



The Expanded Trustee Experience

Presented by
Jason Spinner



Agenda

- What We Do as Trustees
- Opportunities for Improvement
- Communication
- Education
- Entirety of Retirement
- Follow Up - Follow Through



What Trustees “Normally” Do

- Manage Assets
- Fiduciary Duty
- Record Keeping
- Distribution of Assets



Ask and You Shall Receive

- 1990s retirees had no additional savings besides pensions
- Most employees did not know how 457s, IRAs, and investment accounts worked
- Few people know how much retiree health insurance costs
- Very few knew what they wanted to do in retirement
- Many do not fully communicate with their spouses

Communication Across Generations

Senior Members

Some have trouble with technology and feeling like they may not fit in with the world today

Many save money in cash, savings accounts, and bonds. Many can also balance a checkbook

They can be told bad news or given negative feedback without issues

"The Kids"

They understand technology better than you do. They think they will easily run the world

"IF" they have saved money, it will be in crypto, options, and other non-traditional ways of saving that both you and them may not completely understand

Bad news or negative feedback will need to be delivered in a way that doesn't shut them down



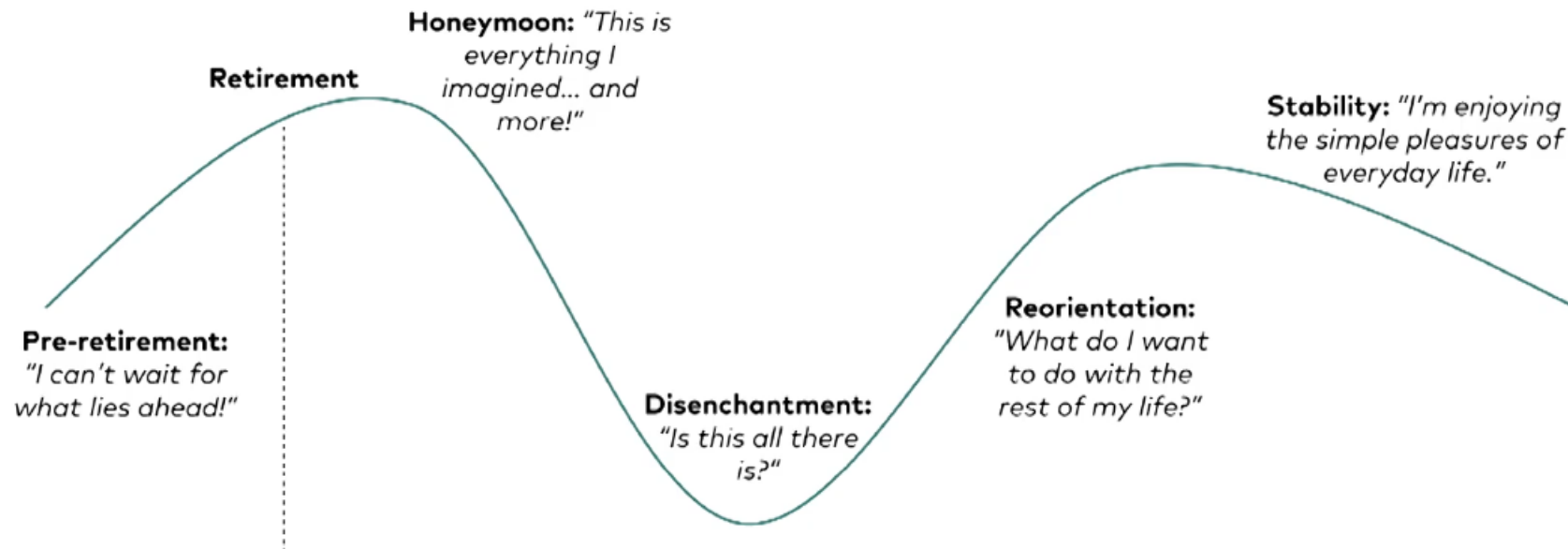
Reverse Engineering a Meal & Reverse Engineering a Retirement

- “What does retirement look like to you?”
- “How much should things cost when you’re retired?”
- Health care, Social Security, Medicare, Preparation for death with wills, trusts, & beneficiary forms
- Taking care of physical and mental health

Realistic Retirement Rollercoaster

The emotional rollercoaster of retirement

How your feelings about retirement will likely change over time



Source: *The Sociology of Retirement* by Robert Atchley (1976).

A spiral-bound notebook is open to a calendar page. The calendar shows days of the week (M, T, W, T, F, S) and dates (1, 2, 3, 4, 9, 10). A blue pen with a silver clip is resting on the right side of the notebook. The background is a dark blue surface.

Intentional Education Over Time

- Orientation
- Over the Dinner Table
- Marriage / Divorce / Births / Deaths
- 10-Years To Go
- 5-Years To Go
- 1-Year To Go

Christmas Tree Theory





Preparation for Retirement

- How are short-, medium-, and long-term goals tracking?
- Are there new or unexpected challenges?
- What to do if they are ahead of schedule
- Social Security & Medicare education
- Last year physicals
- Withdrawal methodologies

Check-ups

Check-ins

&

Follow-ups

Final Calculation Meeting

By attending the final calculation meeting as a guest (with permission) you can be sure that they are receiving great customer service

Retiree Luncheons / Social Events

Many retirees bond over meals and it helps them if they don't feel included or relevant anymore

Email / Social Media

For retirees that can't or won't leave the house, a simple connection with them lets them know that they are not forgotten

A Cup of Coffee

Something to look forward to, as well as a time for you to listen. Ask them to share their new experiences so you can continue to evolve your methods of teaching and helping the future

Succession Planning



Open Communication

Be the teacher & the student

Admit when you're wrong

"I don't know" vs "I'm not allowed to say"

Build Confidence

Repetition of facts over time

Allow yourself to be seen as fallible

Encourage Participation

Welcome new people to engage with you

Ask for help with research and presentations

Openly communicate about your own exit strategy

“In times of change, learners will inherit the earth, while the learned find themselves beautifully equipped to deal with a world that no longer exists”

- Eric Hoffer

A blurred photograph of a crowd of people walking through a series of yellow, arched structures, possibly a tunnel or a modern architectural feature. The motion blur gives a sense of a busy, crowded environment.

Thank you for your time!

**Cheers to You
Health, Wealth, & Happiness**

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