

CLIENT PROFILE: PRE & POST RETIREE WEALTH MANAGEMENT

OVERVIEW

Our practice serves individuals and couples approaching retirement (typically 5–10 years out) as well as those recently retired. Clients seek guidance to create sustainable income strategies, preserve wealth, optimize tax efficiency, and gain confidence that their retirement lifestyle is secure.

DEMOGRAPHICS

- Age Range: 55–75
- Life Stage: Pre-retirement (accumulation to distribution transition) and post-retirement (income, growth and legacy planning)
- Household Composition: Primarily married couples; some single retirees
- Location: Typically, long-term residents preparing to age in place, downsize, or relocate strategically
- Net Worth: \$2,500,000+
- Investable Assets: \$2,500,000+

FINANCIAL CHARACTERISTICS & NEEDS

Income Sources

- Employer retirement plans (401(k), 403(b), 457 plans)
- IRAs and Roth IRAs
- Social Security
- Pensions (where applicable)
- Brokerage accounts
- Rental income or business sale proceeds

Primary Concerns

- Transitioning from saving to spending
- Optimizing Social Security and pension benefits
- Being prepared against market volatility
- Planning for assets to last for a 25–30+ year retirement
- Rising healthcare and long-term care costs
- Minimizing taxes during Required Minimum Distribution years
- Estate preservation for children, grandchildren, or charitable goals

BEHAVIORAL PROFILE

Mindset

- Cautiously optimistic
- Strong desire for clarity, simplicity, and structure

- Value long-term relationships with trusted advisors
- Prefer guidance grounded in data, planning, and proactive communication

DECISION-MAKING STYLE

- Collaborative, but seek reassurance
- Appreciate the value of another perspective to illustrate long-term outcomes
- Often “delegators” – want professional management rather than DIY approaches

COMMON FINANCIAL GOALS

Short- to Mid-Term Goals

- Building reliable, diversified retirement income
- Creating a tax efficient withdrawal strategy
- Maintaining lifestyle continuity
- Preserving assets from market downturns

Long-Term Goals

- Plan for healthcare, Medicare, and potential long-term care
- Maximize estate efficiency and reduce tax exposure
- Establish meaningful legacies for family or philanthropic causes

PAIN POINTS & CHALLENGES

- Overwhelmed by complex retirement rules and tax considerations
- Anxiety over the rising cost of inflation vs. gifting or charitable giving
- Concern about market uncertainty during the retirement transition
- Lack of clarity on sustainable withdrawal rates
- Confusion about Social Security strategies and Medicare rates for high-income families
- Disparity between financial expectations and actual cost of retirement

SERVICE NEEDS

The following services are most valued by our families:

- Retirement income planning and cash flow projections
- Investment management aligned with risk capacity and time horizon
- Tax efficient distribution strategies
- Social Security filing optimization
- Medicare and healthcare planning coordination
- Long-term care planning
- Estate and legacy planning in collaboration with legal and tax professionals
- Comprehensive wealth planning with timely adjustments

IDEAL CLIENT FIT

Clients best suited for our practice are those who:

- Desire timely advisory support rather than transactional services
- Value strategic planning and long-term collaboration
- Seek proactive communication and education
- Want a coordinated, holistic approach to retirement
- Prefer clarity, and confidence in their financial future

Wells Fargo Advisors does not provide legal or tax advice.