

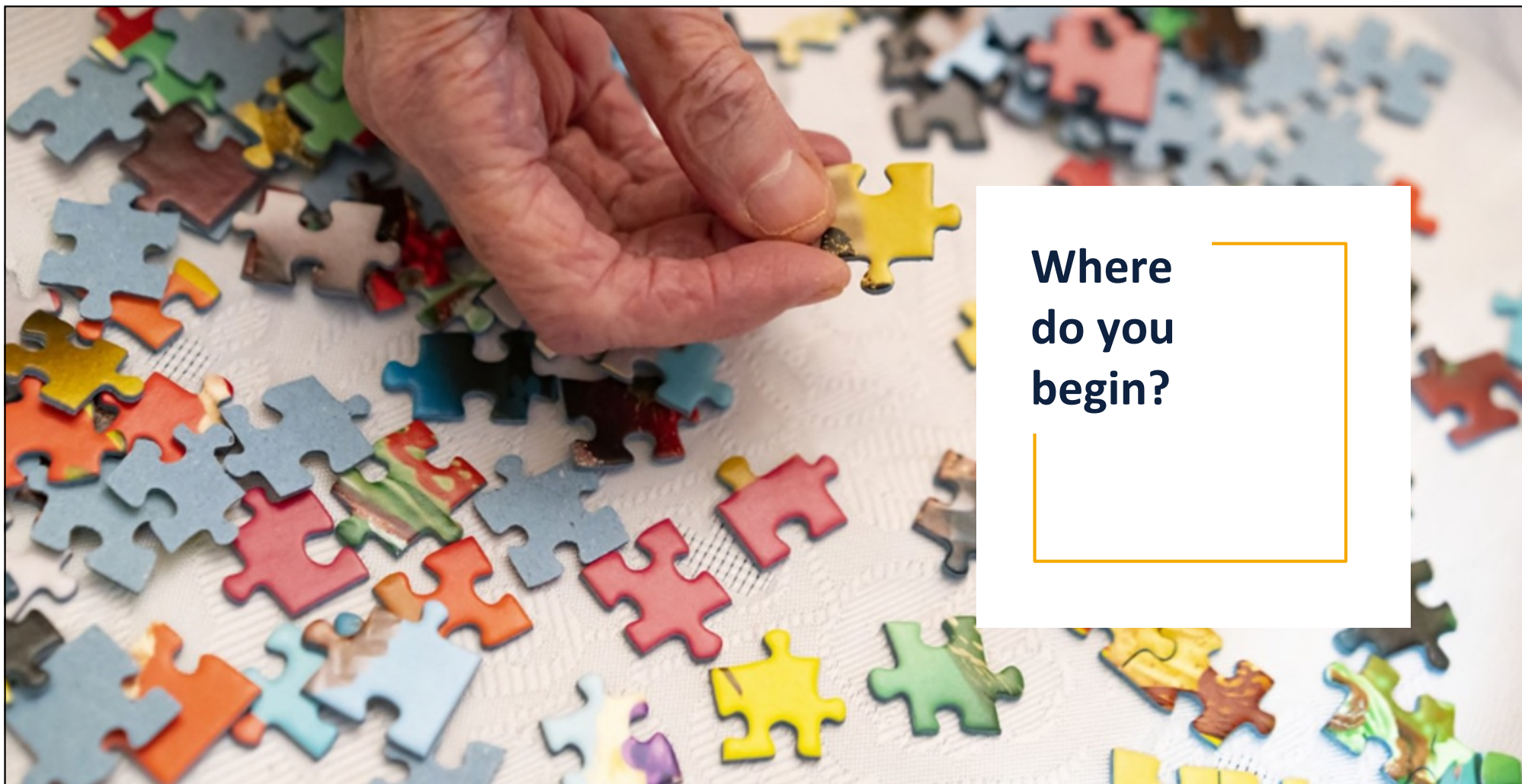
The Quality of Life





- Multidisciplinary research program that works with business, government, and non-government organizations
- Seeks to understand longevity challenges and opportunities
- Invents solutions enabling people to do more throughout their lives
- Aims to improve quality of life for older people and those who care for them





**Where
do you
begin?**



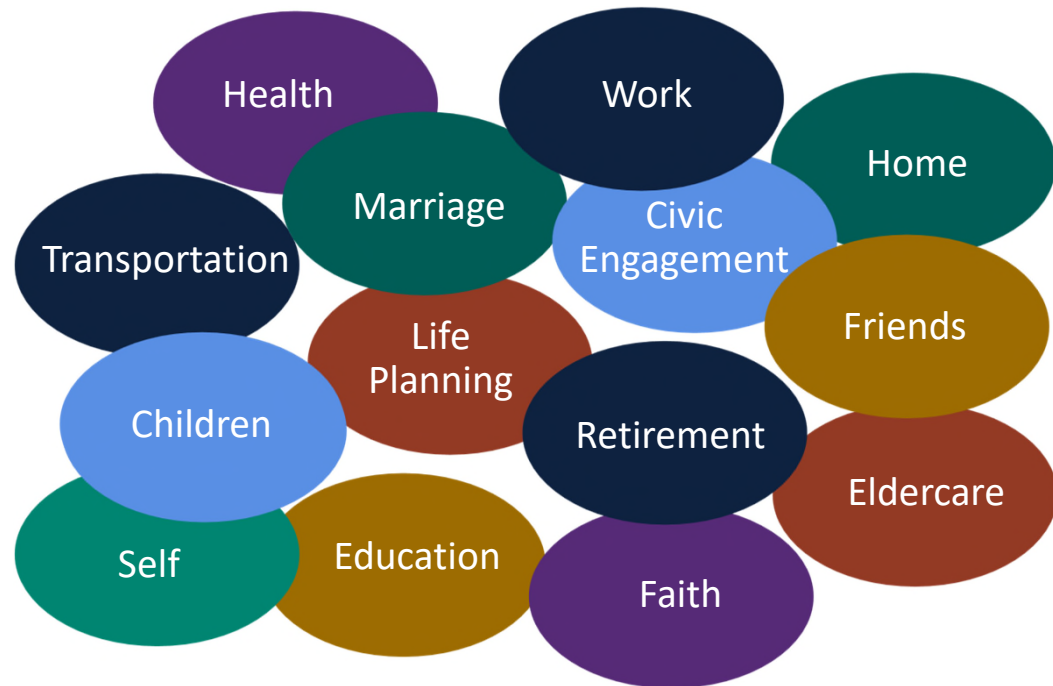
Agenda

- Your Personal Agenda
- 3 Questions
- Intentional Investing

A photograph of two hikers on a mountain trail. The hiker on the left is wearing a brown jacket and a red beanie, while the hiker on the right is wearing a red jacket and a red backpack. They are both using trekking poles and are walking on a path covered in dry, yellowish grass. The background shows a vast, hazy mountain range under a clear blue sky.

Your Personal Agenda

Volume



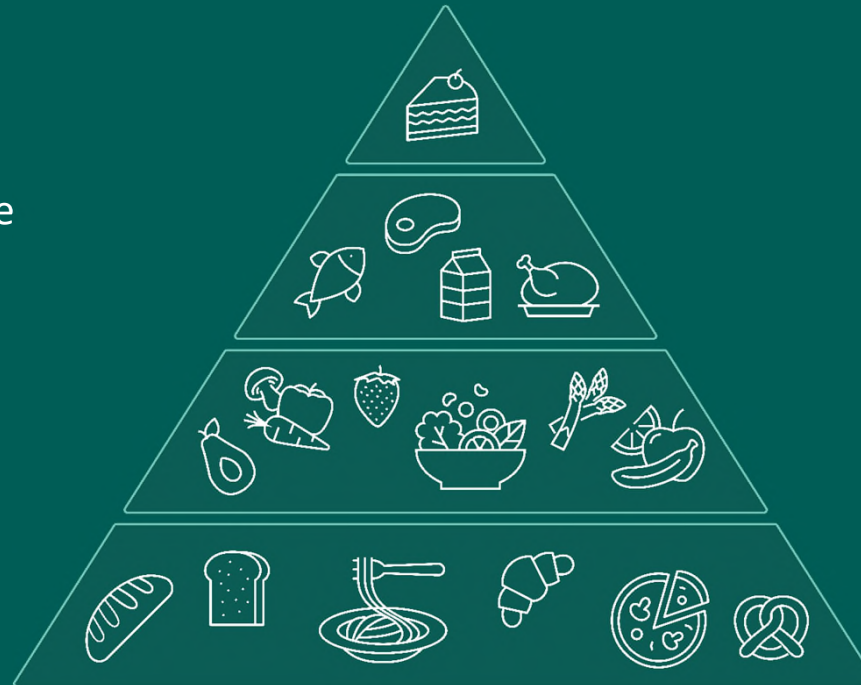
Velocity

- Decreases time to think
- Changes the decision process
- Blurs the boundaries between professional and personal

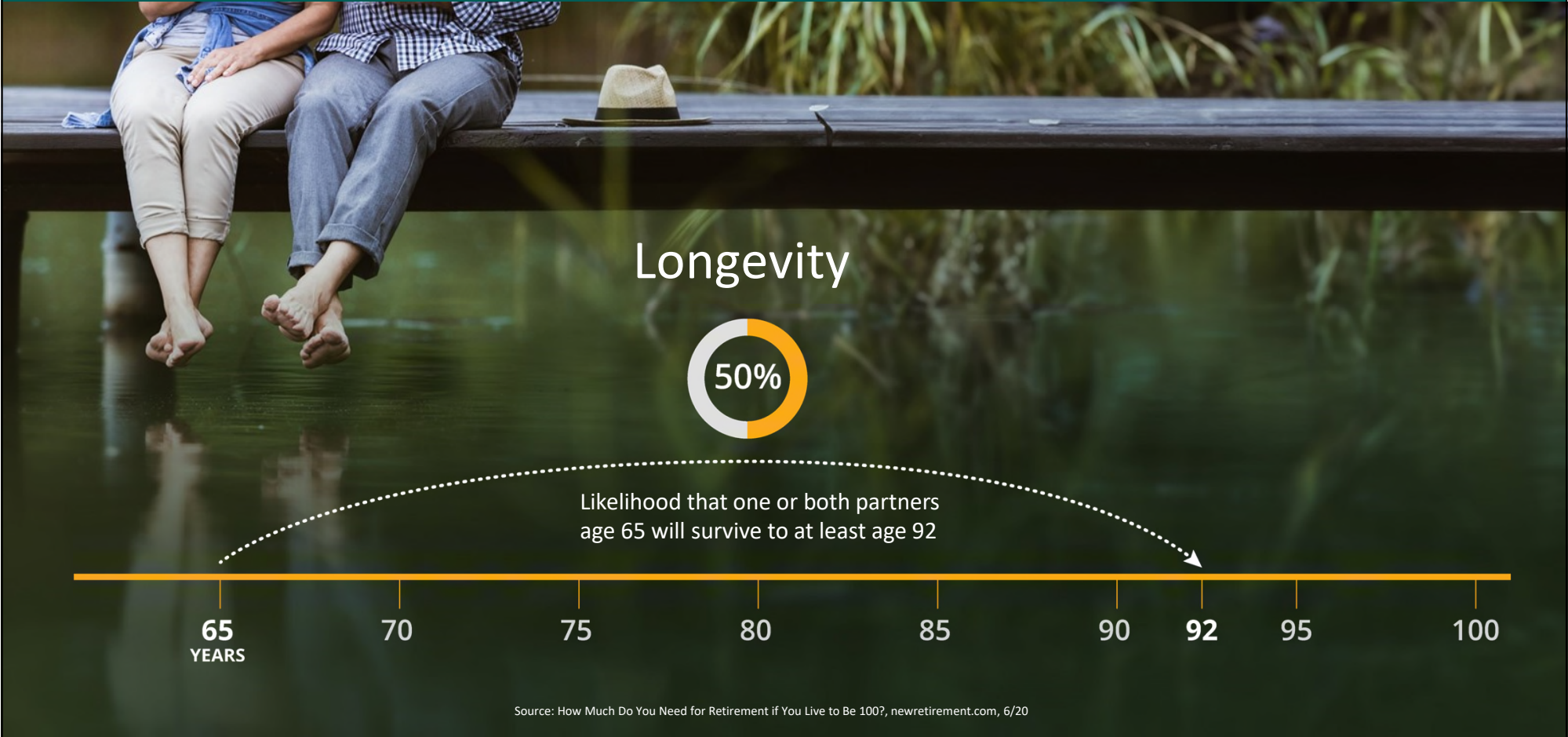


Complexity

- More choices, more difficult decisions
- Often unclear tradeoffs and risks
- Information overload



YOUR PERSONAL AGENDA



A photograph of a woman with a shaved head, wearing a black and white striped shirt, holding a young child with curly hair. The woman is looking at the child with a smile. The child is wearing a white patterned shirt. A blue rectangular overlay box is positioned on the left side of the image, containing the text '3 Questions' in white. The box has a thin orange border.

3
Questions

3 QUESTIONS



**Who will
change my
light bulbs?**



**How will I
get an ice
cream cone?**



**Who will
I have
lunch with?**

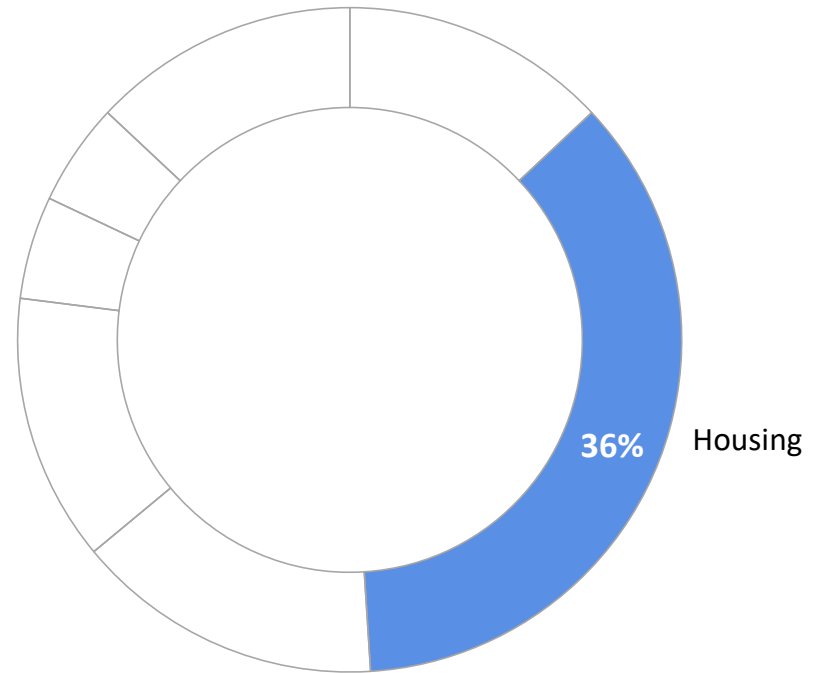
Who Will Change My Light Bulbs?



Largest Expense: Housing

Consumer Expenditures—
65 Years and Older

Source: Bureau of Labor Statistics Consumer
Expenditure Survey 2023, September 2024



How Will You Age in Place?



Home modifications



Grocery delivery



Home maintenance



Smart home tech



Housekeeping



Home health care

Top Design Trends for Aging in Place

- Grab bars and handrails in bathrooms and stairways
- No-threshold showers
- Wider doorways
- Non-slip flooring
- Lower kitchen counters
- Easy-to-reach storage



Source: Home Design Tips to Create Safer and Comfortable Spaces for Aging in Place, urdesignmag.com, 1/20

As Your Needs Change, Your Home Might Too

Stay in current home



Upsize or downsize



Move closer to family



55+ community



Care community



How Will I Get an
Ice Cream Cone?



Your Priorities



Educate



Recreate



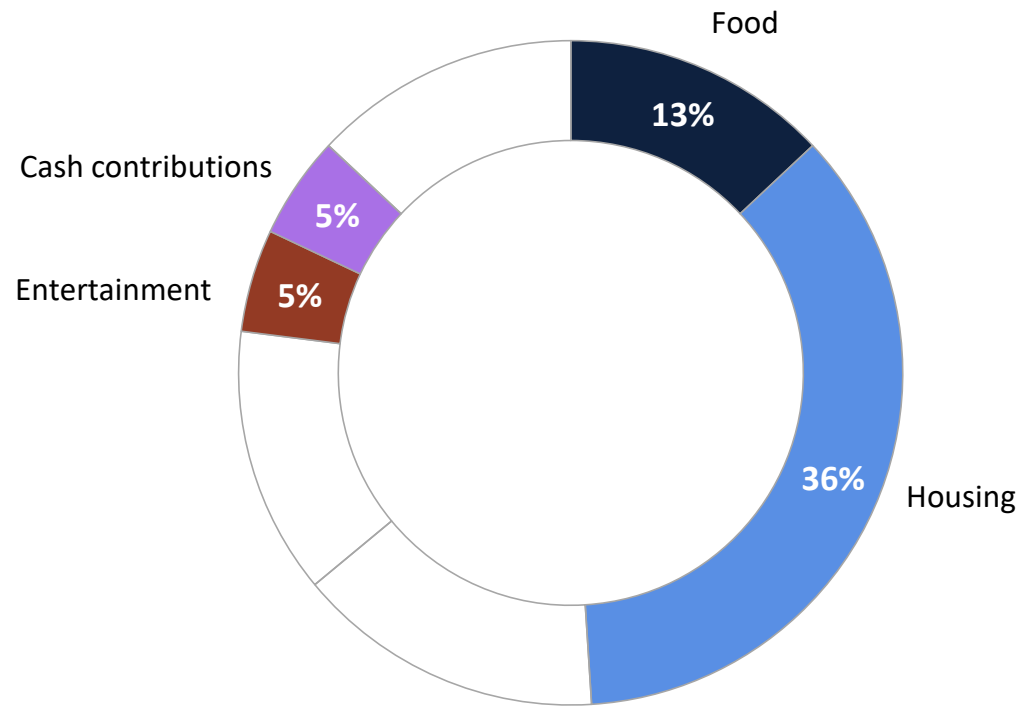
Congregate



Donate

Food, Entertainment, and Cash Contribution Expenses

Consumer Expenditures—
65 Years and Older



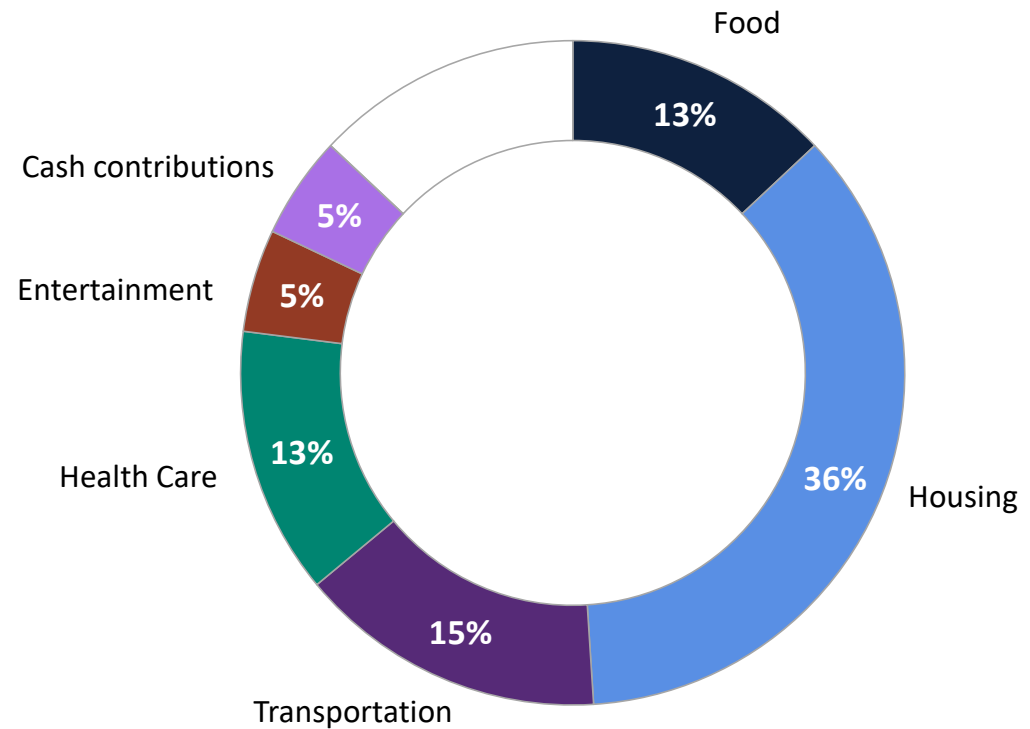
Source: Bureau of Labor Statistics Consumer Expenditure Survey 2023, September 2024

3 QUESTIONS



Second Largest Expense: Transportation

Consumer Expenditures—
65 Years and Older



Source: Bureau of Labor Statistics Consumer Expenditure Survey 2023, September 2024

It's All
About
Access





Will Technology Enable Access?

- Transportation to go where you want, when you want
- Service at your fingertips
- Opportunities to stay engaged, active, and to have fun

Who Will I Have
Lunch With?



Maintaining Your Social Network



Cathy Wilcox Cartoons, 2019

Women

- Quickly rebuild social networks
- Focus on friends & family
- Live longer

Men

- Social network largely based on work or activities
- Network will naturally dissipate sooner due to mortality
- Self-focused



Boomer Demographics: A Different Retirement

- More likely to live alone
- Have fewer children
- Live in suburban and rural locations

A Family Caregiver Shortage

IN 2010

Number of potential caregivers per care recipient
7 for each adult 80+



IN 2050

Projected to be
Less than 3



¹Progress Report: Federal Implementation of the 2022 National Strategy to Support Family Caregivers, acl.gov, 2024



A person has to have a reason to get up in the morning. For some that means continuing to work full- or part-time, while others believe that volunteering in causes they care about brings joy and meaning.

—The Cardinal & Gray Society



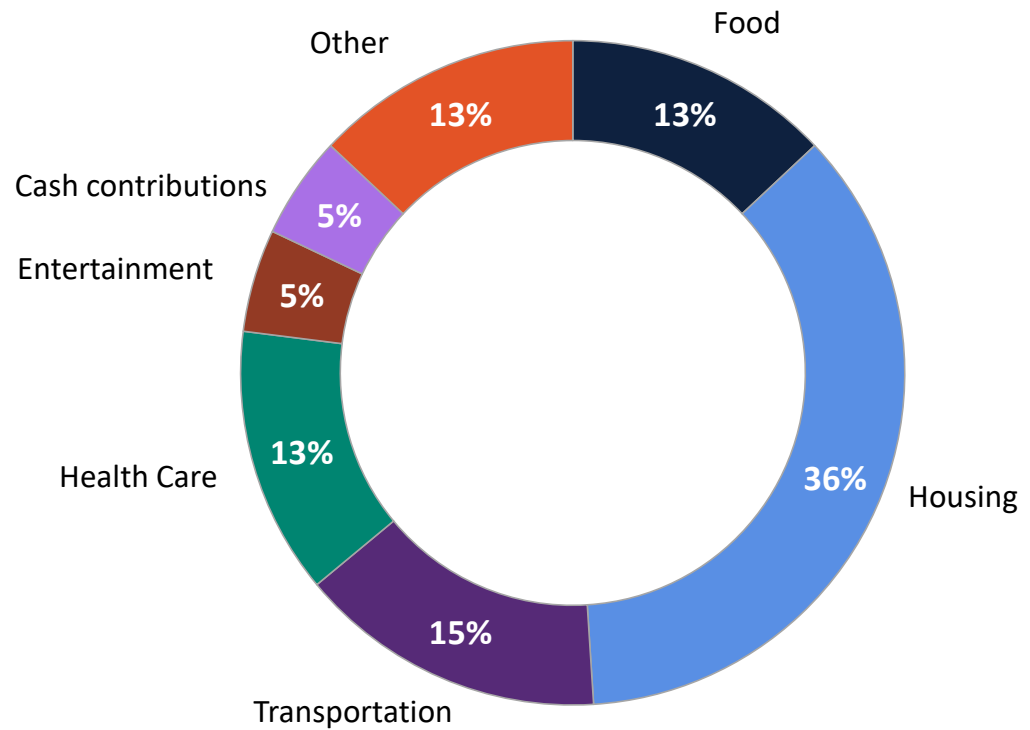
Creating New Social Connections

- Join an exercise group
- Pursue a new hobby
- Take a class
- Find a volunteer position that fits your skills
- Include younger people in your network

Source: 12 Ways for Older Adults to Stay Socially Connected, seniornavigator.org, 3/21

Other Expenses

Consumer Expenditures—
65 Years and Older



Source: Bureau of Labor Statistics Consumer Expenditure Survey 2023, September 2024

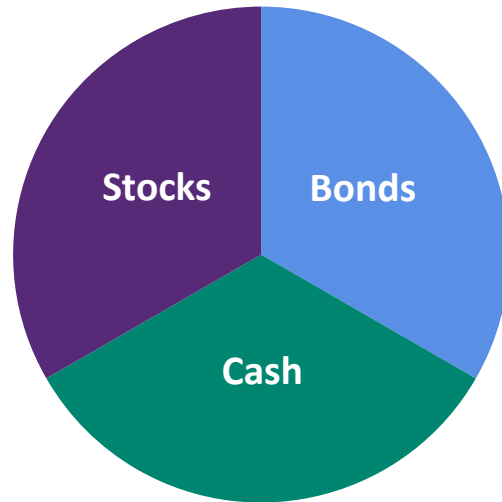
A photograph of two swimmers in the ocean. One swimmer in the foreground is wearing a blue cap and goggles, swimming towards the right. Another swimmer in the background is wearing a pink cap and is also swimming. The water is blue and slightly choppy. The sky is a pale, hazy blue.

Intentional investing

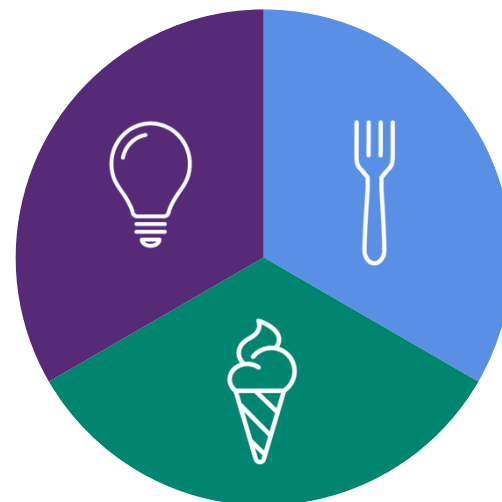
INTENTIONAL INVESTING



Quantity



Quality





“

Effective planning must be about more than financial security. The new face of retirement planning must go beyond money, and adopt an integrated and holistic approach to helping people prepare to live longer and well.

—Dr. Joe Coughlin
MIT AgeLab





Summary

- **Your Personal Agenda**
Volume, velocity, and complexity
- **3 Questions**
Light bulbs, ice cream, lunch
- **Intentional Investing**
Quality over quantity

Next Steps

1. Review the white paper
2. Complete the worksheet
3. Make an appointment with your financial professional to discuss your answers

MIT AgeLab **HARTFORDFUNDS**
Life Transition Our benchmark is the investor.

Quality of Life Worksheet

Three questions can predict your future quality of life

When you consider retirement planning, it's easy to lose sight of the forest for the trees. The first thing that comes to mind is probably, "How much money will I need?" But your finances are only part of the equation for a meaningful retirement. What may be more important is identifying the factors that can determine your future quality of life. The following three questions are a great place to start creating a broader, more holistic approach to living longer and living well.

Who will change my light bulbs?

How will you continue living in your home safely and independently? Identify the costs as well as the trusted service providers necessary to maintain your home in the future.

SERVICE	PROVIDER	COST (MONTHLY)
House cleaning		
Laundry		
Grocery delivery		
Lawn care & landscaping		
Home maintenance & basic repairs		
In-home medical services & devices		
Other		
Other		
Total		

NOT FDIC INSURED - MAY LOSE VALUE - NO BANK GUARANTEE

Client Worksheet MF944

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