

Allianz Life Insurance Company of North America

Women in Transition

Financial Strategies for Divorcees

AMERICAN PRIVATE WEALTH



Allianz 

ENT-853 (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



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Getting organized

- Document the names and phone numbers of the professionals you are working with
- Share your immediate needs and concerns with your team of professionals
- Make copies of your judgment or decree and marital settlement agreement
- Work with the appropriate professionals to retitle your assets
- Close and distribute all joint assets according to your legal decree
- Make name change notifications

Financial professional

- Inform them of anyone helping you make decisions
- Review ownership and custodial responsibility of children's accounts
- Put accounts in your name
- Create a new budget
- Establish your financial goals
- Review your investments
- Review your beneficiaries



Legal professional

- 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

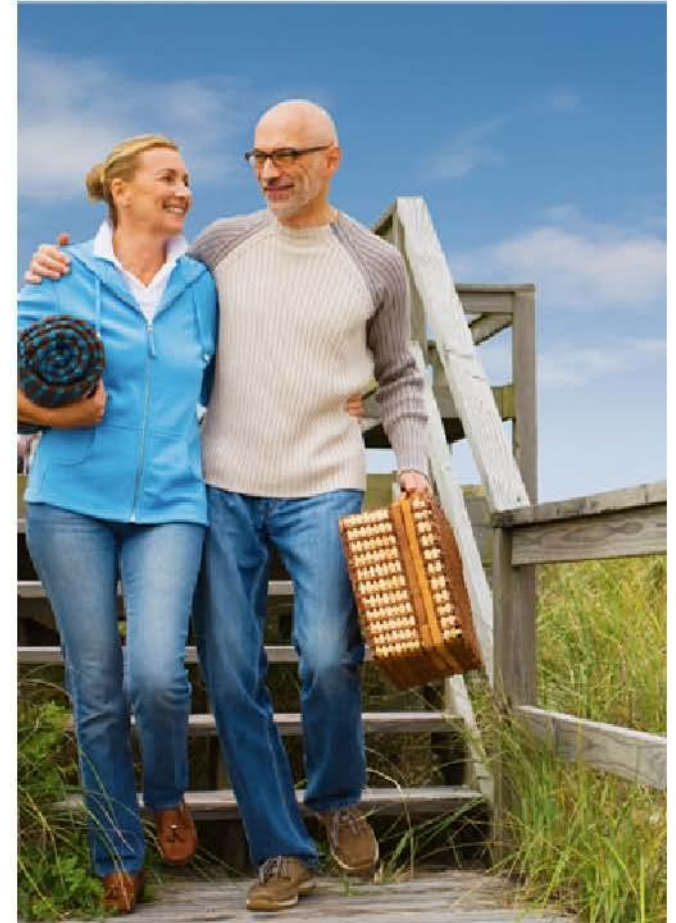
Health care directive

- 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

- Purchase or change life insurance if required by divorce decree
- Court ordered premiums are treated like alimony for tax purposes
- Review your own life insurance policies to make sure they are still fitting your current needs

May need to update beneficiaries



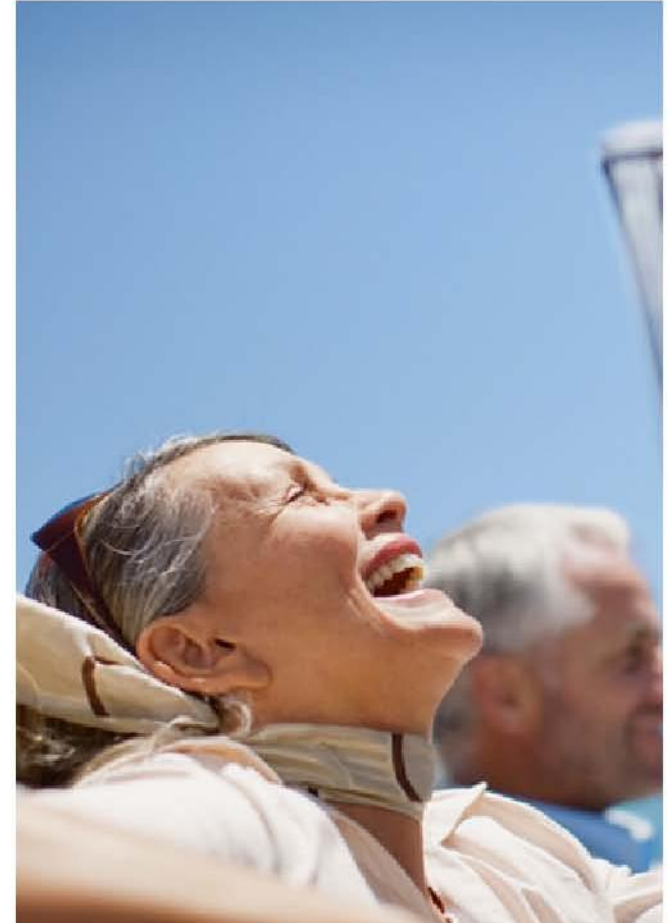
Health insurance

Select the option that's right for you:

- Apply for coverage through your employer
- Apply for individual health coverage
- Continue COBRA benefits through your ex-husband's employer

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



Social Security

- Contact the Social Security Administration for eligibility information if you are 62 or older, were married for 10 or more years, and you have not remarried.
- Confirm your benefit amount if you are currently collecting Social Security

www.ssa.gov

Before retirement?

- Work with your financial professional to determine your retirement savings needs
- Rollover or transfer retirement assets according to your divorce decree and/or Qualified Domestic Relations Order (QDRO)
- Consult with your financial professional regarding your spouse's retirement accounts
- Review beneficiary designations

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
- Work with your tax professional to review your filing status, exemptions, itemized deductions, and capital gains/losses

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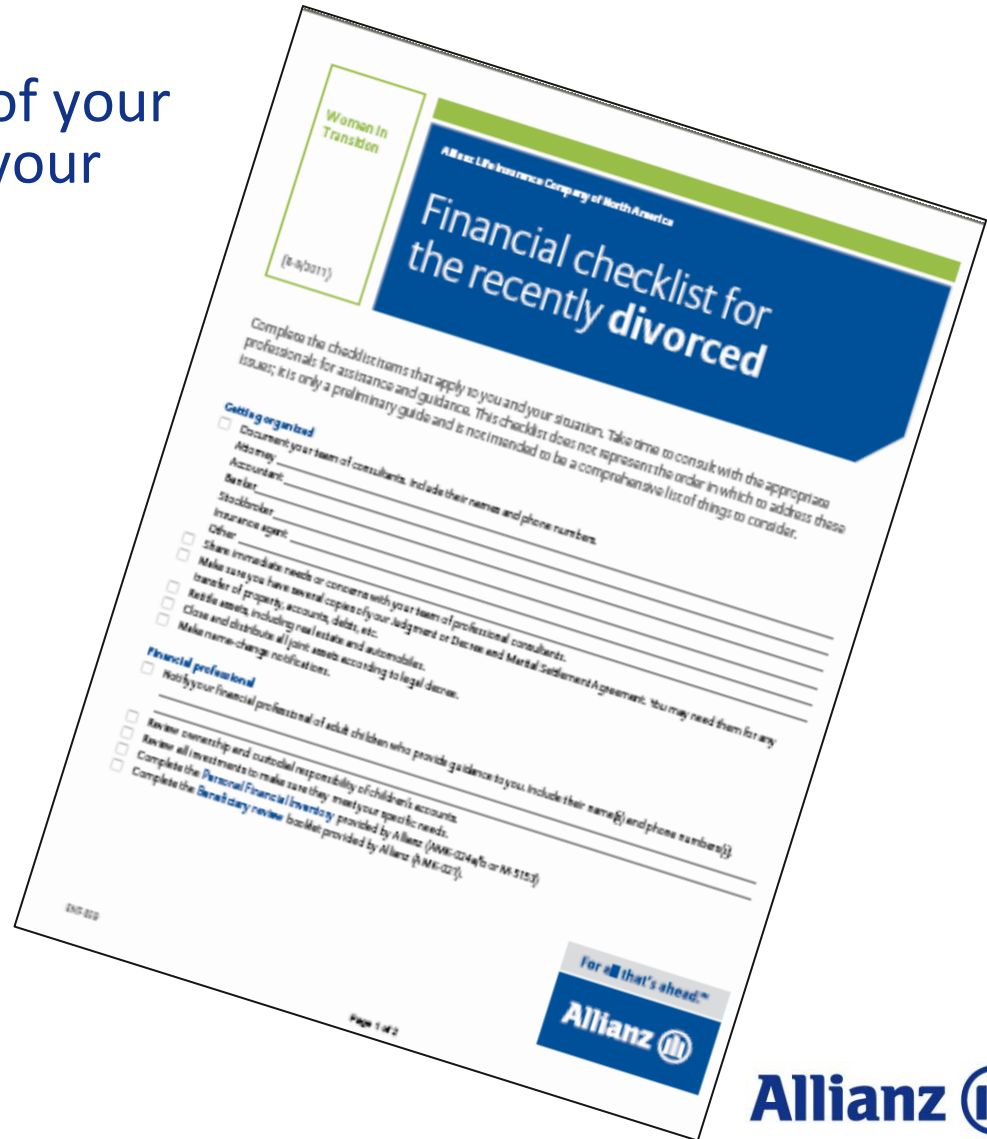


Next steps

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.



Women in Transition
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Allianz Life Insurance Company of North America

Financial checklist for the recently divorced

Complete the 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: _____
- Share immediate needs or concerns with your team of professional consultants.
- Make sure you have several copies of your judgment or Decree and Marital Settlement Agreement. You may need them for any transfer of property, accounts, debts, etc.
- Retire assets, including real estate and automobiles.
- Close and distribute all joint assets according to legal decree.
- Make name-change notifications.


Financial professional

- Notify your financial professional of adult children who provide guidance to you. Include their name(s) and phone number(s). _____
- Review ownership and custodial responsibility of children's accounts.
- Review all investments to make sure they meet your specific needs.
- Complete the **Personal Financial Inventory** provided by Allianz (AWF-024476 or M-5153).
- Complete the **Beneficiary review** booklet provided by Allianz (BME-0273).

ENF-029

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For all that's ahead.™



Tools from Allianz

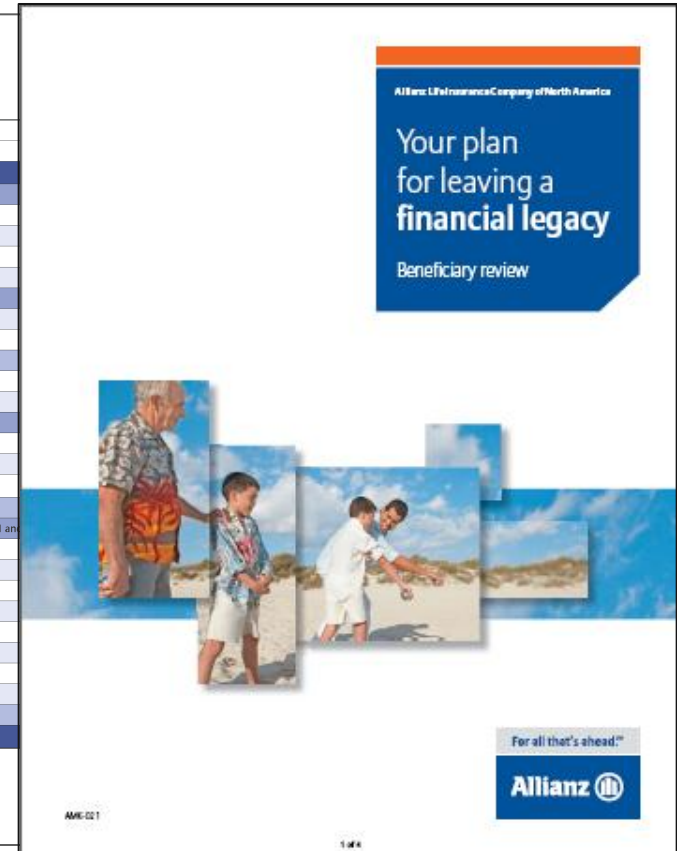
Complete the beneficiary review guide and the personal inventory worksheet

Personal Financial Inventory

Client #1	
Client #2	
Income, savings, expenses	
Current annual income:	Client #1
Salary/wages	\$
Pension	\$
Social Security	\$
Other	\$
Investment income:	
Taxable	\$
Nontaxable/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:	Combined for Client #1 and #2
Taxes	\$
Housing	\$
Food/clothing	\$
Insurance	\$
Education	\$
Entertainment	\$
Charity	\$
Other	\$
Total annual expenses	\$

AMK-024

Personal inventory worksheet AMK-024



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

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Thank You

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