



Working Effectively with Widows

Advising and Retaining Clients Through Grief

Kathleen M. Rehl, Ph.D., CFP®

March 5, 2014



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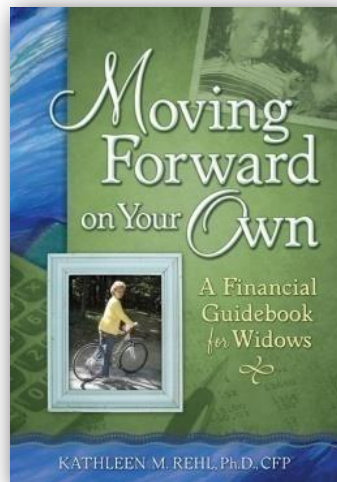
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About Kathleen M. Rehl, Ph.D., CFP®

Dr. Rehl is the award-winning author of *Moving Forward on Your Own: A Financial Guidebook for Widows*. A widow herself, Dr. Rehl is frequently invited to speak about widows and their financial issues to professional advisors and women's groups. Her work has been featured in *The New York Times*, *The Wall Street Journal*, *AARP Bulletin*, *U.S. News & World Report* and many other publications.

The U.S. Army also uses her guidebook in their Survivor Outreach Services centers worldwide. As a certified financial planner and registered investment advisor, Dr. Rehl had her own independent financial planning firm for 17 years. She closed that business at the end of 2013 to give more time for speaking, writing and teaching activities.














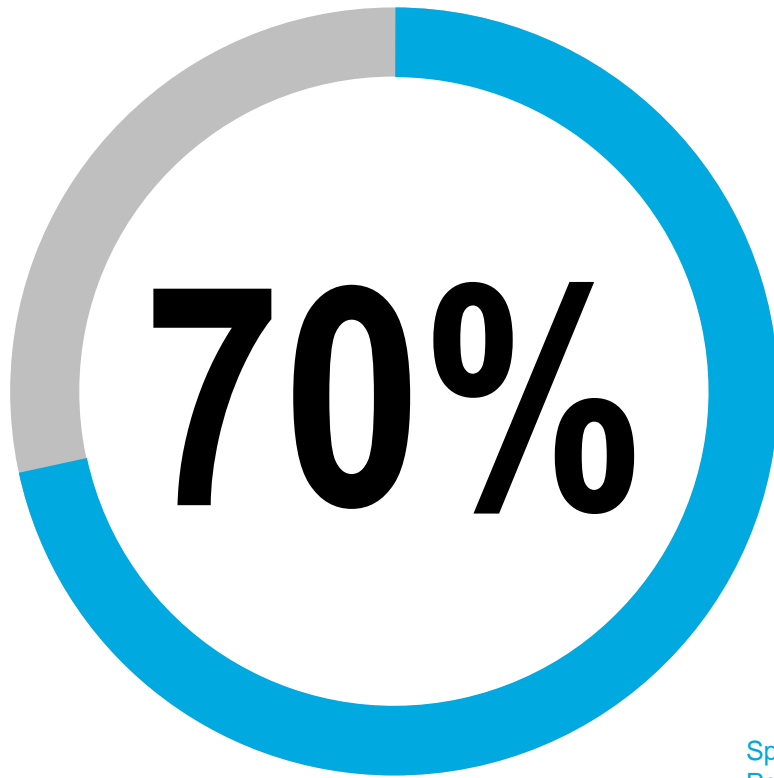


Our Focus Today. . .

- ▶ Shocking statistics
- ▶ Grief, emotions and cognitive disconnect sabotage her thinking
- ▶ Three stages of widowhood
- ▶ Advice for new widows—help them avoid money pitfalls; financial steps
- ▶ Recommendations for advisors
- ▶ Attracting and serving widowed clients

The Shocking Statistics!

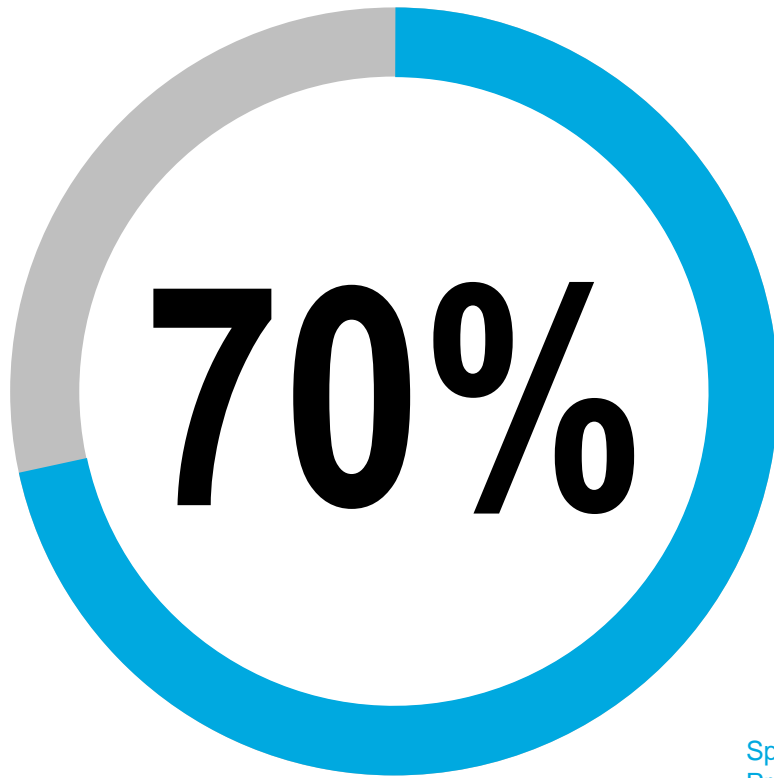
-  **TRUE OR FALSE:** There will soon be 12 million widows in the U.S.¹, with nearing 1 million added each year².
-  The mean age a wife becomes a widow is (select one) **59, 65, or 71** ³?
-  Half of women over age 65 live ____ more years after their husband dies⁴.
-  **TRUE OR FALSE:** 70% of Baby Boomer wives will outlive their husbands⁵; 80% of women will be single at death⁶.
-  On average, only ____% of widows aged 55-64 remarry; by age 65, only ____% remarry; conversely a widower typically remarries within two or three years of his wife's death⁶.
-  **TRUE OR FALSE:** Widowed female seniors outnumber widowed males by more than 4 to 1 ⁷.
-  **TRUE OR FALSE:** Widows feel less secure about financial matters after the death of their spouse.



of widows fire
the couple's
advisor after their
spouse dies.

Spectrem Group. Study of Wealthy Women Investors. June 2011 (As reported in Pershing Practice Point white paper, "Serving Women Investors was Once Considered a Boutique Business. Today, It is Imperative for Success")





of inherited
\$41+ trillion
will go to
women

Spectrem Group. Study of Wealthy Women Investors. June 2011 (As reported in Pershing Practice Point white paper, "Serving Women Investors was Once Considered a Boutique Business. Today, It is Imperative for Success")



Numb

Lost

Emotionally drained

Abandoned

Paralyzed

Lonely

Fragile

Angry

Weak

Aimless

Forgetful

Helpless

Frightened

Overwhelmed

Disconnected

Vulnerable

Relieved

Pained

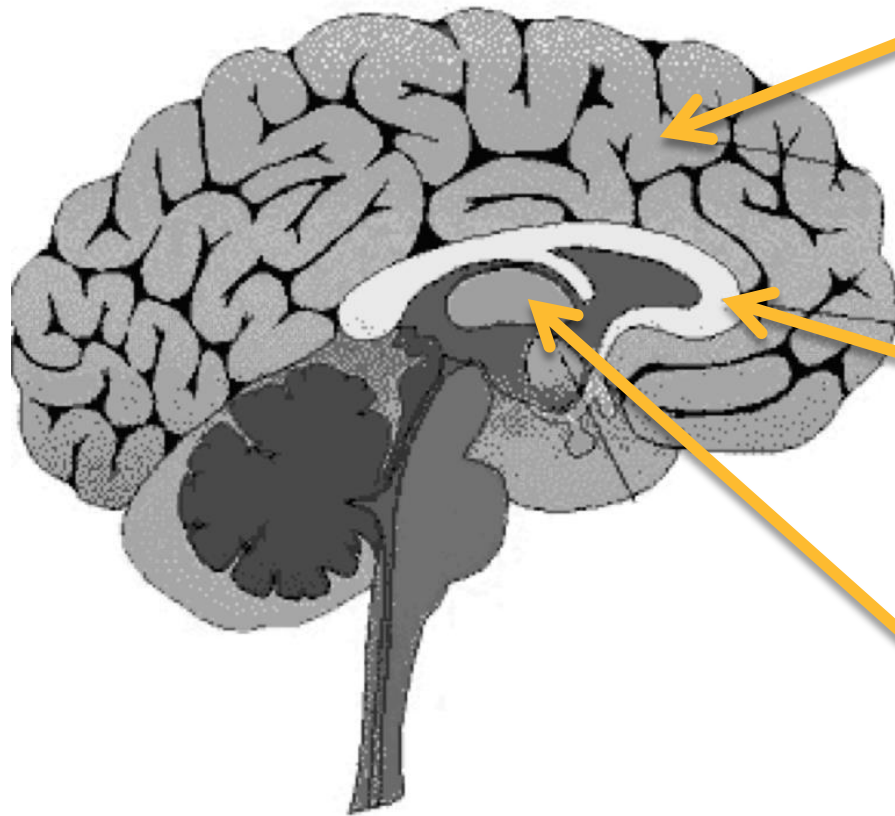
Guilty

Disoriented

“My husband’s death was the most traumatic event in my life.” -Claire



Stress and Her Brain



NEOCORTEX
THE REASON

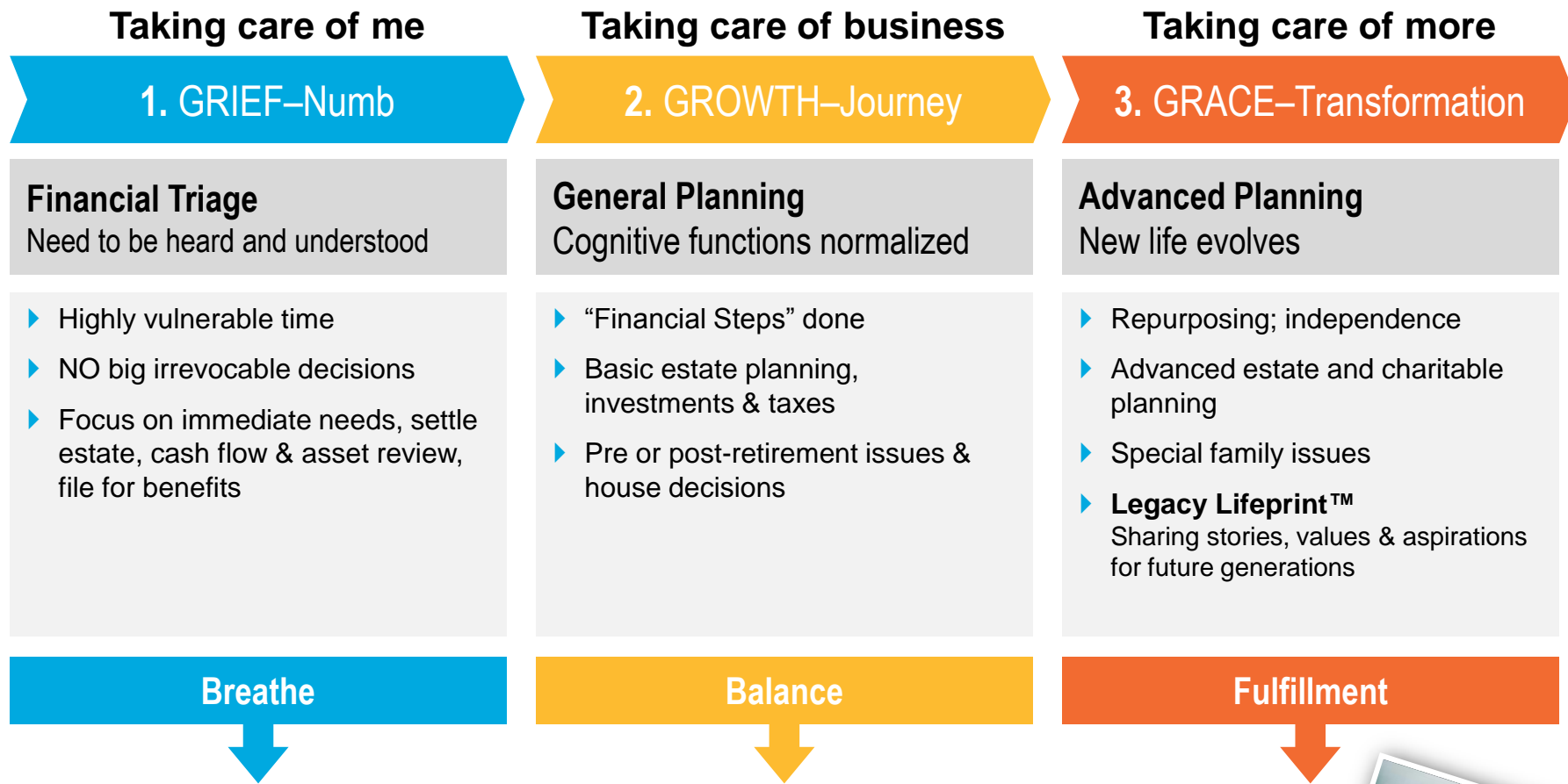
LIMBIC SYSTEM
EMOTIONS

REPTILIAN COPLEX
INSTINCTS



**Where she's
at and what
she needs
from you**

Transition from Widow to Independent Woman[©]



FEEL FINANCIALLY SECURE



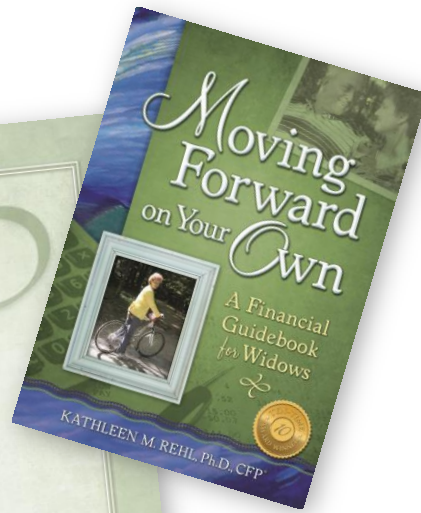
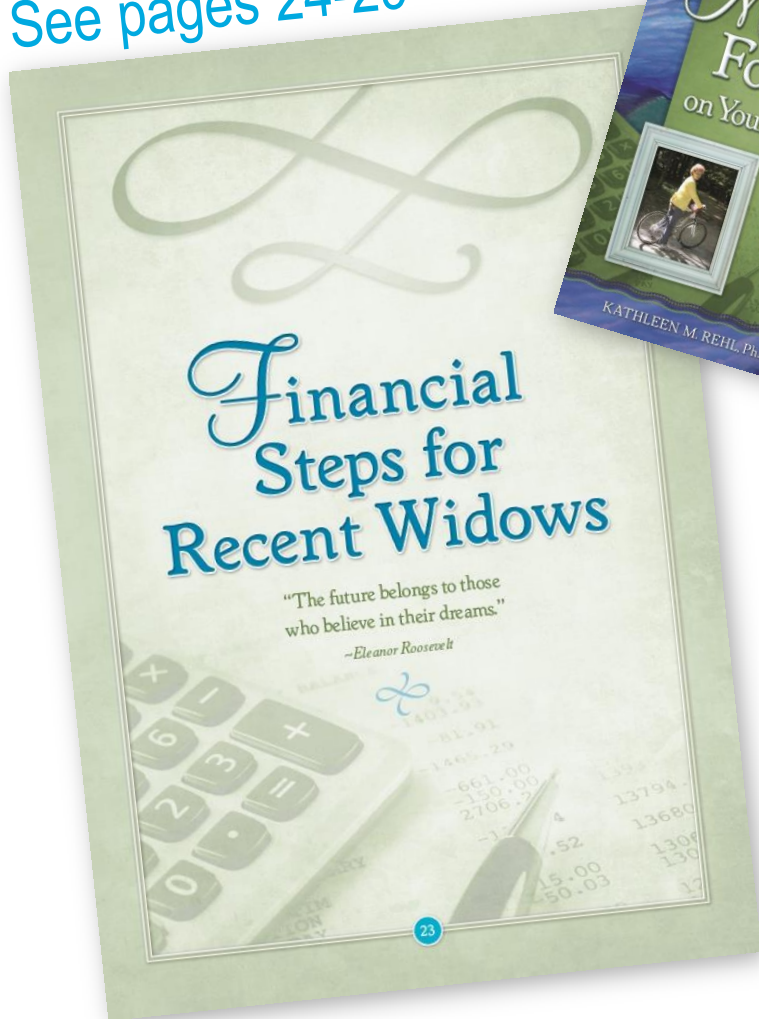
Kathleen M. Rehl, Ph.D., CFP®, Author of *Moving Forward on Your Own: A Financial Guidebook for Widows*

For Broker/Dealer Use Only. Do Not Use With Consumers.

Advice for New Widows



See pages 24-29



Recommendations

- 1 Listen more, talk less
- 2 Be her new “thinking partner”
- 3 Encourage taking time with decisions
- 4 Help her feel secure and safe
- 5 Assist with overwhelming activities
- 6 Show compassion and care



NOW
ESSENTIAL

SOON
IMPORTANT

LATER
POSTPONED





COMMUNICATION

JARGON

EFFICIENCY



How to Attract and Serve Widows



WHAT'S
YOUR
STORY

Get Speaking!



**IF YOU ARE LEFT ALONE
HOW DO YOU MOVE FORWARD?**

MOVING FORWARD ON YOUR OWN
A WORKSHOP & LUNCHEON
FOR WIDOWS, WIVES & FAMILIES

Featuring
Kathleen Rehl, PhD
Award winning author

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Come learn unforgettable information from others... and bring your own!

- ◆ Helping widowed friends and relatives
- ◆ How grief sabotages decisions
- ◆ Avoiding the big money pitfall
- ◆ Financial steps for recent widows
- ◆ How to prepare if you are

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Luncheon immediately follows
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Location: 1761 Pour

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TASTING



Get Press!

InvestmentNews

The New York Times

Making the Most of Your Money

September 2, 2011, 1:03 PM

The Best Financial Advice for Widows

By ROY LIEBER



Kathleen Rehl, a financial planner in Land O' Lakes, Fla., is herself a widow and the author of "Moving Forward on Your Own."

Kiplinger's RETIREMENT REPORT

Your Guide to a Richer Retirement VOLUME 18 NUMBER 9 SEPTEMBER 2011 \$5.00



A To-Do List for the Surviving Spouse

The death of a spouse is one of the most devastating events of a person's life. To make matters worse, it is a time when you find yourself in a bind with bills to pay, and you're often left with a mountain of debt. It's important to take action as soon as possible to ensure you and your family are protected. Here are some key steps to take:

- 1. Notify your insurance carriers.
- 2. Review your will.
- 3. Review your retirement accounts.
- 4. Review your Social Security benefits.
- 5. Review your credit cards.
- 6. Review your estate plan.
- 7. Review your life insurance.
- 8. Review your tax returns.
- 9. Review your investments.
- 10. Review your health care directives.
- 11. Review your beneficiary designations.
- 12. Review your Social Security benefits.
- 13. Review your credit cards.
- 14. Review your estate plan.
- 15. Review your life insurance.
- 16. Review your tax returns.
- 17. Review your investments.
- 18. Review your health care directives.
- 19. Review your beneficiary designations.
- 20. Review your Social Security benefits.

Expert offers financial advice for the recently widowed



Published: Monday, 30 Sep 2013 | 12:00 AM ET

By: Kathleen M. Rehl, Special to CNBC.com

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Richard Clark | E+ | Getty Images

I share an identity with 12 million American women and I must admit I don't consider myself a widow.

Becoming a widow was terribly hard for me. Widowhood is a heartbreak that happens to almost 1 million each year. My 60th birthday was just a month before my husband passed.

The U.S. Census Bureau reports that in 2011 the median age of widowhood was 59.4 for a first marriage and 62.5 for a second marriage.

Your Money | Financially Speaking

Marriage and Money

When it comes to money, couples often have different views. Some see money as a source of security, while others see it as a source of freedom. It's important to have an open conversation about money before getting married. Here are some key points to discuss:

- 1. How do you view money?
- 2. How do you plan to spend it?
- 3. How do you plan to save it?
- 4. How do you plan to invest it?
- 5. How do you plan to pay for expenses?
- 6. How do you plan to handle debt?
- 7. How do you plan to handle emergencies?
- 8. How do you plan to handle retirement?
- 9. How do you plan to handle taxes?
- 10. How do you plan to handle estate planning?

Before taking even one step toward the altar, sit down to a sober business discussion.

It's not just the bride and groom who should be talking about money. The bride's parents should also be involved. Here are some key points to discuss:

- 1. How do you view money?
- 2. How do you plan to spend it?
- 3. How do you plan to save it?
- 4. How do you plan to invest it?
- 5. How do you plan to pay for expenses?
- 6. How do you plan to handle debt?
- 7. How do you plan to handle emergencies?
- 8. How do you plan to handle retirement?
- 9. How do you plan to handle taxes?
- 10. How do you plan to handle estate planning?



Bottom Line PERSONAL

Financial planner's own experience helps her guide widows in money matters

By Susan Taylor Martin, Times Senior Correspondent
In Print: Sunday, September 25, 2011



Financial planner Kathleen Rehl of Land O'Lakes has written a book to help guide women through the minefield of becoming a widow. "Moving Forward on Your Own: A Financial Guidebook for Widows, Rehl, whose husband, Tom, died in 2007, works exclusively with widows."

(STEPHEN J. COODINGTON | Times)

THE WALL STREET JOURNAL.



7 Tools

Emphasize You Care, Understand and are Highly Skilled in Working with Widows



1. Working Effectively with Widows: Understanding grief and emotions of women in transition
2. Impactful empathy – what to say and when to say it
3. Three Stages of Widowhood—one page overview
4. *Moving Forward on Your Own: A Financial Guidebook for Widows*—thoughtful gift for your newly widowed client or prospect
5. Educational seminar for widows, wives and friends—clients and prospects; plus a planning Guidebook for your event
6. Worksheets for client meetings
7. Articles for your website, blog or social media sites



She has loved.

She has lost.

**But she can
move forward
on her own
with your help.**

She isn't alone.



And There's More...





Moving Forward
on Your Own

Philanthropy Fund



*“We make a living
by what we get.
We make a life by
what we give.”*

-Winston Churchill



THANK YOU!

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Q & A

Learn more about the Working
With Widows Program:
www.myprotective.com/widows
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Representative

