

- Chartered Financial Analyst (CFA)

Tax Advisor

- Certified Public Accountant (CPA)
- Personal Financial Specialist (PFS)

Life Insurance

- Chartered Life Underwriter (CLU)

Estate Attorney

- J.D. – Board Certified in Estate Planning and Probate Law

Finding a financial professional

Financial Planner

- Certified Financial Planner Board of Standards (CFP)
- cfp.net

Tax Professional

- American Institute of Certified Public Accountants
- aicpa.org

Insurance Agent

- State insurance department websites
- content.naic.org/state-insurance-departments

Estate Attorney

- State Bar Associations, or American Bar Association
- americanbar.org

Questions to ask your advisor

How are you compensated for financial planning services?

How long have you been in the business?

Do you do this full time?

What is your background and education?

How do you keep current with the changes in the law and the market?

With whom will I actually be working?

What will I get out of this process?

Can I see a list of referrals?

Action Step

- See **Appendix E** for a checklist for interviewing a Financial Planner

Workshop objectives

Understand how to prepare for retirement in a confident and systematic fashion

Learn how to create a personal action plan for retirement that considers:

- Your financial and life goals
- Your desired retirement lifestyle
- Your health care coverage needs
- Your retirement income needs and sources
- Your estate goals

Understand how your Wespath benefit plans contribute to your financial security during retirement

Learn to use the tools and resources available to you

EY tools and resources



EY Navigate™ Planner Line (EYNPL)

- 1.800.360.2539
- Confidential and unbiased financial guidance
- Call Monday – Friday; 9 AM – 8 PM ET



EY Navigate™ Digital

- wspath.eynavigate.com
- Articles, calculators, tools and resources
- App available for download



EY Navigate™ Group Learning

- Sign-up on EY Navigate Digital to attend live monthly webinars
- View replays on EY Navigate Digital

What can the EYNPL do for you?

- Review and discuss your net worth and cash flow
 - Provide you with a retirement funding and asset allocation analysis
 - Identify gaps in your insurance plans and help you obtain coverage
 - Discuss your estate goals and prepare you to speak with a lawyer
 - Assist with withdrawal strategies and tax strategies in retirement
 - Stay in contact to monitor and update your plan at least annually
- Action Step**
- See **Appendix D** for a list of items to gather in preparing to speak with a planner



What resources are available on the EY Navigate Digital website?

EY | Navigate

Professional guidance toward a better financial life

With the help of EY Navigate, you can make immediate progress toward the financial goals that matter to you and have a positive impact on your future. We'll break down complex tasks, like retirement planning and estate management, into bite-sized activities and develop a personalized plan for you based on your unique situation.

Get started
Already Registered? Sign In.

Action Step

- Visit wspath.eynavigate.com to register and begin using the tools and resources available to you

How it works

Add information Add your accounts and other key information for a complete and accurate view of your current finances.	Work toward goals Prioritize what's important to you and create actionable plans that are realistic, forward-focused and achievable.	Check in with a planner Lean on your dedicated EY financial planner for guidance and education along the way.
--	--	---

EY | Navigate
About EY | Contact Us
Investment Adviser Form | Privacy Notice | Terms of Use | Notice to Users



EY Navigate Digital



EY Navigate Digital – My Goals & Finances



EY Navigate Digital – Learning Center

Learning center

Explore our Learning Center to gain knowledge on navigating your finances through life events, general financial information and access our other resources to learn more.

Life events

- CAREER CHANGES**
 - Starting out
 - Starting a new job
 - Going back to school
 - Leaving a job
- HOUSEHOLD**
 - Getting married
 - Starting a family
 - Sending a child to college
 - Special needs care
 - Elder care
 - Getting divorced
 - LGBTQ
- UNEXPECTED CHANGES**
 - Significant medical care
 - Losing a loved one
 - Natural disaster
 - Harassment or inheritance
- SELF-FOUNDED OR**
 - Cash flow & budgeting
 - Debt management
 - Emergency funding
 - Tax
- MANAGE RISK**
 - Life insurance
 - Disability insurance
 - Health insurance
 - Other insurance
 - Estate planning
- PLAN FOR THE FUTURE**
 - Retirement planning
 - Investing
 - Education funding
 - Distribution planning

Other resources

- CLASSES
- Webinars
- RESOURCES
- Videos
- Calculators
- Glossary



EY Navigate Digital – Work With a Planner

Your planner

Jason Oliveira

"Helping people realize that they really do have the power to take control of their finances is why I got into the business."

If you'd like to set up a time to speak, message your planner to figure out a mutually available time. Please allow up to two business days for your planner to get back to you. If you'd like to speak to another planner right away, please call us.

Message Jason

Hours of operation

CALL IN HOURS

Monday - Friday
9:00 AM to 8:00 PM ET

PHONE NUMBERS

1-800-123-1234 US

My shared documents

Your financial planner will be informed when you upload a file. These files will be retained for 2 years so don't forget to save what you need.

[See all documents](#)



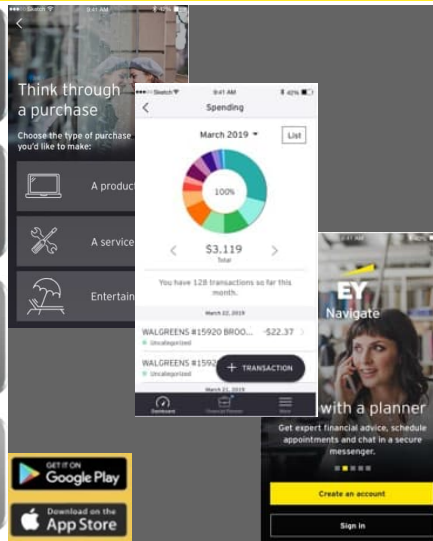
EY Navigate™ Digital App

Available for download on Google Play and the Apple Store

Easy access to personalized financial planning

Add your financial accounts to track and organize spending

Connect with a financial planner for professional and customized guidance



What 3 actions will you commit to taking following this workshop?

- A • Establish your retirement goals
- B • Determine your retirement income needs
- C • Recognize if you are on track to reach your retirement goals
- D • Take steps to get on track and stay on track for retirement
- E • Implement an appropriate asset allocation
- F • Consider your retirement distribution strategy
- G • Visit EY Navigate Digital and use the tools and resources
- H • Call the EYNPL to get started planning

EY Navigate – Next steps

Workshop evaluation & EY Navigate website links



Text “Wksp Wespath” to 609-644-9622 and you will receive a:

1. Link to the workshop evaluation*
2. Link to the EY Navigate Digital website to build on the knowledge you gained today

*To complete question #1, use the “workshop number” provided by the presenter, if available

Questions?



APPENDIX

Wespath
Late Career
Workshop

Appendix	Description	Page
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B	Retirement Expense Worksheet.....	11
C	Retirement Living	13
D	Financial Planning Preparation Checklist.....	25
E	Checklist for Interviewing a Financial Planner	27
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NOTICE TO ELIGIBLE PARTICIPANTS

Dear Eligible Participant:

Ernst & Young LLP (“EY”) has been engaged to provide financial wellness services to you through this program. We expect that you will find EY’s services to be valuable, but we think it is also important that you understand the scope of these services. The following explains what financial wellness services can and cannot do for you, particularly as regards investment planning.

General Financial Planning Considerations

Here are points to understand regarding your personal financial planning and your participation in financial wellness services:

- EY has prepared certain financial planning materials and is providing other services for your personal use as an eligible participant; such materials may not be shared publicly.
- The financial education program includes historical financial information and well-accepted financial planning strategies. It may also include information on Social Security benefits and your sponsoring organizations benefit plans. This information is based on sources that EY believes to be reliable. However, EY cannot guarantee its accuracy.
- Past performance, which may be referenced in the program, is not a guarantee or even necessarily an indication of future results.
- The financial planning materials you receive will not change or affect your rights under your sponsoring organization’s benefit plans. In all cases, the benefit plan documents will govern.
- As you plan your financial future, you will need to make assumptions about future financial trends (such as inflation and rates of return), laws and regulations, and apply these to your particular circumstances. Your results can be significantly affected by even small changes in your assumptions, your individual circumstances or laws and regulations, as well as the extent to which your assumptions ultimately vary from actual financial conditions. You may need to reevaluate your financial planning strategy and your decisions from time to time to determine if any changes have occurred that would necessitate amendments to your assumptions or plan.
- A financial education program provides only some of the resources for assisting you in preparing your financial planning strategies. Financial education does not provide accounting, tax or legal advice and does not involve recommendation of specific investments.
- You need to decide on your own whether to consult with a financial advisor or other professional regarding your personal circumstances. If you do, please be aware, you may incur additional costs.
- In providing financial education, EY may help you decide on your asset allocation or help you make informed assumptions about rates of return and other investment issues. While EY will help you understand what you need to do, you are responsible for making and acting on these decisions. EY cannot provide you with all information that may be relevant nor can any materials provided address every possible scenario in connection with such decisions.
- Neither EY nor your employer will make any financial planning decisions for you or assume any responsibility for decisions you make.
- EY may provide audit or other accounting services to the investments or service providers discussed. The provision of other services will not be a determining factor whether to discuss or recommend an investment or service provider.

Privacy of Information Provided to EY

In the event EY collects nonpublic personal information about you from you or other sources authorized by you, EY will not disclose such information to third parties, except as permitted by law or as otherwise authorized by you. EY maintains physical, electronic, and procedural safeguards to guard your nonpublic personal information.

Further Considerations

All services are provided "as is," and there are no warranties of any kind or nature, whether express or implied, including but not limited to warranties of merchantability or fitness for a particular purpose or use. In addition, neither EY nor its affiliates nor any of their partners, officers, directors or employees shall be liable to you for any services performed or omitted or for any errors of judgment, or for consequential, incidental, indirect, punitive or special damages in connection with providing the services described above. Federal securities laws impose liabilities under certain circumstances on certain persons, even those who act in good faith, and therefore nothing in this notice constitutes a waiver or limitation of any rights that you may have under these laws.

If you should have any kind of claim or dispute with EY as a result of this program, these will be resolved in accordance with EY's Alternative Dispute Resolution Procedures ("Procedures") in effect on the date of this notice. You may receive a copy of the Procedures by requesting them from the Compliance officer of EY, at the following address:

200 Plaza Drive
Suite 2222
Secaucus, NJ 07094

* * * * *

If, after considering the issues discussed above, you do not want to participate in financial education and counseling in conjunction with this program, please contact your sponsoring organization, as soon as possible.

DISCLOSURE STATEMENT

**Ernst & Young LLP
Ernst & Young Investment Advisers LLP
Employee Financial Services**

09/15/2022

Please note that this disclosure statement provides a summary of the investment advisory services provided by Ernst & Young LLP. Please note that a full copy of Form ADV Part 2 can be located at this link

www.adviserinfo.sec.gov/IAPD/Content/Search/iapd_Search.aspx¹

Form ADV Part 2A

Ernst & Young LLP (“EY”), under the supervision of Ernst & Young Investment Advisers LLP (“EYIA”), provides Employee Financial Services (“EFS”), including investment education and counseling services to employees, members of associations, unions or other large groups (“Participants”) pursuant to engagements by corporate employers, pension plan trustees, or other entities formed for the benefit of such Participants (“Sponsors”). Such services are provided through EFS, a functional specialty within the firm’s Tax Department. EYIA is registered with the Securities and Exchange Commission as an investment adviser under the Investment Advisers Act of 1940 (“Advisers Act”) and maintains its main office at 200 Plaza Drive, Suite 2222, Secaucus, NJ 07094 (telephone: 800-273-0588).

Employee Financial Services (“EFS”)

Employee Financial Services provides financial wellness services that educates participants with different learning styles and approaches to financial planning, including via interaction with EY financial planners as well as digital tools. The service offers the convenience of different learning methods and tools (telephone counseling, web-based and mobile tools, group learning, and interaction through social media) providing participants the opportunity to “try out” all the available learning styles to select their preferred one or a combination that best meets their needs. (Please note: these services can be bundled together or sold separately.)

- **Telephone-based financial planning** provides:
 - Unlimited toll-free access to experienced, credentialed, and objective EY financial planners
 - EY financial planners who are trained on sponsoring organizations’ benefit plans and programs
 - EY financial planners who provide information and guidance across all areas of financial planning. Common topics include: employer-provided benefit plans, cash flow and debt management, investment planning, education funding, etc.
 - Personalized reports are available on a variety of topics including retirement, asset allocation, cash flow, net worth, education funding, insurance planning, and debt management

¹ From this webpage follow these steps to view the most current Form ADV: a) select Firm, b) enter CRD #110921, c) click **Ernst & Young Investment Advisers LLP**, d) Part 2 Brochure link is below

- **Financial planning website** offers:
 - A unique and interactive planning experience that grows as the participant's needs and knowledge level expand
 - Robust resources, including calculators and videos
 - EY financial planner communication through messaging
 - Chat feature for help
 - Single sign on which allows users to access the EFS website from client sites without further login
 - Connection of financial accounts to facilitate information-sharing with EY financial planners (this feature will not be available to clients with independence restrictions)
 - Access to a user dashboard which provides participants with the ability to view their personal financial situation, including their aggregation of financial account information if applicable
 - Mobile app to allow users to obtain financial education and communicate with EY financial planners

- **Group learning:**
 - Group learning that informs participants about their benefits and comprehensive financial planning. This learning can be delivered as live workshops, live webinars and/or recorded sessions.
 - A list of action items that apply to a participant's personal situation

- **Organization support:**
 - Dedicated EY project manager(s), including periodic service reviews
 - Periodic engagement reports highlighting participant activity
 - Integration of services with other benefit providers to create a cohesive program
 - Assist client with developing communication materials to promote service

As part of the personal financial advisory services EY may prepare personal asset allocation targets (based on modern portfolio theory and using EY's own or other approved financial planning tools) for such Participants after obtaining and evaluating information concerning their individual circumstances provided by each Participant either in conversation with an EY financial planner and/or by completing a questionnaire.

EY does not recommend, and should not be deemed to have recommended, any particular investment as an appropriate investment for the Participants and discussions of various investments should not be construed as such a recommendation.

EY's advisory services also may be offered by a Sponsor to Participants in tandem with the personal advisory services of another registered investment adviser designated by the Sponsor that is not affiliated with EY ("Other Adviser"). In some EFS engagements, the Sponsor contemplates that EY will refer individual Participants to the Other Adviser for specific recommendations and/or implementation of the Participant's investment decisions. Such referrals by EY do not constitute a recommendation of the Other Adviser by EY to Participants, and, in such cases, EY does not perform any quantitative or qualitative screening procedures with respect to the Other Adviser.

EY, in certain circumstances, is contracted solely to help train employees of financial institutions seeking to offer financial and tax planning services to clients. Such services do not involve EY providing advice directly to the clients of such financial institutions, but rather entails training a financial institution's counselors on financial and tax planning topics and such other support as is mutually agreed upon by EY and the financial institution.

All Selections and Investments Are Made Solely by the Participant

EY's investment education and counseling does not include recommendations concerning the purchase or sale of particular investments or particular industry sectors. EY may provide counseling on the purchase or sale in the context of providing tax, compensation and benefits, or estate planning services, but that counseling does not reflect a view as to the intrinsic merits of the investment. All decisions to invest in or dispose of particular investments are made solely by the Participant in the exercise of his or her own discretion.

Fees

Fees for EFS Services generally are negotiated between EY and the Sponsors of such groups on a case-by-case basis. They usually are based upon (i) a "per capita" eligible participant amount, (ii) a "usage by Participants" amount, (iii) the number of workshops designed and presented by EY, or (iv) other negotiated factors. EY's fees in such engagements are paid by the Sponsor. Participants may incur expenses for fees to any other investment adviser they may consult and will be responsible for transaction charges imposed by broker-dealers through or with whom they effect transactions for their accounts. Generally, EY's contracts with Sponsors for services to Participants are terminable by either party in accordance with a specified notice period. If such a contract is terminated at a time other than the end of the quarter, a pro rata portion of any quarterly or other fee paid in advance is refunded.

Investment Advisers

All personal investment advice, and most impersonal investment advice, typically is given only by EY Financial Planners. Financial Planners are persons who spend all or substantial portions of their time on financial planning. Typically, all of these professionals have at least a degree from a four-year college or university and must meet such other standards as EYIA may establish from time to time. Those standards may include participation in continuing education programs each year and maintaining what EY regards as significant involvement in financial counseling engagements. Moreover, financial planners must satisfy applicable State investment adviser representative registration requirements or pass the Series 65 Uniform Investment Adviser Exam of the Financial Industry Regulatory Authority ("FINRA"). In some instances, EY may retain consultants to assist in providing workshops and staffing the telephone-based financial planning service. Generally, consultants are subject to the same requirements as EY Financial Planners. However, consultants are not subject to the same public accounting independence requirements as EY Financial Planners and their continuing education programs differ in some respects.

Monitoring, Reviews and Reports

In the case of EFS engagements that extend beyond one year and involve the provision of personal advisory services to Participants, Participants are asked questions concerning any changes in their relevant individual circumstances. EY will take into account the changed circumstances of any Participant of which it has notice in the event that Participant seeks additional personal advisory services from EY.

Miscellaneous

Clients and prospective clients of EY also should be aware of the following additional information concerning EY and EYIA:

Custody of Securities or Funds. EY does not manage participant accounts on a discretionary basis and does not take custody of participant securities or participant funds.

Other Financial Industry Activities. As noted above, EYIA is responsible for supervising the investment advisory services provided by EY. EY and Ernst & Young (U.S.) are general partners of EYIA. In consideration of EYIA's supervising the rendering of investment planning services provided by EY, EY provides EYIA with office and filing space, staff and other assistance. All of EYIA's time is spent supervising the compliance and operations of the investment planning services provided by EY.

Other Business Activities. EY is a public accounting firm which spends substantially all of its time providing accounting, audit, tax, and business advisory services.

Form ADV Part 2B Client Brochure Supplement

Ernst & Young Investment Advisers LLP (“EYIA”)

200 Plaza Drive, Suite 2222, Secaucus, NJ 07094

09/15/2022

EYIA’s investment advice is provided by a team comprised of more than six Supervised Persons and EYIA has provided group supplementary information for the six supervised persons with the most significant responsibility for the day to day advice provided to clients:

(1) Name, (2) year of birth, (3) education and (4) business background for preceding five years:

1. Christopher Williams – Chair, EYIA Board
2. 1970
3. B.A. Political Science, Union College, Schenectady, NY; JD, Albany Law School, Albany, NY
4. 1998 to date, Ernst & Young LLP

1. Robert J. Porter, EYIA Board Member
2. 1964
3. B.S., Siena College, Loudonville, NY
4. 1998 to date, Ernst & Young LLP

1. Greg Rosica, EYIA Board Member
2. 1964
3. B.S., Accounting with Honors, M.S., Accounting, University of Florida, Gainesville, FL
4. 2002 to date, Ernst & Young LLP

1. Dayton Nordin
2. 1970
3. B.A. Political Science, MBA Finance, Emory University, Atlanta Georgia
4. 1997 to date, Ernst & Young LLP

1. Aaron Cherry
2. 1976
3. B.A. Caldwell University, Caldwell, NJ
4. 2014 to date, Ernst & Young LLP

1. Raymond A. Echevarria, EYIA Chief Compliance Officer
2. 1971
3. B.S.in Accounting, SUNY at New Paltz
4. 2013 to date, Ernst & Young LLP

Disciplinary Information for the above: None

Other Business Activities for the above: None

Additional Compensation for the above: None

Supervision: Christopher Williams serves as the Chairman of EYIA and supervises all of the above individuals. He is not subject to any additional supervision as EYIA Board Chairman.

Form CRS: Customer Relationship Summary

Ernst & Young Investment Advisers LLP (“EYIA”)
200 Plaza Drive, Suite 2222, Secaucus, NJ 07094

09/15/2022

Introduction

EYIA is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser. Brokerage and investment advisory services differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at <http://investor.gov/crs>, which also provides educational materials about broker-dealers, investment advisers, and investing.

3. Please note that we are required to include “Conversation Starter Questions” in Form CRS to help you in your discussions of our investment services with EY financial planners. In addition, these questions can help you compare our services with other providers you may be considering. Certain questions relevant to our services have been answered here. Please address any additional questions you may have with an EY financial planner.

What Investment Services and Advice Can You Provide Me?

We offer investment education and counseling services to employees, members of associations, unions or other large groups (“Participants”) pursuant to engagements by corporate employers, pension plan trustees, or other entities formed for the benefit of such Participants (“Sponsors”). These services include, at a Participant’s request, the following:

- Investment education on various topics including, but not limited to: risk management; asset classes; asset allocation; diversification; dollar cost averaging; rebalancing; market timing; potential implementation strategies; mutual funds/ETFs, and investment-related costs.
- Preparation of personal asset allocation targets (based on modern portfolio theory and using EY’s own or other approved financial planning tools) after obtaining and evaluating information concerning a Participant’s individual circumstances provided either in conversation with an EY financial planner and/or by completing a questionnaire.
- Please note that EY’s investment advisory services may also be offered by a Sponsor to Participants in tandem with the personal advisory services of another registered investment adviser designated by the Sponsor that is not affiliated with EY (“Other Adviser”). In some engagements, the Sponsor contemplates that EY will refer individual Participants to the Other Adviser for specific recommendations and/or implementation of the Participant’s investment decisions. Such referrals by EY do not constitute a recommendation of the Other Adviser by EY to Participants, and, in such cases, EY does not perform any quantitative or qualitative screening procedures with respect to the Other Adviser.

Please note that our investment advisory services do **NOT** include the sale and/or recommendation of any type of investment or insurance product and we do **NOT** manage and/or monitor investments on behalf of Participants. In particular, please note the following:

- **EY’s investment education and counseling does not recommend, and should not be deemed to have recommended, any particular investment as an appropriate**

investment for a Participant and discussions of various investments should not be construed as such a recommendation.

- EY's investment education and counseling may provide counseling on the purchase or sale in the context of providing tax, compensation and benefits, or estate planning education services, but that counseling does not reflect a view as to the intrinsic merits of an investment. All decisions to invest in or dispose of particular investments are made solely by the Participant in the exercise of his or her own discretion.

Conversation Starters when speaking with your financial professional:

- Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

What fees will I pay?

EY's fees are paid by the Sponsor. Participants may incur expenses for fees to any other investment adviser they may consult and will be responsible for transaction charges imposed by broker-dealers through or with whom they effect transactions for their accounts.

Conversation Starter when speaking with your financial professional:

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. The way we make money (EY fees are paid by the Sponsor) does not conflict with your interests and does not impact our ability to act in your best interest.

Conversation Starter when speaking with your financial professional:

- How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Our financial professionals are compensated on a salaried or hourly basis.

Do your financial professionals have legal or disciplinary history?

No

Visit <http://investor.gov/crs> for a free and simple search tool to research us and our financial professionals.

Conversation Starter when speaking with your financial professional:

- As a financial professional, do you have any disciplinary history? For what type of conduct?

For additional information about our services, please see the rest of this Disclosure Statement and/ or speak with your EY planner. If you would like additional, up-to-date information or a copy of this disclosure, please call 800-273-0588.

Conversation Starter when speaking with your financial professional:

Who is my primary contact person? Is he or she a representative of an investment-adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me

RETIREMENT EXPENSE WORKSHEET

Description	A Current Annual Costs	B Additional or Reduced Costs Anticipated for Retirement <small>(in current year dollars)</small>	C Estimated Cost At Retirement Column A + B
HOUSING			
Mortgage/Rent	\$	\$	\$
Property Taxes			
Homeowners Insurance			
Repairs & Maintenance			
Electricity			
Gas/Oil			
Cable/Internet			
Water			
Telephone			
Other Utilities			
Yard Maintenance			
Total	\$	\$	\$
HOUSEHOLD			
Food	\$	\$	\$
Miscellaneous Supplies			
Laundry			
Other			
Total	\$	\$	\$
TRANSPORTATION			
Car Payments	\$	\$	\$
Car Repairs/Maintenance			
Car Registration/License			
Commuting			
Other			
Total	\$	\$	\$
PLEASURE			
Eating Out	\$	\$	\$
Vacation			
Entertainment			
Club Expenses			
Other			
Total	\$	\$	\$

Retirement Expense Worksheet (continued)

Description	A Current Annual Costs	B Additional or Reduced Costs Anticipated for Retirement <small>(in current year dollars)</small>	C Estimated Cost At Retirement Column A + B
HEALTH			
Medical Insurance	\$	\$	\$
Doctors/Dentists			
Deductibles/Co-Pays			
Prescriptions			
Other			
Total	\$	\$	\$
PERSONAL CARE			
Clothing	\$	\$	\$
Barber/Beautician			
Other			
Total	\$	\$	\$
TAXES			
Federal Income	\$	\$	\$
State Income			
Social Security			
Other			
Total	\$	\$	\$
MISCELLANEOUS			
Charity	\$	\$	\$
Gifts			
Loans			
Life Insurance			
Savings			
Investments			
Education			
Other			
Total	\$	\$	\$
TOTAL			
TOTAL	\$	\$	\$

RETIREMENT LIVING

As we explore retirement living, we'll consider some of the major changes that retirement may bring, and then review some opportunities for leisure time use, community service, personal growth and education, and part-time work. We'll also look at the things to think about when you look at relocating in retirement.

Let's begin by asking this question: What changes in routine could be difficult in retirement?

Here are some responses people have given:

- I'll have to think of ways to fill in the time I now spend at work.
- I'll have to learn how to spend time at home without getting in my spouse's way.
- I'll have to deal with family members who will assume I have more time to do favors for them.
- I'll have to find ways to remind myself that I'm useful and still have something to contribute.

While many people look forward to a time without work – or at least with less work – most will miss at least a few things. For most of us, work provides structure, a familiar daily routine that helps make the time move along.

Work also provides a social setting and opportunities to participate with others. Some people miss the frequent contact with fellow employees, the camaraderie and the cooperation needed to get many jobs done. For many people, work provides a sense of accomplishment.

Retirees find that the solution to these potential problems lies in using their biggest retirement asset – time – creatively to meet these needs.

Right now, structure is imposed on your time primarily by your job. If you do worry about time at all, it's most likely over not having enough of it to do what you'd like. For many of us, it's the lack of time that is a problem today. In retirement, however, not having enough time is usually not a problem. Instead, the challenge is this: How do I make the most of the time I now have in my control, especially when I may have had little or no experience with managing so much time on my own. Let's explore the variety of ways to use time in retirement.

First, how much time are you likely to have in retirement?

- At present, at least two-thirds of your waking hours are probably devoted to work-related activity. Retirement will bring fifty or more extra hours each week.
- Persons retiring in their sixties will most likely have one-quarter of their adult life still ahead of them.
- Work currently provides a structure for the day. Retirement presents the challenging task of giving life a new structure.

Potential uses of time can be broken down conveniently into four categories:

- Leisure
- Community service
- Personal growth
- Part-time work

These categories are not mutually exclusive, and a single activity can fall into any one of the categories depending on its purpose.

Leisure

Many people look upon leisure simply as whatever time is left over when the important work is done. They view leisure primarily as a refresher before going back to work, something to help them work more productively. Their main focus is still work: work time means money, while leisure time is "free."

As a result of this common attitude toward leisure time, few people take it seriously enough to plan a variety of ways to make the most of it. Instead, they let it happen or just discover that extra time is "there." They then often do things spontaneously with little forethought. What are some ways to use leisure time consciously and constructively?

Visiting Relatives or Friends

Retirement provides the chance to be with people more frequently or for longer periods of time. Many people find that it was only after they retired that they really got to enjoy the company of family members: parents, brothers and sisters, children, grandchildren, nieces and nephews.

Visiting friends who have also retired can be a first step in sharing common interests and planning activities together. People who have retired advise others, however, not to assume that just because more time is available for visiting, everyone would like a long or unannounced visit.

Sightseeing Trips, Travel, National Parks

There are many different kinds of travel possibilities in retirement. Local clubs and organizations (like civic groups, churches, and senior citizen centers) often sponsor bus sightseeing trips, airline travel, or boat cruises for groups of older people, often at reduced rates.

If you like to travel, you may be able to work part-time as a tour guide or at a travel agency, helping people plan interesting trips. You can also help organize trips as a volunteer for a local group. Often, the organizer gets to go along for free as a courtesy or as compensation for their time and effort.

Sports, Exercise, Games

Do you have a favorite sport or game in which you'd like to participate more? Have you always wanted to take up some new sport or game? What exercises would you like to devote more time to? Age should be no limit in and of itself to your participating in any sport, whether it's one that you've played a little but didn't have enough time to take very seriously, or one that you've always wanted to try.

Hobbies, Collections

In addition to being sources of enjoyment in and of themselves, hobbies and collections can lead to new friendships or social contacts through local collectors clubs or societies. They can also be shared with others in exhibits at local banks or other facilities. Many local groups, such as senior centers and schools, are looking for people to display and give talks about their hobbies or collections.

Music, Choir, Theater, Writing, Dance

Many local organizations put on plays, shows, and concerts to raise money. They need both performers and nonperformers, like scene designers, make-up artists, lighting technicians and scriptwriters. Choir or drama groups often also travel to hospitals, nursing homes and other institutions to entertain patients and residents. Local newspapers often need people who write well to contribute columns, poems, short stories, and anecdotes.

Dancing is extremely popular and many community groups offer dances each week. It's a great way to meet people, get some exercise, or have fun with your spouse.

Museums

Many offer reduced admissions or reduced memberships for retired people. These usually entitle you to previews, priorities for special events, and discounts on museum publications. Many museums also need responsible volunteers with an interest in and knowledge of art. Volunteering can be a good way to increase your exposure to a museum's works, while also sharing your knowledge with others and even meeting other people with the same artistic tastes as you.

Arts, Painting, Crafts, Photography

Many organizations conduct classes in these areas. You can attend them to learn techniques or, if you're good, you can teach classes yourself as a volunteer, or even for pay. There are also many publications devoted to arts, crafts and photography.

Gardening, Fix-up Projects

Some people find that retirement gives them the chance to rediscover their home, fixing it up or rearranging it. You can learn home repairs, so that you can do it yourself instead of trying to get outside help. Gardening is also often taken up by people in retirement. No matter where you live, there are vegetables and fruits that you can grow. The Government Printing Office has many free or low-cost publications to help you with both home repairs and gardening.

Community Service

Volunteerism has grown dramatically. Along with its growth has come an appreciation for volunteers on the part of agencies and organizations that rely greatly on volunteer help.

Organizations that rely on volunteers also report that the more thought a potential volunteer gives in advance to what type of work he or she would like to do and is capable of doing, the easier it is to utilize the volunteer productively. You may think you're being helpful by offering to do "anything," but in fact that can make it difficult for them. Doing some homework beforehand can lead to the best volunteer assignment for both you and the organization.

Schools

Many public and private elementary and high school systems have developed well organized volunteer programs for tutors, classroom aides and guidance counselor assistants.

There is always a need for one-to-one help for students who are having trouble with basic reading and mathematics skills. The close personal attention of one individual working regularly with another has been shown to help a troubled child improve. Some high schools want retirees with business backgrounds to help provide guidance to junior and senior students to sharpen their job-hunting skills and improve their employment attitudes. Some high schools value the first-hand experiences of older people in bringing to life historical events which their students are reading about.

Hospitals

Most hospitals have volunteer service departments, which usually need more help. Hospitals will train you in a wide variety of tasks, some of which may be useful to you beyond your work in the hospital itself.

A growing area for the use of volunteers is in patient advocacy. Volunteers are assigned as "patient advocates" or "patient representatives," and are responsible for explaining hospital procedures, rights and responsibilities to a patient. They may also intervene on behalf of a patient who has questions, problems or complaints.

Senior Citizen Centers

Since the 1960's senior citizen centers have grown in number and in the scope of their activities throughout the country. They are community-based centers of activity in which anyone over a certain age – usually 60 – can participate, regardless of income or resources. Most senior centers offer a wide range of recreational and educational programs, information, counseling with problems, and social action projects on a daily basis.

Peace Corps

Volunteers get stipends to work full-time for two-year periods in foreign countries. There is a new emphasis in the Peace Corps on older volunteers. Some countries have informed the Peace Corps that they would prefer older people. You may have an image of the Peace Corps as involving only physical labor, like the building of village homes. In fact, much Peace Corps work involves training and teaching residents of other countries a wide range of skills.

Red Cross, Emergency Squads, United Way

The American Red Cross uses volunteers in its programs to aid disaster victims, maintain blood programs and run health-related educational activities. Emergency Squads, which exist in many local communities, use volunteers to respond to accident and fire scenes to give emergency aid. In both programs, you can obtain intensive training in first aid, cardiopulmonary resuscitation and other health and safety techniques that can also be valuable to you and your family in times of emergency.

United Way and similar groups sponsor fund-raising drives and special projects in which volunteers are always needed to serve on planning committees. Fund-raising is becoming more important and it can often be fun to help organize different types of events, like auctions, art shows, parties and concerts.

Politics

Some people become more involved in politics after they retire. Political activities can take many different forms.

Local political clubs often have committees of volunteers to help analyze issues and develop action projects. Volunteers also play a big role in election campaigns: petitioning, writing position papers, organizing rallies, canvassing voters by phone or door-to-door and getting people to the polls. They may also be paid to be at polling places on Election Day as Board of Election inspectors. You may even decide to run for office yourself!

How can you find out which organization needs your skills?

Many cities and even some smaller communities operate large-scale referral programs to link up people who have certain skills with organizations that need them. Registering with these programs is another way to find suitable volunteer work. Many local organizations also advertise their need for volunteers in local papers or on bulletin boards in neighborhood churches, banks and other facilities. All of these are worth exploring.

Personal Growth

More and more people are going back to school after retiring. Some are getting the additional degrees they always wanted. Some are receiving training for new employment, or to keep up with technical changes. Others are attending classes simply to enrich their intellects, stimulate their imaginations, or even just to learn a foreign language in preparation for that next trip.

In the past, we usually looked at life in three distinct and separate stages. First, there was education in the younger years. Then, you would jump out of that stage into work for the middle years. And, finally the retirement stage of leisure would come for the later years. Today, however, we're seeing a healthy change in this rigid approach to life. We see people moving from education through high school or college, often while

holding a part-time job, to full-time work, then often going to college or graduate school evenings, or leaving work and returning to college full-time, then back to work until retiring, and then returning for more education in retirement – and then often going back to some form of work!

Here are some education and personal growth resources you may wish to consider in retirement:

Adult Education

Most local high schools offer adult education courses in a variety of subjects. The quality and availability of courses vary from school to school. Courses are usually open to residents of a school district whether or not they have a high school diploma. Sometimes classes are held in locations other than the high school itself – like community centers, hospitals or businesses. Many local school systems make older students a priority.

Colleges

There are more gray heads in college classrooms these days – and they don't belong to the professors! Many universities are trying to make it as easy as possible for older students to attend classes. Some offer free classes on a non-matriculated basis – which means that you do not earn credits toward a college degree – to people over a certain age. Some have special courses or even entire curricula for senior citizens. Others provide special financial aid to retirees who take classes for credit in pursuit of a degree.

As the number of people in the traditional college age bracket decreases, there is a higher demand among colleges and universities for the non-traditional student. Some are making a concerted effort to recruit older students by heavily advertising their continuing education programs. Many also have counselors specifically assigned to work with older people as "re-entry" students.

Summer and Evening Programs

Enrolling in college classes during the summer or in evening or weekend continuing education courses can be a good way to get your first taste of returning to school.

Library

Don't overlook your local library. Your branch may offer special educational programs, including college-sponsored courses, or it can inform you if other branches within your library system do. Basic courses on how to use your library's many and varied resources can also be very helpful.

Y'S

YMCA's, YWCA's and YM-YWCA's offer many different educational activities, some especially geared to older people, others for people of all ages.

Part-Time Work

More and more people in retirement are looking for and obtaining part-time employment to supplement their retirement incomes or to provide those things that some people miss from work – structure, identity and social contacts, for example.

Demand for the skills and personal qualities of older workers is rising, particularly in those industries and services facing a shortage of younger qualified workers. There are also seasonal jobs that have always been attractive sources of part-time or part-year employment: retail store selling, tax assistance, summer resort positions. Part-time work can take many forms after retirement.

Extension of Hobby, Interest

What you may be doing with your leisure time could develop into a source of part-time work somewhere down the road. For example, crafts made at home can sometimes be turned into an income-generating enterprise by selling items to local retail stores. There is usually a demand for handmade items, especially if they're unique.

Your ability to do minor repairs, especially for electrical appliances, can also be turned into a source of income. You can put notices up in local supermarkets, churches, and senior centers and market yourself.

Community Service Work

Some activities that begin on a volunteer basis result in part-time jobs, particularly in agencies that provide services to older people. These agencies, funded primarily with federal, state and local government monies, are often required to hire people over 60 to help provide services.

Services to older people that usually involve paid part-time job opportunities include transportation services, social service casework and counseling, minor home repairs, anti crime and victim assistance programs, and legal services.

Temporary Agencies

Many agencies develop a roster of people who have job skills that are in demand, but who don't want to work every day. The agencies then place these people with various companies for temporary work. The agency itself is the employer and the workers are usually paid by the hour.

Most temporary agencies now make the bulk of their placements in the office services field, where the demand is high for secretaries, typists, receptionists, data and word processors, bookkeepers, clerical workers and messengers. Some are now offering technical positions as well as work in accounting, engineering or advertising.

Retirement Location

With each major life event – graduating from school, getting married, and getting a new job – people often change where or how they live. In preparation for a move, they may ask themselves: "Where is the best place for me to live? What type of housing would be most suitable?" As you approach retirement, you may want to ask the same questions. The answers will depend on your needs, who is living with you, what you can afford and how you want to live your life in retirement. Once retired, you may find your housing needs changing more than once. Knowing what your options are can help you respond more effectively to new circumstances in your retirement.

This section focuses on the following housing and location questions and issues:

- What are the cost issues to consider?
- Should I sell my home?
- What would my ideal community be like?
- Should I live near family and friends?
- Is it better to own or rent in retirement?
- What types of housing are available?
- What are the pros and cons of retirement communities?
- How would I choose a nursing home if my spouse, parent or I needed one?

Where Should I Live In Retirement?

People choose to move or stay put in retirement based on three major factors:

1. Financial considerations
2. Quality of life considerations
3. Personal and family needs

Perhaps the most important determinant of whether to move or stay put is finances. There are several aspects to this for you to consider.

Cost of Living. The amount you pay to live in your current home – in mortgage, utilities, maintenance, insurance and property taxes – may be more than you want to spend for housing in retirement. You may want to consider other locations where the overall cost of living is lower.

There are several locations on the internet where you can get an estimate of the difference in the cost of living based on the city name. You enter your income and then find out the percentage, more or less, you would need if you move to another city in the United States.

Your Home as a Source of Income. On the other hand, if you own your home, it can be a valuable asset, especially if it is mortgage free. You may want to sell it and move, using the profits to buy a new home or to invest in some other asset. Or you may want to continue living in it and convert your equity into cash to use for other purposes. "Home equity conversion," as this is called, is a new idea that is currently available in only a few locations. Its purpose is to enable older people to remain in their homes although they could not normally afford to. Such conversions may involve loan plans, sales plans, or deferred payment plans.

Taxes: Income, Property, Sales, Estate. What are the existing taxes and the trends? Often, low rates of one type of tax may be offset by high rates of another type. Planning agencies within state and local government can be sources of information about projected future tax trends. For information about the range of different taxes on a state-by-state basis, you can consult resource organizations, like the AARP and state departments of revenue or taxation.

Employment Opportunities. Many retired people enjoy working. If you think you will want to work, compare the job opportunities for your skills and interests where you live now to those available in other locations you are considering.

Cost of Moving. Moving itself can be very expensive. In addition, greater distance from family and friends may also mean higher telephone bills and travel expenses for visits. Many retirees report that the physical aspects of where they live are of primary importance.

Climate. This can be extremely important for your health or your choice of recreation. Find out what the climate is all year round in a particular area you are considering.

Stability of Neighborhood. Consider the stability of your current neighborhood versus those to which you might move. Are friends and neighbors leaving or are they staying put? Is the crime rate increasing? Some places that were considered safe retirement locations years ago are now reporting increases in crime. The local Chamber of Commerce should have statistics on the neighborhood you are considering, including trends in population growth, construction and so on. Subscribing to a local newspaper can also give you insights into local conditions and developments.

Type and Size of Town. You may have lived in a large, bustling city and now want a change of pace offered by a less urban environment. Or, you may now live in a nonurban setting and want the faster tempo or anonymity of a big city.

Size and Convenience of Home. Your home may no longer meet your needs – it may be too big or not suited to your physical condition. You may envision a different type of home, one that is perhaps not available where you currently live. Or you may be perfectly happy with the way your home meets your needs.

Transportation. Your current location may be within walking distance of all the services you need. Or it may provide fast, safe and economical means of transportation, for example, bus or taxi service. Traffic congestion, parking problems and the cost of gas are factors to consider when choosing a place to live.

Lifestyle. Does the location have the ambience, pace or style you seek? For many retirees, the overriding consideration in deciding where to live is familiarity – with the people or the place. Many people are deeply attached to their homes or neighborhoods and want to live out their lives there.

Importance of Living Near Family & Friends. Relationships with family and friends are a very personal matter. For some people, physical closeness to family is essential. For others, maintaining a certain distance from family works better. For still other retirees, having access to community involvement or cultural activities overrides all other concerns.

Caring for Elderly Relatives. Nowadays, many retirees have elderly parents living with them or nearby. Your choice of living arrangements may be affected by what you anticipate your elderly parents will need in the way of housing and care. If your elderly relative needs (or will soon need) special services, such as adult day care, you may want to check the availability of such services in any community you are considering. The local area agency on aging can give you a list of the services that are available for assisting the elderly. You may want to call a few to find out the specifics – hours, costs, eligibility, and so on.

Health and Medical Services. Your current location may provide relatively quick access to quality doctors, dentists and other health professionals who know you and your family. It may also offer subsidized health insurance coverage. Compare what's available to the quality, accessibility and cost of services at other locations you are considering.

Recreation or Sports Facilities. Your current area may provide the recreational facilities and opportunities you value highly, or you may not have these facilities now and you might want to look for them in other areas.

Cultural, Educational and Community Service Opportunities. Your current location may offer a wide variety of entertainment, museums and other cultural activities as well as opportunities for community service. Other locations might not have the types of opportunities that you are used to. You may want to live close to educational institutions to learn new skills or simply to fulfill personal learning goals.

Rent or Buy

Once you have decided where you want to live, you will have to decide whether to rent or buy a house or apartment. There are many good reasons for renting in retirement. One is to find out what living in a new area feels like before making a major financial commitment. If the area caters to a seasonal or vacationing population, you might want to take an extended vacation there to see what it is like during the off-season, as well. In the words of one retiree: "Some new retirees spend a month at the best time of the year in a place they are considering without thinking of what the other eleven months would be like."

Of course, people who have moved to a new location, especially people from your present area, can be a good source of information. But carefully evaluate what they say. Their reasons for moving might have been different from yours. Some people paint a rosy picture because they've made the move and don't want to admit they made a mistake. Explore a new location thoroughly for yourself.

Instead of buying, some retirees choose to continue renting. Some sell their homes and then rent, since renting enables them to use the money from the sale of their homes for non-housing retirement needs. Renting gives you more flexibility in changing your location later in retirement. Moving from a rented home or apartment is usually not as costly and complicated as selling a home. Renting also shifts the responsibility of maintenance from you as a tenant to the landlord.

On the other hand, renting can have disadvantages. Renters get no equity as a result of rental payments. There are no federal income tax advantages for renters as there are for homeowners, such as the deductibility

of mortgage interest and interest on home equity loans. Renters have little control over other tenants and can be at the mercy of the landlord regarding maintenance and repairs. In some parts of the country, rental units may be converted into condominiums or cooperatives leaving tenants faced with the need to relocate or to purchase their unit. (Some conversions, however, protect renters' right to remain through "non-eviction" clauses.) In addition, while homeowners can look forward to the eventual end of monthly mortgage payments, rent goes on forever.

Types of Housing

Most people prefer to live in a single family house, because of the privacy, pride of ownership, and property control this allows. However, as your needs change, you may want to consider other housing options.

In a *condominium*, you own your individual dwelling unit, and you have an interest in the joint facilities and common areas that serve the condominium complex. You pay a monthly common charge to cover maintenance and operating costs, in addition to paying off any financing charges for the purchase of your unit. In a cooperative, you own stock in a corporation that owns the dwelling units. Stock ownership gives you the right to occupy the dwelling unit. Monthly assessments cover the cost of maintenance services, taxes and operating expenses. To sell your apartment share in a cooperative, you must obtain the approval of the corporation's board.

Retirement communities are self-contained residential complexes that offer a variety of services to residents. These differ in many ways: the type of housing unit, which can be single family homes, multi-family homes or apartment units; the services offered, which frequently include various recreational facilities and activities; the ages of residents, who may be senior citizens only or any age.

Some retirees love the well-organized schedule of activities, access to recreational facilities and the personal interactions that many retirement communities offer. To these people, life in a well-run community is a "perpetual cruise." To others, the main appeal is to live with like-minded people of the same general age. Other retirees especially value the security systems that these communities provide.

Some people who have rejected living in retirement communities say they don't want the pressure to socialize that they associate with these communities. Other retirees prefer living in an area that has younger people and children as well as older residents.

If you are considering living in a retirement community but are unsure, you may want to try it out first. Many communities will let you rent on a weekly basis while you decide whether or not to buy.

Before you decide to move to any retirement community you should know if you are buying the actual house you will live in, or will just have the use of that house during your lifetime. Asking in advance can save you from some disturbing surprises later.

Life care communities, or "continuing care communities," are a continually evolving solution to address "aging in place". These self-contained "communities" offer the complete range of accommodations and services. Adults typically enter the community while independent, living in regular housing or apartment units. As their needs change, residents can get the type and amount of assistance they need on the premises, ranging from help with household chores to medical or custodial care. Thus, residents are assured that they will be taken care of for the rest of their lives no matter what level of care they need.

Such communities usually require a large up-front payment as well as fairly high monthly fees. If you are considering a continuing care community, you may want to have a lawyer or other professional review the residential contract, financing provisions and the fiscal soundness and expertise of the community sponsor or manager. As mentioned, there continue to be many new arrangements providing solutions for "aging in place"

There are many kinds of shared housing for older adults. These offer companionship and varying degrees of help in daily living. The simplest option is *shared housing*. Several adults share a home, including the

living space, and all the responsibilities. On a larger scale, *senior housing* complexes offer separate apartments for living quarters and communal areas for meals and recreation. *Congregate housing* combines independent living with assistance, such as meal preparation, laundry services, medical attention and recreational opportunities. Board and care homes are much like nursing homes. They offer older adults private or shared living quarters with an even greater degree of supervision and help with chores and personal care. Shared housing arrangements may be for profit or not-for-profit. Those subsidized by the government, a union, or private charity are able to keep charges to residents low. Others, however, can be very expensive.

The local area agency on aging should have lists of senior, congregate and other group housing facilities. Organizations, such as the National Shared Housing Resource Center, act as clearing houses for information about the wide range of shared living arrangements. These can help you locate services that "match" people looking for a home to live in with those who want to take in a boarder.

Retirees report that it is critical to explore various housing options well in advance of retirement. Demand for these arrangements will surely escalate as the percentage of older Americans increases. It may be much more difficult to weigh your housing options and find what you want when you are pressed to make a decision. In addition, researching these types of solutions early on allows you to consider them in your financial planning.

If you, your spouse or a relative were to need almost constant care, the usual living arrangements might not suffice. A nursing home may be one solution. Nursing homes can provide three levels of care: skilled, for people needing full-time medical assistance provided by a registered nurse; intermediate, which includes personal care and some medical attention; and custodial care, which is primarily personal care. Medicare payments basically cover only skilled nursing care in a Medicare-approved facility.

When considering a nursing home, you may want to choose one that is convenient for you and other relatives to visit. You can get lists of such homes from the area agency on aging as well as from doctors and other professionals, relatives, and friends. If you are considering a nursing home, take time to visit several, to get a sense of how well they are kept up, how patients are treated, and what facilities and programs are available for the residents. For example, if your relative is expected to use up his or her savings to pay for the nursing home, be sure that Medicaid payment – the state program that takes over when a person's financial resources fall below a certain level – is accepted.

Websites on Senior Housing:

- seniorresource.com
- seniorliving.org

Decision Making Tools

On the following page you will find a ranking worksheet entitled Retirement Living: What Matters Most to Me? There are two worksheets so that you and your spouse (or significant other) can complete independently. This ranking worksheet will help each of you identify the retirement location preferences that are most important to you. Then you can put together a list of the top five or ten factors that matter most to both of you as you determine your options for a retirement location.

You can also visit bestplaces.net to answer a detailed questionnaire which will provide a list of U.S. cities that match your most desired traits.

**Retirement Location: What Matters Most To Me?
(for Wespath employee)**

		Importance Ranking (highest = 1, lowest = 20)
1.	Climate	_____
2.	Community service	_____
3.	Cost of living	_____
4.	Cultural and entertainment activities	_____
5.	Educational opportunities	_____
6.	Employment opportunities	_____
7.	Family	_____
8.	Friends	_____
9.	Health and medical services	_____
10.	Lifestyle	_____
11.	Quality of neighborhood	_____
12.	Recreation or sports facilities	_____
13.	Religious involvement	_____
14.	Scenic beauty	_____
15.	Shopping facilities	_____
16.	Size of house	_____
17.	Stable neighborhood	_____
18.	Taxes: income, property, estate, other	_____
19.	Transportation	_____
20.	Type and size of town	_____

**Retirement Location: What Matters Most To Me?
(for spouse/partner)**

		Importance Ranking (highest = 1, lowest = 20)
1.	Climate	_____
2.	Community service	_____
3.	Cost of living	_____
4.	Cultural and entertainment activities	_____
5.	Educational opportunities	_____
6.	Employment opportunities	_____
7.	Family	_____
8.	Friends	_____
9.	Health and medical services	_____
10.	Lifestyle	_____
11.	Quality of neighborhood	_____
12.	Recreation or sports facilities	_____
13.	Religious involvement	_____
14.	Scenic beauty	_____
15.	Shopping facilities	_____
16.	Size of house	_____
17.	Stable neighborhood	_____
18.	Taxes: income, property, estate, other	_____
19.	Transportation	_____
20.	Type and size of town	_____

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Financial Planning Preparation Checklist

EY's financial planning services include creating reports to help you make decisions about your personal finances. To collect the information needed for these reports you can simply access it at wespath.eynavigate.com

The online questionnaire comprises detailed questions; some of which may not apply to you. We recognize that it may be challenging to answer all the questions. As an alternative, you can choose to gather data from the list below and work together with your planner to complete the online questionnaire during a telephone interview and produce a meaningful report for you.

This data will prove to be instrumental to your financial planner's ability to understand your current financial circumstances, identify your goals, needs and objectives, and develop a strategy to help you take action to improve your financial well-being.

Even if you do not have all this information, contact your EY planner to go over what you do have. Often the planner can obtain the needed information over the telephone. The more you have on hand, the more productive the first call can be. You can reach an EY planner by calling 1-800-360-2539 Monday through Friday 9 a.m.-8 p.m. ET.

- Wespath Participant Number
- List of any specific questions you wish to address with your EY financial planner.
- Prior year's tax return if available. If not available, most recent tax return
- Pension projection (EY can obtain with your verbal permission)
- Retirement information for benefits outside the Wespath plans (i.e. prior employment or spouse/partner benefits/other tax deferred accounts)
- Statements for taxable investments and balance information for savings, checking and other accounts
- Information on outstanding loans (mortgage, auto loan, credit cards, education loans)
- Social Security statement
- List of household spending
- Statements from education savings accounts, if appropriate
- Information about life insurance benefits

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CHECK LIST FOR INTERVIEWING A FINANCIAL PLANNER

Planner Name: _____
 Company: _____
 Address: _____
 Phone: _____
 Date: _____

1. Do you have experience in providing advice on the topics below?

If yes, please indicate the number of years.

Retirement planning _____
 Investment planning _____
 Tax planning _____
 Estate planning _____
 Insurance planning _____
 Integrated Planning _____
 Other _____

2. What are your areas of specialization? What qualifies you in this field?

3. A. How long have you been offering financial planning advice to clients?

Less than one year One to four years Five to 10 years More than 10 years

B. How many clients do you currently have?

Less than 10 clients
 11 to 39
 40 to 79 80 +

4. Briefly describe your work history:

5. What are your educational qualifications? Give area of study.

Certificate _____
 Undergraduate Degree _____
 Advanced Degree _____
 Other _____

6. What financial planning designation(s) do you hold?

- Certified Financial Planner (CFP)
- Certified Public Accountant - Personal Financial Specialists (CPA-PFS)
- Chartered Financial Consultant (ChFC)

7. What financial planning continuing education requirements do you fulfill?

_____ hours every _____

8. What licenses do you hold?

- Insurance
- Securities
- CPA
- JD Other

9. A. Are you personally licensed or registered as an Investment Adviser with the:

State(s)? _____
Federal Government? _____
If no, why not? _____

B. Is your firm licensed or registered as an Investment Adviser with the:

State(s)? _____
Federal Government? _____
If no, why not? _____

C. Will you provide me with your disclosure document Form ADV or its state equivalent form?

Yes
No
If no, why not? _____

10. What services do you offer?

11. Describe your approach to financial planning.

12.A. Who will work with me on my plan?

Planner _____
Associate(s) _____

B. Will the same individual(s) review my financial situation?

Yes
No
If no, who will? _____

13. How are you paid for your services?

Fee
Commission
Fee and commission
Salary
Other _____

14. What do you typically charge?

A. Fee:

Hourly Rate \$ ____
Flat fee (range) \$ ____ to \$ ____
Percentage of assets under management ____ percent

B. Commissions:

What is the approximate percentage of the investment or premium you receive on:
stocks and bonds _____ ; mutual funds _____ ;
annuities _____ ; insurance products _____ ;
other _____

15. A. Do you have a business affiliation with any company whose products or services you are recommending?

Yes
No
Explain _____

B. Is any of your compensation based on selling products?

Yes
No
Explain _____

C. Do professionals and sales agents to whom you may refer me send business, fees or any other benefits to you?

Yes
No
Explain _____

D. Do you have an affiliation with a broker/dealer?

- Yes
- No

E. Are you an owner of, or connected with, any other company whose services or products I will use?

- Yes
- No
- If yes, describe _____

16. Do you provide a written client engagement agreement?

- Yes
- No
- If No, why not? _____

To Check the Disciplinary History of A Financial Planner or Advisor

Certified Financial Planner Board of Standards	cfp.net
North American Securities Administrators Association	nasaa.org
National Association of Insurance Commissioners	content.naic.org
Financial Industry Regulatory Authority	finra.org
Securities and Exchange Commission	sec.gov

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PERSONAL ACTION PLAN

Action Step	When	Done
_____	_____	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>
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WORKSHOP EVALUATION

This workshop evaluation is available for completion online. Please visit the EY Navigate™ Digital website at wespath.eynavigate.com/workshopeval and select “Click here to access the workshop evaluation.”

1. Please enter your workshop number (if you do not have your workshop number, please enter the session date and city)
 - a. _____
2. Please rate the overall effectiveness of today’s workshop
 - a. Very effective
 - b. Somewhat effective
 - c. Neutral
 - d. Somewhat ineffective
 - e. Very ineffective
3. I plan to take ACTION on some of the items I learned today
 - a. Strongly agree
 - b. Agree
 - c. Undecided
 - d. Disagree
 - e. Strongly Disagree
4. Following this workshop, I plan to use EY’s financial wellness services (call the EY Navigate™ Planner Line or visit the EY Navigate™ Digital website)
 - a. Yes
 - b. No
5. I would recommend this workshop to a friend or co-worker
 - a. Yes
 - b. No
6. I learned more about the financial planning topics presented today as a result of attending this workshop
 - a. Strongly agree
 - b. Agree
 - c. Undecided
 - d. Disagree
 - e. Strongly Disagree

7. Please rate the overall effectiveness of the workshop presenter
 - a. Excellent
 - b. Above average
 - c. Average
 - d. Below average
 - e. Poor
8. I believe my EY financial wellness benefit is valuable
 - a. Strongly agree
 - b. Agree
 - c. Undecided
 - d. Disagree
 - e. Strongly Disagree
9. Please provide additional comments and suggestions regarding this workshop
 - a. _____
10. What additional topics would you be interested in learning about in the future (select all that apply)?
 - a. Cash & debt management
 - b. Credit score
 - c. Insurance planning
 - d. Investing basics
 - e. Investing advanced
 - f. Retirement planning
 - g. Education funding
 - h. Income tax planning
 - i. Health care planning
 - j. Estate planning
 - k. Other _____