

**silvur**

**AARP is stealing your members**

**age 50+.**

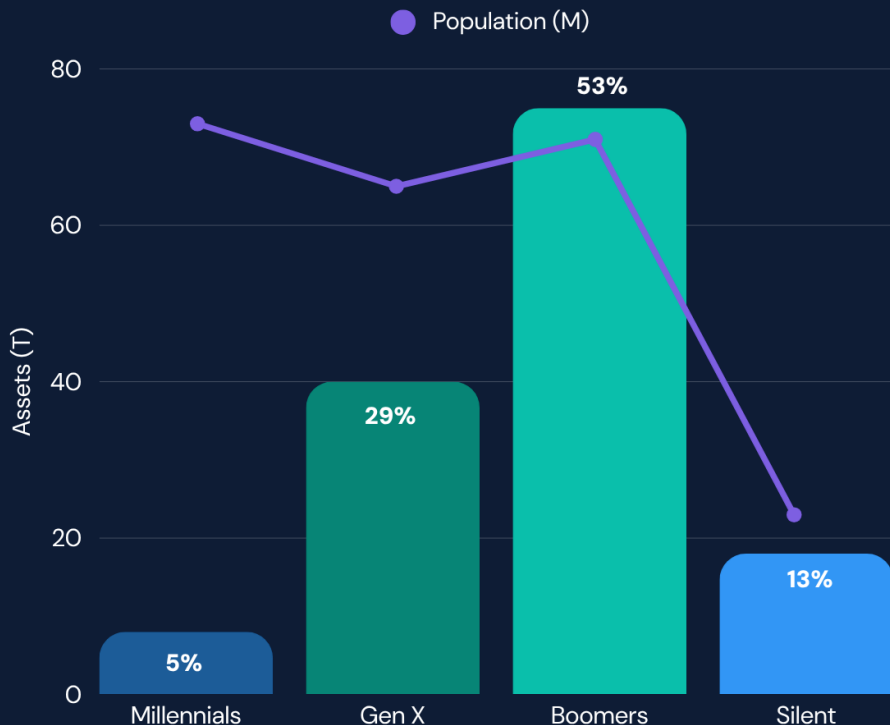
**Lets win them back.**

Rhian Horgan  
Silvur, CEO



# The Wealth Transfer Risk for Credit Unions

Americans 50+ hold over 80% of personal wealth in the US



# \$70T

Retirement wallet

Source: [New York Times](#)

# Financial Life After 50 is Complex and Overwhelming

20s & 30s



Finance 101



Credit Score



Taxes

METRIC:  
**FICO**

35 to 50



Using Credit



Saving 101

METRIC:  
**Net Worth**

50+



Medicare

Taxes



Housing & Care



Priorities  
Goals  
Health



Inflation



Social Security



Location

METRIC:  
**?**

# Retirement isn't the same for everyone: **Your State Matters**



## Medicare\*

DE	\$6,163
MA	\$5,807
NH	\$6,916
RI	\$5,858
<hr/>	
Avg.	\$6,411



## Income Tax

DE	6.6%
MA	5%
NH	0%
RI	5.99%
<hr/>	
Avg.	0-11%



## COLA\*

DE	\$6,350
MA	\$6,996
NH	\$7,304
RI	\$6,520
<hr/>	
Avg.	\$6,500



## Social Security Tax

DE	No
MA	No
NH	No
RI	Yes
<hr/>	
Avg.	No

\*Medicare is annual cost; COLA is monthly cost

# Members Switch Financial Providers During Key Retirement Milestones

## RETIREMENT

**Consolidate Accounts  
Among Favored FIs**



Most credit unions are focused on what's leaving, missing what's NOT coming in.

## DEATH OF A SPOUSE

**Loss of Household  
Relationship**

## END OF LIFE

**Transfer to Heirs**

**The Retirement Wallet.**

**25 Years of Untapped  
Retirement Revenue**

# The retirement wallet is a \$70 trillion opportunity



**\$1T**

Social Security  
Payments *Annually*

- ✓ Direct Deposits
- ✓ Checking Accounts



**\$765B**

IRA Rollovers  
Projected *Annually*

- ✓ Wealth Management
- ✓ IRAs



**53M**

Americans Enrolled  
in Medicare

- ✓ NII
- ✓ Cross-sell opportunities



**2/3<sup>rds</sup>**

of American homes  
owned by Boomers

- ✓ Home equity loans
- ✓ Homeowners insurance policies

# AARP gets it: Helping with a life event is just the beginning

→ Capture members at age 50, Pitch mission and generational focus



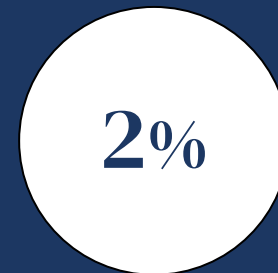
**\$1B+**  
per year

**Annual Medicare Revenue**

The screenshot displays the AARP website interface. At the top, there is a red navigation bar with the AARP logo, 'Join' and 'Renew' buttons, and links for 'Membership & Benefits', 'What We Do', 'AARP Rewards', 'Register', and 'Login'. Below this is a secondary navigation bar with categories like 'Health', 'Money', 'Work & Jobs', 'Social Security', 'Medicare', 'Caregiving', 'Games', 'Travel', and 'More...'. The main content area is divided into several sections:

- All Benefits By Category**: A list of categories with dropdown arrows, including 'Health & Wellness', 'Travel', 'Restaurants', 'Limited Time Member Offers', 'Insurance', 'Shopping & Groceries', 'Work & Jobs', 'Entertainment', and 'Gas & Auto Services'.
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- AARP Health Savings Account offered by Optum Financial**: Highlights 'Discounted fees and tax advantages'.
- Advertisement**: A dark box with a photo of a woman and a child, asking 'Do your teeth have a retirement plan?' and promoting dental plans from Delta Dental.

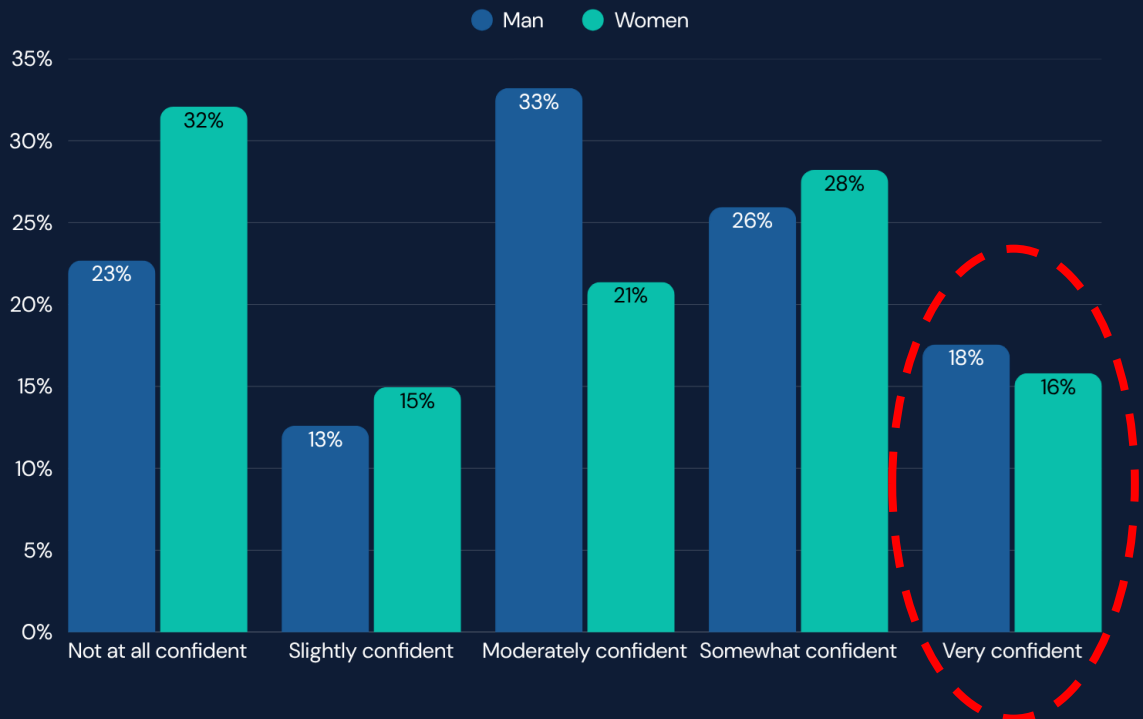
**99% of your members will retire.**



served by your  
Wealth Management  
teams.

**50% of members**  
**are afraid they will run out**  
**of savings in retirement**

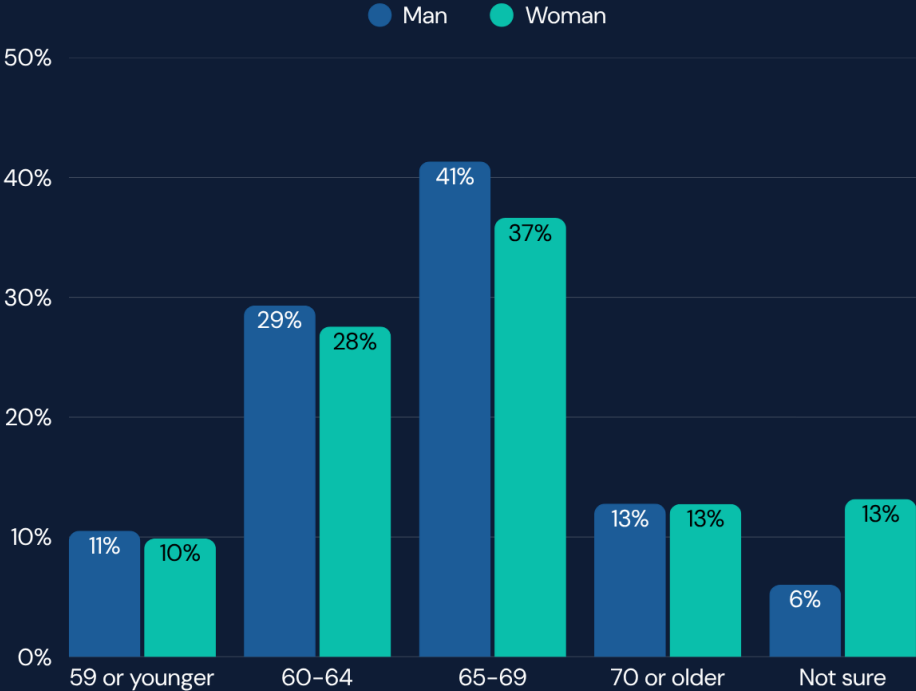
Less than 13%  
of members are  
“very confident”  
their savings will  
support their  
retirement.



Q: “How confident are you that your savings will be enough to support your expenses and desired lifestyle throughout retirement?”

CU Member Survey, Q1 2025

More than 60% of members are planning to retire after age 65.

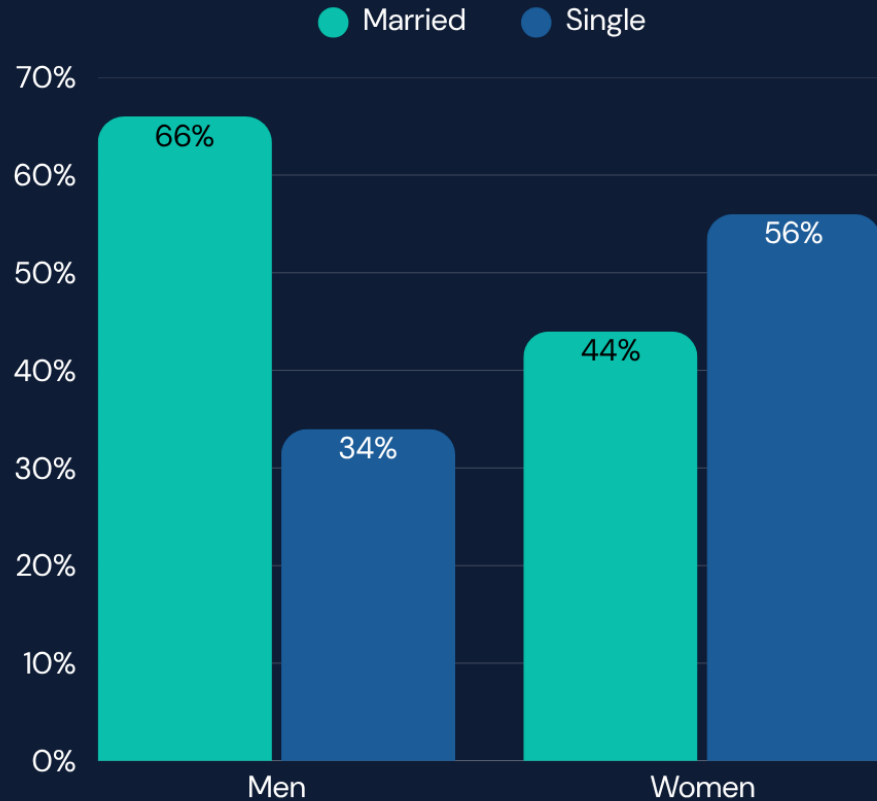


Q: "At what age do you plan to retire?"

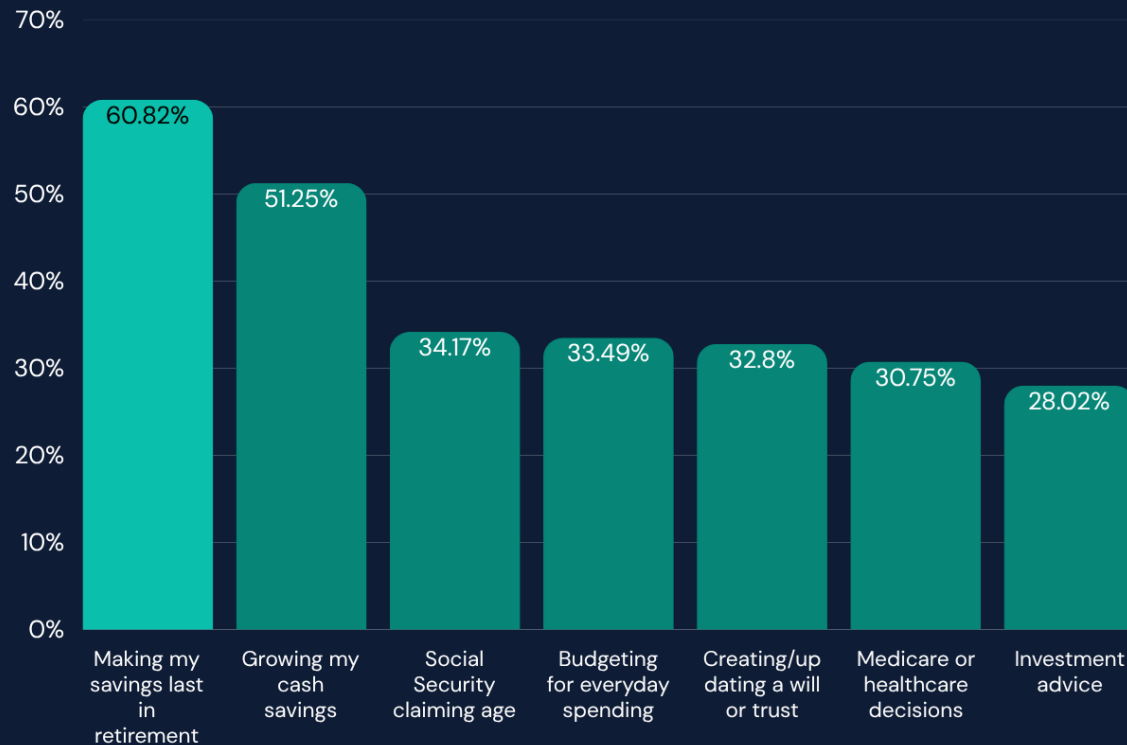
CU Member Survey, Q1 2025

## Women are disproportionately at risk for aging into poverty

- Women 2X more likely to be single vs men
- Womens savings are 25%+ lower than men
- Women's retirement scores are 3 years lower than men



# 60% of members need help making their savings last in retirement



**Social Security is members  
largest asset.**

**What % of the 25 year  
direct deposit are you  
capturing?**

ANSWER THIS QUESTION...

**How much is the average 65 year old's Social Security worth?**

- A. 100,000
- B. 250,000
- C. 500,000
- D. 850,000
- E. 1,000,000



Raise your hand to answer!

ANSWER

How much is the average 65 year old's Social Security worth?

A. 100,000

B. 250,000

**500,000**



D. 850,000

E. 1,000,000

ANSWER

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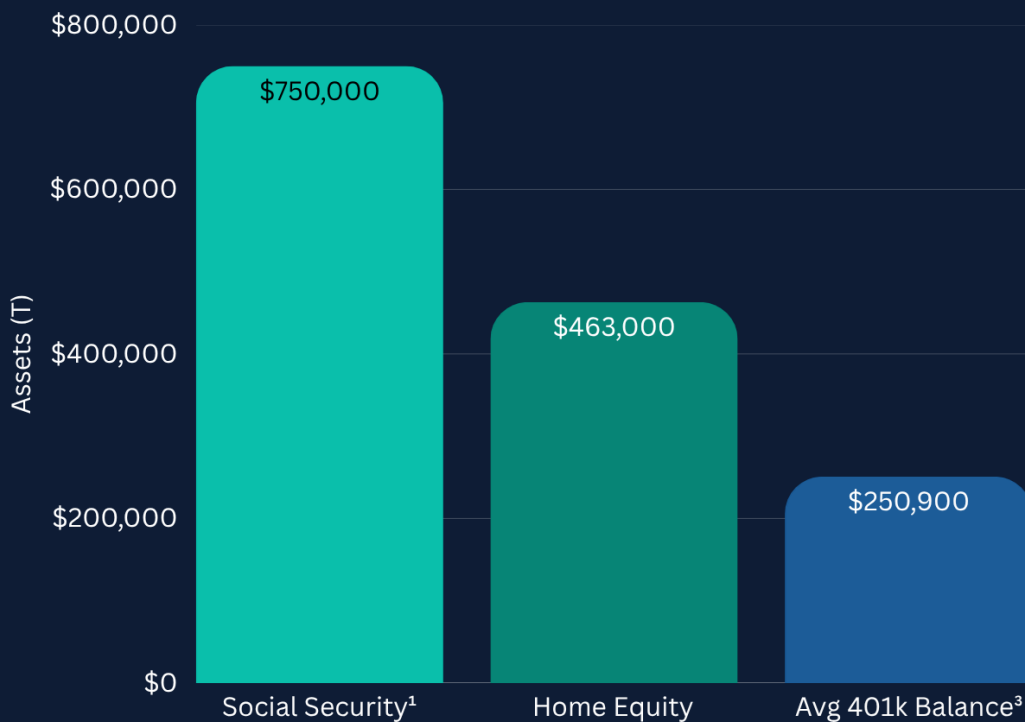
- A. 100,000
- B. 250,000
- C. 500,000**
- D. 850,000
- E. 1,000,000



**\$24B+**  
per year

from CCUA credit  
union members

**Social Security**  
is your  
members'  
largest  
retirement  
asset...



Source: <sup>1</sup> SSA.gov, <sup>3</sup> Fidelity

# Constant Changes Add to the Complexity

**Social Security** is projected to be underfunded by 2033.




## Social Security Reform

### 2025 Change

- Elimination of WEP and GPO
- (3yr) Increase in Senior Tax Deduction under OBBBA

# Social Security is taxed when you receive it



## Federal Social Security Benefit Tax Calculator

Filing Status: Married Filing Jointly

Combined Income: \$ 0

Net Self-Employment Income: \$ 0

Annual Social Security Benefit: \$ 0

Calculate Benefit

### YOUR RESULTS

Combined Income + Self-Employment Income	\$--
50% SE Tax Deduction	\$--
50% of SS Benefit	\$--
Provisional Income (MAGI)	\$--
<b>Taxable SS Benefit</b>	<b>\$--</b>
% of benefit taxed	--%
Non-taxable SS benefit	\$--

## Federal Taxation

Up to 85% of your benefits are subject to Federal Taxation

### Proposed Changes:

- Eliminate Federal taxation of SSA
- Increase the amount of earnings subject to SS tax

# Social Security is taxed by some states


**State Social Security Benefit Tax Calculator**

Find out if your state taxes Social Security benefits.

Enter your ZIP code:

Zip Code

Check My State



## State Taxation

**8 States tax Social Security**  
(Rhode Island 🤔)

### Proposed Changes:

- Eliminate state taxation of Social Security



## C Suite Tips

### Social Security Tax Withholding

**Social Security is NOT automatically withheld:** You need to file W-4V OR pay estimated quarterly tax payments



## C Suite Tips

### Spousal Benefits

**Consider your spouse when electing:**

Electing early could reduce your  
partners Survivor benefit by 45% !



## C Suite Tips

### Qualified Charitable Donations

**Consider what types of income you donate:** You can't gift SSA benefits but you CAN gift RMDs (401K/ 403B+)

# What % of SSA Direct Deposit are you capturing?



Search for Transaction Code:

**SSA TREAS 310 XXXSOCSEC**

**Retirement health  
is complicated.**

**Where do members  
go for help?**

ANSWER THIS QUESTION...

## What is the average cost of Medicare during retirement?

- A. Its free, I pay taxes every 2 weeks
- B. 100,000
- C. 250,000
- D. 300,000
- E. 600,000
- F. I don't know



Raise your hand to answer!

ANSWER

## What is the average cost of Medicare during retirement?

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- C. 200,000
- 300,000** ←
- E. 600,000
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# (Retirement) Healthcare is Expensive and Complex

**Medicare:** The average couple will spend **over \$300,000** on healthcare in retirement.

The screenshot shows a mobile application interface for estimating retirement healthcare costs. On the left, there is a 'Your Retirement Score is 82' section with a progress bar showing a score of 82 out of 100, with 'Today' marked at 65. Below this is a 'Enter your ZIP code:' field with a 'Zip Code' input box and an 'Estimate Premiums' button. On the right, there is a 'Medicare Premiums' section showing '\$--- per month starting in 2029'. Below this is a list of items to include in the estimate, each with a checkbox and a price of '\$--': Medicare Part A, Medicare Part B, Medicare Part D, Medigap Insurance, and Out-of-Pocket. A hand icon is pointing to the 'Out-of-Pocket' checkbox.

## Medicare Reform

OOP prescription drug cost caps  
Medicaid eligibility

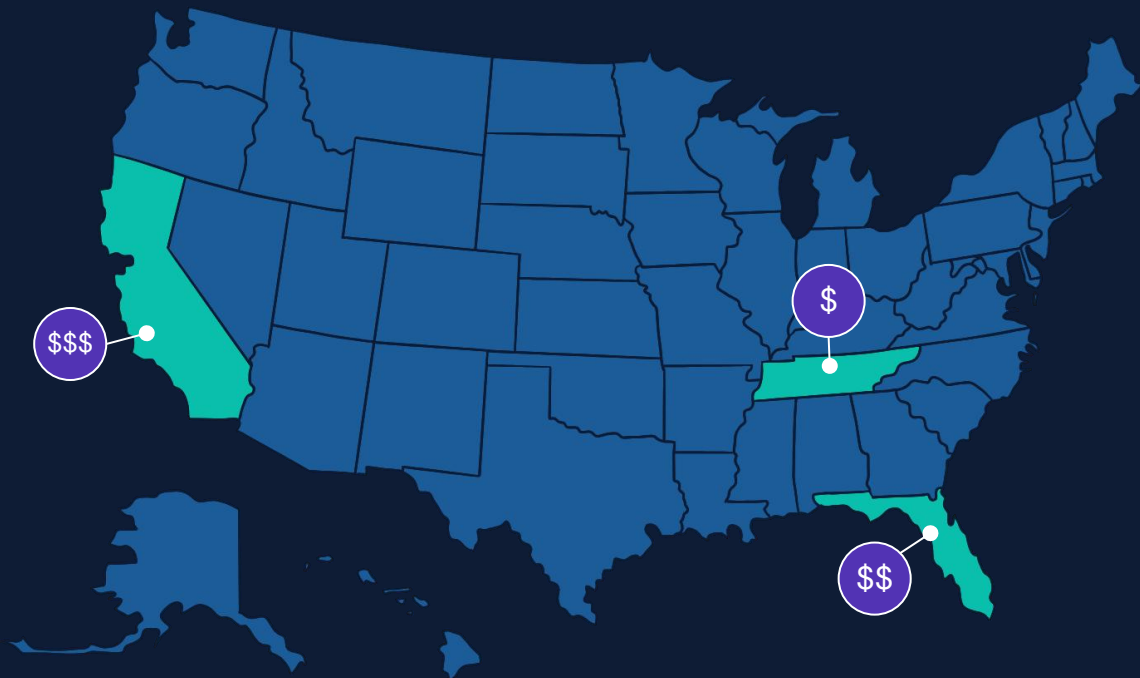
### 2026 proposals:

- Limit access to Medicaid
- Drug price negotiations
- Further privatization

# Medicare premiums vary based on your zip code

## Healthcare

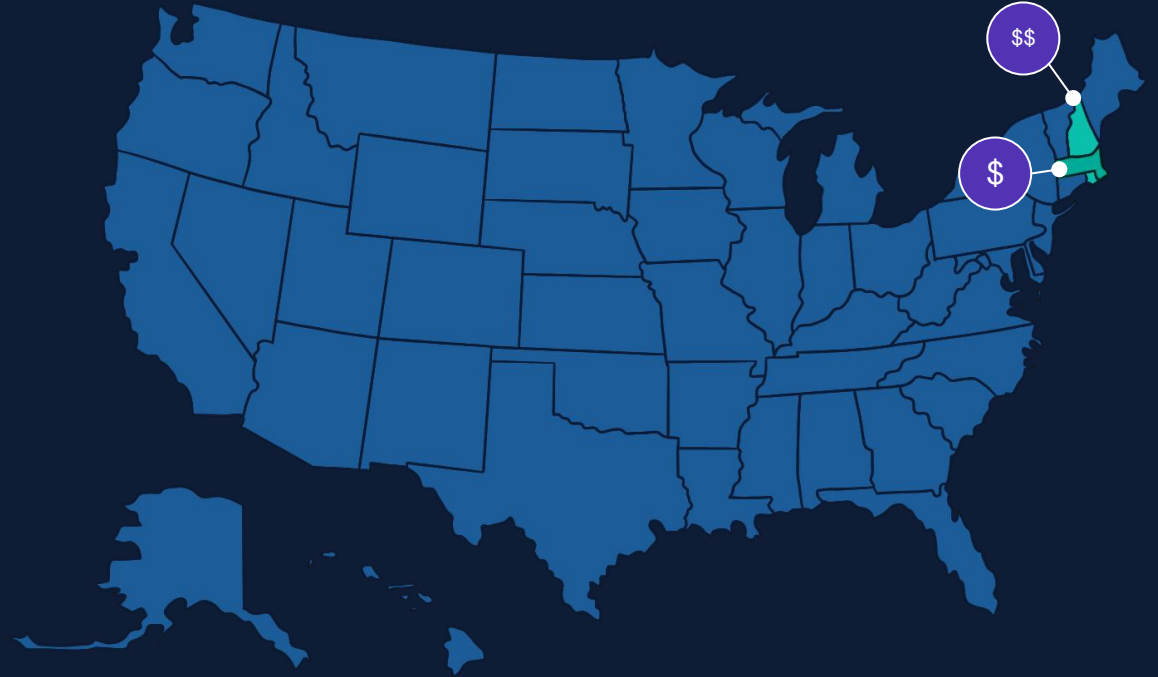
- Part D
- Medigap
- Medicare Advantage



# Medicare premiums vary based on your zip code

## Healthcare

- Part D
- Medigap
- Medicare Advantage



# Medicare doesn't cover long term care

**Medicare:** The average couple will spend **over \$300,000** on healthcare in retirement.

### Long-term care cost calculator

ENTER YOUR INFORMATION

ZIP code

Type of care

Years of care  yrs

**YOUR PROJECTED COSTS**

**\$91,686** /yr

Total 10-year cost **\$1,100,792**

Based on assisted living facility in Portland-Salem, OR-WA. Adjusted for 4.00% annual inflation.

## Medicare Reform

OOP prescription drug cost caps  
Medicaid eligibility

### 2026 proposals:

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- Further privatization



## C Suite Tips

### Where you live (in retirement) matters:

Your savings may last 10 years longer in  
TN vs FL



## C Suite Tips

### Watchout for the IRMAA Surcharge

**Sale of home or receipt of inheritance triggers IRMAA:** Your first year you retire (after age 65), file the form SSA-44. Potential savings of \$12K+

# Learn About the 2026 Changes to Medicare



**Guide Members  
Through Medicare**

# AARP gets it: Helping with a life event is just the beginning

- Capture members at age 50
- Pitch mission and generational focus
- Play the long game: \$1B in revenue every year from Medicare

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- All Benefits By Category:** A list of categories including Health & Wellness, Travel, Restaurants, Limited Time Member Offers, Insurance, Shopping & Groceries, Work & Jobs, Entertainment, and Gas & Auto Services.
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  - Health Savings Account offered by Optum Financial:** Provides discounted fees and tax advantages.
- Image Ad:** A photograph of a young child and an elderly woman, with a text overlay asking 'Do your teeth have a retirement plan?' and promoting dental plans from Delta Dental.

# AARP example: Awareness

Build a funnel. From awareness to purchase.



Always on education

Health Money Work & Jobs Advocacy Social Security Medicare Caregiving Games Travel More... AARP EN ESPAÑOL Help

**AARP Membership**

- Access exclusive discounts, programs, & services
- Double-claim with a FREE second membership
- Get a subscription to AARP The Magazine
- Earn 50% more points with AARP's Loyalty Program

**\$15** For your first year when you sign up for Automatic Renewal

[Join Today](#)

[Renew Now](#)

**Welcome to AARP!**

Whether you have a free online account or an AARP membership, you can support the interests of Americans 50+ on issues that matter, make informed decisions as you age, care for your physical and social well-being, and save money.

[Login/Register](#)

**Become a Member**

An AARP membership provides instant access to members-only content, hundreds of discounts, a free second membership, and a subscription to AARP the Magazine. Explore all the [member benefits](#) available.

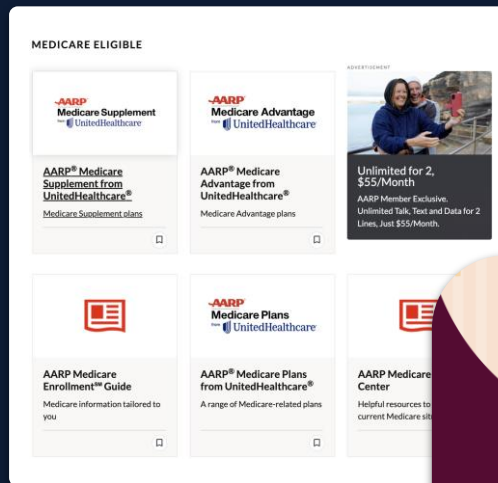
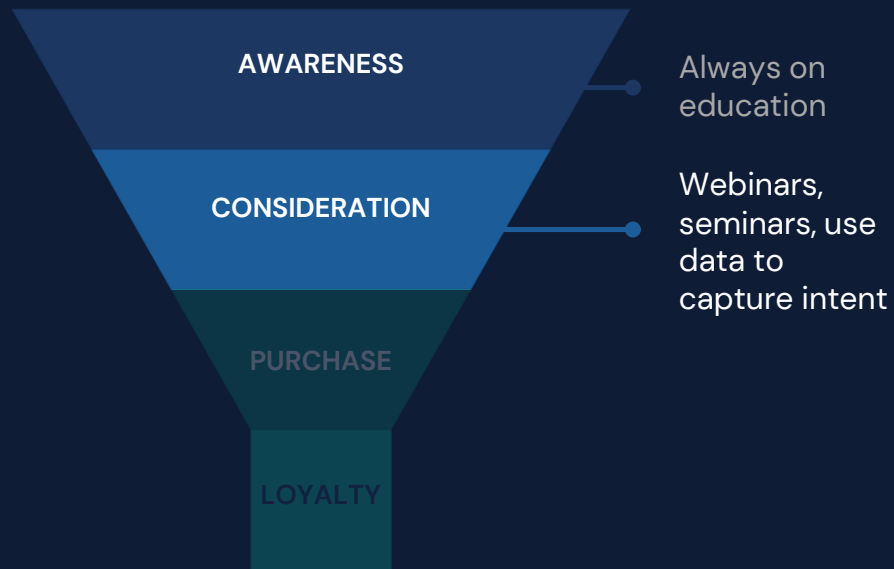
[Join AARP](#)

**New \$6,000 Tax Deduction for Older Adults**

[Do You Qualify?](#)

# AARP example: Consideration

Build a funnel. From awareness to purchase.



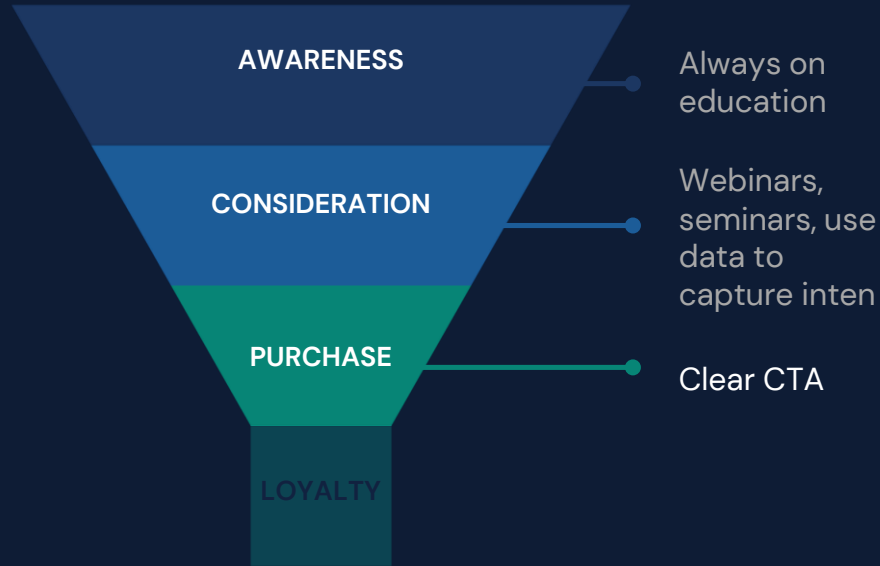
**AARP Members Stay Informed With Free Healthcare Info**

As an AARP member, you'll have access to free healthcare information about available products & benefits.

**CLICK BELOW TO LEARN MORE:**

# AARP example: Purchase

Build a funnel. From awareness to purchase.



AARP Medicare Supplement  
UnitedHealthcare  
UnitedHealthcare Insurance Company of New York (UnitedHealthcare)

Get Your Free Guide Find a Plan  
Call UnitedHealthcare  
1-855-972-4233 (TTY 711)

## Hassle-free Medicare Coverage

Choose an AARP Medicare Supplement Insurance Plan from UnitedHealthcare to help cover some of your out-of-pocket medical expenses.

Enter ZIP Code  
10001

View Plans & Rates

**Speak with a licensed insurance agent.**  
Medicare Supplement plans can be complicated, but UnitedHealthcare is here to help make it clear.  
1-855-972-4233 (TTY 711)

**Learn about Medicare Supplement plans.**  
Learn how Medicare Supplement plans work with Medicare and review plans in your area.

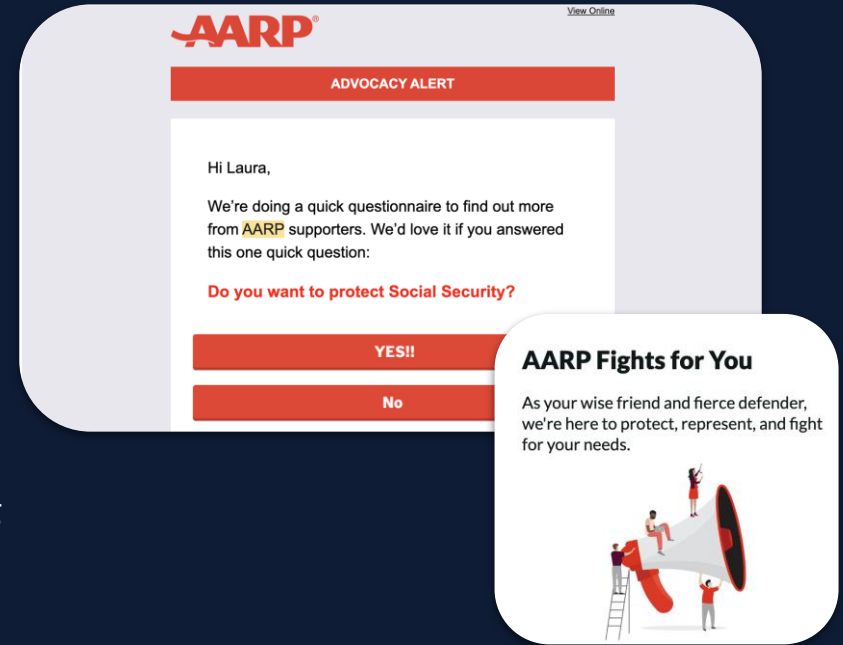
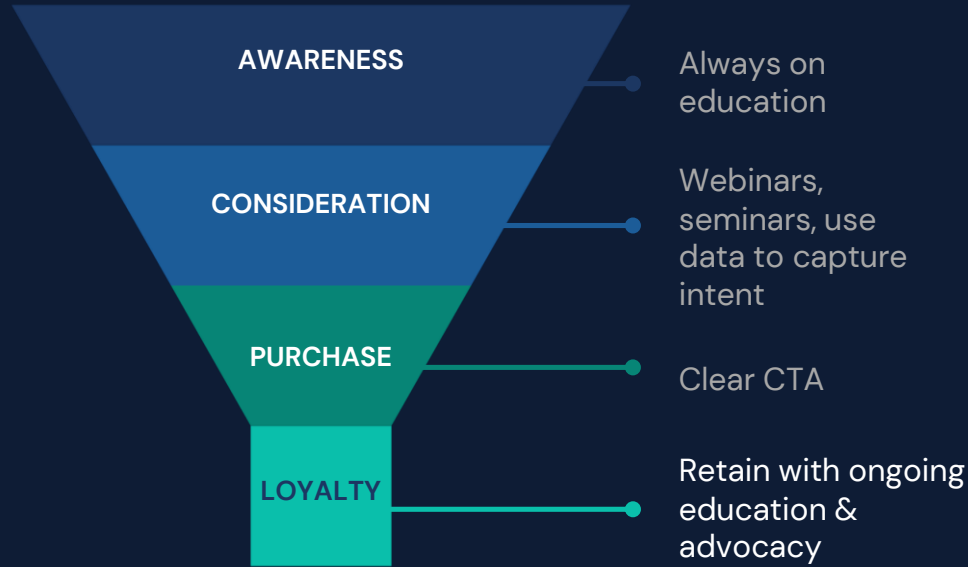
Get Your Free Guide

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Feedback

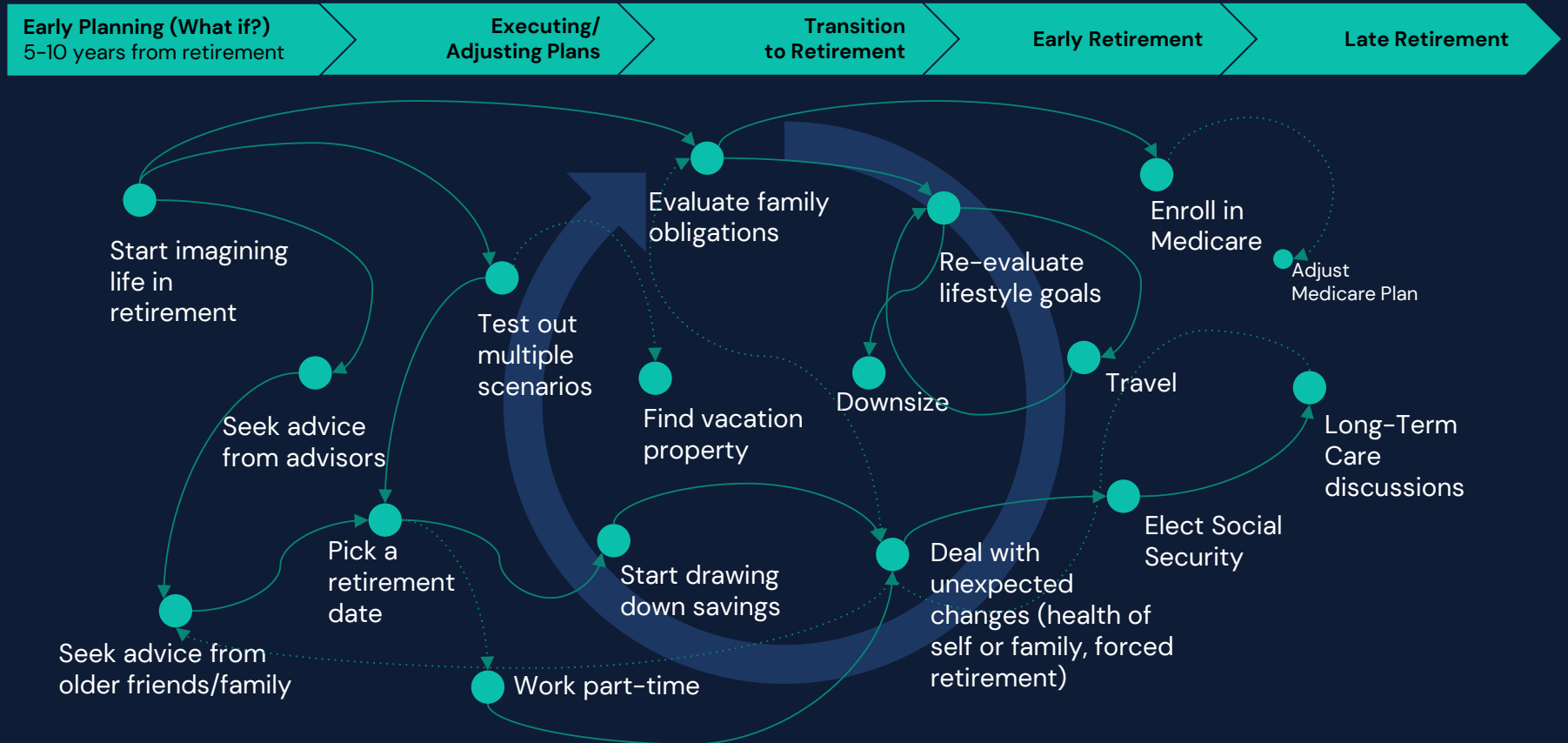
# AARP example: Loyalty

Build a funnel. From awareness to purchase.



**Retirement is the  
next chapter in  
member loyalty**

# Retirement is a messy 10+ year journey



# What if... we lead with member education

1. **Digital experience:** Always on retirement education. Empower members to make informed retirement decisions

Home School Score SERVICE CREDIT UNION

Welcome back, Lisa! Continue Planning →

CONTINUE READING Social Security 101 Lesson 4 • 5m 3/10 lessons read

CONTINUE READING Understanding Medicare Parts Lesson 4 • 5m 3/10 lessons read

What do you want to learn?

- Taxes in Retirement
- Medicare
- Retire by Age
- Social Security
- Early Retirement Healthcare
- Housing in Retirement

Retirement Age 67

Medicare Premiums \$580 per month starting in 2027

Cost of Living +5y 6m if you retire in Phoenix, AZ

SERVICE CREDIT UNION \*\*\*\*\*

Your Retirement Score is 92

62 92

Today

Social Security Election Age 67

Lifetime Benefit \$345,601

Monthly Benefit \$2,581

Max Lifetime Benefit Age 69

# And supported Medicare enrollment

1. **Digital experience:** Always on retirement education. Empower members to make informed retirement decisions
2. **Medicare Insurance:** Add 25+ year source of non-interest income and increase access to the \$70T retirement wallet



# And expanded your share of the Retirement Wallet

1. **Digital experience:** Always on retirement education. Empower members to make informed retirement decisions
2. **Medicare Insurance:** Add 25+ year source of non-interest income and increase access to the \$70T retirement wallet
3. **Data Platform:** Deepen relationships with your largest depositors with personalized experiences

Top Opportunity

## Direct Deposit: Social Security

Members already collecting Social Security.

👤 LEADS	1,651
💰 ANNUAL DEPOSITS	\$23M

Launch Campaign

We're live  
with CCUA  
credit unions

**SERVICE**<sup>®</sup>  
**CREDIT UNION**  
★★★★★



St. Mary's Bank

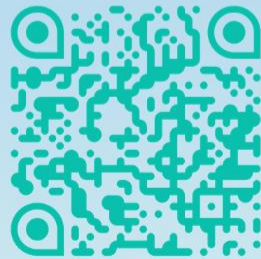
# Silvur: Reaching 4MM+ Credit Union Members Age 50+



# Our vision: 2027+

- Build a regionally based solution that helps members navigate major retirement decisions
- Support members online, in person and remote (phone/ video)
- Bring credit unions together to build shared (human) retirement solutions. e.g.
  - ◆ Shared Medicare/ Healthcare agents
  - ◆ Shared Social Security support line
  - ◆ + more!

# the **silvur** lining



# silvur

**Serving the 99% of  
members who retire**

Contact: [partnerships@silvur.com](mailto:partnerships@silvur.com)

[www.silvur.com](http://www.silvur.com)

