

A light blue world map is centered in the background of the slide, showing the outlines of the continents. The map is positioned behind the main title text.

# Transition Lines to Day-to-Day Banking

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## **Discover It, Implement It, Refer It (DIR)**

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## **Categories of Financial Need**

1. 

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2. 

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3. 

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4. 

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## **Categories Workshop**

| <b>Category</b>                                                                                | <b>Products/Services</b> |
|------------------------------------------------------------------------------------------------|--------------------------|
| Borrowing / Credit                                                                             |                          |
| Bank Deposits / Investments                                                                    |                          |
| Day-to-Day Banking                                                                             |                          |
| Other Financial Products (Insurance, Investments, Financial / Wealth Planning, Small Business) |                          |

## **Transition Clues**

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## **General Transition Lines**

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## **Organization-Generated Windows of Opportunity**

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## **Link with Benefits**

- \_\_\_\_\_ Money
- Make \_\_\_\_\_
- \_\_\_\_\_ Money
- Protect \_\_\_\_\_
- Save \_\_\_\_\_ and \_\_\_\_\_ Convenience



## **Prospect Summary**

- Male, age 44, married
- Two children, ages 14 and 11
- Employed by state agency for 22 years with salary of \$82,000
- Spouse employed as a nurse at a local hospital for 20 years with salary of \$88,000



## **Deposit/Investment – Discoveries**

- Has \$22,500 in savings at Chase
- Minimum balance requirement at Chase on savings is \$500
- Has an annuity with \$120,000 at Prudential
- Spouse has \$410,000 in 401-K with employer
- Has Educational Savings at Putman with monthly automatic deposits
  - \$10,500 for 14-year-old
  - \$8,000 for 11-year-old
- Each child has savings of \$27,000

Clue from the above Discoveries that allows you to transition to the Day-to-Day Banking category:

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Is there a Transition Event (WOO) at your bank? \_\_\_\_\_

What Benefit will you link to the Transition Statement? \_\_\_\_\_

Transition Statement to Day-to-Day:

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## **Credit – Discoveries**

- Mortgage with PNC at rate of 4.8% with monthly payment of \$1,200
- Mortgage will be paid in 8 years
- Balance on home is \$115,000
- Value of home estimated at \$225,000
- Home Equity Line with \$30,000 outstanding
  - Available line is \$75,000
  - Prime +1%
  - Interest-Only Payment
  - Has been open for 3 years
  - \$50 annual fee
- Auto loan with Ford
  - 1.5%
  - \$289.00 monthly deducted from checking
  - Six-year term with balance of \$4,300
  - 2020 Ford Escape
- Has \$3,000 outstanding on major credit cards

Clue from the above Discoveries that allows you to transition to the Day-to-Day Banking category:

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Is there a Transition Event (WOO) at your bank? \_\_\_\_\_

What Benefit will you link to the Transition Statement? \_\_\_\_\_

Transition Statement to Day-to-Day: \_\_\_\_\_

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## **Other Financial Services – Discoveries**

- Prospect has never had home or auto insurance rates reviewed
- Insurance is with State Farm and an independent agent who is a relative
- Has been with this agent for over 20 years
- Life insurance is with Prudential with \$60,000 value; investment option that has \$6,000 face value (pays semi-annually)
- Has a long-term health care policy with Prudential at \$230 per month deducted from checking account
- Medical insurance with employer includes medical, vision, and dental
- Both sons have \$5,000 on the policy with Prudential as well as \$5,000 with prospect's employer.
- No small business opportunity

Clue from the above Discoveries that allows you to transition to the Day-to-Day Banking category:

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Is there a Transition Event (WOO) at your bank? \_\_\_\_\_

What Benefit will you link to the Transition Statement? \_\_\_\_\_

Transition Statement to Day-to-Day: \_\_\_\_\_

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**Probing Questions**



**Day-to-Day Probing Questions Workshop**

| Probing Question | Response |
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**What is your recommendation?**