

Money Personality Professional
Quick Reference Guide



Experience Life®

National Life Insurance Company® | Life Insurance Company of the Southwest™

The Money Couple is independent of all of the National Life Group companies.

For Agent Use Only – Not For Use With The Public



Congratulations!

Now you are a money personality professional ready to share a new and powerful way of communicating about money with your clients. The 5 Money Personalities™ arms couples with an effective way to talk about daily money decisions. You may be surprised to learn that clients can't always put their finger on the conflict they feel with their spouse about day-to-day spending decisions. They know they're parked in a frustrating spot but they're not sure how to throw it into reverse.

Now you can help them:

- Learn the difference between money and finances
- Identify their primary and secondary Money Personalities
- Discover if their Money Personalities are similar or different
- Learn about Opposite Dynamics

In short order you can introduce a helpful tool to your clients that will help you understand them in a new way and unlock the money barriers in their relationship and set yourself apart as their financial professional.

These practical tools can improve their ability to plan and share a unified vision for their financial goals, which ultimately improves their meetings with you. Everyone wins!

Our greatest joy as The Money Couple is to help spouses understand the unique ways they deal with money and show them how to honor those differences and reclaim their dreams for their future together.

Thanks for being an essential part of that!

Scott & Bethany Palmer

The Money Couple®

Creators of The 5 Money Personalities™

www.TheMoneyCouple.com



Saver

A penny saved is a penny earned.

Product Feature Preferences

- When speaking to a Saver, you want to speak to the fact that they will be able to easily save.
- Speak to the fact that they can consistently save

Example: Monthly savings programs are great for a Saver.

Money Personality Summary

Savers are very careful with their money. They don't like to part with it unless it's absolutely necessary and there's a deal involved.

Do's

Power words

save, savings, saver, savings plan, savings program

- Share products with trustworthy results
- Show them tangible progress
- Every penny matters to a Saver.
- They love a great deal.

Money Strengths

- Trustworthy and organized with their money
- Rarely spend impulsively
- Avoid credit card debt
- Love a good deal

Don'ts

- No high-risk options
- Don't ignore products with low returns; if they're reliable, they'll be interested.

Money Weaknesses

- Resist parting with their money
- Can obsess about money
- Ruin others fun if it requires money

Opposite Dynamic

(Your client may experience internal conflict if they are primarily a Saver with a secondary Money Personality of either:)

- Spender
- Risk Taker
- Flyer



Spender

Use it or lose it.

Product Feature Preferences

- When speaking to a Spender, you highlight the fact that taking action today will allow your spending flexibility in the future.
- Speak to the flexibility in the product for spending today

Example: 10% free out

Money Personality Summary

Spenders get a thrill from the purchase whether it is for themselves or others.

Do's

Power words

gift, benefits, riders, more, bonus

- Talk about current benefits and future
- Speak to the ability to gift children and others
- They care about relationships.
- Quick start-up

Money Strengths

- Generous with their money
- Enjoy buying things for others and themselves
- Ready to act on a purchase

Don'ts

- Talk about restrictions.
- Don't forget that relationships are important to spenders.
- Don't drag out the details

Money Weaknesses

- Impractical purchases
- Very little price comparison; buy on impulse
- Poor communication about purchases
- They live in the moment and don't always plan ahead.

Opposite Dynamic

(Your client may experience internal conflict if they are primarily a Saver with a secondary Money Personality of either:)

- Saver
- Security Seeker



Risk Taker

Nothing ventured, nothing gained.

Product Feature Preferences

- Speak to the upside potential of a product
- Speak to the flexibility of the product

Money Personality Summary

Risk Takers love the next big thing. It may not turn out to be that big, but they enjoy the rush of trying something new.

Do's

Power words

potential, upside, exciting, new, different, bonus

- Talk about possibilities and potential
- Share all the new and exciting products.
- Talk big picture
- Be ready for action, today

Money Strengths

- Excited by possibility
- Conceptual thinkers
- Not bogged down in details
- Decisive
- Can see the potential

Don'ts

- Bore them with details
- Tie up all of their money. They want to be ready for the next big thing.

Money Weaknesses

- Blinded by possibility; may not tally the risks
- Impatient and impulsive
- May forget to involve partner in their decisions; can be insensitive to others' needs and goals
- Like liquid funds for the next big thing

Opposite Dynamic

(Your client may experience internal conflict if they are primarily a Saver with a secondary Money Personality of either:)

- Saver
- Security Seeker



Security Seeker

Better safe than sorry.

Product Feature Preferences

- Speak to the future and how the product will help them reach their goal
- Speak to the guarantees

Example: No downside to the investment, and the plan for security in the future

Money Personality Summary

Security Seekers plan for the future and want to know it will be settled and safe. Enjoys a predictable plan.

Do's

Power words

protection, insurance, retirement, low-risk, long term

- Talk about future earnings
- Share low risk products
- Look long-term
- Share the details of the entire plan
- Be ready for questions

Money Strengths

- Investigates options thoroughly
- Trustworthy with their money
- Willing to sacrifice to put away for tomorrow
- Good planners
- Doesn't mind spending money, but needs to know the money is spent wisely

Don'ts

- Share high-risk products
- Come unprepared
- Allow them to over-analyze and fear the ultimate decision

Money Weaknesses

- Can be controlling and negative
- Fear can blind them to potential
- Paralyzed by data and research
- Stifles creativity and exploration

Opposite Dynamic

(Your client may experience internal conflict if they are primarily a Saver with a secondary Money Personality of either:)

- Spender
- Risk Taker
- Flyer



Flyer
Keep it simple.

Product Feature Preferences

- Speak to the consistency that the product creates
- If Primary Money Personality is Flyer, speak to the Secondary Money Personality.

Example: Put together a consistent thorough plan together

Money Personality Summary

Flyers rarely think about money. They make it. They use it. They just don't think about it. Relationships matter more to them than money.

Do's

Power words

routine, taken care of, autopilot, long term plan in place

- Find low-maintenance, automatic ways to grow their portfolio
- Reassure them. You're handling the details for them.
- Offer an easy system of organizing their money matters

Money Strengths

- Happy to let someone else manage money matters
- Not motivated by money
- Content with what they have

Don'ts

- Never interpret their lack of concern about money to mean lack of intelligence
- Bore them with details and statistics

Money Weaknesses

- Happy to let someone else manage money matters
- Poor planners. Reactionary.
- Disorganized
- Unresponsible – not irresponsible. They just don't spend time worrying about money matters.

Opposite Dynamic

(Your client may experience internal conflict if they are primarily a Saver with a secondary Money Personality of either:)

- Saver
- Security Seeker

National Life Group® is a trade name of National Life Insurance Company, Montpelier, VT, Life Insurance Company of the Southwest (LSW), Addison, TX and their affiliates. Each company of National Life Group is solely responsible for its own financial condition and contractual obligations. LSW is not an authorized insurer in New York and does not conduct insurance business in New York.

Centralized Mailing Address: One National Life Drive, Montpelier, VT 05604 | 800-906-3310 | www.NationalLifeGroup.com