

# IRA story — DREAM model

## DO

Validation, by enabling you...

You're taking control of your future financial freedom

## REPEAT

Proof, by aligning with your needs...

Vanguard is a smart partner to invest with

## EVALUATE

Solution, by enabling you...

Vanguard has an investing solution that best fits your style

## ACCESS & MONEY

Open an account...

Explain the process, auto-fill forms, streamline input where possible to maximize ease and remove barriers

# Save more with an IRA

## PET:

**Driver:** I want to ensure that I will have the best retirement possible

**Driver:** I want to take the opportunity to save more for retirement

**Belief:** I should invest for retirement

### Feelings (after):

I'm feeling relieved that I made a decision

I feel that investing with Vanguard will have good results  
proud, knowledgeable, hopeful

## DREAM : Do/Repeat

I'm taking control of my retirement

I'm reducing my taxes

I was able to answer my questions about IRAs

# Partner with Vanguard

## PET:

**Block:** I don't know how to choose the right provider for me

**Belief:** All IRA offerings are the same

### Feelings (after):

I think Vanguard is a good – the right – place for me

I think I can trust Vanguard

I feel that investing with Vanguard will have good results

confident

## DREAM : Do/Repeat

I like that Vanguard offers options that fit my personal situation

I like that Vanguard is low cost

I think I can trust Vanguard

# Compare Roth and Traditional IRAs

## PET:

**Driver:** I want to reduce my taxes this year

**Driver:** I want to take the opportunity to save more for retirement

**Block:** I don't know if I should pick a Roth or traditional IRA

**Block:** I don't know the liquidity of my money

### Feelings (after):

I'm confident I selected the right IRA for me

I like that Vanguard is there if I need help

I feel more knowledgeable about IRAs

Vanguard was really helpful

hopeful, confident

## DREAM : Repeat/Evaluate

I'm confident I selected the right IRA for me

It was easy to compare the options to my needs

I like that Vanguard is there if I need help

# Pick your investments

## PET:

**Driver:** I want to take the opportunity to save more for retirement

**Block:** I don't know which fund is right for me

**Block:** I have other priorities for my money

### Feelings (after):

They helped me understand, without making it overly complicated

Vanguard was really helpful – I felt guided through the experience

I'm confident I've made a good/smart investment choice

I didn't feel they were pushing things on me

## DREAM : Repeat/Evaluate

It was easy to compare the options to my needs

I understand how they recommendations were made

I like that Vanguard is there if I need help

# Open an IRA in 3 simple steps

## PET:

**Block:** This might take a long time to do

### Feelings (after):

I'm feeling relieved that I made a decision

I'm confident I've made a good/smart investment choice

They helped me understand without making it overly complicated

That did not take long to complete

I'd come back to and/or recommend Vanguard

Vanguard was really helpful, I felt guided through the experience

I feel that investing with Vanguard will have good results

## DREAM : Repeat/Evaluate

I understand what I need to do to open an account

I understand my investment options

I feel Vanguard is the right "fit" for me

I feel ready to open an account now

## PERSONA and SCENARIOS

<p><b>SHELLY ANN</b></p>	<p><b>SCENARIO 1 – Shelly Ann is just starting out</b></p>
<p>Shelly Ann is a 35 year-old woman who makes \$100,000 a year and saves enough in her employer’s 401(k) plan with Fidelity to receive the company match. She’s heard from coworkers and friends that she should save at least 15% of her salary and that IRAs are a good way to save on taxes. Shelly has also done some online research about IRAs and likes the idea of being able to choose better investments than what are offered in her employer plan. Her parents have investments at Vanguard and they recommend that she open a Vanguard IRA. She’s ready to get started today.</p>	<p>I’m just starting out in my career and I’m very careful about my budget. I saw an ad while doing my taxes in Turbo Tax promoting opening a Vanguard IRA. I have only a few thousand to invest at this time but I know it’s important to get started early. My parent’s have a Vanguard IRA and they advised me to do the same. I’ve also read positive articles and reviews about Vanguard online in the Wall Street Journal and other financial news sites.</p>
	<p><b>SCENARIO 2 – Shelly Ann’s career builds momentum</b></p>
	<p>I’m in my mid-20s and experiencing “real” job. I’m feeling pressured to start saving for retirement, but I’m not sure how with only \$200 per month after expenses. I started some research online but honestly I have no idea where to start or even what questions to ask. I’ve asked my parents for advice, but they are not experts so I’m a bit skeptical. My friends recently started saving and I trust their advice more. I visited the Vanguard At Cost Café and I want to learn more about them. I’ve also seen a lot of advertising for IRAs and a few companies stand out to me. For now I’m going to wait and see if I can increase what I may be able to contribute monthly before I decide to open an IRA.</p>
	<p><b>SCENARIO 3 – Shelly Ann gets married</b></p>
<p>Now in my mid-30’s it seems as if I’m busier than ever. I just got married and thinking more about the future. I’m doing well on my career path and my 401(k) is growing little by little. I should be saving more for my retirement, but I seem to be more of a spender than a saver. My husband and I use a tax professional and he advised me to open an IRA. I’m not sure if I can open an IRA if I already have a retirement plan at work or what I should do about my 401(k) account from a previous job. I do the majority of my banking and shopping online and I think I’ll start there to “shop” for an IRA.</p>	
<p><b>SCENARIO 4 – Shelly is her own boss</b></p>	
<p>At 50, I have my own business and I’m comfortable completing my own taxes. I’m looking for more deductions. Recently, I read a story on CNN.com about how to reduce your taxable income with an IRA. MorningStar gave a high recommendation of Vanguard and I visited vanguard.com to learn more. I always comparison shop, so I also visit Fidelity, T. Rowe Price, and Edward Jones. I’m impressed with the funds Vanguard offers and decide to open an account, but there are so many funds I’m not sure which one to pick. I need to open this account now to meet my tax deadline and I decide to call Vanguard for help opening an account.</p>	

DRIVERS, BLOCKS, BELIEFS, and FEELINGS (before starting the activity, first cut)

Selected

DRIVERS	BLOCKS	BELIEFS: I believe that...	FEELINGS and EMOTIONS
I feel guilty that I've put it off for too long.	I'm unsure I have enough money for the initial investment.	I'm confident that an IRA is right for me.	Rewarded
I want to reduce my taxes this year.	I don't understand financial "speak."	If I prepare now, my future will be brighter.	Proud
I'm afraid of not having enough money to retire.	I don't know which fund is right for me.	I should invest for retirement.	Knowledgeable
I want to take the opportunity to save more for retirement.	I'm not sure this is the right time to invest.	It's smart to invest for retirement.	Confident
Saving for retirement is the sensible thing to do.	I don't know if I should pick a Roth or traditional IRA.	I don't think social security will be available when I retire.	Hopeful
I want to ensure that I will have the best retirement possible.	I already have accounts at another provider.	I think inflation will erode my savings.	Uncertain
I want greater autonomy in my investment choices.	This might take a long time to do.	My employer plan may not be available.	Fearful
I feel I'll miss something if I don't do this.	I have other priorities for my money.	All financial companies have hidden fees.	Anxious
I want more diversification — where my money is stored.	I am concerned about the liquidity of my money.	All IRA offerings are the same.	Confused
I want to save as much as I possibly can for retirement.	I don't know how to choose the right financial provider for me.	Investing is risky.	
I want to feel safe, secure, and prepared.	Too many / unclear fund choices.	I don't know enough to make a good decision.	
	Procrastination.	I know what I'm doing.	
	I don't know where to start.	My money should be spread around to different financial providers.	
	All investing is risky.	It's easier to stick with my current financial provider.	
		I don't trust my financial provider will be there when I need them.	
		I'm afraid the market could crash again — worse than before.	
		I'm afraid I'll run out of money.	
		I don't know what the future will bring.	



**DRIVERS, BLOCKS, BELIEFS and FEELINGS — before starting the activity**

<b>DRIVERS</b>	<b>BLOCKS</b>	<b>BELIEFS: I believe that...</b>
<p><b>Take advantage of an opportunity</b></p> <ul style="list-style-type: none"> <li>- I want to reduce my taxes this year</li> <li>- I want to save more for retirement</li> <li>- I want to ensure the best retirement possible</li> </ul>	<p><b>Fear of making a bad, wrong, or misinformed decision</b></p> <ul style="list-style-type: none"> <li>- I don't know which fund is right for me</li> <li>- I don't know if I should pick traditional or Roth IRA</li> <li>- This might take a long time to do (the sign up process)</li> <li>- I don't know how to chose the right financial provider for me</li> <li>- I'm concerned about the liquidity of my money</li> </ul>	<p><b>It's smart to invest, however I don't know enough to make a decision</b></p> <ul style="list-style-type: none"> <li>- I should invest for retirement</li> <li>- All IRA offerings are the same</li> </ul>

**FEELINGS and THOUGHTS — after conversion**

<p><b>I'm confident that I made the right decision (no buyer's remorse)</b></p> <ul style="list-style-type: none"> <li>- I'm feeling relieved that I made a decision</li> <li>- I'm confident I've made a good/smart investment choice</li> <li>- They helped me understand, without making it overly complicated</li> <li>- I didn't feel they were pushing things on me</li> <li>- I feel more knowledgeable about IRAs</li> <li>- That did not take long at all to complete</li> </ul> <ul style="list-style-type: none"> <li>- I think Vanguard is a good — the right — place for me</li> <li>- I'd come back to and/or recommend Vanguard</li> <li>- I think I can trust Vanguard</li> <li>- Vanguard was really helpful; I felt guided through the experience</li> <li>- I feel that investing with Vanguard will have good results</li> </ul>
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## DREAM consultative selling model — Story outline (version 3.0, 10.31.12)

<b>DO</b>	<p><b>1. Affirm that it's a good decision to open an IRA (Affirmation)</b> Congratulations! You're doing the right thing by opening an IRA and saving for your future. You are taking control of your financial situation and should be proud of yourself.</p> <p><b>A. Benefits of saving for retirement</b></p> <ul style="list-style-type: none"><li>• Make your retirement the best it can be.</li><li>• Save more for retirement by saving now.</li></ul> <p><b>B. Benefits of an IRA</b></p> <ul style="list-style-type: none"><li>• Take advantage of an opportunity to save.</li><li>• Reduce your taxes.</li><li>• Enhance your investment choices by supplementing your employer plan.</li></ul> <p><b>Sidebar: What are people asking about IRAs?</b></p> <ul style="list-style-type: none"><li>• Common questions with answers that support the decision to invest in an IRA.</li></ul> <p><b>Sidebar: The earlier you invest, the better: Power of compounding chart</b></p> <p><b>Sidebar links</b> [Define each with tool tips]</p> <p>We can also help you with these:</p> <ul style="list-style-type: none"><li>• Employer plan rollover.</li><li>• Asset transfer.</li><li>• Roth conversion/ Recharacterization.</li><li>• Inherited IRA.</li></ul>
<b>REPEAT</b>	<p><b>2. Affirm that it's a good decision to open an IRA at Vanguard (Encouragement)</b> When you partner with Vanguard, you benefit from our client-first philosophy of simplifying investing and helping you reach your savings goals now and throughout your lifetime.</p> <p><b>A. We offer quality investments</b></p> <ul style="list-style-type: none"><li>• Wide array of mutual fund choices.</li><li>• High-performing investments—Money 70 list, etc.</li><li>• Low costs because of our at-cost structure.</li></ul> <p><b>B. We'll make it easy to do business with us</b></p> <ul style="list-style-type: none"><li>• Get as much help as you want throughout the process.</li><li>• Open an account online quickly and easily—or print and mail us the paperwork.</li><li>• Use our tools, resources, and phone support as needed.</li></ul> <p><b>C. We're an established and reputable investment company</b></p>

	<ul style="list-style-type: none"> <li>• Founded in 1975, Vanguard is the world’s largest mutual fund company.</li> <li>• We serve investors in a way no other company does—ongoing service excellence.</li> </ul> <p><b>Sidebar: Here’s what our clients are saying</b></p> <ul style="list-style-type: none"> <li>• Client testimonials—quotes, videos, Face Book</li> </ul> <p><b>Sidebar:</b> Morningstar statement about importance of low costs  <b>Sidebar:</b> Vanguard holds X million IRAs with \$XX million in the accounts</p>
<p><b>EVALUATE</b></p>	<p><b>3. Explain the major decisions that need to be made (Empowerment -Take control)</b>          Because everyone’s investing experiences and styles vary, you can get as much or as little guidance as you’d like to help make your decisions.</p> <p><b>A. Choose between a Roth and traditional IRA</b></p> <p>A.1. Consider the basic similarities and differences between Roth and Traditional IRAs, including how taxes work, earned income eligibility, contribution limits, liquidity, and retirement plan participation.          A.2. Use our IRA tool to determine which IRA is right for you.          A.3. For more details, review our Roth vs. traditional IRA comparison table.</p> <p><b>B. Select investments</b></p> <p>B.1. How involved do you want to be with managing your investments?</p> <p>B.1.a. Target Retirement Funds are a simple solution</p> <ul style="list-style-type: none"> <li>• Get a complete portfolio that manages itself.</li> <li>• How to choose a TRF.</li> </ul> <p>B.1.b. Talk to us</p> <ul style="list-style-type: none"> <li>• Call Vanguard to discuss how your IRA investments will fit into your entire retirement portfolio.</li> </ul> <p>B.1.c. Pick your own funds</p> <ul style="list-style-type: none"> <li>• Customize and manage your own portfolio.</li> <li>• IRAs limit your contributions, which also limits how many funds you can select at first, so consider your portfolio’s asset allocation.</li> <li>• Use our tools and resources to help you choose.</li> </ul> <p><b>Sidebar:</b> How Vanguard keeps fund costs low  <b>Sidebar:</b> Third party ranking of TRFs  <b>Sidebar:</b> Links to tools and info on asset allocation</p> <p><b>Persistent Sidebar for #3 and #4: Planning worksheet</b></p> <ul style="list-style-type: none"> <li>• Interactive “form” to record account type, investment choices, and other basic information that will populate Open an account forms.</li> </ul>
<p><b>ACCESS/ MONEY</b></p>	<p><b>4. Explain the process of opening an IRA account</b>          Open a no-fee IRA quickly and easily online and start saving for your retirement today.</p>

**We'll help you with the decisions you need to make to complete the Open an account process, including:**

1. Which account is right for me—a Roth and a Traditional IRA?
2. What's the best investment for me—A Target Retirement Fund or other investment?
3. Do I want to open an account online, print a form I fill out online, or download an IRA kit?

**Sidebar:** Sign up for automatic investing so you don't have to remember to make annual contributions.

reputable resource for guidance and make good financial decisions on my own.”

likes the idea of being able to choose better investments than what are offered in her employer plan. Her parents have investments at Vanguard Vanguard IRA. She’s ready to get started today.

<p><b>THOUGHTS AND FEELINGS BEFORE CONVERSION</b></p> <p><i>I’m confident that I made the right decision (no buyer’s remorse).</i></p> <p><b>Drivers: Take advantage of an opportunity</b></p> <ul style="list-style-type: none"> <li>- I want to reduce my taxes this year</li> <li>- I want to save more for retirement</li> <li>- I want to ensure the best retirement possible</li> </ul> <p><b>Blocks: Fear of making a bad, wrong, or misinformed decision</b></p> <ul style="list-style-type: none"> <li>- I don’t know which fund is right for me</li> <li>- I don’t know if I should pick traditional or Roth IRA</li> <li>- This might take a long time to do (the sign up process)</li> <li>- I don’t know how to chose the right financial provider for me</li> <li>- I’m concerned about the liquidity of my money</li> </ul> <p><b>Beliefs: It’s smart to invest, however I don’t know enough to make a decision</b></p> <ul style="list-style-type: none"> <li>- I should invest for retirement</li> <li>- All IRA offerings are the same</li> </ul>	<p>DO / REPEAT (BY ENABLING YOU)</p> <p><b>Thoughts and feelings at end:</b></p> <ul style="list-style-type: none"> <li>- I’m doing the right thing</li> <li>- I’m reducing my taxes</li> <li>- I know what to do next</li> </ul>	<p>DO / REPEAT (BY ALIGNING WITH YOUR NEEDS)</p> <p><b>Thoughts and feelings at end:</b></p> <ul style="list-style-type: none"> <li>- I like that Vanguard believes I’m doing the right thing</li> <li>- I like that Vanguard offers options that fit my personal situation</li> <li>- I like that Vanguard is low cost</li> <li>- I think I can trust Vanguard</li> </ul>	<p>REPEAT (BY ENABLING YOU) /EVALUATE</p> <p><b>Thoughts and feelings at end:</b></p> <ul style="list-style-type: none"> <li>- I’m confident I selected the right IRA for me</li> <li>- It was easy to compare the investment options to my needs</li> <li>- I understand how these recommendations were made</li> <li>- I like that Vanguard is there if I need help</li> </ul>	<p>ACCESS / MONEY</p> <p><b>Thoughts and feelings at end:</b></p> <ul style="list-style-type: none"> <li>- I understand what I need to do to open account</li> <li>- I understand my investment options</li> <li>- I feel Vanguard is the right “fit” for me</li> <li>- I feel ready to open an account now</li> </ul>