

Allianz Life Insurance Company of North America

Women in Transition

Financial Strategies for Widows

AMERICAN PRIVATE WEALTH



Allianz 

ENT-852 (R-10/2011)

Our Mission: Allianz Life Insurance Company of North America is the trusted authority in insured retirement solutions for consumers working with a financial professional.

Note

This presentation is designed to provide general information on the subjects covered. Pursuant to IRS Circular 230, it is not, however, intended to provide specific legal or tax advice and cannot be used to avoid tax penalties or to promote, market, or recommend any tax plan or arrangement. **Please note that Allianz Life Insurance Company of North America, its affiliated companies, and their representatives and employees do not give legal or tax advice.**

Agenda

1. New financial outlook
2. Financial considerations
3. Next steps

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New financial outlook

Taking control of your financial future

New financial outlook

You are not alone

90% of all women will be **solely responsible** for their finances at some point in their lives¹

¹ *Women and Affluence 2010, Women & Co*



New financial outlook

You are not alone

Good news

Many professionals available to provide guidance

New financial outlook

You are not alone

Good news

New outlook

- 32.3% of women feel financially unprepared for retirement¹
- 30.8% of women are uncertain that their income will last throughout their lifetime¹
- 32.7% of women are concerned about possibly outliving their sources of income¹
- 80% to 90% of women place high value on income, principal, or investment guarantees during retirement²

¹The Allianz *Reclaiming the Future* Study, Allianz Life Insurance Company of North America, 2010.

²Insured Retirement Institute, *Women and Retirement*, January 2011

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Financial considerations

Taking control of your financial future

Common considerations

- Getting organized
- Financial
- Legal
- Insurance
- Social Security
- Retirement
- Taxes



Woman In Transition
(8-9/2011)

Allianz Life Insurance Company of North America

Financial checklist for the recently widowed

Complete this checklist: items that apply to you and your situation. Take time to consult with the appropriate professionals for assistance and guidance. This checklist does not represent the order in which to address these issues; it is only a preliminary guide and is not intended to be a comprehensive list of things to consider.

Getting organized

- Document your team of consultants. Include their names and phone numbers.
Attorney _____
Accountant _____
Broker _____
Stockbroker _____
Insurance agent _____
Other _____
- Obtain several death certificate copies (12 to 24) from the mortuary or your local department of health. You will need to send them to credit card, mortgage, and other companies or agencies to confirm the death of your spouse. Some companies/agencies will require a certified copy.
- Refile assets, including real estate and other property held jointly with right of survivorship.
- Document the assistance you need for ongoing chores, such as transportation, bill paying, shopping, housecleaning appointments, etc. Notify your financial professional of these needs.

Financial professional

- Notify your financial professional of adult children who provide guidance to you. Include their name(s) and phone number(s).
 Change joint bank, mutual fund, and brokerage accounts into your name.
 Review all investments to make sure they meet your specific needs.
 Complete the Personal Financial Inventory provided by Allianz (PFI-MK-02-04/6 or M-02-03).
 Notify your financial professional of any charitable intentions.

Legal

- Settle the estate.
- Establish a new power of attorney for yourself.
- Name a new health care agent within your health care directive.
- Create a new will and establish appropriate trusts.
- Review or establish health care directives.
- Review trust documents.

ENR 002

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For all that's ahead.™

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Getting organized

- Document the names and phone numbers of the professionals you are working with
- Obtain death certificates needed to make changes and claims
- Document any assistance you may need with ongoing chores
- Work with the appropriate professionals to re-title your assets

Financial professional

- Inform them of anyone helping you make decisions
- Put accounts in your name
- Create a new budget
- Establish your financial goals
- Discuss any charitable intent you may have
- Review your investments
- Review your beneficiaries



Legal professional

- Settle your husband's estate
- Establish new financial power of attorney for yourself
- Review or establish health care directives
 - Name a new representative (called a health care agent) within your health care directive
- Review will or trust documents
 - Create a new will and/or establish appropriate trusts

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Power of attorney

- A written document that authorizes a particular person to perform certain acts on your behalf
- Acts could include:
 - selling property
 - depositing or withdrawing funds from checking or savings accounts
 - paying bills

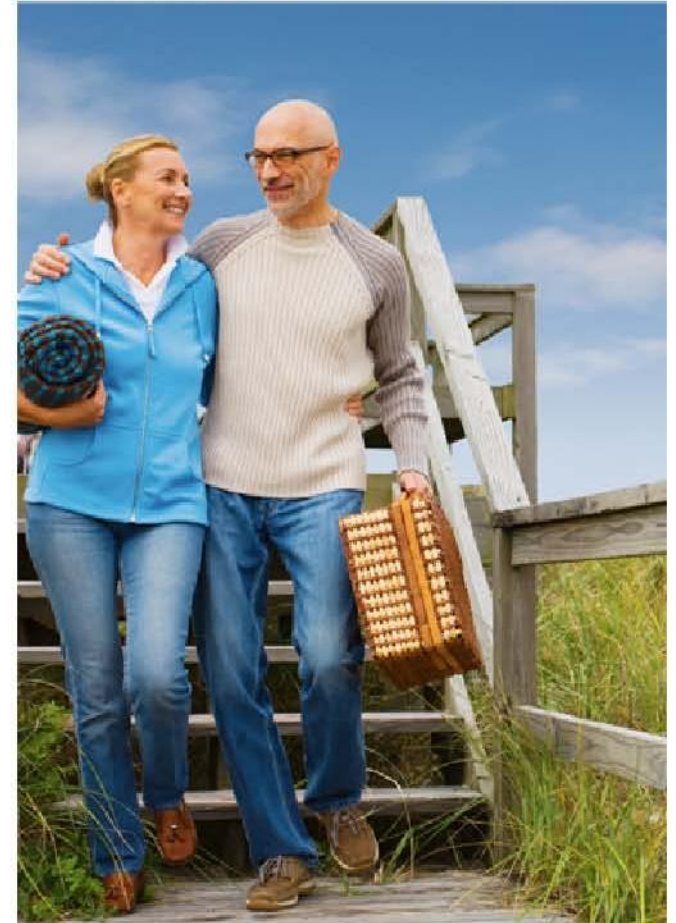


Health care directive

- Informs others of your health care wishes
- Names a person to make decisions for you if you are unable to decide

Wills

A will is a document containing your instructions and wishes as to how your property and assets are to be distributed after your death.



Trusts

- The main benefit of all trusts is that they will keep your estate out of probate after your death.
- Trusts can also help to reduce the estate tax liability, and to protect property in your estate.
- The main difference between a Trust and a Will is the fact that your property won't go through probate when you die.
- Manage your assets on your behalf while you're alive

Life insurance

- Submit claims on your spouse's policies
- Death benefits from your husband's life insurance policies are not taxable
- Review your own life insurance policies to make sure they are still fitting your current needs



May need to update beneficiaries

Health insurance

- Seek help getting health insurance if you no longer have coverage

Some
options
include:

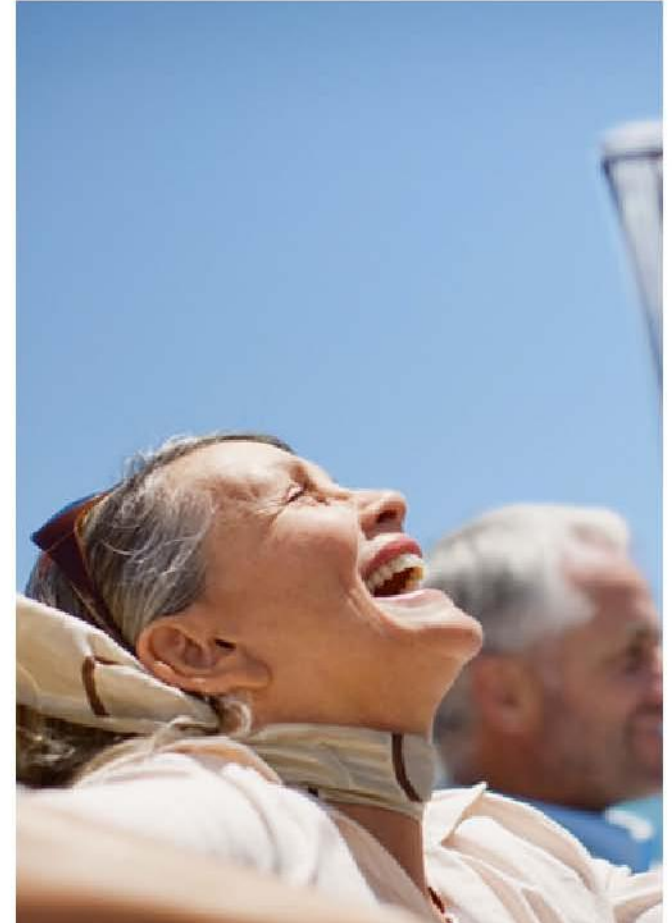
Coverage through your employer

COBRA benefits through your spouse's employer

Individual coverage

Long term care or disability insurance

- Review your current coverage
OR
- Consider long term care and/or disability insurance if you don't have coverage currently



Homeowners insurance

- Some homeowner's insurance policies have death benefits that pay the mortgage balance
- Contact your homeowner's insurance provider

Social Security

You may receive:

- full benefits at full retirement age, or reduced benefits as early as age 60
- benefits at any age if you take care of your deceased husband's child who is under age 16 or disabled, and the child is receiving Social Security benefits
- the greater of his or your benefits, but not both

Please consult with your tax advisor or contact
the Social Security Administration

www.ssa.gov

Social Security

Children can also receive benefits if:

- they are under 18, or up to age 19 if they are attending high school full time
- they are your stepchildren, grandchildren, or adopted children and your husband was responsible for their care

Start with this first step:

- Apply for the \$255 death benefit under your spouse's social security benefits

www.ssa.gov

Veteran's benefits

If applicable, contact Veteran's Administration regarding veteran's benefits

www.vba.va.gov

Before retirement?

- Work with your financial professional to determine your retirement savings needs
- Consult with your financial professional regarding your spouse's retirement accounts

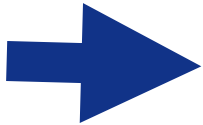
After retirement?

- Determine benefit amounts from social security, pensions and other income sources
- Work with your financial professional to determine the best sources of future income



Taxes

- Consult with a tax professional regarding your new tax status and strategies



File estate taxes within 9 months
of your husband's death

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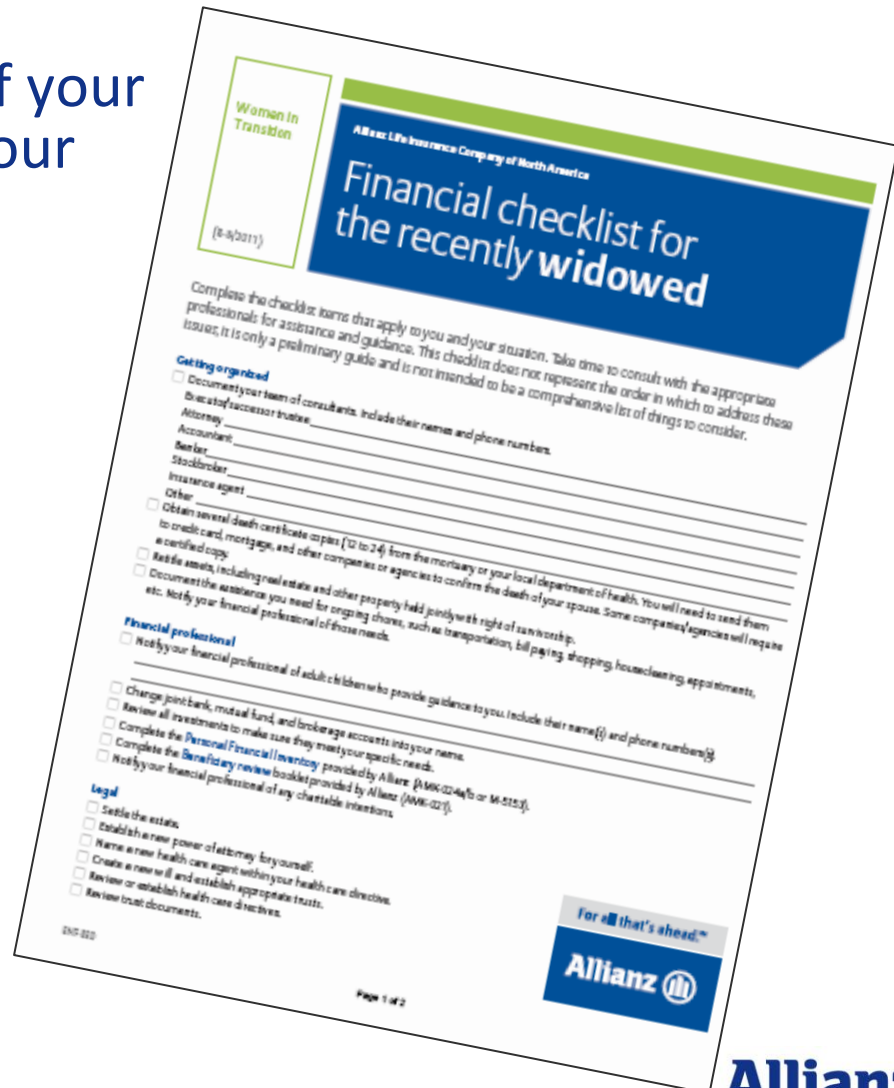


Next steps

Taking control of your financial future

Where do I start?

Start with the top section of your checklist by organizing all your documents and contacts.



Tools from Allianz

Complete the beneficiary review guide and the personal inventory worksheet

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Personal Financial Inventory

Client #1	Client #2
Income, savings, expenses	
Current annual income:	Client #1 Client #2
Salary/wages	\$ \$
Pension	\$ \$
Social Security	\$ \$
Other	\$ \$
Investment income:	
Taxable	\$ \$
Non-taxable tax-deferred	\$ \$
Total annual income	\$ \$
Tax bracket (marginal)	%
Tax filing status	
Current annual savings:	
Personal savings	\$ \$
IRA contributions	\$ \$
Company retirement plan (vested amount)	\$ \$
Total annual savings	\$ \$
Current annual expenses:	
Taxes	\$
Housing	\$
Food/clothing	\$
Insurance	\$
Education	\$
Entertainment	\$
Charity	\$
Other	\$
Total annual expenses	\$

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Information gathered by inventory is to be used for overview purposes only.

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Personal inventory worksheet(s)
AMK-024a(Fixed)
AMK-024b (Variable)

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Your plan for leaving a financial legacy

Beneficiary review

AMK-021

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Beneficiary Review AMK-021

Last step?

- **Schedule a free consultation with me to review your specific situation**
- **Bring your...**
 - Paperwork
 - Completed checklist
 - Completed beneficiary review worksheet
 - Completed personal financial inventory
- **Stay focused on your goals**
- **Be patient with yourself**

Summary

1. New financial outlook
2. Financial considerations
3. Next steps

Not FDIC insured • May lose value • No bank or credit union guarantee

Not a deposit • Not insured by any federal government agency or NCUA/NCUSIF

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www.allianzlife.com

Thank You

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