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Wisdom for Wealth. *For Life.*®



What Widows Need:

Enriching Her Financial Advisory Relationship

*Women Doing Well Research Study sponsored by Ronald Blue & Co.**

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Introduction

Welcome to What Widows Need: Enriching Her Financial Advisory Relationship.

The purpose of the study was to better understand what widows experience and thus build a service model that engages, educates, and equips them to make wise financial decisions for their lives.

In October 2013, Ronald Blue & Co. asked selected widowed clients who are served out of their Atlanta office to participate in a small, intimate focus group. With this study, Ronald Blue & Co. sought a deeper understanding of their needs, concerns, and desires. Ronald Blue & Co. wanted to hear their unique stories and understand how they wanted to be served, from how often they felt it was necessary to be contacted by their Ronald Blue & Co. advisor, to how much detail and information they needed to make informed decisions, to priorities relating to their wealth and families.

It was Ronald Blue & Co.'s hope that this research would be read and used broadly within their company by everyone who interacts with their clients and that it would provide new and better service insights, paving the way for an enhanced model specifically addressing the needs of widows.

Ronald Blue & Co. was thankful to their Atlanta office for expressing the need to improve and validate how widows are served and for overseeing this project. Ronald Blue & Co. was also thankful to Women Doing Well for facilitating the focus group and conversations, for gathering their findings, and developing a comprehensive and instructional white paper. Ronald Blue Trust supports the Women Doing Well mission of inspiring a movement of women living and giving generously.



The Demographics of Widowhood

Most people respond with a look of surprise when they see the statistics regarding widowhood. The numbers are sobering. The stark reality is that women are more likely to outlive men and thus more married women will find themselves managing the later seasons of life without their spouses.

Widows represent a significant portion of the U.S. population. Over 1 million women per year become widowed, representing 9.3% of the total female population. In 2012, there were 12 million widows, four times as many as widowers (3 million).¹

Women are more likely than men to be widowed for two primary reasons. Women live longer than men. In 2009, life expectancies were 82 years for men and 85 years for women.² Therefore, at age 65, men could expect another 17 years of life on average, while women would average another 20 years. Also, historically, women tend to marry older men. In 2010 median ages at first marriage were 28.2 years for men and 26.1 for women, for an average difference of 2.1 years.³

¹ 2012 American Community Survey, U.S. Census Bureau. Web. 10 November 2013.

² A Profile of Older Americans, 2011, U.S. Department of Health and Human Services. Web. 10 November 2013

³ 2010 U.S. Census

In 2011, the U.S. Census Bureau reported that the median age of widowhood across all ethnicities was 59.4 for a first marriage and 60.3 for a second marriage. Ninety percent of all widows are over age 55. By age 65, almost as many women are widowed as are married.⁴

Economically, we are living in an era where women are achieving new heights of financial capacity. However, widowhood often increases a woman's economic vulnerability. Two-thirds of women anticipate their income will decline after the spouse's death⁵ and half of widows lose at least half their income when their husbands die.⁶

Future generations of women who are widowed may be less likely to experience financial hardship because a greater proportion will have earned income contributing to the family's economic needs.

- Women own 51.3% of all personal wealth in the United States⁷ and control 48 % of estates worth more than \$5 million.⁸
- Women will inherit 70% of the \$41 trillion inter-generational wealth transfer expected over the next 40 years.⁹
- Both the amount of wealth controlled by women and the rate at which it is increasing are extraordinary; 95% of women will be their family's primary financial decision maker at some point in their lives.¹⁰

AGE 65+	MARRIED	WIDOWED
Men	71%	12%
Women	42%	38%
AGE 55 - 64		
Men	68%	2%
Women	60%	8%
AGE 45 - 55		
Men	63%	1%
Women	62%	3%

Her involvement in financial planning while married appears to be positively correlated with financial stability during widowhood.

Women who have been involved in their family's financial planning are more likely to experience financial stability after the loss of a spouse.¹¹ This fact would encourage more women to be actively involved in their family's financial plan while their spouse is living.

⁴ 2012 American Community Survey, U.S. Census. Web. 10 November 2013

⁵ Carr, Deborah, et al. *Spousal Bereavement in Late Life*. New York: Springer, 2006.

⁶ American Council of Life Insurers study, *Survey of Recent Widows 2013*

⁷ Survey Federal Reserve Board

⁸ Warner, Fara, *The Power of the Purse: How Smart Businesses Are Adapting to the World's Most Important Consumer*. New Jersey, 2006.

⁹ Boston College's Center on Wealth Philanthropy, 2009

¹⁰ Prudential Research Study, "Financial Experience and Behaviors Among Women", 2011

¹¹ American Council of Life Insurers study, *Survey of Recent Widows 2013*



Impact of Widowhood

The transition from marriage to widowhood is considered one of the most distressing transitions experienced by adults. This is perhaps because widowed persons must reconfigure their social roles and routine responsibilities while grieving the loss of an intimate partner.¹² The loss affects every facet of life and thus forces the bereaved to readjust activities and renegotiate social roles. Suddenly, the day to day is different and the future forever changed.

Widows experience a magnified loss beyond the loss of their best friend and daily companion. In addition to losing the one who loved their children as much as they did, they often experience social, financial, and economic loss. Many report experiencing anxiety in settings that were previously comfortable, asking themselves “where do I fit now?” Most experience significant economic transitions, both positive and negative, from the loss of annual income to the gain of life insurance proceeds. In any event, the necessary and forced transitions when combined with grief are intense.

Life before widowhood and the wife’s familiarity with various tasks appear to be a determinant of the impact of secondary stress (household and financial tasks) after widowhood. As an example, it is typical for women to manage cash flow; however it is less typical for women to manage long-term investment decisions.¹³ Her level of unfamiliarity with long-term financial planning, investment, and legal decisions creates additional stress and strain as she takes on unfamiliar tasks formerly managed by her husband. Her perception of financial strain highly correlates with her measure of depression and anxiety.¹⁴

¹² Carr, Deborah, et al. *Spousal Bereavement in Late Life*. New York: Springer, 2006.

¹³ American Council of Life Insurers 2013 survey of widows reported that 58% of widows were the primary manager of cash flow during their marriage and 30% managed investments.

¹⁴ Carr, Deborah, et al. *Spousal Bereavement in Late Life*. New York: Springer, 2006.



Stages of Widowhood

Research shows three stages or seasons that a widow navigates as she absorbs the new reality, manages through the loss, and begins to assemble a new life.

Stage I: Triage - Living with the Initial Loss

“I just didn’t think we would lose him.”

In the beginning, most widows report a sense of shock, even for those whose spouse had been sick for some time. Clinically speaking, shock causes difficulty in thinking and remembering. Perhaps as a mechanism of grace, the brain retrenches and provide protection in the intense days of extreme loss. During this season, the capacity to cope is greatly diminished.

Grieving is different for each person. The length of grieving and the intensity are varied. It’s been said that the loss of the spouse isn’t something you “get over”; rather it is something that you walk through. The psychological, social, and economic adjustments will follow different trajectories for each grieving spouse.

Living through the initial days, weeks, and months of widowhood could be compared to triage. Only the most important and essential matters can and should be addressed. In medical triage, the emergency room doesn’t cover comprehensive care. Good listening and quick action in order to keep the patient alive are the hallmarks of good care. Doctor’s orders are written (not just verbally communicated) so that the patient can remember the life-saving instructions in the days ahead. This analogy parallels the preferred financial services approach during the triage season.

Decision-making takes place in the fog of shock. Therefore, life-altering decisions such as selling a house or business or making long-term investment decisions are best held for days when the fog begins to lift.

Stage II: Beginning to Cope

“I’m not sure what it looks like to go from ‘we’ to ‘me’.”

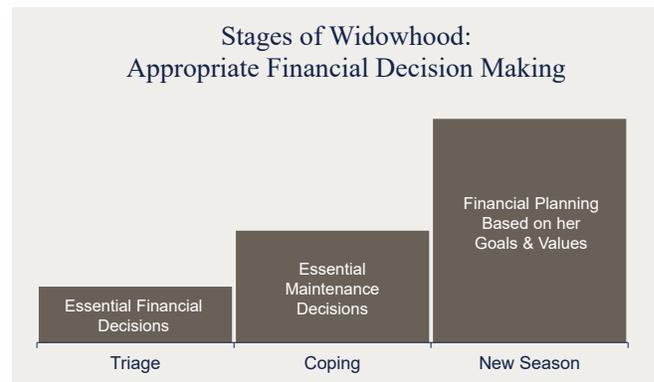
As the fog begins to lift, bereavement takes on a new look. Beyond longing for the deceased spouse, she must also cope with changes in everyday life. Similar to learning how to live married, she will now learn how to live single and may begin to feel the impact of the new label “widow.”

Because most couples divide responsibilities, either due to perceived strengths or out of convenience, there are tasks with which she has not developed skill or familiarity. Thus, there may be anxiety or fear with the new role based upon her confidence in assuming the roles that the deceased spouse formerly filled.

Research shows that the majority of married women have experience in managing day to day cash flow. Therefore, this task may be comfortably handled alone as a widow. However, even with proficiency in managing the checkbook, the looming question is: “How can I get my arms around my future source of income over my remaining years?”

How does she begin to cope? In the multi-year study, *Changing Lives of Older Couples*, the researchers considered the psychological, social, and economic consequences of widowhood and discovered two types of coping. According to the study authors, “Both coping styles are necessary because the stresses of widowhood fall into two distinct categories – the stress associated with losing an intimate life partner and the stress associated with losing the instrumental arrangements that allowed the married couple to operate efficiently.” Most couples develop instrumental arrangements — a division of duties, if you will — to manage financial decisions, home maintenance, child rearing, and other responsibilities.

In advising a client, it is important to remember that while a widowed client is working through the deep grief of emotional loss, she is also coping with the abrupt reality of her new and expanded financial decision-making role. For women who may not have dealt directly with their full financial picture in the past, the challenge of learning and filling the gap while grieving can create extraordinary stress.



Two Types of Coping: Implications for Financial Planning

Emotional Loss

The loss-oriented coping style involves the traditional grief work that counselors often emphasize. This allows her to come to terms with the emotional dimensions of the loss. She may feel a sense of guilt or anxiety about how she is handling the finances and whether her decisions today would have been what her spouse would have done.

Restoration

Restoration coping involves readjusting after experiencing disruptions in her social roles and responsibilities. Secondary stressors (such as financial tasks previously handled by the deceased) are unfamiliar tasks which now must be taken on and learned in the midst of grief. Her goal is to develop new knowledge and skills to fill the gap.

Stage III: Reclaiming a New Season

“I miss him, but I’m finding a new life.”

Beginning to envision a new life indicates that she is entering the next stage. This season of personal discovery marks a significant transition for the woman who is single again. As she discovers more about herself and her capacity to manage through the most difficult time of her life, her confidence grows. Women report that new experiences and activities begin to affirm their purpose in this new season.

The focus begins to shift from primarily looking back as she courageously looks forward. Life is different, often markedly different. However, with new-found strength, her resiliency shines through and she is ready to make the next season count.

At this point, a rebuilding process can begin that allows her to redefine both personal and financial goals, needs, and objectives.¹⁵ As she envisions the future, she can begin to set value based goals and support her goals with solid financial planning.

¹⁵Alexandra Armstrong and Mary Donahue, *On Your Own*. Washington, D.C.: On Your Own, 2012.



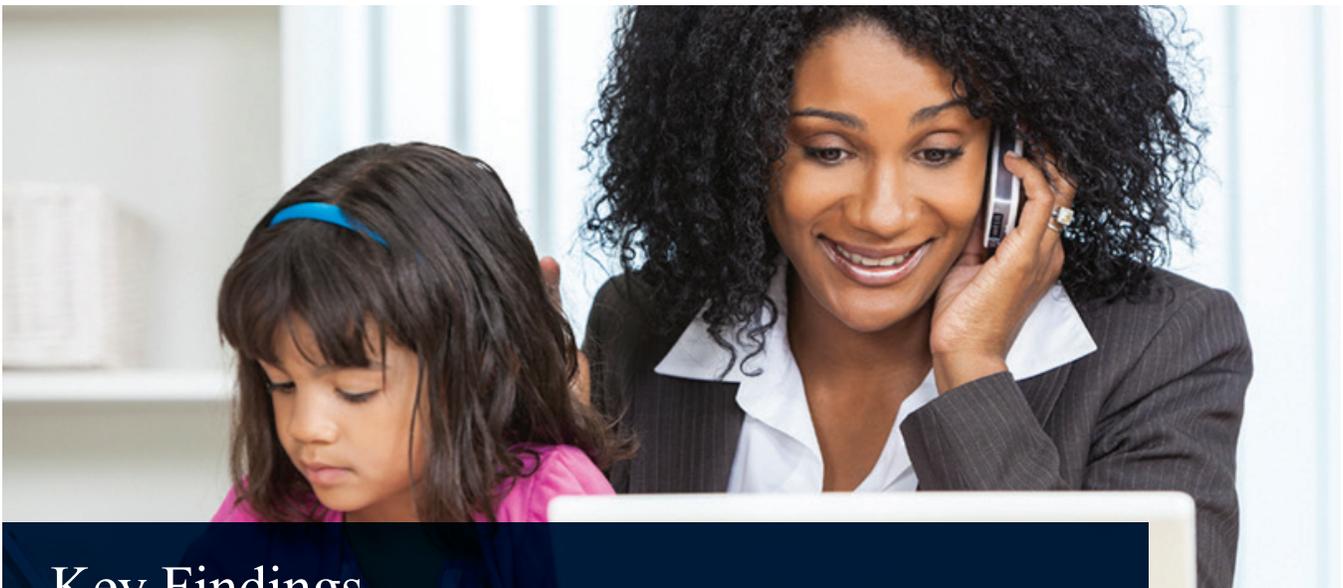
The Women Doing Well Study

The Women Doing Well™ Community Discovery Process was completed in four stages. First, extant research of widows including psychological, sociological, and statistical data was compiled and reviewed. Second, hypotheses were created based upon Ronald Blue & Co.’s past experience in working with widowed clients. Questions were formatted using extant research and hypotheses. Third, a focus group consisting of widows who had previous experience in working with a Ronald Blue & Co. financial advisor responded to the questions. Additionally, individual interviews were conducted with women recently widowed. Finally, results were compiled and compared against other research. Key findings were developed based upon the compilation.

The demographics of the study provide a glimpse of the women interviewed. The average age of the widow was 61, however the average age when widowed was 54, which is less than the national average for widowhood. Four out of 10 were currently participating in the labor force. All were actively volunteering and had visions for future life work. Several had young children at home.

AVERAGE AGE (CURRENTLY)	AVERAGE AGE WHEN WIDOWED	% IN LABOR FORCE	% WITH CHILDREN AT HOME
61.25	54.3	38%	25%

The discovery process demonstrated Ronald Blue & Co.’s willingness to understand women and to build helpful pathways for engagement. This ultimately benefits the community of women who will become widowed. The focus group participants expressed appreciation for the opportunity to be heard in a collaborative and safe peer-to-peer forum.



Key Findings

The analysis of the body of research and the input provided from the focus group and interviews indicated seven key findings.

Finding #1 She wants to be understood.

Each widow wants her advisor to understand her unique personality and be comfortable with helping her process through emotions. Even in the midst of the fog of her grief, she feels a burden to steward her abundance well. The women interviewed struggled with guilt for having surplus while wrestling with trying to understand how much is enough. There is a fear of the unknown and a high desire to regain a sense of control. This need for control often translates into a drive to pay off debt at all costs, especially any mortgage debt. A home owned free and clear represents safety and security. One woman in the focus group made the blanket statement, “Women don’t want to owe,” to which there was resounding agreement.

This group expressed a strong desire for their advisor to “lean-in” to their emotions and to initiate meaningful conversations about her well-being.

“If it bothers you that I cry, get over it. There’s a lot of crying.”

Study Participant

These widows expected a safe space to express their emotions and wanted an advisor who was comfortable with letting them cry when they needed to. However, one widow added this admonition to the advisor, “Don’t let me off the hook with crying and emotions.” Gently help widows understand that they must make hard decisions.

Finding #2 She wants to understand.

“Just the terms IRA/Roth gave me anxiety and stress.”

Study Participant

The widows admitted that they had been generally busy and not interested in the financial decision-making process while their husbands were living. The flip side of this is that when some attempted to engage, they felt inadequate because of the language barrier of financial industry terminology. As one woman stated, “I didn’t want him to throw numbers at me.”

She desires to receive financial results and plans in a language and format to which she can relate. One woman said that the first thing she purchased after her husband died was a calculator because she was determined to figure out what was going on.

In both the focus group and the one-on-one interviews, the financial planning notebook delivered all at once during the early stages was identified as a barrier. On this topic, the women were quite descriptive and vocal in their response.

“They gave me the notebook. It was daunting and I haven’t even opened it.”

Study Participant

“My advisor originally walked in with a big thick book. I wasn’t interested in the details.”

Study Participant

“The book of results is off-putting. It is absurd to waste those resources.”

Study Participant

While these strong words initially seem disparaging, a tremendous opportunity exists for advisors to differentiate their service to this market by thoughtfully and strategically reviewing how and when to present the written reports, when to present reports, and offering goal-based conversations to tie with reports.

Finding #3 She values trusted relationships and wants to know “I’m not alone.”

When asked to describe the “perfect advisory relationship,” the focus group quickly responded with:

- Shares common faith, godly principles
- Demonstrates competence
- Recommended/validated by a trusted source

Participants also affirmed that their Ronald Blue & Co. advisors exhibit these qualities. As we probed on the accelerators of trust, we discovered that a holistic interest in her well-being is critical. This aligns with findings from other Women Doing Well™ focus groups where one participant articulated it this way: “I know my advisor is focused on me and I can build trust with them when they come to the level of asking me my personal thoughts and questions, struggles and weaknesses.” She seeks an emotional connection with the advisor with mutual authenticity and transparency and, as such, feels somewhat ‘set aside’ if the advisor tries to transition the relationship to others in the firm, particularly during the fog following her husband’s passing.

“If an advisor only deals with finances, then you feel like you are being taken.”

Study Participant

When asked about whether female or male advisors were preferred, the focus group indicated they generally appreciated a team service model that includes males and females. They commented that the women advisors perhaps were more aware of their holistic needs. One mentioned that with her husband’s passing, she found herself isolated from mixed-gender groups and placed mainly with females (women’s outings vs. couples, ladies Sunday school class, etc.). She commented that she missed the “male energy”; however, the group was quick to point out that relationship takes priority over gender.

The desire for trusted relationships extends past the advisor to a longing for connectedness with other widowed peers. “I feel like I have a disease sometimes,” one participant stated. “You not only lose your husband, but you lose friends and company.” The desire for community prompted women to recommend that the advisor offer informative seminars. This would provide an opportunity for the women to connect with peers in a similar life circumstance and thus a community where she would say “I fit.” The women also expressed a need to hear stories of others’ experiences to give them hope and insight.

Finding #4 She wants complex decisions and processes simplified.

Because women tend to measure themselves in terms of the well-being of those in her relational circles, a seemingly straight-forward decision may become complex as she evaluates the impact on others now and in the future. The focus group widows identified the complexity of financial decisions as a barrier to moving forward. One focus group participant vividly described the myriad of intersecting decisions and relationships involved in deciding how much to invest in starting a business. She was considering the impact of everything from college education for her children to whether or not she would remarry one day. Viewing decisions holistically is common for women and is supported by neurological research. Wealth and relationships are strongly linked so that decisions are integrated rather than separated from family, community, and personal relationships.

“What’s a ‘P&L’? All I cared about was, ‘How are you?’

I’m taking care of 50 families (in my business).”

Study Participant

Her family well-being (particularly if she has children) is top priority. Therefore, she expects the advisor to consider her children's needs as important.

Because of the interwoven threads of decision processes, these participants said that they wanted a financial advisory process that simplified their life rather than complicated it. They made concrete suggestions such as:

- Help me with one place to go for information.
- Give me simple, task-oriented steps for implementing my financial plan.
- Show me what is urgent and what can wait.
- Teach me with articles, books, and learning opportunities in a language I can understand.
- Deliver bite-sized instructions.
- Allow me to make decisions on my timetable.

“I must understand WHY. I’m cautious and need to know. So anticipate this and put the information in basic terms which equip me.”

Study Participant

Finding #5 She highly regards holistic service.

Throughout the research process, participants frequently referenced and affirmed the importance of demonstrating “caring acts” outside of the “business” side of the relationship. Small gestures such as sending flowers to the house and inviting her out to a meal were deeply meaningful. Cards and phone calls on birthdays and anniversaries were greatly appreciated.

When asked to describe the “perfect advisory relationship,” the women praised full-service attention to details (even those not considered traditional financial planning tasks).

Caring Gone Wrong

One participant left her former advisor after receiving a birthday card for her deceased husband. She saw it as an indication that caring was a program rather than a genuine act.

“A couple of months after my husband died, my advisor asked me if I needed to have my water turned off (at a vacant house).

I needed reminders of simple tasks.”

Study Participant

When the widow had personally established trust with her advisor, referrals to other professional resources and non-financial service providers were appreciated. This sample group believed that these broader based services demonstrated care for the person over money.

Finding #6 She needs unique attention and service “in the fog” that follows the death of her husband.

Each woman described the extended season after her husband’s passing where she was “in a fog.” They articulated that they could not comprehend financial issues due to emotions and did not want to think about them. The immediate message she wanted to hear during the fog season is “you are okay” financially. She appreciated the “caring acts” described earlier and she recognized that she needed help from others. Many wanted to include a trustworthy sibling, adult child, or family friend in financial decision-making. Several mentioned brothers or adult children who helped guide them in the critical first steps of either choosing a new advisor or affirming the early financial plans. Yet, one made it clear that she had no family members to advise her. The challenge to the advisor is to proactively determine who she desires to be included in the conversations.

“There’s so much outside of finances that is taking place in your mind; you don’t want to think about money.”

Study Participant

The focus group and interviewees spent a good deal of time discussing ways to communicate effectively during “the fog.”

“I wasn’t able to absorb the majority of the verbal (communication). I was on overload mentally.”

Study Participant

All found written communication to be essential. They desired continuity from one conversation to the next, literally a document that says, “Today we discovered X. Here’s the follow-up I will do and here’s what you will do.” Many positively referenced the Widow’s Checklist as a helpful tool but made suggestions for improvement such as separating the urgent from the non-urgent tasks so that the non-urgent tasks could be communicated later. They also desired one place to go for information rather than having to be concerned with where to find it.

As the widows progressed further through the fog, they sought “mile markers” with deadlines. They desired “gentle reminders with grace given” and generally praised Ronald Blue & Co. for this gentle approach. They wanted to be prepared for meetings with the advisor and asked that they have advance opportunity to do their part before each meeting. They recognized that they needed patience from the advisor to repeat information and clarify it, perhaps multiple times.

Finding #7 She wants the advisor to recognize as she turns to a new life and to adjust interactions accordingly.

“It was a gradual turning point. I was exhausted for a long time.”

Study Participant

Each woman’s story is different. The “fog season” may extend past the first year. However, each woman was able to identify a sense of emerging into a place where she was able to look forward. The triggers for this “new life” phase varied; however, transition seemed to be aided by a change of place, change of work and/or change of activities. For several, the structure of work forced them to think beyond their grief, perhaps including a new job that gave them a schedule and a reason to get out of the house.

Redefining “our” home into “my” home appeared to be a common marker of the “new life” phase. Although the outcome of this transition exhibited itself differently (some moved, some remodeled, some repurposed the way they used particular areas of the home), this seemed to be a significant signal that they were turning to face the future and were more prepared to look at long-term decisions.

“My house is my biggest question mark.

It is all my kids have left of their daddy. It represents the identity of the family.”

Study Participant

My Story

“I still feel like I’m learning my way.”

In the beginning as a newlywed couple, we were on a tight budget. As our financial needs increased beyond day to day, we shouldered it together. I handled the day to day and my husband started to consider our retirement needs.

About 10 years ago, my husband secured a financial advisor. I wasn’t involved in those conversations. I only attended one meeting after my husband got sick. Just the terms IRA/Roth gave me anxiety and stress. I’m a smart woman, with advanced degrees, but I didn’t understand these terms.

After my husband passed, I needed an expert I could trust; one that understood me and would take me seriously, even if I was in a fragile state. I needed written communications recapping our conversations. That showed me that they took my situation seriously and that they cared about my situation as my husband would have cared.

I have made major decisions during the foggy time period and called on a relative to walk with me through this, but I haven’t wanted to be too dependent.

I feel isolated as a younger widow. It’s hard to find where I belong.

I still feel a dis-ease with my level of understanding finances, but at least I don’t worry about having enough since receiving the insurance proceeds. Not all widows are as fortunate to have adequate provision.

The fog is starting to clear a bit and I’m ready to dig in and learn now. I’m not in survival mode only anymore.



Using Key Findings to Create a Service Model of Excellence for Widows

Listening to the voices of clients in order to learn, grow, and improve the financial service model shows good faith and begins to build trust with current clients and prospective clients. Growing trust is evidenced by long-term clients and frequent referrals. Adapting our style and processes in order to serve clients with unique needs illustrates genuine care and respect.

In serving the widowed client, financial service deliverables should be offered at the appropriate stage for greater relevancy and resonance with the client. By observing and listening, an advisor can discern if the widowed client is in triage, coping, or is ready to look toward the next season. Seeking appropriate financial planning goals for each season will guide the widowed client at the right pace and provide the highest degree of success.



It's not only what financial services are delivered but when they are delivered and how they are delivered that ensures a service model of excellence.

Stage I: Triage

Goal: Stabilize the client's immediate situation.

- Be available. In triage, a physician has systems to respond to a patient's emergency medical situations. Similarly, an advisor may need to be 'on call' during this season to assist in stabilizing her situation.
- Concierge to provide non-financial planning services, perhaps even to include transition services of a bookkeeper to help her create a system, keep it up to date and modify it until it is workable for her.
- Write it down. All verbal communications are hard to remember during this stage. So, written checklists that are personalized for her situation with an extended timeline help her take necessary "no thinking required" actions.
- Provide clear, concise, written communications. Review all customer communication for ease of understanding. When financial terminology cannot be avoided, provide her with a glossary of terms, understanding she might need reminders with clear explanations.

Stage II: Coping

Goal: Maintain and protect the client and her family from unnecessary financial risk.

- Resist the urge to share everything you know. Rather focus on the priority areas of greatest financial exposure and offer solutions to provide and protect. As an example, instead of developing a new investment strategy and seeking her approval, consider if she has a plan to provide for her children should something happen to her.
- Talk about the values that have been important to her (and her spouse). Don't hesitate to talk about her husband and their life together. Make limited and simple recommendations that provide and protect those values.
- Capture meetings in writing, memorializing what she will find difficult to remember. Initiate follow up, combining personal welfare with financial tasks.

Stage III: New Season

Goal: Discern future goals and construct a long-term financial plan to support her envisioned future.

- Talk values and goals, not terminology. Guide the conversation from values towards goals by helping her elaborate on her envisioned future. Develop financial goals that support her envisioned future. As an example, rather than talking about her 'IRA', talk in terms of her goal for long-term financial security during retirement age.
- Provide a place for her to learn in community. Collaboratively offer educational (financial and non-financial subject matter) resources. Have a library of suggested reading readily available. Develop a list of books that have been most helpful to other widowed clients and generously provide these as a free resource.
- Partner with other subject matter experts to offer instructional opportunities for her to learn in a community where she can relate with others who understand what she is going through. Topics such as discovering your purpose and making a difference through giving will support her quest for self discovery.
- Long-term planning conversations such as retirement planning, estate planning, tax planning, charitable planning, and educational planning may be addressed; however each should be prioritized based on how it relates to her envisioned future.

To the degree you can affirm her values and nail down the goals that support her envisioned future, the planning decisions will become clearer and easier for her. The fog will begin to lift. As she experiences alignment between her future, her values and her plan, she will lean into a new season.

About Ronald Blue Trust:

Ronald Blue Trust advisors apply biblical wisdom and technical expertise to help clients make wise financial decisions to experience clarity and confidence and leave a lasting legacy. With a nationwide network of 16 offices we offer comprehensive financial services and objective advice to clients across the wealth spectrum. Our services include:

- Investment management
- Cash flow and budget planning
- Charitable giving strategies
- Personal trust and estate settlement
- Bill paying
- Business consulting services
- Family Office
- Professional Athlete services
- Institutional services
- Retirement plan consulting

To learn more about Ronald Blue Trust, visit our website at www.ronblue.com.

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About Women Doing Well:

Women Doing Well (WDW) exists to inspire a movement of women experiencing the joy and freedom of living and giving well. As women have opportunities to discover their purpose and align their purpose with how they give their time and financial resources, we will witness tremendous economic, intellectual and spiritual strength released for good through families, to the community and extending outwards into the world.

To learn more about Women Doing Well, visit our website: at www.womendoingwell.org.

