Panelist

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WellCents Overview: A Comprehensive Approach to Financial Wellness
WellCents Overview:
A Comprehensive Approach to Financial Wellness

Presented By:
Holly Knight
Senior Advisor, NFP - WellCents
Financial Wellness Components.

- Protection Planning
- Retirement Planning
- Investment Planning
- Debt Management & College Planning
- Budgeting
- Emergency Funding
The Foundation.

INVESTMENT PLANNING
Asset allocation, diversification, risk tolerance, timeline

PROTECTION PLANNING
Insurances, wills & trusts, healthcare proxy, POA

PERSONAL FINANCE
Budgeting, emergency fund, debt reduction

RETIREMENT PLANNING
Tax efficiencies in distribution phase, optimizing investments, social security planning
Holistic Approach.

- Employee Outreach
- Financial Wellness Assessment
- 1:1 Consultations
- Employee Action Items
- Employer Reporting
- Group Education Seminars
Participant Journey.

01. Register with WellCents
02. Take the assessment
03. Review your score
04. Schedule a consultation
05. Explore your Dashboard
06. Prepare for your consultation
Employer Reporting

**AVG. WELLCENTS SCORE**

<table>
<thead>
<tr>
<th>Category</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Finance</td>
<td>52</td>
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<tr>
<td>Investment Planning</td>
<td>39</td>
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<tr>
<td>Retirement Readiness</td>
<td>26</td>
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<tr>
<td>Protection Planning</td>
<td>39</td>
</tr>
<tr>
<td><strong>Total Average</strong></td>
<td><strong>39</strong></td>
</tr>
</tbody>
</table>

**MEETINGS**

- **1 Consult**: 0
- **2 Consults**: 43
- **3+ Consults**: 4

**Bar Chart**

- Collect statements or login credentials: 2
- Create a budget: 2
- Create a personal financial statement: 2
- Custom Action items: 7
- Enhance Allocation: 9
- Evaluate my retirement income needs: 3
- Evaluate your state's 529 options: 1
- Increase Deferrals: 13
- Review your contribution amount and type: 5
- Understand your employer's retirement plan: 4
Employer Reporting

Average Wellcent Score

<table>
<thead>
<tr>
<th>Category</th>
<th>2019</th>
<th>2021</th>
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<tbody>
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<td>Personal Finance</td>
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<td>Investment Planning</td>
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<td>Retirement Readiness</td>
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<td>60</td>
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<tr>
<td>Protection Planning</td>
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<td>70</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>41</strong></td>
<td><strong>72</strong></td>
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WellCentsPLUS Overview
WellCents & WellCentsPLUS

WellCents is an “end-to-end” financial advice solution designed to help you achieve assurance in your financial life. Our goal is to help you develop a real-life action plan to move you toward being financially well, and in turn, help you secure a financially sound retirement.

WellCents services are complimentary to all team members.

Wellness Assessment
It all begins with a brief on-line Personal Financial Wellness Assessment. Once completed, we analyze your answers and provide you with a customized analysis of your current financial situation, along with recommended steps to help improve your position. You will also be provided with links to resources, articles, checklists and calculators designed to improve your financial literacy.

Meetings & Workshops
Do you have goals for your life? Not sure how to get there? We can help! Register for a virtual meeting to chat with us about retirement planning, savings, debt reduction, budgeting, asset allocation and investing, life insurance planning, Medicare, Social Security etc., or any financial topic that is on your mind.

Resources and Action Plan
Our mission is to help you pursue financial success. By combining powerful amplified technology with high-touch education we can help you achieve your goals and reduce financial stress!

WellCentsPLUS is a comprehensive ‘white glove’ financial planning service specifically designed for executives with complex financial lives. Powered by Wealthspire Advisors, an NFP company, this solution is like having your own ‘personal CFO’ who helps manage all aspects of your financial life and integrates them into a customized plan. We become a 2nd set of eyes across every area of our clients’ finances, providing proactive advice on important planning topics and simplifying their lives.

Holistic Planning
We provide oversight and execution on the following:
• Cash flow, budgeting, and retirement planning
• Risk management and insurance analysis
• Estate planning guidance
• Tax planning guidance
• Analysis and optimization of executive compensation, benefits, & stock options
• Asset allocation and asset location analysis across all accounts
• College planning options for children and/or grandchildren
• Philanthropic strategies such as Donor Advised Funds vs. Family Foundations
• Partnerships with third parties providing access to private banking, lending, and bill pay services
• Coordination among your other trusted advisors

Secure, Comprehensive Reporting
WellCentsPLUS clients have access to organized reporting that provides a full picture of all assets and a secure vault to store important life documents.
WellCents & WellCentsPLUS

WellCents
~95% Employees

WellCentsPLUS
~5% Senior Executives
Why is the C-Suite different?

We have heard three very consistent themes from our clients over the years:

- “I have too many advisors giving me advice”
- “I just don’t have the time”
- “If something happened to me, my spouse would have a difficult time”
The Need For Executive Financial Planning

**Allows Executives to Focus on Company Business**
- Studies show that, on average, an executive spends 1.5 hours/week of company time on their own personal finances*

**Work With HR to Support Company Programs**
- Boosts employee engagement and understanding of company benefits

**Great Recruiting Tool**
- Recruiting and Retention tool for Senior Executives and C-Suite

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**Hidden Cost**

of an executive team spending time on their personal financial affairs at the office:

- **5 Executives** = $140,400 PER YEAR
- **10 Executives** = $280,800 PER YEAR

**Based on annual salaries of $750,000 per executive.**

*Source: Bloomberg*
The Solution

WellCents PLUS

THE WELLCENTSPLUS PLATFORM PROVIDES...

• We act as an executive’s **personal CFO**
• A CERTIFIED FINANCIAL PLANNER™ professional and team of analysts
• Coordination of all advisors
• Help with execution on all financial recommendations
• A second set of eyes regarding fees, performance, etc.
• Proactive advice regarding opportunities that are missing or need to be addressed
• Continuity for their family should something happen to them
A Team Built Around You

- At Wealthspire, you will find all of the resources and expertise of a large firm without losing the personal attention of a boutique wealth manager.

- As an Executive, you will have tremendous resources at your disposal to coordinate all aspects of your financial planning.

- We work ‘with’ your current advisors so that you have a cohesive plan, and everyone is on the same team.

- Given your time constraints, having Wealthspire acting as your personal CFO to coordinate all aspects of your financial life is critical.

*Wealthspire Advisors does not provide legal or tax advice, nor does it engage professionals on behalf of its clients.*
Executive Financial Planning

OUR FINANCIAL PLANNING EXPERTISE SPANS A WIDE RANGE OF TOPICS, INCLUDING:

- Retirement Planning
- Income & Cash Flow Planning
- Asset Allocation & Location
- Estate, Gift & Trust Planning
- Risk Management & Insurance Strategies*
- Education Planning
- Philanthropic Planning

*Insurance Strategies offered through a partner company.
WellCentsPLUS: Next Steps

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Thrive Flexible Matching Program
Student Loan Debt by the Numbers

**Student Loan Debt**

**Collector Harassment**

- **43.2 million** Americans have student loan debt
- **student loan debt in the US totals $1.73 trillion**

**Largest household debt after mortgages:** student loan debt

**The average public university student borrows $30,030 to attain a Bachelor’s degree**

**The student loan debt growth rate outpaces the rise in tuition costs by 353.8%**

*SOURCE: https://educationdata.org/student-loan-debt-statistics*
59% of young workers say paying off their student loans is a higher priority than saving for retirement.

How strongly do you agree or disagree with the following statements?*

- I have considered getting a second job to help pay off… 61%
- I don't have anyone to turn to for help with regard to… 63%
- When it comes to my financial knowledge, I have… 76%
- I have a plan and know how my student loans will get… 78%
- I would commit to my employer for 5 years if they… 86%

52% of workers plan on looking for new jobs in 2021.*


*The Achievers’ Employee Engagement and Retention Report
With the passing of the Cares Act and its extension, employers can now offer a **TAX-FREE** student loan benefit up to $5,250 per employee per year.

**SOURCE:** Legislation Extends Student Loan Repayment Benefits for 5 Years (shrm.org); and NFP Updates & Resources
Three Thrive Student Loan Repayment Programs

- Employer Direct Pay
- Employer Match
- Flexible Match Program
Flexible Matching Program

<table>
<thead>
<tr>
<th></th>
<th>Retirement Account</th>
<th>Thrive Account</th>
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<tbody>
<tr>
<td>Employee</td>
<td>6%</td>
<td>0%</td>
</tr>
<tr>
<td>Employer</td>
<td>6%</td>
<td>0%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee</td>
<td>0%</td>
<td>6%</td>
</tr>
<tr>
<td>Employer</td>
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<td>6%</td>
</tr>
<tr>
<td></td>
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<tr>
<td>Employee</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Employer</td>
<td>3%</td>
<td>3%</td>
</tr>
</tbody>
</table>

- Dollar for Dollar Match of the 1st 6%
- Utilizes established Budget Dollars
- Empower participants to allocate employer match
Three Different Account Choices

- Student Loans
- 529 College Savings
- Emergency Savings
Who’s Ready To Thrive?
Panel Discussion

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Thank You