

## FINANCIAL SECURITY

## Financial Security 2030 – Part 2:

Charting the  
course to a secure  
financial future

Building upon the demographic shifts and economic challenges outlined in Part 1 of our Q&A series,<sup>1</sup> this final installment explores the technological advancements and innovative product and distribution strategies within the **Financial Security 2030**<sup>2</sup> research paper that was presented in panel discussions at the 2025 Medicarians conference.

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**PANELISTS:**

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<sup>1</sup> Aspire June/July 2025: <https://bit.ly/40CQbNx>  
<sup>2</sup> <https://advisors.retirementgenius.com/resources/>

*“Demographic shifts will redefine retirement, given every Baby Boomer will be over 65 by 2030, making healthcare and long-term care costs the single biggest risk to financial security.”*

Orestis

**Orestis: Beyond product offerings, what are carrier focal points for the future?**

**Martin:** I believe process is the new product. More than ever, the process and experience are critical, especially at “moments of truth.”

At the point of sale, we concentrate on education and awareness, guiding how to approach conversations and helping advisors mine their books without undermining them. For clients, we’re committed to ease of process and fulfillment. Perhaps more importantly, at the point of claim, we offer concierge-level focus. Our experienced resources offer empathetic guidance to help claimants navigate the process, as improved outcomes for policyholders lead to better outcomes for companies.

Ultimately, relationships underpin our industry at all levels, and trust is essential. While we invest in technology to enable our business and yours, so does everyone else. Therefore, we remain focused on the fundamentals of relationships — they never go out of style. As a company, we’re committed to getting it right, or we’ll make it right. Commitment and follow-through are at the core of all relationships, both with our distribution partners and their clients.

**Orestis: How do today’s consumers’ priorities influence planning for financial security?**

**Wheeler:** Think of holistic financial planning as assembling a jigsaw puzzle. Each piece, be it investments, insurance, retirement goals, or estate planning, must fit together to complete the picture. But to do this effectively, you need to see the image on the box. That image represents a client’s life goals, values, and priorities. Without understanding the big picture, it’s challenging to ensure all financial decisions align cohesively.

Today’s consumers are more informed and value-driven. They’re not just looking at numbers; they’re considering how financial decisions impact their overall well-being. For instance, many prioritize staying in their homes during retirement, emphasizing the need for plans that support in-home care. Additionally, with the rise of economic uncertainties, there’s a growing emphasis on emergency savings and debt reduction.

Understanding these shifting priorities is essential for advisors to provide relevant and effective guidance.

**Orestis: How are clients prioritizing and seeking information on financial products as we approach 2030?**

**Villeneuve:** Clients are becoming more proactive in seeking information, especially regarding healthcare costs and retirement planning. Agents should initiate comprehensive reviews to understand their clients’ current preparations and future needs. Hosting seminars on topics like the rising cost of healthcare can be an effective way to engage clients and provide valuable insights.

Embracing a holistic approach means understanding the full spectrum of a client’s financial needs and being prepared to address them, either directly or through strategic partnerships. Forming alliances with professionals such as certified financial planners (CFPs), property and casualty (P&C) companies, and registered investment advisors (RIAs) can significantly enhance an agent’s service offerings. These collaborations allow agents to provide comprehensive solutions without overextending themselves.

It’s essential to either develop expertise in these areas or collaborate with professionals who can provide the necessary support. By doing so, agents enhance their value proposition and ensure their clients are well-informed and adequately prepared. Additionally, agents should focus on continuous learning. By educating themselves on various financial products and staying updated with industry trends, they can better serve their clients and adapt to the ever-changing financial landscape.

**Orestis: How should financial advisors approach the needs of aging clients, particularly those in declining health, to offer a more holistic financial solution with a unique tool such as a life settlement?**

**Hershon:** Advisors need to broaden their perspective beyond traditional offerings. This means integrating life insurance reviews into regular financial planning sessions. By understanding the original purpose of a policy and assessing its current relevance, advisors can identify opportunities where a life settlement might be beneficial.

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Life settlements can provide immediate financial relief, especially for clients facing increased healthcare costs or those needing funds for long-term care. First, conduct thorough policy reviews. Understand the client's current needs and how their existing policies align with those needs. Second, educate clients about the value of their life insurance policies as assets. Many are unaware that they can sell their policies through life settlements, potentially receiving more than the surrender value.

By considering these options, advisors can offer comprehensive solutions that address the unique challenges of aging clients.

**Orestis: How can advisors begin to integrate AI into their practices effectively?**

**Yoho:** That's a compelling question. A recent McKinsey report highlights a significant challenge ahead: approximately 38% of current financial advisors are expected to retire by 2034, while the industry has been growing at a modest 0.3% annually over the past decade. This trend suggests a looming shortage of about 100,000 advisors in the next decade.

Advisors should start by embracing AI as an enabler, not a replacement. I envision a future where AI handles routine administrative tasks, research, content creation, data analysis, and portfolio optimization, all enabling advisors to scale their practices more efficiently, freeing up time to focus on client relationships and complex decision-making. This holistic perspective enables more accurate and personalized recommendations.

Clients seek more than just numbers; they need sound advice, emotional support, and trust. The most successful advisors will strategically integrate AI to enhance their reach while maintaining personal connections at the core of financial planning. By leveraging technology to enhance efficiency and scalability while maintaining the human touch that builds trust and provides personalized advice, advisors can better meet the growing consumer demand and navigate the evolving landscape of retirement planning.

*“Early planning and adaptability are the strongest defenses against financial insecurity. Though technology-enabled financial advice will be essential to achieving this, it will need to be paired with human guidance.”*

Orestis

**Orestis: With the ever-changing consumer landscape, how can agencies effectively address the challenges posed by declining satisfaction in Medicare Advantage plans?**

**Reining:** Recent data from Deft Research's 2025 Medicare Shopping and Switching Study reveals a notable shift in consumer behavior. Specifically, 23% of Medicare Advantage enrollees switched plans during the 2025 Annual Election Period, marking the highest switch rate since 2016. This uptick is largely attributed to changes in plan benefits and carrier adjustments aimed at maintaining solvency.

Addressing declining satisfaction requires a multifaceted approach. By routinely evaluating clients' policies, agencies can identify areas where adjustments may be beneficial, ensuring plans align with evolving needs. Maintaining open dialogue as a standard business practice about potential changes in plan benefits or costs helps manage expectations and build trust. Recognizing that each client's situation is unique allows agencies to provide personalized recommendations, enhancing overall satisfaction. Leveraging data can provide insights into client behaviors and preferences, enabling more targeted and effective strategies.

The Medicare landscape is undergoing significant transformations. Building strong, trust-based relationships encourages open communication, allowing for more effective planning and support to meet the evolving needs of clients.

**Orestis: How can individuals and families better prepare for aging in place and long-term care needs?**

**Ballman:** Education is paramount. Understanding the resources available, from financial products like reverse mortgages or LTC-Life Settlements to community support programs, can make a significant difference with expanding options for how families approach senior care. Proactive planning, rather than reactive responses, empowers individuals to make informed decisions that align with their goals and circumstances.

I'm also optimistic about the advancements in AgeTech. Innovations like smart home technologies, AI-driven health monitoring, and assistive devices are making it more feasible for seniors to age safely and comfortably in their homes. These tools not only enhance safety but also promote independence and quality of life. Moreover, there's a growing emphasis on collaborative care models. Bringing together healthcare providers, caregivers, community organizations, and technology developers fosters a more holistic approach to aging.

*Approximately 38% of current advisors are expected to retire by 2034, while the industry has been growing at 0.3% annually over the past decade. This trend suggests a shortage of about 100,000 advisors in the next decade.*

McKinsey report

**Orestis: How can agencies attract and retain new talent while building a strong succession plan for long-term success?**

**Mathweg:** The aging profile of the insurance industry still holds out options to attract new, young talent and build a business with great enterprise value. Today's emerging talent seeks more than just a paycheck; they desire mentorship, leadership opportunities, and a sense of ownership. Micromanagement is a deterrent. Instead, agency owners should invest in their team's growth, teaching them to think like business owners. Also, by leveraging AI to eliminate mundane tasks, you allow your team to focus on meaningful work.

Remember, people often leave jobs not because of the work but because of management. Your management philosophy in conjunction with your team's development is pivotal to a robust succession plan. By nurturing talent, leveraging technology, and documenting processes, agency owners can position their businesses for sustainable growth and resilience in the face of industry changes.

**Conclusion: The future of retirement preparedness and financial security**

As the U.S. moves closer to 2030, the financial security of retirees will depend on more than incremental adjustments — it will require creative product design, and a rethinking of how we deliver service and advice. For financial professionals, the path forward lies in embracing a holistic approach that blends technology-enabled efficiency with the human touch of trusted advice. For policymakers, it requires fortifying social security, Medicare, and retirement savings vehicles to sustain future generations. And for individuals, it demands early preparation, adaptability, and informed decision-making.

Financial security in 2030 isn't going to come from a static plan or a one-time decision. It will be built on continuous learning, flexible strategies, and the ability to pivot as conditions change. Those of us willing to evolve with longevity, innovation, and demographic transformation will be the ones who not only survive but thrive in the decade ahead.