

NATIONWIDE RETIREMENT INSTITUTE®

Women & Retirement:

Holistic planning for your retirement

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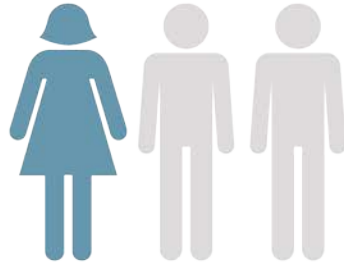
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About Nationwide

33%
OF THE BOARD OF
DIRECTORS IS MADE UP OF
women

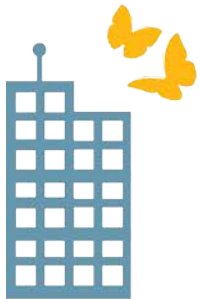


Nearly

\$9.5
million



PLEGGED TO THE UNITED WAY IN 2017



Contributed

\$50 million

to the **Nationwide Foundation**
Pediatric Innovation Fund
at Nationwide Children's Hospital

Ranked

19th

in Fortune's 2017 Best
Workplaces for Diversity¹



Source:

¹ Fortune, 2017

Today's Agenda

- Women's Retirement Journey
- Social Security Considerations
- Health Care and Long-term Care Planning
- Your Holistic Retirement



The biggest hurdle standing in the way of her successful retirement: uncertainty



American women are breaking down barriers in the workforce



Women are estimated to account for



57.5% of all bachelor's degrees,



61% of all master's degrees and



52.7% of all doctor's degrees awarded this year¹



Women make up



46.8% of the workforce,² including



52% of professional and managerial occupations³



Women own

9.9 million businesses⁴

Sources:

¹ National Center for Education Statistics, June 2012.

² U.S. Bureau of Labor Statistics, 2016 Current Population Survey and 2024 Employment Projections.

³ U.S. Bureau of Labor Statistics, January 2018.

⁴ U.S. Census Bureau, March 23, 2016.

Women still face hurdles in preparing for retirement



Women still earn only
81 cents
for every dollar
earned by men¹



Every year spent out of the
workforce costs families
3X the parent's annual
salary in lifetime income²



2 to 1
the approximate ratio
of American women
to men age 85+³

Sources:

¹ U.S. Census Bureau, September 2017

² Center for American Progress, June 21, 2016

³ U.S. Census Bureau, June 2017

A longer retirement to fund

With a longer life comes greater expenses

2 to 1

the approximate ratio of American women to men age 85+¹



And high health care costs

30%

of women 50+ are confident they can pay for health care beyond what Medicare covers²



And a potential need for long-term care

80%



of women outlive their husbands – leaving them with no spouse to provide them with care in the U.S.³

Sources:

¹ U.S. Census Bureau, June 2017

² Nationwide 2017 Health Care and Long-term Care Survey

³ U.S. Census Bureau, 2016

Social Security

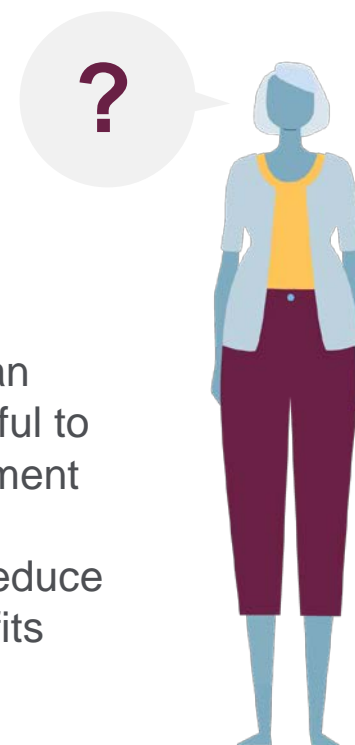
Navigating Social Security — The Choice of a Lifetime

Knowledge builds confidence

How comfortable are you with the topic of Social Security?



Uncertainty can make it stressful to plan for retirement — and lead to choices that reduce monthly benefits



Source:

¹Nationwide Social Security Survey, 2017

Social Security is a key part of retirement planning

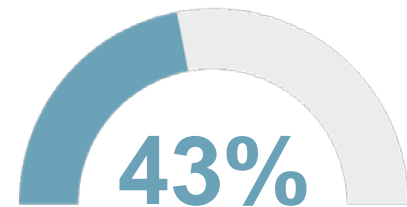


Everyone needs income to cover the basics. Here are a few options to consider:

- **Social Security**
- **Pension**
- **Bond portfolio**
- **CD**
- **Annuity**



Other funds and assets can cover discretionary expenses



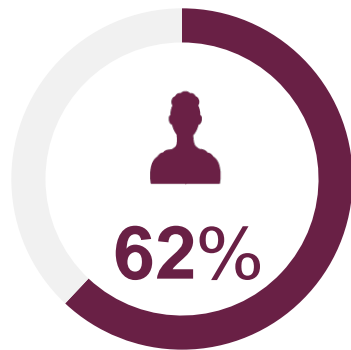
of your retirement income may be from Social Security¹

Source:

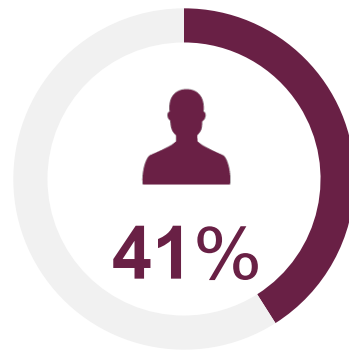
¹Fact Book on Retirement Income, LIMRA, 2016

Women rely heavily on Social Security for retirement income

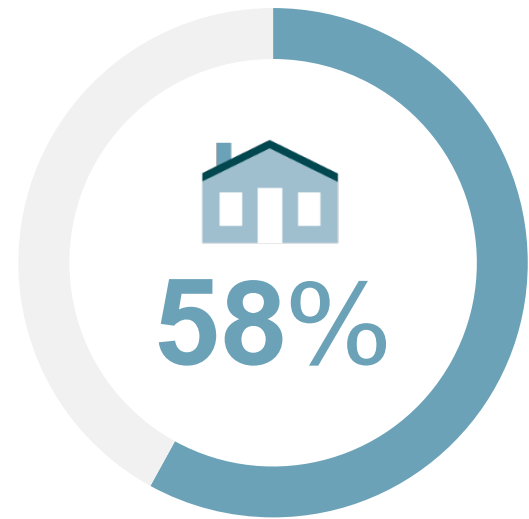
Social Security is the main income source in retirement



**Females
age 50+**

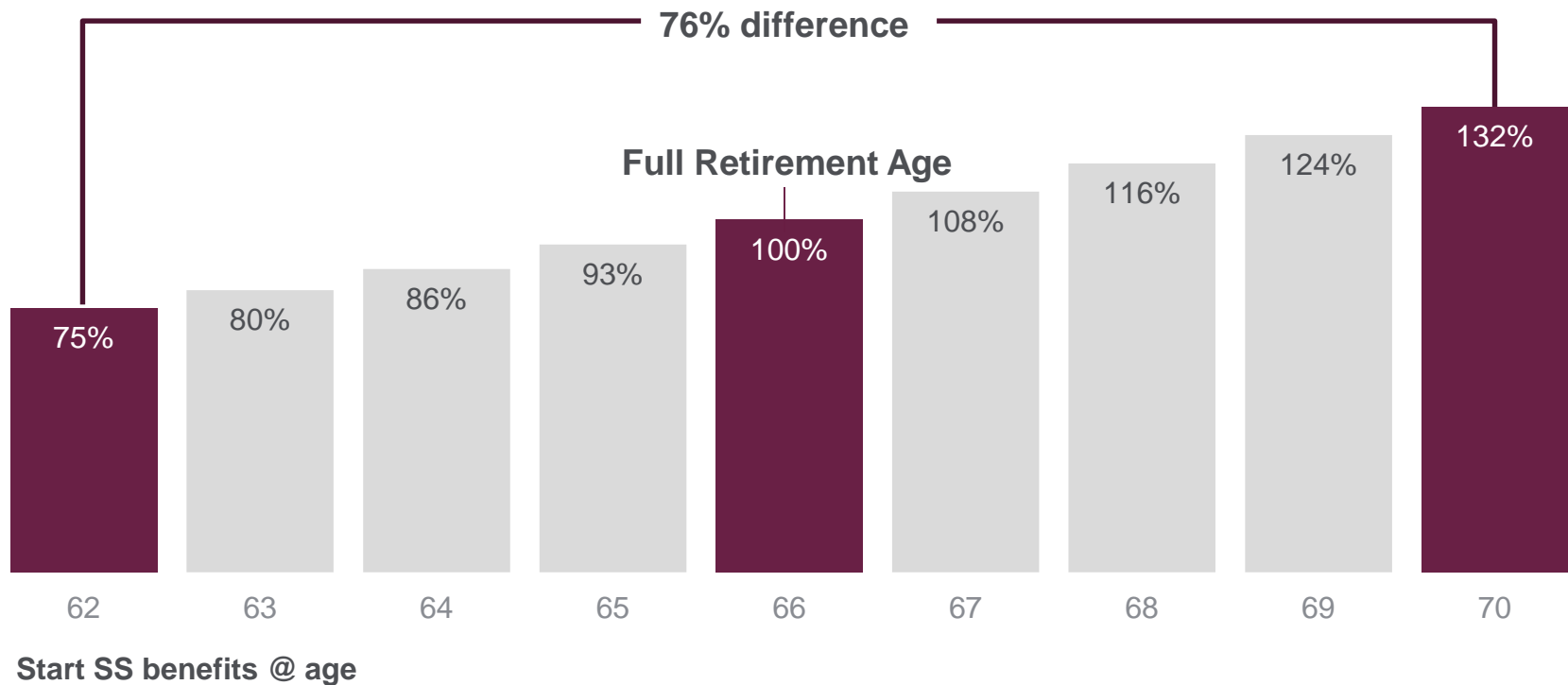


**Males
age 50+**



On average, women at or near retirement expect Social Security to pay for 58% of all expenses

Deciding when to file



Source: Nationwide as of November 2017. Based on an individual with full retirement age of 66, comparing early filing at age 62 and receiving reduced benefits of 75% of primary insurance amount versus delayed filing at age 70 and receiving credits to increase benefits by 32% of primary insurance amount.

On average, women file earlier and expect to collect less than men

	Expected age to draw social security	Expected monthly payment
Female	64.6	\$1,212
Male	65.6	\$1,834

Delaying benefits may lower taxes



Fully taxable income

- Pension income
- Traditional retirement accounts – 401(k), IRA
- Interest and dividend income



Partially taxable income

- Social Security – at most, 85% taxed
- Immediate annuity income
- Cash-value of life insurance



Tax-free retirement income

- Roth IRAs and Roth 401(k)s
- Interest from municipal bonds
- Loans from life insurance policies

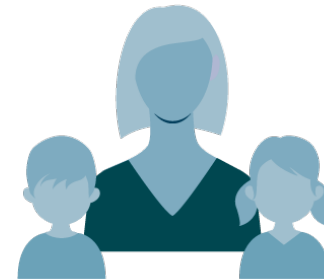
Source: Nationwide as of November 2017. Based on an individual with full retirement age of 66, comparing early filing at age 62 and receiving reduced benefits of 75% of primary insurance amount versus delayed filing at age 70 and receiving credits to increase benefits by 32% of primary insurance amount.

Please note that Nationwide, its affiliated companies and their representatives do not give legal or tax advice. Please consult your attorney or tax advisor for answers to your specific tax questions

Careful planning can lock in higher lifetime income

Key factors to consider

- When to file — this can impact your monthly benefit
- Family circumstances — family members who depend on you may be eligible for benefits based on your work record — and vice versa



Married couples should be aware of spousal benefits



Eligibility

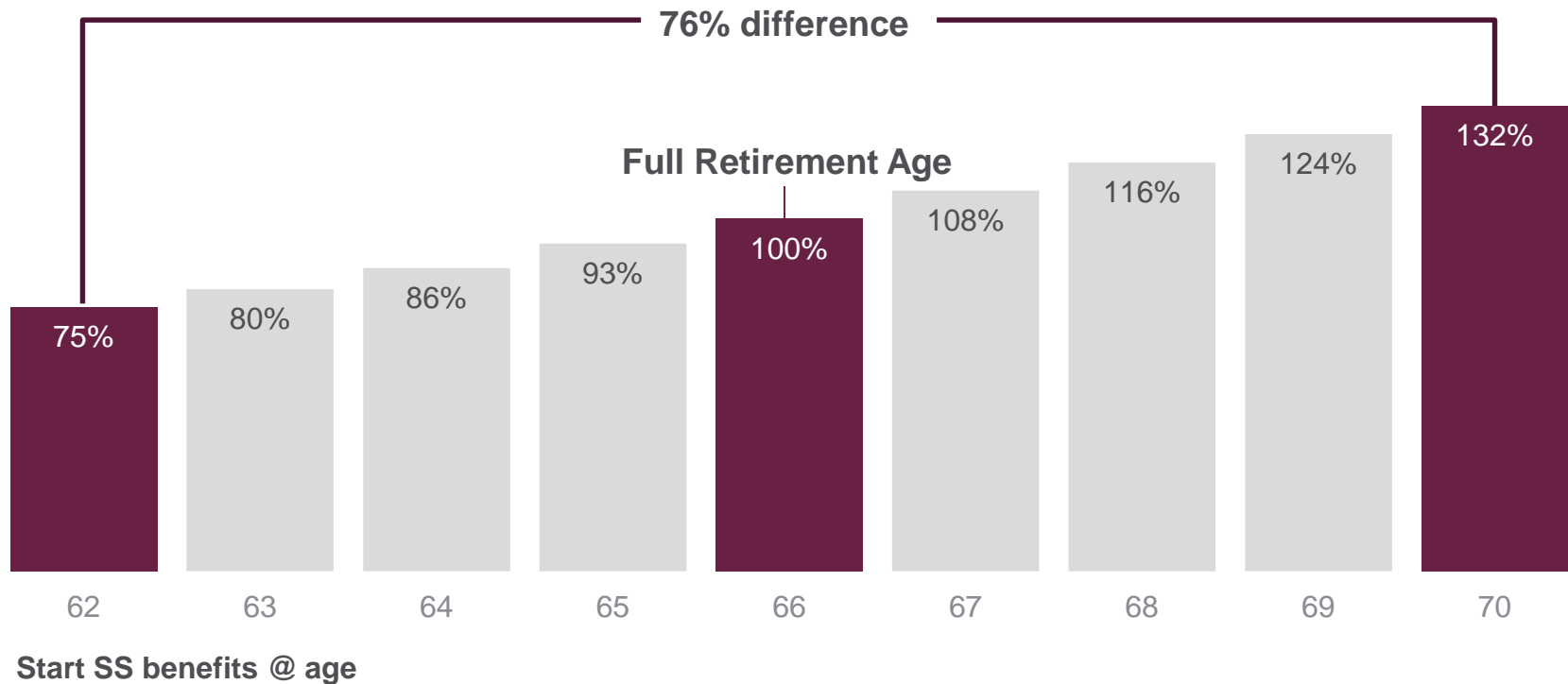
- 62
- Married for at least one year
- One spouse must file for the other to claim benefits



Benefits

- **Up to 50%** of spouse's Primary Insurance Amount

Deciding when to file



Source: Nationwide as of November 2017. Based on an individual with full retirement age of 66, comparing early filing at age 62 and receiving reduced benefits of 75% of primary insurance amount versus delayed filing at age 70 and receiving credits to increase benefits by 32% of primary insurance amount.

There are also important benefits for surviving spouses



Eligibility

- Married for at least nine months
- Benefits can be taken as early as age 60
- Currently unmarried, or remarried after age 60



Benefits

- Up to 100% of spouse's benefit, including delayed retirement credits
- One-time death benefit

Divorced individuals may be eligible for benefits



Eligibility

- Married for at least 10 years
- Currently unmarried
- Ex-spouse does not have to file beyond two years after divorce



Benefits

- Spousal then survivor benefits
- No impact on ex-spouse's benefits
- Not subject to the family maximum

Social Security 360 Analyzer®

Make an informed Social Security decision

*Your personalized Social Security report, powered by Social Security
Timing® — Compare your options and choose for your future*

Jim & Linda Smith

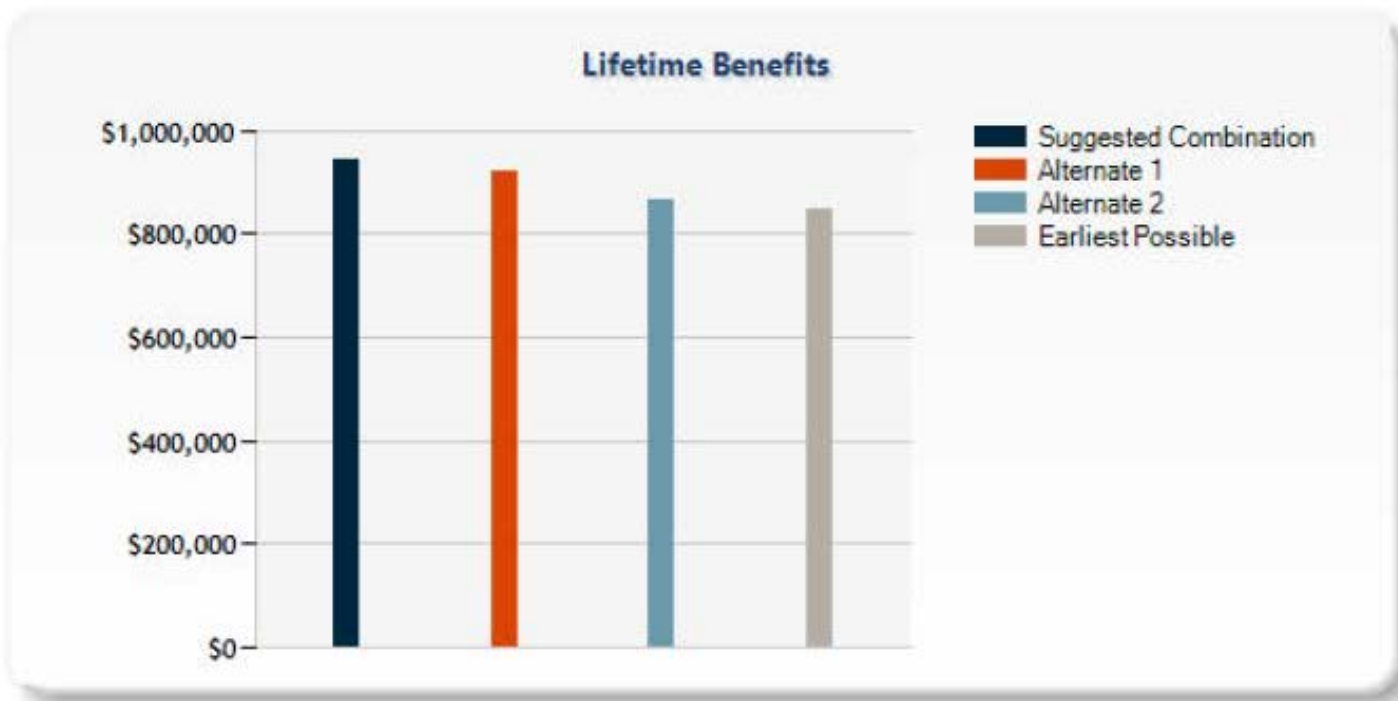
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The information collected on this Social Security Report will be kept confidential and used to provide an overview of a client's potential Social Security benefit. Please keep in mind that the results of this report are for hypothetical purposes only and are not guaranteed.

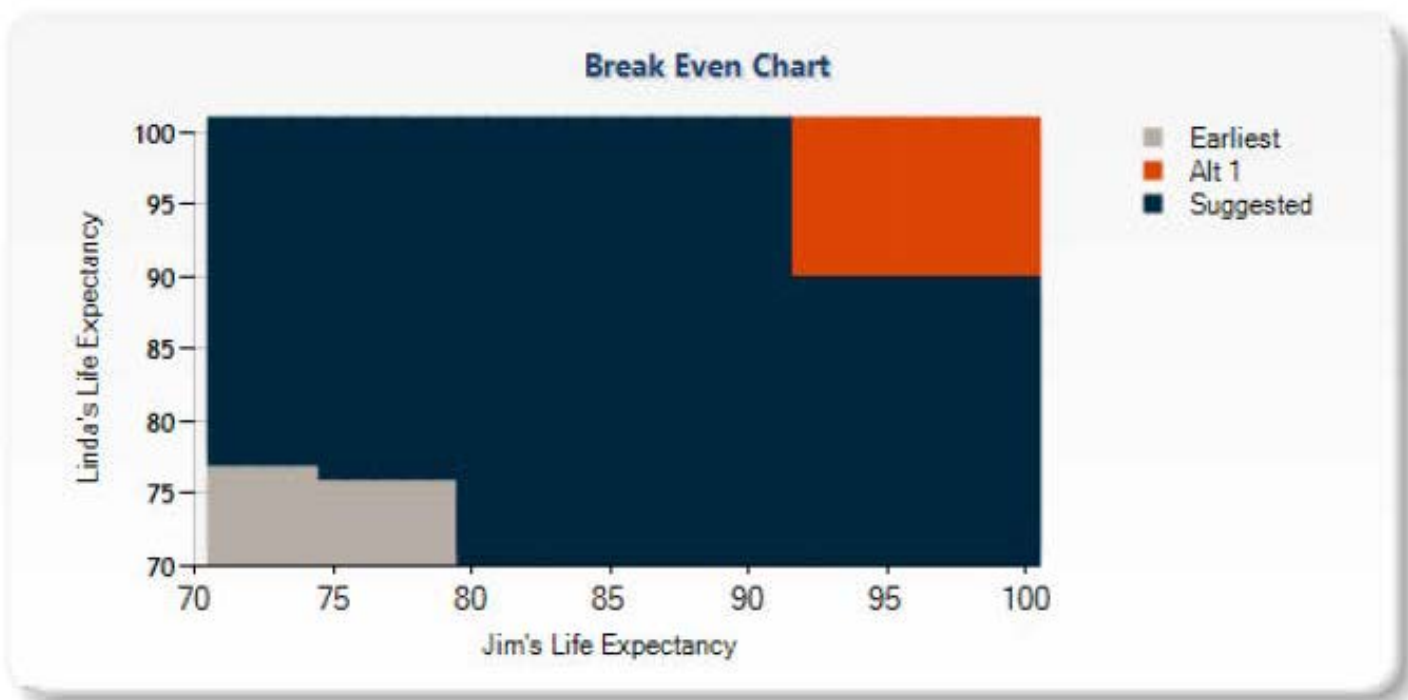
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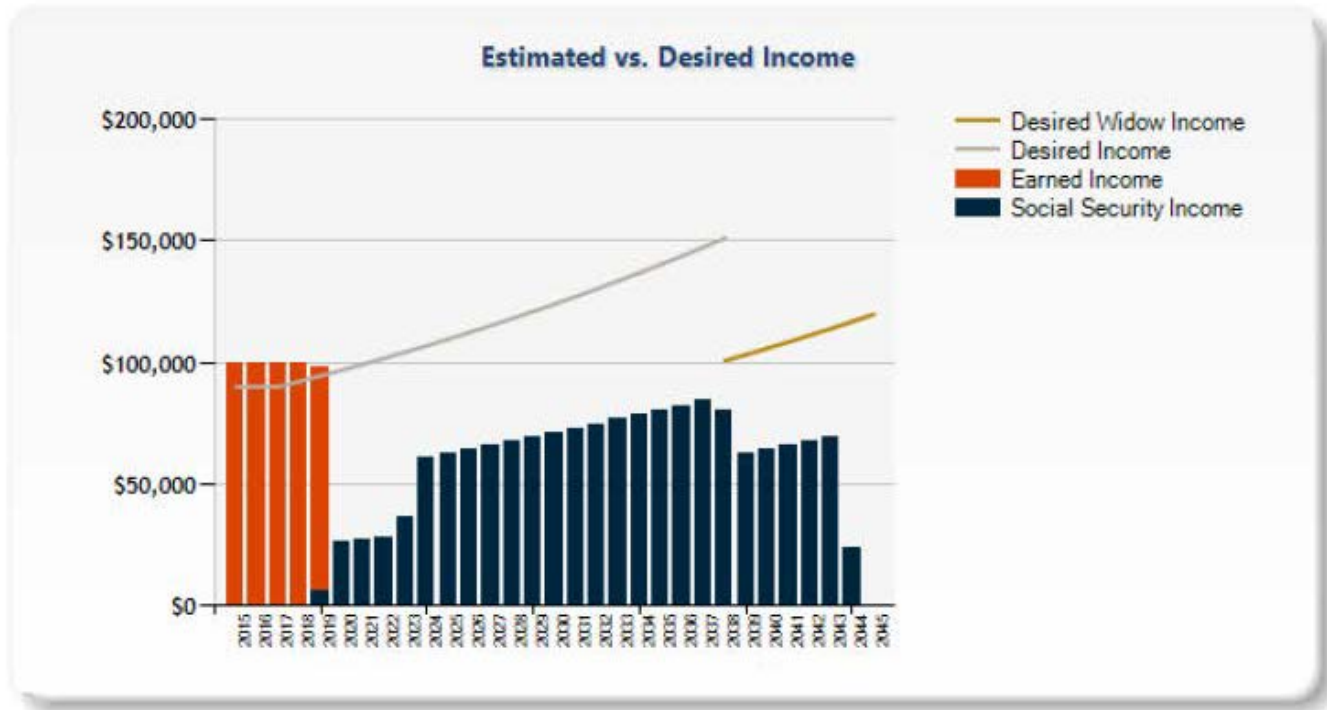
Social Security 360 Analyzer®



Social Security 360 Analyzer®



Social Security 360 Analyzer®



Social Security 360 Analyzer®

Jim and Linda both
maximize their
benefits

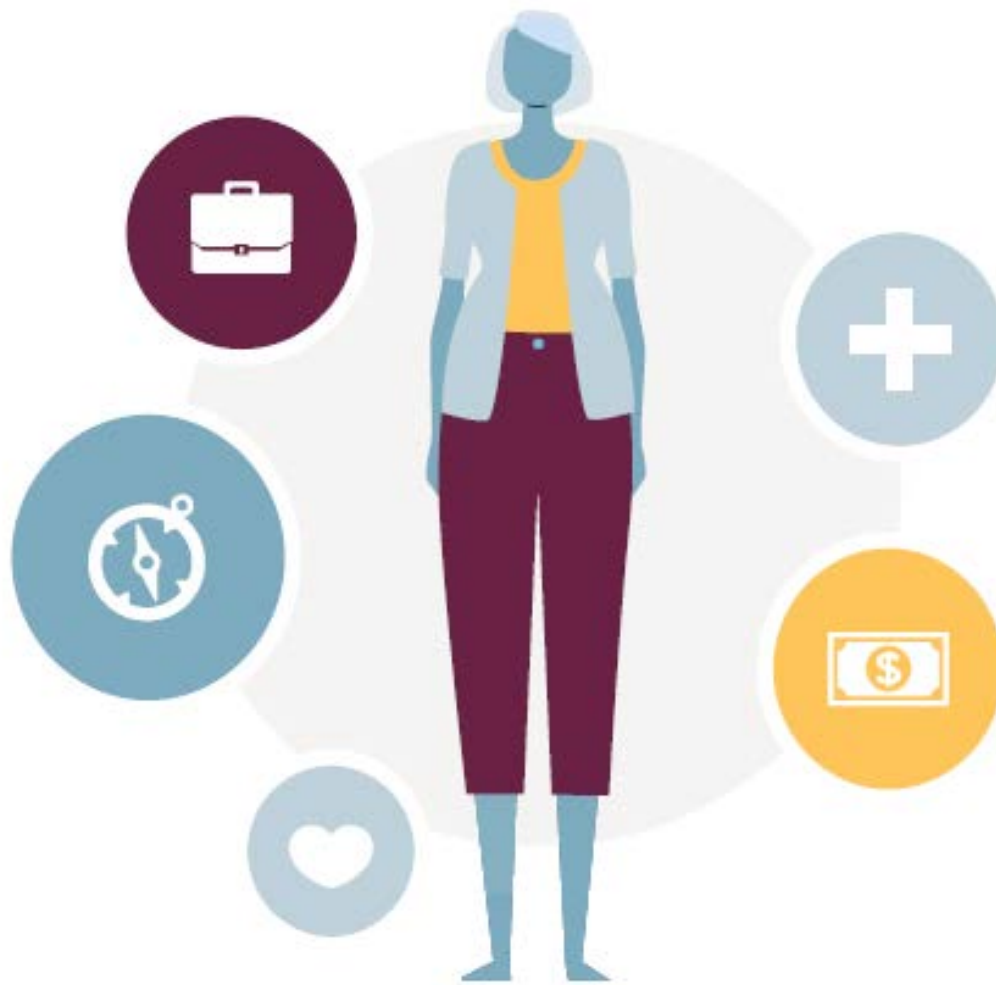
After Jim passes
away, Linda begins
her survivor benefit.

Estimated Cashflows for your Opt

2035	82	\$56,796	\$0	\$0	79	\$23,520	\$0	\$0	\$80,316	\$0	\$140,369	(\$60,053)
2036	83	\$58,224	\$0	\$0	80	\$24,108	\$0	\$0	\$82,332	\$0	\$143,878	(\$61,546)
2037	84	\$59,676	\$0	\$0	81	\$24,708	\$0	\$0	\$84,384	\$0	\$147,475	(\$63,091)
2038	85	\$45,873	\$0	\$0	82	\$18,999	\$0	\$15,291	\$80,163	\$0	\$100,774	(\$20,611)
2039	86	\$0	\$0	\$0	83	\$0	\$0	\$62,688	\$62,688	\$0	\$103,294	(\$40,606)
2040	87	\$0	\$0	\$0	84	\$0	\$0	\$64,260	\$64,260	\$0	\$105,876	(\$41,616)
2041	88	\$0	\$0	\$0	85	\$0	\$0	\$65,856	\$65,856	\$0	\$108,523	(\$42,667)
2042	89	\$0	\$0	\$0	86	\$0	\$0	\$67,512	\$67,512	\$0	\$111,236	(\$43,724)
2043	90	\$0	\$0	\$0	87	\$0	\$0	\$69,192	\$69,192	\$0	\$114,017	(\$44,825)
2044	91	\$0	\$0	\$0	88	\$0	\$0	\$23,640	\$23,640	\$0	\$116,868	(\$93,228)
		\$771,573	\$41,613	\$0		\$386,538	\$0	\$368,439	\$1,568,163	\$491,666	\$3,387,072	(\$1,327,243)

2032	79	\$2,752	\$0	\$0	76	\$21,840	\$0	\$0	\$74,592	\$0	\$130,346	(\$66,754)
2033	80	\$54,000	\$0	\$0	77	\$22,392	\$0	\$0	\$76,452	\$0	\$133,605	(\$57,153)
2034	81	\$55,116	\$0	\$0	78	\$23,511	\$0	\$0	\$78,555	\$0	\$136,945	(\$48,430)
2035	82	\$56,796	\$0	\$0	79	\$23,520	\$0	\$0	\$80,316	\$0	\$140,369	(\$60,053)
2036	83	\$58,224	\$0	\$0	80	\$24,108	\$0	\$0	\$82,332	\$0	\$143,878	(\$61,546)
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2044	91	\$0	\$0	\$0	88	\$0	\$0	\$23,640	\$23,640	\$0	\$116,868	(\$93,228)
		\$771,573	\$41,613	\$0		\$386,538	\$0	\$368,439	\$1,568,163	\$491,666	\$3,387,072	(\$1,327,243)

* Other Income is a combination of government pension and earnings entered.



Considering health care and long-term care costs in retirement

Planning for your future

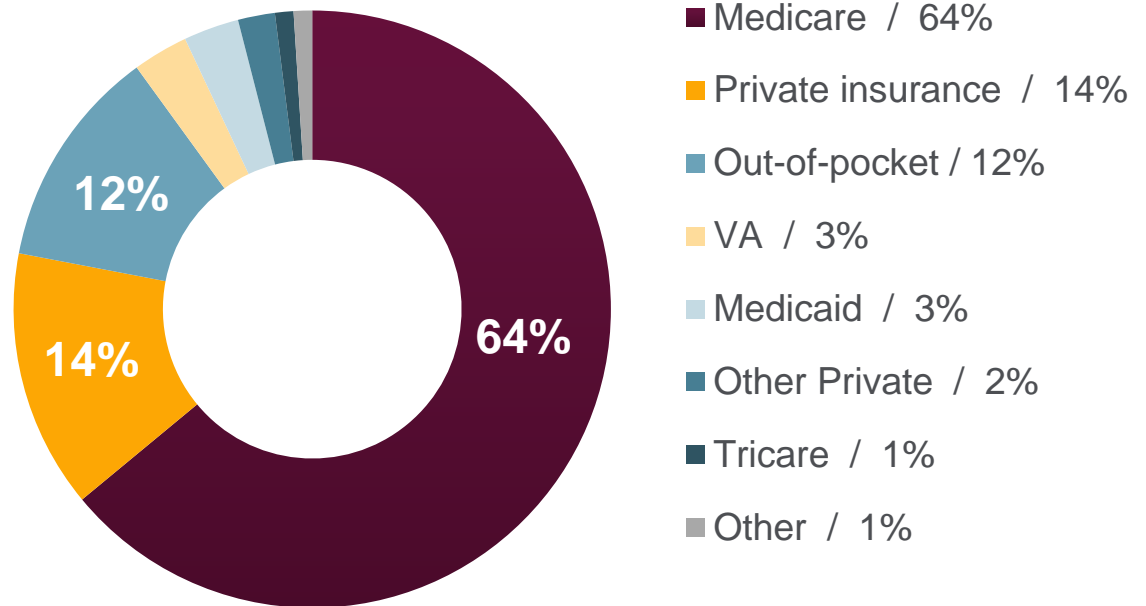
But, what will my
health care cost?



Affording health expenses in retirement

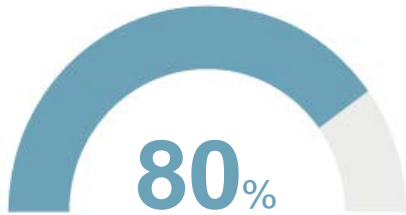
Top sources?

- Medicare
- Benefits from previous employer
- Medigap plans
- Your personal savings

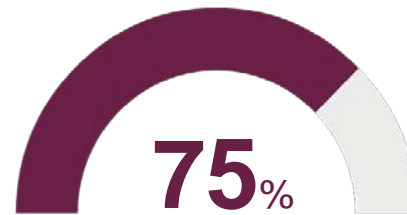


Source: EBRI estimates from the 2014 Medical Expenditure Panel Survey.

Health care costs can erode retirement income



of women list health care costs going out of control as a top fear in retirement¹



the portion of the average woman's Social Security paycheck filing at 62 that could be spent on health expenses²





Source:

¹ Nationwide Health Care and Long-term Care Survey, 2017.

² Analysis from the Nationwide Retirement Institute Social Security 360 Analyzer® and Health Care Cost Assessment, 2017. Assumptions used were: a 62-year-old female, living in Ohio, life expectancy of 88, filing at age 62, primary insurance amount of \$1,300 and total estimated health care costs in retirement of \$309,382. Individual results will vary.

Understanding health care

Cost of Medicare Premiums

	Monthly	Annually	
Medicare Part A	\$0	\$0	
Medicare Part B	\$135.50*	\$1,626.00 ¹	
Medicare Part D	\$32.50	\$390.00 ²	
Medigap Policy G	169.00	\$2,028.00 ³	
Total per person	\$337.00	\$4,044.00	

**If protected with the hold-harmless provision, it's \$130.*

This grid shows you the actual cost of premiums based on a retiree's Modified Adjusted Gross Income below \$85,000, filed individually. This is for illustrative purposes only.

¹ Medicare.gov, October 2018.

² Center for Medicare & Medicaid Services, CMS.gov, October 2018.

³ Medicare.gov., October 2018. Cost for Medigap Supplement Policy G in Columbus, Ohio. Ranges from \$97-\$169

Let's talk about
long-term care.



What is long-term care?

Long-term care is a range of services and support you may need to assist you with basic personal tasks of everyday life



Long-term care insurance is one of the few solutions designed to cover these costs



You should know

- Medicare only provides limited long-term care coverage for a defined period of time¹
- Majority of long-term care falls into the “out-of-pocket” expense category

The Care Giver Effect



75%

of unpaid caregivers
are women¹



1 in 3

women over 75 years
old has a spouse to
care for her²



67%

of affluent women
don't know what long-
term care for her
could cost each year³

Sources:

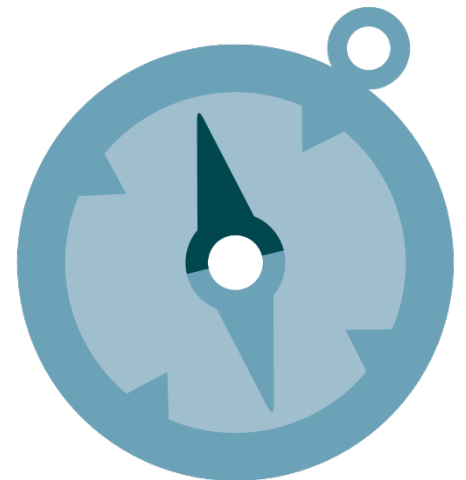
¹ American Association for Long-term Care Insurance, 2015

² U.S. Census Bureau, 2017.

³ Nationwide Health Care and Long-term Care Survey, 2018.

Solutions that may help

- Guaranteed Income Sources
- Long-term care focused life insurance solutions



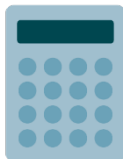
How will you bridge the gap?

76%



of women are concerned about not having money to cover unplanned medical expenses in retirement

85%



of women can't estimate what their annual long-term care costs for themselves could be

So let's plan for you:

- Picture your retirement
- Talk to an advisor about likely scenarios and solutions
- Model and estimate what your holistic retirement could cost – including health care and long-term care expenses

Health Care / Long-term Care Cost Assessment



Nationwide®
is on your side

Be prepared for health care costs

*A personalized estimate of retirement health care
costs to help you plan for the future*

Personalized Health Care Cost Assessment
Includes Medicare, out-of-pocket, and long-term care expense estimates

Designed for Jim Smith and Linda Smith
Monday, January 1, 2018

Prepared by Sample Producer

***** XX 99999
(999) 999-9999

The information collected on the Personalized Health Care Cost Assessment will be kept confidential and used to provide an estimate of a client's potential health care costs in retirement. The estimate is based on a client's specific financial situation and goals, as well as their current overall health condition. The client's financial situation and health conditions may change over time and this may affect their future changes. Please keep in mind that the estimates resulting from this fact finder are for hypothetical purposes only and are not guaranteed.

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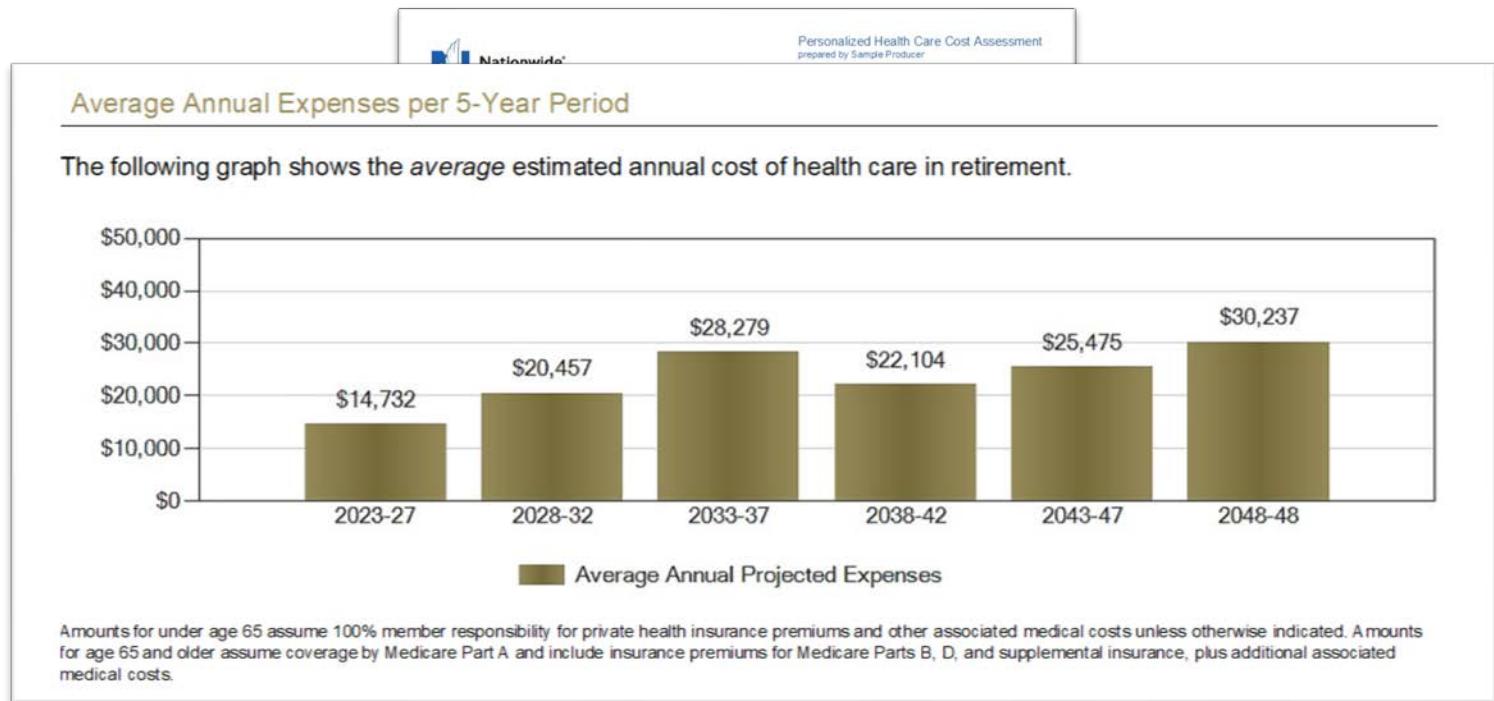
Health Care / Long-term Care Cost Assessment

Client Facts

	Jim Smith	Linda Smith
Age/Gender:	Male, Age 60	Female, Age 60
Retirement Age:	65	65
Life Expectancy:	80	90
State:	OH	OH
Income Level:	Married Filing Jointly — \$170,000 or less	
Medicare Coverage:	Includes Medicare, out-of-pocket, and long-term care expense estimates	
Need to purchase private health insurance prior to 65:	No	No
Current Health		
High blood pressure:	No	No
High cholesterol:	No	No
Type 1 diabetes:	No	No
Type 2 diabetes:	Yes	No
Cardiovascular disease:	No	No
Cancer:	No	No
Multiple Sclerosis:	No	No
Lifestyle & health history		
Tobacco user:	No	No
Cardiovascular/Diabetes family history:	No	No
Dependency on cane, walker, or wheelchair:	No	No

¹ American Association for Long-term Care Insurance (AALTCI) 2015 Sourcebook.

Health Care / Long-term Care Cost Assessment



Health Care / Long-term Care Cost Assessment

Personalized Health Care Cost Assessment prepared by Sample Producer												
2035	77	\$3,713	\$8,560	\$2,528	\$14,801	77	\$3,713	\$8,560	\$1,127	\$13,400	\$28,201	\$20,775
2036	78	\$3,927	\$9,192	\$2,605	\$15,724	78	\$3,927	\$9,192	\$1,176	\$14,295	\$30,019	\$22,165
2037	79	\$4,155	\$9,863	\$2,685	\$16,703	79	\$4,155	\$9,863	\$1,227	\$15,245	\$31,948	\$23,638
2038	80	\$4,395	\$10,582	\$2,769	\$17,746	80	\$4,395	\$10,582	\$1,279	\$16,256	\$34,002	\$25,212
2039						81	\$4,649	\$11,345	\$1,334	\$17,328	\$17,328	\$12,679
2040						82	\$4,918	\$12,165	\$1,390	\$18,473	\$18,473	\$13,555
2041						83	\$5,203	\$13,053	\$1,448	\$19,704	\$19,704	\$14,501
2042						84	\$5,503	\$14,002	\$1,508	\$21,013	\$21,013	\$15,510
2043						85	\$5,822	\$15,014	\$1,571	\$22,407	\$22,407	\$16,585
2044						86	\$6,159	\$16,095	\$1,635	\$23,889	\$23,889	\$17,730
2045						87	\$6,515	\$17,249	\$1,701	\$25,465	\$25,465	\$18,950
2046						88	\$6,892	\$18,368	\$1,759	\$27,019	\$27,019	\$20,127
2047						89	\$7,290	\$19,493	\$1,813	\$28,596	\$28,596	\$21,306
2048						90	\$7,712	\$20,663	\$1,862	\$30,237	\$30,237	\$22,525
Total		\$47,725	\$103,928	\$32,951	\$184,604		\$108,388	\$261,375	\$31,107	\$400,870	\$585,474	\$429,361
Average*		\$2,983	\$6,496	\$2,059	\$11,538		\$4,169	\$10,053	\$1,196	\$15,418	\$22,518	\$16,514

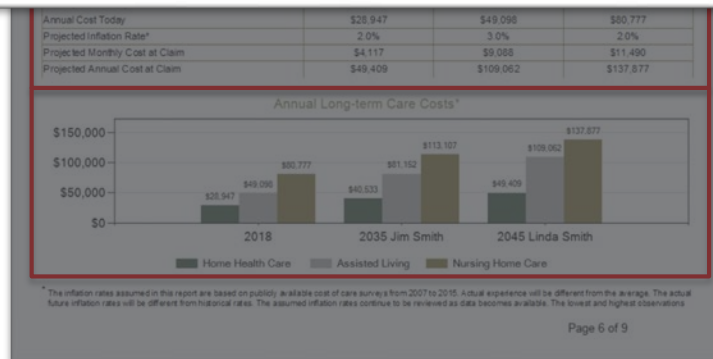
*Averages are calculated from columns.

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Health Care / Long-term Care Cost Assessment

Complete this assessment and have your advisor return it to the Retirement Institute Income Planning Team.

Have questions? Call 1-877-245-0763



Your holistic retirement

Funding your holistic retirement



Common income sources

- Social Security
- Retirement Accounts e.g. 401(k), IRA, Roth
- Pensions
- Home equity or rent
- Annuities
- Insurance
- Inheritance
- “Second Act” careers



Top costs

- Caring for children/grandchildren
- Entertainment
- Food
- Health Care
- Housing
- Taxes
- Transportation
- Travel

Your Next Steps

- Evolve the Women's Retirement Journey
- Review your Social Security options
- Plan for Health Care and Long-term Care
- Your Holistic Retirement

Let's get started



**Roberta Eckert, CRPC, CLTC,
RICP**

**Vice President, Nationwide
Institute**