

## P L A N N I N G T I P S



## Meaning Really Matters: Your Keys to the Good Life



### Why Meaning Really Matters

In 2009, the MetLife Mature Market Institute (MMI) applied some sophisticated market research approaches to the more philosophical concepts of “purpose” and “meaning” as presented by best-selling author and life coach, Richard Leider.

In the study, *Discovering What Matters: Balancing Money, Medicine, and Meaning*, the MMI found that while what defines “the Good Life” may vary from person to person, meaning-based activities, heavily focused on family and friends, are critical for people to achieve their version of the Good Life.

In 2010, the MMI revisited this topic in the study *Meaning Really Matters*. It was found that having “meaning” is most important even as the population surveyed was expanded to a broader age group of 25- to 74-year-olds. In addition, the timing of the survey followed a difficult national economic downturn. One clear conclusion is that having meaning is age-proof, recession-proof, and crucial in helping one achieve their version of the Good Life.

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The Good Life is living in the place you belong, with the people you love, doing the right work, on purpose. – Richard Leider

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### Planning for “the Good Life”

Your Keys to the Good Life:

- Living with purpose
- Having a clear vision of the path to your Good Life
- Focusing on what will get you there

While the keys to the Good Life are fairly straightforward, the ability to achieve the Good Life is improved by taking the time to envision and align your long-term and short-term plans, including a situational assessment of where you are today. This tool takes you through a process that can help you get there.

Listed on the bottom of the following pages are some examples of life events or “triggers” that may be important to consider when planning for the future or assessing your current situation.

# Envision Your Long-Term Future

Think about your life 20 years from now. Take the time to fully imagine a positive vision for your life — one that will bring you fulfillment and joy.

## 1. Picture yourself in 20 years.

How old are you? What goals do you have for yourself?

## 2. What are you doing?

How much are you working? If you are working, what are you doing? Are you spending the amount of time you would like with friends and family? What kind of daily routine do you have? What do you like to do with your free time?

## 3. Where are you living?

Has your residence changed? Are you living in another state or location from where you are today? What kind of community are you living in? What do you like about where you live?

## 4. How are your loved ones?

How close do your loved ones live to you? What are your loved ones doing? How often do you see your loved ones? What important changes in their lives have they experienced?

# Envision the Near-Term

Now look in a bit closer. Think about your life two or three years from now and consider what will be happening and how you want to be living. In what direction do you need to be moving to ensure your long-term goals while living a life with purpose today?

## 1. Picture yourself in the next few years.

How old are you? What changes have you experienced? What goals have you achieved? What steps did you take to achieve your goals?

## 2. What are you doing?

How much are you working? If you are working, what are you doing? Are you spending the amount of time you would like with friends and family? What kind of daily routine do you have? What do you like to do with your free time?

## 3. Where are you living?

Has your residence changed? Are you living in another state or location from where you are today? What kind of community are you living in? What do you like about where you live?

## 4. How are your loved ones?

How close do your loved ones live to you? What are your loved ones doing? How often do you see your loved ones? What important changes in their lives have they experienced?

## Trigger Events:

Wedding  
Loss of a Pet  
Home Fire/Theft  
Reduction in Income  
Home Remodeling  
Relocation  
Financial Windfall  
Second Career  
Travel

# Where Are You Now?

MMI research revealed that most people have given more consideration to their financial circumstances in the past few years. To achieve your vision of the Good Life it is critical that you make plans and focus on what actions will get you there. An important early step is to take a comprehensive look at the current state of your financial and legal circumstances and to consider what you need to do to accomplish and protect your plans.

## 1. Do you know what your assets are worth?

Include the value of your bank, retirement and investment accounts, real estate holdings, and any other significant personal property.

## 2. Do you know your net income?

Include salary and wages from an employer, self-employment income, bank interest, annuity payments, rent, income from investments, and any other sources of regular income.

## 3. Do you know your total spending?

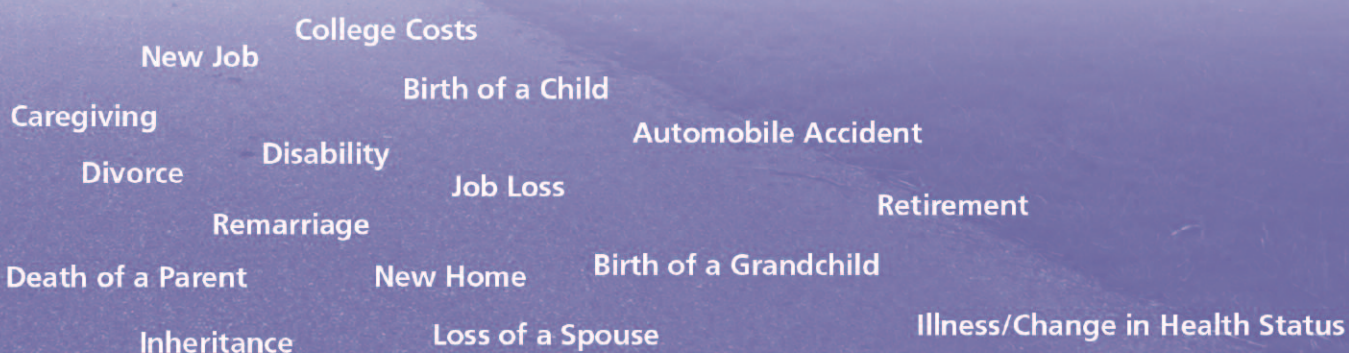
Include mortgage or rent, credit card payments, car loans, utility payments, insurance costs, taxes, food expenses, contributions, and any other major expenses. Identify any regular amounts you are setting aside for investments, retirement, or any other set-asides for the future.

## 4. Is there any money left over to help reach your goals?

Assess the information you have put together and consider whether your current financial and legal situation is on track to support your near-term and long-term goals.

# Create a Plan and Act on It

It is important to think about any upcoming triggers that might impact your plan. Act or gather additional information to fill any gaps you see between your current situation and where you want to be to achieve your plans for the Good Life.



College Costs  
New Job  
Caregiving  
Divorce  
Remarriage  
Death of a Parent  
Inheritance  
Birth of a Child  
Disability  
Job Loss  
New Home  
Loss of a Spouse  
Automobile Accident  
Retirement  
Birth of a Grandchild  
Illness/Change in Health Status

# How Do I Protect My Plans for the Good Life?

Part of working toward the Good Life is acknowledging that life will present various “trigger events” along the way that you will want to be prepared to take advantage of or protected against. Ask yourself what could or will happen that you will want to be prepared for or protected against to make sure that your plans stay on track.

## 1. How would your goals or the plans of your loved ones be impacted if...?

You lost your home to fire; you lost your job; you became disabled and were unable to work; you passed away; you or your loved one became critically ill; the investment markets changed dramatically; your parent became financially and/or physically dependant on you; you were faced with early retirement; someone was injured on your property and you were sued; you won the lottery; you received an inheritance.

## 2. How are you planning if...?

You want to go back to school; your children want to attend college; you're paying for a wedding; you are looking to buy a new home; you want to achieve a certain level of retirement income; you want to travel extensively; you want to stay in your home even if you cannot care for yourself.

### For More Information

*Meaning Really Matters*, the Planning Tips worksheet, the 2009 study, *Discovering What Matters*, and the accompanying workbook and DVD can be downloaded from [www.maturemarketinstitute.com](http://www.maturemarketinstitute.com).



### The MetLife Mature Market Institute®

Established in 1997, the Mature Market Institute (MMI) is MetLife's research organization and a recognized thought leader on the multi-dimensional and multi-generational issues of aging and longevity. MMI's groundbreaking research, gerontology expertise, national partnerships, and educational materials work to expand the knowledge and choices for those in, approaching, or caring for those in the mature market.

MMI supports MetLife's long-standing commitment to identifying emerging issues and innovative solutions for the challenges of life. MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliates, is a leading provider of insurance, employee benefits and financial services with operations throughout the United States and the Latin America, Europe, and Asia Pacific regions.

For more information about the MMI, please visit: [www.MatureMarketInstitute.com](http://www.MatureMarketInstitute.com).

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