



The importance of planning

*How to achieve your financial
goals and reduce stress*

Alberto C. Villarreal, CRPC®

Voya Financial Advisors
7551 Callaghan, Suite 100
San Antonio, TX 78229
210-979-8277

This information is provided by Voya for your education only. Neither Voya nor its representatives offer tax or legal advice. Please consult your tax or legal advisor before making a tax-related investment/ insurance decision.

Welcome



Alberto C. Villarreal, CRPC®

Financial Advisor

Voya Financial Advisors
7551 Callaghan Road, Suite 100
San Antonio, TX 78229
Tel: (210)979-8277
Fax: (888) 789-4491
Email: avillarreal@voyafa.com

Rio Grande Valley location:
5684 Heron Cove
Brownsville, TX 78526
T (956)622.0607 F (888) 789-4491

Investment advisor representative and registered representative of, and securities and investment advisory services offered through Voya Financial Advisors, Inc. (member SIPC)
The registered representative(s) and/or investment adviser representative(s) included on this communication are licensed and registered in the following states:

We are registered to sell Securities in CA, FL, ID, IA, KA, NM, OK, TN, TX, WI.

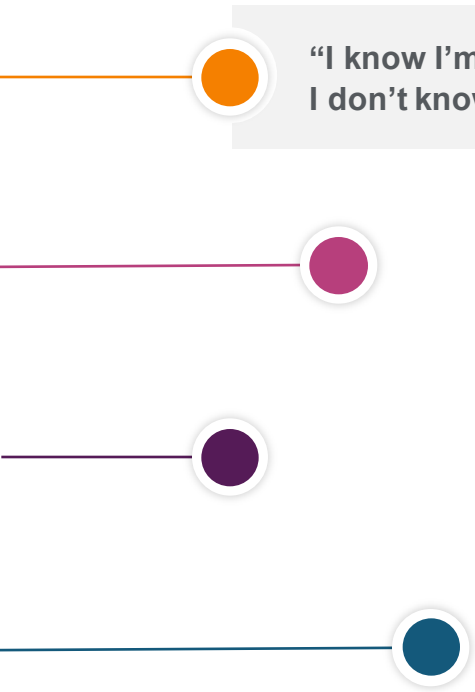
We are licensed to sell insurance in Texas

Today's topics

- How planning reduces stress and increases confidence
- Review the planning process and starting points
- The various phases in your life of financial planning
 - The Savers Phase (starting out)
 - Approaching Retirement Phase (gaining momentum)
 - Retirement and Beyond Phase (crossing the finish line)
- When life gets in the way
- How to get started



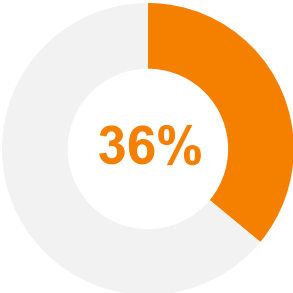
Does this sound like anyone you know?



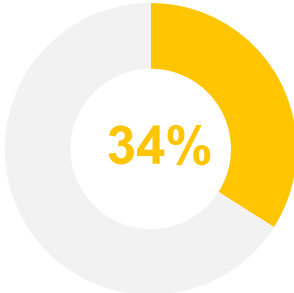
“I know I’m supposed to do financial planning, but I keep putting it off. I don’t know where to start and I’m worried it’s too late.”



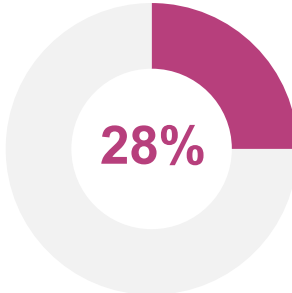
Planning helps reduce financial stress



Financial stress makes me feel depressed



Financial stress keeps me up at night



Financial stress impacts relationship with my spouse

The 2022 Planning & Progress Study. The study was conducted by The Harris Poll on behalf of Northwestern Mutual and included 2,381 American adults aged 18 and older who participated in an online survey between February 8-17, 2022.

What the planning process looks like

Planning is a dynamic, 4 step process



What the planning process looks like



Get organized

- Know your cash flow
- Begin a savings habit
- Create an emergency fund
- Determine lifestyle expenses
- Build, track and monitor a budget
- Pay bills online and on time
- Understand credit cards use



What the planning process looks like



Set goals
and start
making a
plan

Set goals and make a plan

- Have realistic and aspirational goals
- Know what needs you must meet
- Know how your family fits in
- Maximize your retirement plan
- Prepare for the unexpected
- Think how you want to be remembered



What the planning process looks like



Finalize and implement your plan

- Develop a written plan
- Begin with small steps and build upon it
- Identify key improvement opportunities
- Be decisive and confident



What the planning process looks like



Review and update plan annually

- Reaffirm priorities and goals
- Incorporate significant life events
- Confirm your investment style
- Update and make necessary changes to plan
- Implement changes prompted by new or evolving information



The savers phase



- **20s through 30s**
- **Early career:** Building steady income
- **Major goals:** Stabilize your finances and start laying the foundation for future success and growth
- **Financial experience:** Little to some



The savers phase considerations



Top 3 planning actions

1. Pay yourself first

- Make sure you have enough to cover your monthly bills/expenses, be able to fully take advantage of your employer's retirement match, etc.
- Review insurance (life, accident & health, home, etc) to ensure adequate coverage



The savers phase considerations



Top 3 planning actions

1. Pay yourself first

- Make sure you have enough to cover your monthly bills/expenses, be able to fully take advantage of your employer's retirement match, etc.
- Review insurance (life, accident & health, home, etc) to ensure adequate coverage

2. Start Establishing an Emergency Fund

- Start putting aside a little money each month. Eventually you should have enough to cover 3-4 months worth of living expenses if you suddenly lost your income.
- If you withdraw money from this fund to cover an unexpected or sudden expense, start filling it up until it becomes "full" again.



The savers phase considerations



Top 3 planning actions

1. Pay yourself first

- Make sure you have enough to cover your monthly bills/expenses, be able to fully take advantage of your employer's retirement match, etc.
- Review insurance (life, accident & health, home, etc) to ensure adequate coverage

2. Start Establishing an Emergency Fund

- Start putting aside a little money each month. Eventually you should have enough to cover 3-4 months worth of living expenses if you suddenly lost your income.
- If you withdraw money from this fund to cover an unexpected or sudden expense, start filling it up until it becomes "full" again.

3. Start planning for major life events

- Purchase of a house
- Decision to have kids
- Going back to school or get a new certification
- New vehicle purchase



Approaching retirement phase



- **40s through 50s**
- **Developing career:** A raise or two, maybe a promotion
- **Major Goals:** Build and protect the foundation you established. Start thinking about what you want out of retirement and possibly beyond.
- **Financial experience:** Some, and improving



Approaching retirement considerations



Top 3 planning actions

1. **Increase contributions for your retirement plan as you start getting raises and paying off debts**
 - Start pushing for a total savings rate of 20% gross pay going towards retirement accounts. Slowly increase to 25% if you can
 - Maximize IRA and HSA contributions if possible
 - Increase emergency fund coverage to six months if possible or warranted



Approaching retirement considerations



Top 3 planning actions

- 1. Increase contributions for your retirement plan as you start getting raises and paying off debts**
 - Start pushing for a total savings rate of 20% gross pay going towards retirement accounts. Slowly increase to 25% if you can
 - Maximize IRA and HSA contributions if possible
 - Increase emergency fund coverage to six months if possible or warranted
- 2. Protect your family and future**
 - Use wills, trusts, powers of attorney (POA) and health care proxies to protect loved ones.
 - Understand role of special needs planning (if needed this early)
 - Make sure beneficiaries are up-to-date on all accounts (annual)

Neither Voya Financial Advisors nor its representatives offer tax or legal advice. Please consult with your tax and legal advisors regarding your individual situation.

Approaching retirement considerations



Top 3 planning actions

- 1. Increase contributions for your retirement plan as you start getting raises and paying off debts**
 - Start pushing for a total savings rate of 20% gross pay going towards retirement accounts. Slowly increase to 25% if you can
 - Maximize IRA and HSA contributions if possible
 - Increase emergency fund coverage to six months if possible or warranted
- 2. Protect your family and future**
 - Use wills, trusts, powers of attorney (POA) and health care proxies to protect loved ones.
 - Understand role of special needs planning (if needed this early)
 - Make sure beneficiaries are up-to-date on all accounts (annual)
- 3. Start thinking about when you want to start entering retirement and what it might look like**
 - Transition to a part-time job first for extra income?
 - When to start thinking about taking Social Security to maximize income
 - What kind of living arrangements? Stay in your home? Sell and move into a condo or apartment? Frequent travel?



Retirement and beyond phase



- **60's and beyond!**
- **Career:** Retired well
- **Major Goals:** Ensure adequate income to provide for the rest of your life; enjoy your life after decades of labor
- **Financial experience:** Good, but knows the need to maximize income, manage expenses, not run out of money



Retirement and beyond considerations



Top 4 planning actions

1. Organize your short- and long-term healthcare needs

- Medicare (Parts A, B, D, etc.) and medigap policies
- Long-term care/disability



Retirement and beyond considerations



Top 4 planning actions

1. Organize your short- and long-term healthcare needs

- Medicare (Parts A, B, D, etc.) and medigap policies
- Long-term care/disability

2. Focus on your retirement income strategy

- Consider consolidation of accounts to make distributions and investment management easier
- Use planning tools and evaluate when to take Social Security benefits
- Begin taking distributions, review annually. Consider alternatives like annuities, depending on your specific situation



Retirement and beyond considerations



Top 4 planning actions

1. Organize your short- and long-term healthcare needs

- Medicare (Parts A, B, D, etc.) and medigap policies
- Long-term care/disability

2. Focus on your retirement income strategy

- Consider consolidation of accounts to make distributions and investment management easier
- Use planning tools and evaluate when to take Social Security benefits
- Begin taking distributions, review annually. Consider alternatives like annuities, depending on your specific situation

3. Protect your family and future

- Review and update beneficiaries on all accounts/policies annually
- Ensure wills, trusts, powers of attorney (POA) and health care proxies strategies remain current
- Understand role of special needs planning or caring for aging parent(s) (if needed)



Retirement and beyond considerations



Top 4 planning actions

1. Organize your short- and long-term healthcare needs

- Medicare (Parts A, B, D, etc.) and medigap policies
- Long-term care/disability

2. Focus on your retirement income strategy

- Consider consolidation of accounts to make distributions and investment management easier
- Use planning tools and evaluate when to take Social Security benefits
- Begin taking distributions, review annually. Consider alternatives like annuities, depending on your specific situation

3. Protect your family and future

- Review and update beneficiaries on all accounts/policies annually
- Ensure wills, trusts, powers of attorney (POA) and health care proxies strategies remain current
- Understand role of special needs planning or caring for aging parent(s) (if needed)

4. Plan for end of life and your legacy

- Make sure final arrangements are what you want. Write down and discuss with your loved ones on what you want for various situations that may occur



So how do you start?

Decide how involved you want to be at this time

Self service



- myVoyage app
- myOrangeMoney®
- Financial Wellness tools
- Personal Financial Dashboard
- No additional cost

Get some help



- Financial Snapshot
- Limited relationship with financial professional
- No additional cost

Get more help



- Holistic Financial Plan
- Investments or insurance
- Ongoing relationship with financial professional
- May incur additional cost up to \$1500

Financial professional refers to investment advisor representative and registered representative of Voya Financial Advisors, Inc. (VFA).

A closer look at the self-service model

Digital only, for hands-on investors

Self service

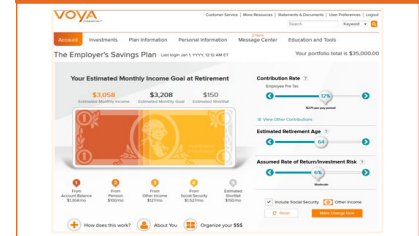


- myVoyage app
- myOrangeMoney®
- Financial Wellness tools
- Personal Financial Dashboard
- No additional cost

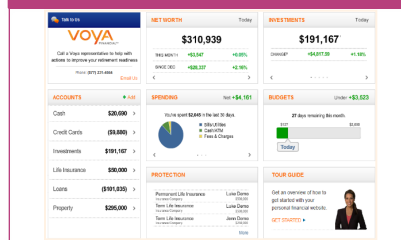
myVoyage app



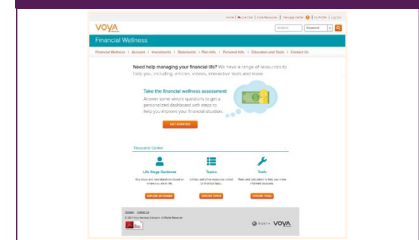
myOrangeMoney®



Personal Financial Dashboard



Financial wellness



A closer look at the financial professional model

Decide how involved you want to be

- Trained to follow a proven process to deliver advice by phone or in person
- Financial professionals are industry licensed, securities registered, and are part of Voya's overall network of 500 financial professionals
- Versed in financial planning, employer-based benefits and individual solutions
- Utilize common applications with standardized assumptions

Get some help



- Financial Snapshot
- Limited relationship with financial professional
- No additional cost

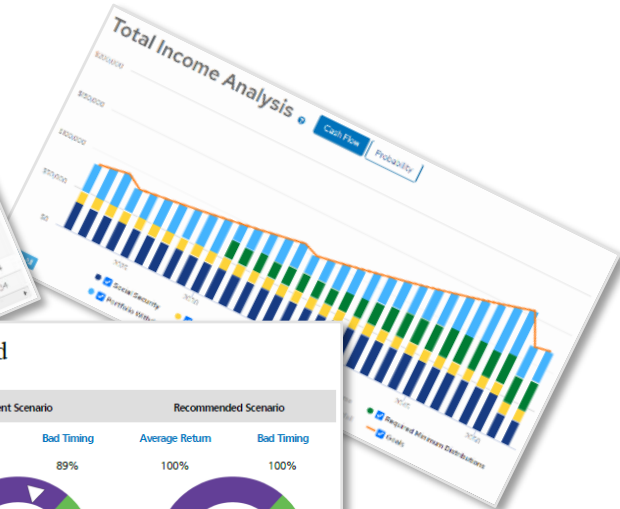
Get more help



- Holistic Financial Plan
- Investments or insurance
- Ongoing relationship with financial professional
- Additional cost

Financial professional refers to investment advisor representative and registered representative of Voya Financial Advisors, Inc. (VFA).

A closer look at the financial professional model



Key Takeaways

- ✓ **Financial stress is real, and planning may reduce that stress**
- ✓ **Know your starting point and what to do when life gets in the way**
- ✓ **Determine if you want to do your planning yourself, work with a financial professional, or both**
- ✓ **Play “what if” and evaluate a number of scenarios to determine your best path**
- ✓ **Meet with a financial professional if you don’t want to do it alone**
- ✓ **Start today to make the financial improvements you want to see!**



Questions?



Set up your **complimentary appointment** with me:

- ALBERTO VILLARREAL, CRPC®
- FINANCIAL ADVISOR
- 210-979-8277
- AVILLARREAL@VOYAFA.COM

