

Gen Xer planning for the future



Employee

Meet Scott. He's 48, married and has two kids who are starting to look at (high-priced) colleges. He's a managing director in a large manufacturing firm with a big team and lots of responsibility.

Scott is pretty good at managing money. However, he knows he could use some guidance on bigger issues — but he doesn't trust financial professionals (*"Why give them my hard-earned money to manage my hard-earned money?"*).

He and his wife have 15 years left to pay on their mortgage, and they've started some early planning for college savings. Scott has some employer-offered life insurance and disability coverage, but with all the people counting on him now and into the future, is it enough? And speaking of the future, is he putting the "right" amount way for retirement?

“I'm relieved and feel secure. I feel prepared for future financial needs and for anything unexpected that may come along.”

Challenges

The demands on Scott's time and energy — at work and at home — are almost overwhelming. His kids are both involved with high-level sports and academics. His company just went through an acquisition, and there's talk of another merger on the horizon. So, his time is very limited to gather financial information and apply it to his life situations.

While his family's needs are rapidly evolving, COVID-19 has brought financial concerns to the forefront. If Scott gets sick, who will take care of expenses? His employer has shared information about short-term and long-term disability insurance. Should he sign up for more coverage?

Since he doesn't trust financial professionals, Scott would like to figure this out on his own. Is there online information or a tool that can help him navigate his multiple financial issues?

Solutions

Scott's company implemented Lincoln *WellnessPATH*®, a financial wellness tool that provides guidance and assistance in multiple areas:

- Scott assessed if his savings plans are on track for his retirement and for his kids' education, and made some adjustments.
- Based on his answers about disability insurance (quiz question in the assessment), he found educational materials on disability insurance and a calculator to help assess his needs for paycheck protection.
- As the next open enrollment period approaches, Scott can sign up for long-term disability insurance to ensure his family is protected against the unknown
- Scott loves the account aggregation feature. Instead of managing finances in four different spreadsheets, he was able to sync all his accounts in *WellnessPATH* and now uses it for monthly and annual financial planning.



97% of full-time employees surveyed believe workplace financial wellness programs are important or nice to have.¹



Talk with your Lincoln Financial representative to learn more about how [Lincoln WellnessPATH®](#) can help put employees on solid financial ground.

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¹ Lincoln Financial, COVID-19 Sentiment Tracking Study, 2020.

