

Your Guide to the Fidelity Financial Compatibility Quiz

Did you know that when it comes to working with their financial advisor, only 42% of couples work together?*

In today's economy, it's more important than ever to engage with both members of a couple. The Financial Compatibility Quiz can help you do just that—and give you critical, personal insight into how your clients think and feel about their finances.

What is the Financial Compatibility Quiz?

Based on the 2013 Fidelity Investments Couples Retirement Study, the quiz helps couples find their individual—and combined—financial personality. It's available for desktop, tablet, and mobile users at go.fidelity.com/compatibilityquiz.

THE 2013 FIDELITY COUPLES RETIREMENT STUDY: THREE KEY FINDINGS

Fidelity surveyed 808 couples, ages 25 to 58+, to see how compatible they were about their financial future.

1. *Many couples weren't on the same page*

While 92% of couples said they communicate well, the reality is they don't always agree. For example, 39% said they fight about money occasionally or often, and 14% admitted they never resolve those arguments.

2. *Confidence in partners could be better*

Seventy-two percent of couples are not completely confident that either spouse is prepared to assume responsibility of their joint retirement finances, if necessary.

3. *Couples don't make all their financial decisions together*

Most couples surveyed advise making all decisions together. However, only 45% called themselves joint decision makers in day-to-day financial decisions and only 43% considered themselves to be equal partners when it comes to their retirement savings.

WHY USE THE QUIZ WITH YOUR CLIENTS?

The quiz gives you a new and different way to engage and start a conversation with your clients. You can use it to uncover potential issues or concerns your clients may have—and involve partners who may not participate in the advisory relationship today.

SIX EASY STEPS: HOW DOES THE QUIZ WORK?

The nine-question quiz is designed to be engaging, simple, and convenient.

1. Send your client a link to the quiz.
2. Your client completes the quiz on his or her desktop, tablet, or mobile device.
3. Your client sends the quiz to his or her partner.
4. The partner completes the quiz.
5. The partner emails the results to you.
6. You review the results and meet with your clients about their results.

*2013 Fidelity Investments Couples Retirement Study.

The 2013 Fidelity Investments "Couples Retirement Study" analyzed retirement and financial expectations, and preparedness among 808 couples (1,616 individuals). Respondents were required to be at least 25 years old, married or in a long-term committed relationship and living with their respective partner, and have a minimum household income of \$75,000 or at least \$100,000 in investable assets. Fidelity Investments was not identified as the sponsor. GfK's Public Affairs & Corporate Communications division fielded the study in May 2013.



HOW TO USE THE QUIZ WITH YOUR CLIENTS

The quiz can give you valuable insight into how your clients relate to each other about money. Try using it with:

- Couples who don't meet with you together
- Couples where one client takes the lead or does most of the talking in meetings
- New clients whom you're just starting to get to know
- Couples you think are on different pages when it comes to their financial life or retirement plan

DEMO THE QUIZ TODAY

See how the quiz works by testing it out with your own partner or a colleague first. Learn more [here](#) about the quiz and demo the quiz for yourself today.

HOW TO MAKE THE MOST OF THE QUIZ WITH CLIENTS

When you receive your clients' results from the quiz, consider noting the following:

- Any big differences between the partners in spending/saving habits
- Anyone who says that they are not comfortable taking over control of the family finances
- Any big differences in the couple's view of their retirement and their investment plans for retirement

DISCUSSION STARTERS







When you meet with your clients after they take the quiz, highlight any key differences that you see in the results. Ask what you can do as their advisor

to mitigate concerns, help manage their different approaches, or help them feel more comfortable with their finances. You may want to consider:

- What were your reactions to taking the quiz? Were you surprised by your results?
- Did you learn anything new about yourself or your partner? If so, what?
- Is there anything you'd like to discuss together or anything I can do to help?






TIPS FOR DISCUSSING QUIZ RESULTS WITH YOUR CLIENTS

The quiz is designed to help couples determine how financially compatible they are, and to provide you with a tool to engage them in a discussion. When they take the quiz, your clients will each receive a rank in three categories:

1	 Informed	vs.	 Uninformed
2	 Saver	vs.	 Spender
3	 Driver	vs.	 Passenger

On the next page, you'll find some tips and ideas about how to communicate with couples based on their combined results.

DISCUSSION TIPS FOR THE FINANCIAL COMPATIBILITY QUIZ RESULTS

Saver 	Saver 	Is the couple overly cautious? Could they be enjoying the fruits of their labor more today? Consider using scenario planning to explore and get them comfortable with the idea of spending vs. saving.
Spender 	Saver 	This could be a great balance—or could create tension in your clients' relationship. Which is it? If things could be smoother, consider helping them create guidelines and strategies to communicate financial goals and values effectively.
Spender 	Spender 	Work with these clients on budgeting and setting goals. Consider using scenario planning to show how overspending today can impact their goals in the future.
Informed 	Informed 	Are there areas where both clients would like to be more involved than they are today? Ask what else you can do to help them, and whether they would like more communications, information, and education.
Uninformed 	Informed 	Explore whether the uninformed spouse should be more aware of certain details in the event of an emergency. Consider discussing the benefits of having him or her be more informed. If the couple would like to change their dynamic to include the uninvolved spouse in more financial decisions, talk about how best to make that happen.
Uninformed 	Uninformed 	Discuss how the couple could benefit from being more informed. Consider exploring how you can engage them more through education and communications.
Driver 	Driver 	Are both clients driving in the same direction—or opposite directions? Consider encouraging them to stay aligned about goals and discuss how to create alignment through better communication.
Passenger 	Driver 	The couple may be comfortable with this arrangement. If not, consider exploring how the passenger could become more involved and share in responsibilities.
Passenger 	Passenger 	As their advisor, this may be an opportunity for you to take the wheel, while educating the couple on the way forward. You could also consider discussing how they might benefit from taking a more active role in their finances and investments by working with you.

To learn more about Fidelity's research and insights on working with investors, please contact your Home Office or Fidelity Representative, or visit go.fidelity.com/insightsonadvice.



The 2013 Fidelity Investments "Couples Retirement Study" analyzed retirement and financial expectations and preparedness among 808 couples (1,616 individuals). Respondents were required to be at least 25 years old, married or in a long-term committed relationship, and living with their respective partner, and have a minimum household income of \$75,000 or at least \$100,000 in investable assets. The 2013 study expanded on studies of prior years by including 109 Gen X couples and 109 Gen Y couples, in addition to retired and preretired couples ages 47 and older. Gen X couples were between the ages of 35 and 46 while Gen Y couples were slightly younger, between the ages of 25 and 34. The 2013 study also included 110 couples who were not married but reported being in a long-term committed relationship. Fidelity Investments was not identified as the sponsor. GfK's Public Affairs & Corporate Communications division executed the study, which fielded in May 2013.

For investment professional use only. Not for distribution to the public as sales material in any form.

Fidelity Investments does not provide advice of any kind. You should conduct your own analysis, review, and due diligence based on your specific situation.

The content provided herein is general in nature and is for informational purposes only. This information is not individualized and is not intended to serve as the primary or sole basis for your decisions. You are responsible for evaluating your own specific needs and making appropriate decisions. Those decisions may be based on these and other factors you deem relevant. The information provided herein is not meant to be exhaustive of all possible options you may consider.

Fidelity Investments Institutional Services Company, Inc., 500 Salem Street, Smithfield, RI 02917

Fidelity Institutional Wealth Services provides brokerage products and services and is a division of Fidelity Brokerage Services LLC. National Financial is a division of National Financial Services LLC, through which clearing, custody, and other brokerage services may be provided. Both are members of NYSE, SIPC.

© 2013 FMR LLC. All rights reserved.

669744.1.0

1.9585261.100
1113