

Prepare Your Clients for Unforeseen Healthcare Costs in Retirement with Orion and Genivity



According to the Consumer Bankruptcy Project, the rate of seniors age 65 and older declaring bankruptcy has tripled since 1991. The leading causes: medical expenses and decline in income.

While most investors plan for a lower income in retirement, many overlook the rising cost of healthcare and the impact it can have on their overall financial well-being. Investors face many challenges when trying to assess healthcare costs; perhaps the most significant challenge is synthesizing available data—like family history, lifestyle, and risk factors—to predict longevity and create a plan based on those predictions. And without the proper technology and expertise in creating actionable retirement plans, investors often fall short of achieving their goals.

Here's where you come in, but first you need the right solutions. Orion's new integration with Health Analysis and Longevity Optimizer (HALO) by Genivity synthesizes the mountain of data that goes into planning for longevity and healthcare costs. Use HALO to collect the information from your clients, then turn the information into an actionable plan designed to meet the projections generated by the HALO assessment.

HALO is a self-guided assessment that collects the data required to plan for your client's future, without forcing you to have an invasive conversation about their health. The questionnaire is built on a data-driven algorithm that makes individualized projections based on the information entered by the client. Plus, clients can retake the assessment as lifestyles and histories change, to maintain an accurate and up-to-date picture of their projections.

How does the integration work?

Orion integrates with Genivity in two ways: through the Orion Client Portal and

through a single sign-on to Genivity from Orion Connect.

The HALO assessment is embedded in the Orion Client Portal, so clients can access it without having to leave the Client Portal. You can easily direct your clients to the assessment prior to a meeting, so you have all of the information readily available to facilitate a meaningful conversation.



If you want to launch the full functionality of Genivity, including the HALO dashboard which shows usage stats and individual client results, simply click on the single sign-on icon to launch Genivity right from Orion.



Ready to find out how you can use Genivity to help your clients avoid bankruptcy in retirement? Contact integrations@orionadvisor.com to start using the integration today.

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Sources:

<https://www.npr.org/2018/08/06/636112810/a-study-found-bankruptcy-soared-among-americans-65-and-older>

Orion does not endorse any particular third-party product or service. Our clients should undertake their own assessments to determine whether these parties meet their business and due diligence requirements.

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