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the Register

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The Register is published monthly by the International Association of Registered Financial Consultants ©2007, 2507 North Verity Parkway, Middletown, Ohio 45042-0506. It includes articles and advice on technical subjects, economic events, regulatory actions and practice management. The IARFC makes no claim as to accuracy and does not guarantee or endorse any product or service that is advertised or featured. Articles, comments and letters are welcomed by e-mail to: Wendy M. Kennedy, Editorial Coordinator, Editor@IARFC.org ISSN 1556-4045 Periodicals Postage Paid at Mansfield, Ohio.

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An Interview with Alphonso Franco

One of our first RFC members from Canada, Alphonso Franco, has a unique background. First, he is unquestionably the best–known advisor and agent in the world on a very unique topic — Critical Illness Insurance.

This passion of his has caught fire across the globe and Alphonso has sponsored the Critical Illness Insurance Conference held in Victoria, British Columbia. His prominence in the field has also catapulted him to the position of Chairman of the Top of the Table (2006) of MDRT.

How did you first enter financial services?

Franco: I came into the business 20 years ago in 1987 in Victoria, BC, Canada as an agent with Met Life! I came from a business background in fact as a night club bouncer, then a night club and a restaurant owner. I could not stand being in the night club business and after 7 years or so decided to get into a business I really wanted to be in, and that is the insurance business.

What was your educational background before and subsequent to entering the profession?

I first learned about insurance in Grade 8 in a Jesuit School in Bangalore, India called St. Joseph's, the beauty of the insurance business, the protection it offers families to the investment it becomes in the long run. I was drawn to this business, but did not move into it until much later. I obtained a Bachelor of Arts degree in 1981, and then enrolled in a Master's degree class after moving to Canada. Meanwhile I started working in a night club and within a few months I bought the night club and a restaurant. Working all night and trying to attend University miles away in a different city was not practical, however.

What jobs did you hold prior to this?

I started selling while I was still going to school and I formed my first business while I was about 16 years old, I started buying and selling textiles, such as suit materials. Then I also added goods that were in demand in my city like fashionable items for teenagers and sold them. My Dad was working for an airline company and we used to get free tickets, so I started traveling at age 16 — not just to sightsee, but to do business in various countries.

"Alphonso is the King of Critical Illness Insurance"
— Mehdi Fakharzadeh

What were your early job duties and how did you like or dislike them?

My first real job was to teach martial arts and my second job evolved from that when I got an offer to work as a bouncer in a night club in Canada. I had just moved from India to Canada (almost 27 years ago now). Martial Arts was an art form I could not get used to doing it for a living. I strongly disliked the bouncer's job, but for me it was that job or a quick return home. These were my only two options. The bouncer's job was the most distasteful, I was supposed to keep order and peace in a night club that had people drinking a lot, and in this part of Canada the recession was in full swing, out of work loggers would hang out in this night club. A night where I did not have to fight was a rare one. Soon I ended up buying the club, because that way I could legally become Canadian after meeting the conditions for a business entrepreneur to come into Canada. I took my first insurance test in 1984 with Sun Life in Victoria, Canada. I was offered a job there, but I could not continue to own my night club business and restaurant business while I worked as an agent, as that was the

continued on page 4

requirement in those days. I finally sold my businesses in 1986 and joined the insurance and financial services business in early 1987.

Were you successful at first? What influenced you the most?

I was so motivated to do well that in the first 9 weeks I wrote 64 life applications worth a lot of first year commissions. That set a record for rookies at Met Life of Canada. I took an unplanned 3 month holiday, against the wishes of my manager, and upon my return found it really difficult to get going again. I learned my first lesson in our business — that is to plan everything to the last detail. My holidays and all important meetings are now carefully booked well in advance and I guard my free time.

What were your major obstacles?

Doing a million things all at the same time! I am still trying to fine tune a seamless process to do business, do all my industry related activities, and still have free time to enjoy. The balancing of family, faith, work and friends etc is a work in progress!

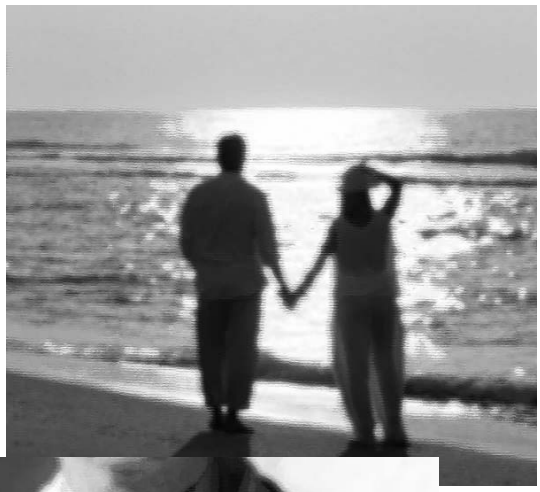
Tell us about your current practice or position:

Currently I operate two separate businesses related to our industry. The first is my own practice where I am an advisor and producer specializing in Critical Illness Insurance. Fifteen years ago I established Trenton Financial, a private company which is named for my son Trenton.

I also founded the Critical Illness Insurance Centre, which is the only organization in the world that promotes Critical Illness Insurance all over the world through conferences, books, manuals and DVD's and CD's. We own the largest collection in the world of intellectual capital about this great product. I run both of these companies because they are what I am most passionate about in my working life. I am the President of Trenton Financial and the CEO of the Critical Illness Insurance Centre.

What is unique about the way you market for new clients?

My belief is that without what I provide to my clients, they would face financial disaster when illness strikes them. This is the overwhelming reason I love what I do. My work would make a major difference in their lives. This in turn offers me the unique ability to reach clients and potential clients with a concept that they have never heard before. We market our concept in terms of the benefits it provides when one needs the financial help the most. This product could be the difference between surviving and thriving.



What are you enjoying most about this position?

I love what I do, so anything related to my work is very enjoyable. I love dreaming up concepts and work to make it happen. I love the challenges that come with it.

What are your major frustrations?

The unnecessary compliance and regulatory rules being adopted as a knee jerk reaction in various jurisdictions is a waste of time. No consumer is being protected by unnecessary and complicated regulations that are dreamed up by bureaucrats that have too much time and not enough talent to work in the real world for a living. We need real solutions to real problems in our industry. They have to be local solutions to local problems, not the perceived problems in another part of the globe.

What attracted you initially to the IARFC?

The work that Ed has put into this organization is awesome. This motivates me and others to give back to our industry as Ed does. I was influenced by all the work fellow RFC members are doing for our industry in various jurisdictions. The Register offers us exciting profiles on these leaders, in addition to practice management and marketing suggestions. The need to belong to an association that caters to the needs and wants of our industry is a must, and that is why I belong to IARFC.

What benefit of the IARFC has been of greatest value to you?

Meeting people from around the world, staying on top of what is new in our business.

What would you personally like to see for the association in the next five years?

Study groups forming based on common interests in areas of practice from various States and Countries. Of course I feel one should be about Critical Illness, but others might include Long Term Care, Retirement Income maximization and Estate Planning.

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What do you think will be the major trends in the financial services field in the next five years — and how should Registered Financial Consultants be positioning themselves?

Specialization will be a major trend among the best of the best in our industry. Nobody can be the best at what they do selling and advising on everything under the sun. We must do one thing, and do that one thing so well that others send business our way. Teaming up with other professionals who are experts in their fields will be another trend. Each RFC ought to pick their specialty and market oneself as that so the consumer can see and relate to it ASAP!

Where will the economy be moving in the next 3-5 years, and what should financial advisors be doing NOW about it?

It is a simple matter of life; markets will go up and down. The Bible states that "after every winter comes a spring, summer and fall." The economy ought to be strong worldwide given all the progress being made everywhere, but terrorism is one aspect that can drive markets down due to uncertainty. That is what the terrorists want, to cause panic and losses.

Given today's climate globally, we are in for some trying times. Alternatively, one can read the biblical quote as "after every summer comes a fall and winter." We must plan to survive and thrive in our own practices first. Then we can impart this spirit to our clients. RFCs should create their own continuation plans not only in the event of a Disability, with Critical illness, Long Term Care and Life Insurance, but for other disasters as well. Do you have a Diasaster Survival Plan? If not, now is the best time to create and execute a plan to protect your family and business today!

What will be the impact of technology on the practices of financial advisors?

Like it or not, technology is here to stay and it will only get better. It is already changing how we do business. Technology ought to be an ally in our business and not a crutch. This means you cannot just use the same hardware and software every year. You must be constantly on the lookout for new tools to take you to a higher level.

What three things would you advise a Registered Financial Consultant to concentrate on in 2008 to have the greatest impact on the next three years?

- Specialize, don't generalize!
- Plan for and create your own disaster survival plan for your Family and business!
- Take steps to find the balance required between work and family!

Do you see any problems looming on the horizon for our profession?

Compliance and regulatory rules in North America will only get more stringent, following what has happened in the UK and Australia. As professional advisors, we need to become vocal, we need to unify through the various associations to which we belong. If we do not speak up with one voice, others will step in and speak for us. Even worse, others will act on our behalf, and when they do, it is not likely to be in our best interests. Remember these people might be from other industries or other channels of our business.

What one or two items did you do, or wish you had done, early in your career that you would suggest for other new entrants?

I invested in my business because I realized that whatever I invested would come back tenfold. I realized that to buy any business, like a fast food franchise, it costs a lot of money, essentially guaranteeing me a job with more or less a fixed income.

Yet a vast number of people do not want to invest in our business even though our business pays us well. This is surprising, since we do not have huge cash start up requirements like in a franchise operation. Surely it is cheaper to invest as we go along in our business to become the best we can be!

What is the most important thing you have done to create a reputation, image, or brand in your professional practice?

I learned and studied one subject, Critical Illness Insurance, very well over the last 13 years. I wanted to be recognized as the best at what I do. Therefore, over the 13 years I have planned and executed a branding campaign suited to this. I have also made sure that I gave back to the industry in various things we do. The more I have given, the more I have received.

My motto in life is "Life without Passion is Death" if we are not living our lives passionately and fully then we are losing out on the gift of life.

I am married to Wendy Schulz and we have two boys, Trenton almost 12 and Jamison age 8. Family is the most important thing in my life along with my faith. I also come from a large family of 6 boys and 2 girls, 5 of us live in Victoria along with my Mother and Father. I grew up with Polo and Cricket and today I still remain a passionate supporter of cricket. I am a soccer coach for my son's team. I have now taken on the task of devoting a period of time working on getting physically fit and making a life style change. I have started running again after a 27 year break!

My biggest sale ever made was my convincing Wendy to marry me, we have been together since 1989 and she has been my biggest supporter and without her it would have been impossible to achieve some of the things I have in our industry.

My two mentors in the industry have been my dear friends Mehdi Fakharzadeh and Dr. Marius Barnard. These two great gentlemen have taught me the secret to living through work and faith. Mehdi through his experiences and his work ethic in our industry and Dr. Barnard through faith and his work for humanity, from the first heart transplant in the world to fighting for equality in South Africa to helping children with heart saving surgeries behind the Iron Curtain to creating Critical Illness Insurance. With these mentors how can one not succeed in life? I am deeply thankful each and every day for all that God has given me, because each moment and each day is beautiful, I enjoy everything as there will be no other day exactly like today!

Alphonso Franco, B.A., RHU, RFC®, is one of the world's leading authorities on Critical Illness Insurance, Alphonso is the Chairman of the Top of Table and Divisional Vice-President of MDRT. A writer and publisher, he is the author of the Critical Vision System™, the world's first manual on Critical Illness Insurance. Alphonso is also the founder and creator of the World Critical Illness Insurance Conferences with 8 Top of the Table and 9 Court of the Table honours (2006).

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Calendar of Events

LIMRA Financial Planning Forum
September 8-9, Mumbai, India

RFC Forum — Thailand
September 11, Bangkok

RFC Forum and Graduation — Malaysia
September 21-22, Kuala Lumpur

Financial Service Forum (SFSP)
September 27-29, Montreal, Canada

Financial Advisor Magazine Forum
October 8-10, Chicago

MDRT Top of the Table
October 17-20, Phoenix, AZ

RFC Forum — in Northeast China
October 26-28, Dalian, China

RFC Forum — Taiwan
October 31, Taipei

RFC Forum — Taiwan
November 1, Taichung

RFC Forum — Taiwan
November 2, Kaohsiung

European FPA Conference
November 22-23, Barcelona, Spain

IARFC Annual Board Meeting
January 10-12, 2008, Charlotte, NC

Critical Illness Insurance Conference
March 12-14, 2008, Toronto, Canada

Financial Planning Expo
March 20, 2008, Tampa

MDRT Experience 2008
April 11-13, 2008, Chiba, Japan

Financial Advisors Symposium
April 16-18, 2008, Las Vegas

MDRT Annual Meeting
June 22-25, 2008, Toronto, Canada

EFPA Hosted Session
August 15-16, 2008, Barcelona, Spain

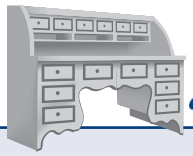
CE at Sea Cruise/Conference
August 16-23, 2008, Mediterranean

Worldwide Chinese Life Insurance Conf.
September 4-7, 2008, Singapore

Financial Advisors Symposium
October 13-16, 2008, Chicago

World Financial Services Forum
October 20-31, 2008, Beijing, China

From the Chairman's Desk...



Ed Morrow

Association Finances. We are making good progress, and it is my view that we will see even greater growth in membership, both domestic and offshore, in 2008. The basis for this optimism is the quality of education being offered by the IARFC compared with other competing organizations. Please review the charts on page 7and be sure to send us an e-mail if you have any questions.

CE at Sea. You have to check it out! We have a great cruise planned for 2008. A full week in the glorious **Mediterranean** — in the cities that are worth re-seeing, again and again. **Flash News!** On the day before the Cruise departure we will have an extra day hosted by the EFPA – European Financial Planning Association. There will be welcome events by prominent government officials and leading financial luminaries of Europe, plus a guided tour of Barcelona (city of the artist Picasso and the architect Anton Gaudi) terminating on the famous Las Ramblas. We'll have the details and cost soon, but meanwhile, register for the cruise and plan your schedule.

Existing Members. We have heard from several who asked, "I am already an RFC, having qualified by virtue of other educational credentials. Why would I want to take the full RFC course?"

The answer is that the other course probably did not emphasize several topics that are important cornerstones of the RFC course — practice management, prospecting, marketing, how to charge and collect larger planning fees and how to produce written plans that deserve a substantial fee. Please review all the items that are delivered with the course, and the nature of the curriculum. As an RFC member, you qualify for a substantial discount for yourself and a smaller discount for any of your associates. Each of them would receive the RFC designation upon completion.

Designation Holders. We have heard a slightly similar query: "I already have a financial credential, such as CFP®, ChFC, MBA, CFA, LUTCF. Why would I want to take another course like the RFC®?"

We just answered that, even for existing IARFC members. We don't want to disparage other courses or educational institutions. Most of them do a very competent job of imparting technical information, academic information and testing for the student's ability to respond to comprehensive testing. But they do not require that either modular plans or a comprehensive financial plan be prepared and submitted. Thus there are many persons with knowledge of financial topics who cannot produce plans effectively. They are smart enough and have the book sense, but they haven't the experience, nor do they have the tools. Take a close look at the topics and textbooks, and especially at the software you will receive as part of the RFC curriculum. Contact Jim Lifter, Education Director for details at 800 532 9060, ext., 18.

Instructors Wanted! Our December class (see page 24) will include a few RFCs that have indicated they want to become instructors in their community. But first they have to attend the course and become familiar with the curriculum and the software. If you're interested, call Jim Lifter at: 800 532 9060, ext 18.

Continued Expansion. You'll be interested in the article on page 8 about our first three classes in Macau. We have also started enrollment for the third group in India and we are already getting requests to expand into other cities than Mumbai. We have targeted 13 cities in India for classes to be introduced during 2008 and 2009.

Proprietary RFC Classes. The first of these was held in Manila, and it has worked out very well. Rather than have attendees from various institutions, with classroom and refreshment expenses included, we have held class in a company training room. Class size is a minimum of 20, maximum of 35. Costs are reduced somewhat because the company provides the venue. A small amount of time is added each day for a company training person to comment on any proprietary issues. Eventually some of the company training persons will be qualified to serve as instructor, using IARFC material, and the costs are reduced even further. If you know any companies that would be interested, please call our Education Director Jim Lifter at: 800 532 9060, ext 18.

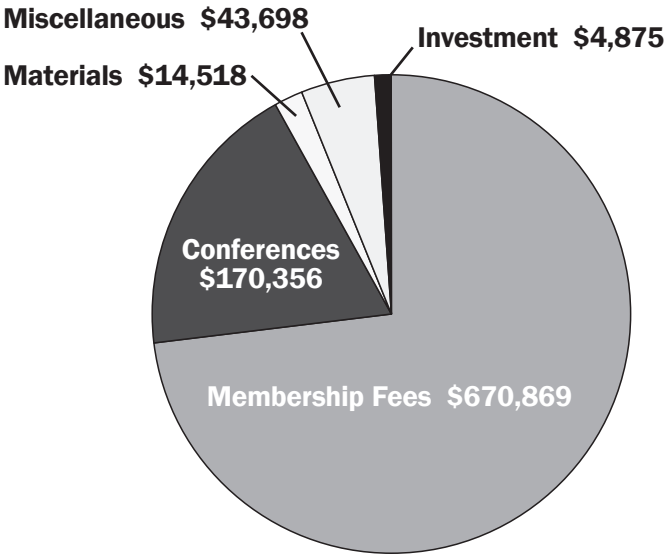
IARFC Financial Report 2007 – 2006

As a non-profit professional association, the financial records of the organization are open to review by the members. The accounting is maintained in the offices of the IARFC and is carefully reviewed by James Hendricks, CPA, who prepares the filings with the IRS for the association's continued non-profit status. The fiscal year for IARFC ends June 30. The two most recent periods are summarized below. IARFC gross income increased 33% and net equity increased by 43%.

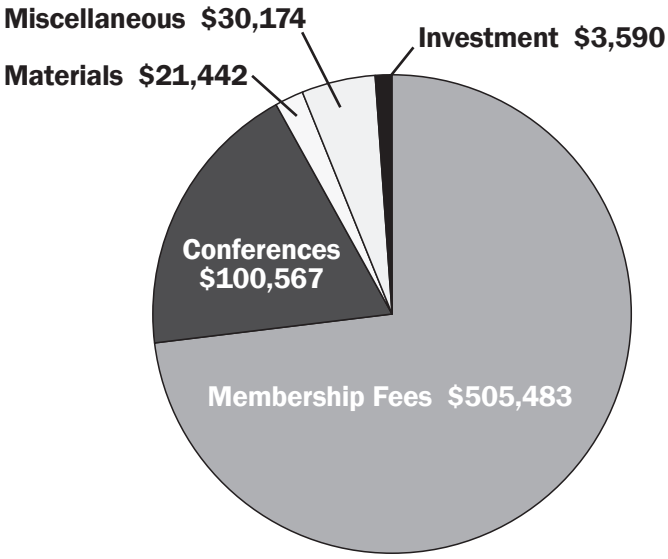
2007

2006

Sources of IARFC Revenue

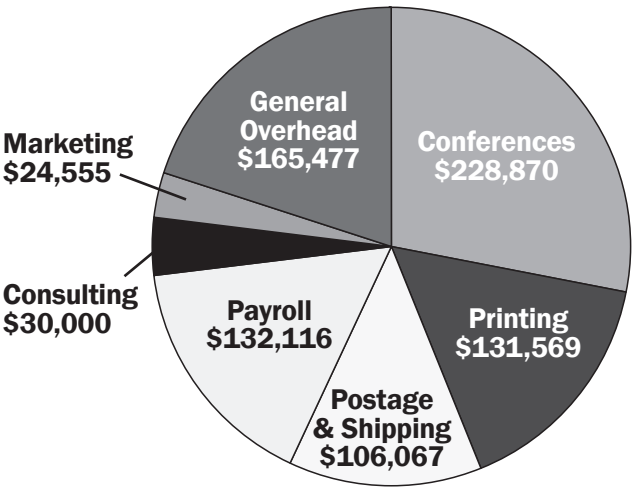


Membership Fees	73%
Conferences	19%
Materials Sold	2%
Miscellaneous	5%
Investment	1%

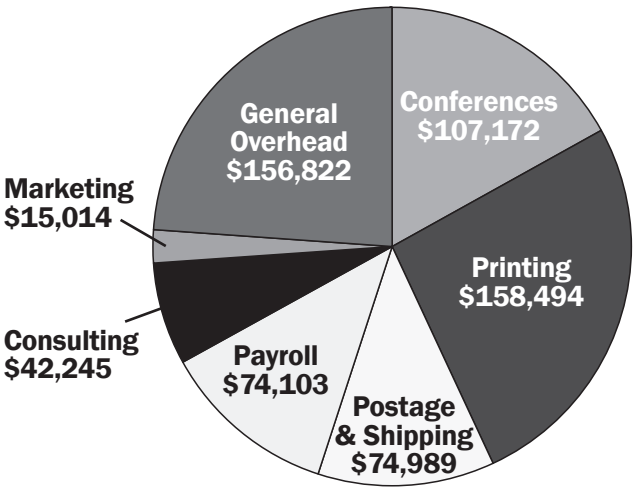


Membership Fees	76%
Conferences	15%
Materials Sold	3%
Miscellaneous	5%
Investment	1%

Uses of IARFC Revenue



Conferences	28%
Printing	16%
Postage & Shipping	13%
Payroll	16%
Consulting Fees	4%
Marketing Expense	3%
General Overhead	20%



Conferences	17%
Printing	26%
Postage & Shipping	12%
Payroll	12%
Consulting Fees	7%
Marketing Expense	2%
General Overhead	24%

First Classes of RFC Graduates in Macau

IARFC Leaders and Faculty, from left to right: Samuel Yung, MH, JP, Chairman of IARFC Hong Kong and Macau, Prof Richard Whitfield, Pro-Rector of Macau Inter-university Institute, Liang Tien Lung, Chairman of IARFC Greater China, Allan Wan, Executive Director of IARFC Hong Kong and Macau Centre, Prof Ruben de Freitas Cabral, Rector of Macau Inter-university Institute, Prof Lawrence Tai, Dean of School of Management, Leadership and Government, Macau Inter-university Institute.

The first groups of RFC students have completed their RFC in Macau. This program was developed in a somewhat unique format, being a three-way effort between the IARFC and two local bodies, the Macau Institute of Financial Services and the Macau Inter-University Institute, an educational institution.

The RFC course delivered in nearby Hong Kong was revised to reflect the different legal, tax and economic circumstances of Macau. However, the basic components are the same, including the emphasis on students preparing and submitting a comprehensive financial plan.

Macau is a former Portuguese colony established in 1557 that was handed over to China in 1999, following the successful handover of Hong Kong by the British in 1997. Since 1999 the population has increased 20% to now total 500,000 in an area that comprises only 24 square miles. In prior years Macau had been known for its three gambling casinos that succeeded the former trading center operated by the Portuguese for four hundred years. In the past three decades Asians flocked to the casinos of Stanley Ho, enjoying the gambling, fine dining and excellent hotels.

But in the past five years six new casino groups, led by Steve Wynn of Las Vegas as well as MGM Grand and the Venetian, have been building giant new facilities. The expansion has caused economic pressures because the casinos have offered new positions, often at 80% to 100% greater salaries that were prevalent. Property values in Macau have tripled and everywhere one sees marvelous new buildings and the bright neon lights associated with Las Vegas and Atlantic City.

The IARFC had 31 students enrolled in a traditional course comprised of 111 classroom hours, followed by a smaller class of 21. Then a special accelerated program was offered to senior associates and those persons will soon receive their certificates. The only other financial designation in Macau is the FAIQ — a self-study learning program with an exam, but no classroom instruction or plan writing requirement.

How the three-way partnership in Macau developed is quite interesting. The Executive Director of Hong Kong and Macau, Allan Wan, RFC® was quite persistent in the pursuit of effective partners for the delivery of the RFC course. He followed up on the contacts and leads — and made several visits to Macau, often accompanied by IARFC, Chair, Ed Morrow.

Allan and Ed met with officials of three Universities, finally selecting Macau's Inter-University Institute, which is connected with Universities in Portugal and the U.S. The Rector, Ruben De Freitas Cabral, was very enthusiastic to develop the program and stimulated the leadership of faculty members such as Richard Whitfield, Ph.D., the Dean of Students.

Dr. Antonio Pontes, Chairman of the Executive Board of the Macau Institute of Financial Services, represented the various elements of the financial community, as well as being a quasi governmental agency and the leading economic institution of Macau.

The University, although only a decade old, is firmly established in Macau, a city that for centuries has bridged the cultures and histories of East and West. It was here that the first Western university in Eastern Asia was founded in 1594 — the University College of St Paul. In Macau, bordering the South China Sea, commencing in the sixteenth century, merchants from all corners of the known world came to talk and trade. Macau became a focal point for a maelstrom for all the soldiers, diplomats, traders, missionaries, pirates and adventurers who felt China as a beguiling new horizon. For several hundred years nearly all trade between Europe and China came through Macau.

MII is comprised of six schools and offers four diploma programs, as well as Certificate programs such as the partnership to produce the RFC designation.

As the number of Registered Financial Consultants grows, there will be periodic continuing education events. IARFC members whose travels will be connecting with Macau or Hong Kong are encouraged to contact the association, with the thought of addressing the local members and sharing planning and practice management techniques.

Macau Faculty

Personal Financial Planning
Raymond Lee, PhD, MPhil
FChFP, CFAI, CSAI, FCAMA, MHKSI

Finance and Investment
C. K. Law, PhD, MA, BSSc

Risk Management and Insurance
George Ching, PhD, MBA, BA

Tax System and Law
Paulino Comandante, LLB

Case Study
Teresa So, PhD, CIAM , FChFP
RFC®, MFP, RFP, CMFA, EDMA

Administration
Professor Lawrence Tai
Dean, School of Management
Leadership and Government
Macau Inter-University Institute

The Marcel Marceau School of Financial Planning

Jim Lifter, MBA, RFC®

What can we learn from a world-famous artist whose many claims to fame include having the only spoken line in Mel Brook's classic film "Silent Movie"? A man who made walking against the wind a much copied exercise in futility and who, as one critic said, "Accomplishes in less than two minutes what most novelists cannot do in volumes." With Marcel Marceau as our guide we can learn to be better financial advisors and more successful professionals and people.

Marcel Marceau, the legendary master of the silent art of pantomime, knew that what we don't say is often times more important and has a far greater impact than what we do say. But, how does this affect us as professional financial advisors? After all, words are the way we make a living. Speaking makes us money. Words make us successful. But words alone are not enough and this is where mime skills give us an edge. Perhaps the small edge that will differentiate us from the myriad of other financial advisors in the marketplace today.

Communication is a combination of both verbal and non-verbal elements. As you can probably surmise from the title of this article, we are going to look more at the non-verbal elements of communication, those that rely less on voice and more on action. Keep in mind that although your voice may be silent, it is okay for others to speak in your stead. There is nothing wrong with allowing others to take on some work for you. They might even enjoy it. Think back to Tom Sawyer and his knack for getting other people to paint the fence for him. This is your chance to get your fence painted and to have people "pay you" for it.

What then are the elements that make up our mime troupe? Our cast of players for who lack of a voice does not mean a dearth of communication. The players include all of your staff, your office itself, your clients, and of course yourself.

Your staff is usually the first line when it comes to your support and communication system. There are many things over which we have no control. We can't control the weather. We can't control the stock market. We certainly can't control our children, although we make a valiant effort. One thing that we can control is our staff and the affect they have on our clients and prospects. Your staff members are the cheerleaders for your mime troupe. Their job is to make sure you look good to clients and prospects. They are the mouthpiece of your organization. Your staff can be your biggest ally and your strongest voice if you empower them and give them the tools they need to succeed.

When it comes to non-verbal communication there is no better example of this than your office. Tables, chairs, desks and wallpaper can say more about you than the most highly paid public relation firm could possibly imagine. They can say more negative things than your worst enemy too.

As the old axiom goes, you never get a second chance to make a good first impression. This is even truer when it comes to your office and the impact it has on your clients and prospects. Think about your office and what someone thinks when they first enter. Not what they see but what they think about what they see. Does what they think match what you want them to think or is there a disconnect? Is your furniture telling people something that you don't want to say?

Walking into offices, and I've seen quite a few, I found that the majority of high-level producers all had something in common. Stated simply it was "simple but elegant". Nothing flashy or showy, but comfortable and inviting. The very feelings that promote the sense of trust that is vital to the successful engagement.

One thing that was noticeable was the absence of certain items. Sometimes what we don't see has more of an impact than what we do see. Can you live without the prospectuses? Your clients certainly can. How about getting rid of sales brochures and replacing them with the local newspaper or with magazines that your clients enjoy reading. It's incredible how much impact fresh flowers can have on a person's mood. It might also be a good chance to turn the local florist into a client.

Your message, your Unique Selling Proposition, and all of your marketing efforts are vitally important. Everything that you have, whether it's your office or your staff must be aligned to make the most of them. When you send mixed messages you confuse people. Confused prospects don't become clients. Confused clients don't give you referrals. Keep it simple and straightforward and let someone else do the talking for you.

How well you get others to communicate for you will set you apart from the rest of the financial planners in the world. The best advisors have learned to say less with more. The best advisors can walk against the wind with their heads held high. Isn't it time you joined them?

Next month we'll look at the rest of our mime troupe: your clients/prospects and you the financial advisor and see how keeping your mouth closed can make all the difference between success and just getting by.

Jim Lifter is the Education Director of the IARFC. He is responsible for the development and presentation of the RFC Education program. Jim was a practicing sales representative and holds an undergraduate degree in business and a Master's degree in Marketing.

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jim@iarfc.org
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How to Give the Media What They Want

Lisbeth Wiley Chapman

> ***"He wins who owns ink by the barrel."***
> ***— William Randolph Hearst***

In every regard, it is important to give the media what they want. And what they want are sources. The media has specific needs for sources that must be filled every day. Think about it; all newspapers, magazines, broadcast outlets, and web sites need advertising to support the costs of producing their respective media. Advertisers only buy ads when they think the audience they want to reach is attracted to a media outlet. The audience is attracted and reads or listens regularly only when the information is relevant to their needs or interests.

To make information relevant to the media's needs requires reporters to find sources — many of them. You can easily be one of those sources, but only if you read and understand which publications will use your expertise and which ones will not.

Identify Media Prospects

Why pitching *WoodenBoat* magazine does not make sense: Even though wooden boat enthusiasts are often very "well heeled", it makes no sense to pitch a wealth management story to *WoodenBoat* magazine. *WoodenBoat* is written for 90,000 enthusiasts and owners of wooden watercraft, boats and sailboats and covers building, design, restoration and maintenance of these unique craft. You know that a certain percentage of the folks with assets that support owning, sailing, maintaining and repairing a treasured wooden boat must also have significant assets to invest. This does not mean, however, that the publication is going to stray from its editorial policy. It never has, and likely never will run investing or wealth management stories.

This is why you must read publications before you add them to your media list.

A client once answered my question about which types of firms she would like many more of in her practice and she answered, "consulting engineering firms". She consulted to 401(k) plans and managed the 401(k) assets for small and mid-size companies. Consulting engineering firms generally had larger 401(k) plan assets than the same number of employees might have had at a company that made custom dining room tables. The difference, of course, is that the engineers made up a firm with lots of well-paid engineers, while the table company had a number of lower paid employees.

We made a pitch to *Civil Engineer*, a magazine I thought would access the audience my client sought. The description in *Bacon's Media Directory* (where I found the editor's phone number and a short write up about editorial direction) was not exactly a fit, but I forged ahead anyway. The editor said their publication was highly technical and he would never run a story on how to evaluate competing 401(k) plan proposals. As I was about to hang up, he added, "However, the editor of *Management Engineering* would use such a story, here's his name and number."

Just as its name implies, *Management Engineering* spoke to the management of firms about a wide variety of issues, including pensions. My client's article was run as a full page, plus picture and it turned out to be a great clip to send to prospects. This also proves the point that there is a publication, newsletter or web site for almost every group that exists — you just have to find it.

Making Your Approach

Why pitching The *Journal of Accountancy* works. Primary referral sources are important to advisors. The *Journal of Accountancy* is the print magazine for 370,000 of the nation's CPAs and is published by the American Institute of Certified Public Accountants. It has a strong history of running stories on personal financial planning and 401(k)s. Recently, the *Journal* published a full-page checklist under the by line of my client who is passionate about hidden fees in 401(k) plans. He had developed a list for plan sponsors (and their CPAs) about how to avoid the hidden fees in 401(k) plans and where to look for such fees. The story fulfilled that publication's stated goals: "Articles must have a broad appeal and focus on practical situations and applications, offering insights and advice useful to readers."

Where Is the Media?

You can find *Bacon's Media Directory* in any public library. I recommend it to you as a starting place in developing a media list for your practice so that you can send story ideas to publications that might want and need them. Nothing is as frustrating as developing a great story, but not paying attention to whether the publication you have identified for the story will even cover your topic.

Bacon's Media Directory will also give you the e-mail addresses of the reporters who may be interested in what you have to say. You can look up reporters who cover a specific beat, such as personal finance, pensions, 401(k), or mutual fund investing.

The goal of harnessing the power of the media to help you build your business will only happen if your e-mails don't get purged or seen as Spam. As you prepare your story ideas, spend time on how to get across the key points in seven words. You want to tease, not bore the reporter and editor who are reading your information. Your subject line should never be more than seven words.

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Follow Up Etiquette

It doesn't pay to pester reporters and editors. It is highly likely that reporters and editors will ignore you the first time you send an e-mail, so plan to send a new story idea every three or four weeks.

Each story should be different, and focus on your areas of expertise. Your pitch e-mail, should of course, start with why the reporter's or editor's readers, listeners, or watchers need this information. What the media does not need is more than one follow up phone call. If they are interested right away, they will respond right away. They may, however, file your idea, for when they get to it.

It does not pay to call repeatedly until you get them on the line. You will only irritate them. Assuming you get their voice mail, the etiquette is to repeat the date and time you sent the e-mail (to help them find it) and the subject line, and your name. Then you can use 25 words or less to explain why it is important for their audience to get this information.

Sometimes your follow up call will result in a return call from the reporter, an intern or an assistant. "Didn't get the e-mail, they may say," but please send it again. This translates to, "I purged my e-mails, but your call made me curious. Now I want to read it."

Persistence is the key to a good PR program with the media. Create strong story ideas, relevant to the audience you are seeking, regularly contact target media and look forward to becoming the trusted expert with the media that you are with your own clients.

Lisbeth Wiley Chapman, Ink&Air, delivers clients and assets to investment advisory & financial services firms through a blend of media and web communications strategies. She is the author of "Get Media Smart! Build Your Reputation, Referrals & Revenues With Media Marketing," a professional development program and she has addressed several of our Financial Advisor Forums.

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Compliance-Friendly Marketing

Variable Annuities — an Attorney Says They are Okay to Sell

By Katherine Vessenes, JD, CFP®, RFC®

Katherine Vessenes, JD, CFP®, RFC®

The problem: There is going to be trouble in boomer retirement-land. Big trouble and a lot of firms haven't figured it out yet.

How do I know? I have the best job in the world — I help protect our clients from the pain of an investor lawsuit or complaint. Our clients are wholesalers, financial advisors, broker/dealers and insurance companies who all want to do the right thing for the investor and raise profits at the same time.

Sleep at Night

So I am on a mission — I want financial advisors and corporate execs to be able to sleep at night knowing their investors are happy, in great products and the companies they recommend are solid and secure. I don't want any lawsuits, complaints, or worse: criminal prosecutions, on my watch.

Baby boomers have their heads in the sand when it comes to retirement. Two thirds of Americans believe they will have the same life style in retirement as they do now, even though less than 42 have ever bothered to even calculate their retirement needs, says a study by EBRI. The US Department of Commerce reports the average savings rate is now close to a negative 1.7% and the average savings for retirement is a pitiful $50,000.

According to Price and Associates 80% of top executives who are making between $500,000 and a million dollars a year in income (not net worth!) are worried about running out of money in retirement — and with good cause, it is likely to happen at all levels of society.

To compound the situation, boomers will have a longer retirement than any other generation. Some think it could be as long as 30 years! They might even be retired longer than they actually worked.

Where's the Problem?

So let's connect the dots: **Baby boomers are likely to run out of money in retirement.** It is going to be a big surprise to them. Investors hate surprises. Unhappy investors, particularly surprised and unhappy investors, run to their attorney's office.

Out-of-money retirees do not have many alternatives at that stage and they are all unpleasant:

A. Go back to work (if they are physically able and someone other than Wal-Mart will hire them)

B. Decrease their spending dramatically

C. Die, or

D. Sue their financial advisor who didn't protect them against this catastrophe.

I predict they will choose D and file complaints and lawsuits in record numbers.

Now some of you are thinking — well that is 10 years away — the statute of limitations will save us. Think again! Remember your chief legal counsel coming to you with a great idea — mandatory NASD arbitration on all new account forms? She made a great case for you being in a friendlier, less expensive forum than the county courthouse. You now refuse to take an investor unless they give up their rights to sue you in a court of law.

Well, there is good news and bad news. The good news: you probably saved some time and some money in arbitration. The bad news: arbitrators are unpredictable and have been known to completely ignore the statute of limitations, to the detriment of the firm. So don't count on the statue of limitations to save your bacon.

To make matters more difficult, there is a great product — that could help investors have a guaranteed income in retirement and allow them to have equities in their portfolio — one that retirees would never out live. Unfortunately many advisors are too scared to mention it. Why? Because of unwarranted bad press and misunderstandings.

The Problem Product? Variable Annuities.

There are a number of reasons I like Variable Annuities from a litigation-prevention perspective, 25 in fact.

Here are just three:

1. The investor knows their worst-case scenario the day they sign the paperwork. Granted they will not know the best case on the day they send in a check—only time and the market will tell. But they do know the worst. That means there are no surprises. Surprises are what drive unhappy investors to their attorney's office.

Here is the situation: Baby boomers are woefully ill prepared for retirement. Based on numerous statistics I have seen over the years, it wouldn't surprise me if 50% of them had the unthinkable happen to them — run out of money in retirement. Could be more.

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continued from page 12 ***Compliance-Friendly Marketing***

2. It takes the fear out of the market place. Investors sleep better knowing they have a "safety net" to their portfolio so they can invest in equities, get the upside market upside and protection for the downside.

   Take this case, which happened to Edward Camp, an advisor friend of mine: Husband retired and shortly thereafter the market tanks and cuts their retirement savings in half. This is the worst possible thing that could happen to any retiree because it is unlikely they will have enough time to make it back. The agitated couple asked Camp to referee a serious fight.

   Hubbie wanted to put all the money into equities. His reasoning? It was the only way to get the nest egg back to acceptable levels. Wifey was insisting on a CD. She couldn't take the stress of being in equities and taking further losses. Camp had a great suggestion — one that addressed both of their concerns — a Variable Annuity with a living benefit rider that would guarantee a certain income in retirement. It met both their needs. Camp says, they later contacted him and thanked him for saving their marriage — they were so angry and polarized over this issue, they had been ready to divorce before he provided a solution that pleased both of them.

3. Advisors can use a word we all love, but can never say: guaranteed. We can say it because there are contractual guarantees — guarantees that are very important to clients.

Now is this the perfect investment for everyone? No, of course not. The Variable Annuity is a complicated product, and not right for everyone. These cases are not good candidates and should be avoided:

- The client is young and has a strong likelihood of needing the funds, incurring either tax or withdrawal penalties.
- The client can take a great deal of risk and has no interest in insuring their portfolio.
- They don't understand the product.

Finally, this investment, more than others, should be sold carefully, with lots of disclosure.

What can it do for financial advisors?

Variable annuities can help them sleep at night — their clients have guaranteed income in retirement and there are no surprises. From an attorney's perspective, that's good for me, too. I like my shut eye as much as the next gal.

Katherine Vessenes, JD, CFP®, RFC®, is a nationally known author and speaker, focusing on sales, marketing, compliance and practice management issues for broker/dealers and advisors. Look for her latest book: Building a Multimillion Dollar Practice.

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Brother, Can You Spare a Dime?

Barry M. Ferguson, RFC®

Or better yet, how about two nickels?
As it turns out, two nickels are worth more than a dime. Say what? Yep, the truth is stranger than government generated fiction. I suspect that global warming is more due to all the hot air coming out of Washington but that's another story. It is hard to imagine that we have come to this but we have. The fact is, our government is wasting our money minting more money. In other words, it costs more than a nickel to make a nickel. Let's go back in time so we can grasp the impact of money supply and its real value.

During World War I, we debased our currency from the gold standard temporarily (I'm winking at you right now) so we could fund the war effort without regard to monetary valuation. We just printed money at will. The war ended and we kept printing. Oddly enough, the Federal Reserve had just been created in 1913 to oversee the banking system. (I'm winking at you again!) The 'roaring twenties' ensued. Gee, throwing money out of helicopters really does boost the economy. Oh wait a minute – that was a Ben Bernanke strategy suggestion and he wasn't even born then.

So anyway, we printed money at will until France decided they would rather have gold instead of US dollars. On October 29, 1929, the stock market collapsed because the dollars that supported it vanished. Financial institutions went belly up and the Great Depression was underway. In March of 1930, then President Hoover addressed the public and mused that the 8% unemployment rate was at its peak and ready to shrink. By 1934, the unemployment rate was 24% so we have a precedent of government leaders intentionally misleading the public. Or, we have yet another example of bumbling, stumbling, grossly incompetent, completely overwhelmed government leaders guiding the country's economic system like Lindsay Lohan on her way home from a nightclub! The phrase 'Brother, can you spare a dime' was popularized in song and no doubt repeated in the streets of America as the depression deepened. It all apparently ended with the start of World War II and again, a complete debasement of the gold standard in monetary printing policy.

Not coincidentally, the early forties enjoyed some of the strongest economic growth this country has ever seen as measured by GDP. President Nixon officially ended the gold standard in 1971 and we have been free-wheeling the money presses ever since. The Federal Reserve also took over responsibility for our money supply. It is important to remember that increased money supplies increase inflation. Increased inflation evaporates purchasing power of such printed money. As the value of money deflates, so too does the value of everything it buys.

Notice that I said 'value' and not 'price'.
Oh, the prices continue upward but not the value. To illustrate my point, let's just say that the world consisted of two neighborhoods. One was a trailer park (not that there is anything wrong with that) and the other was nothing but million dollar houses. The owners of the million dollar houses would no doubt be able to boast of the 'value' of their homes. Now, let's say that the Federal Reserve appoints a leader who throws money out of helicopters flying over the trailer park. Suddenly, those residents would feel enriched and buy themselves million dollar homes. Would the owners of the original million dollar houses still boast of their 'value'? No, the million would simply be a price and the illusion of wealth would be in place. Oh, wait a minute. This is not an illustration. This is what has happened over the past few years to our very own economy! Thanks Alan and Ben!

So we have to ask, 'where did all this money come from'? The Fed has been throwing money at us like John Edwards in a barber shop! Yes, the Fed has been printing like we were in a depression (is there something that we should know?) and as a result, we are feeling wealthy. Well, at least the wealthy people are feeling wealthy. You see, the world is made up of only two types of people — the lenders and the borrowers. The lenders have been making out like bandits because everyone and their bankrupt brother have been allowed in the borrower's line. Bad credit — no credit —

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no matter. Here, just take a handful of dollars and go spend it! Collateral? Please, don't make me laugh. Here, have a wide-screen TV just for coming in!

Credit used to be something for which you had to 'qualify'. Now, everybody gets a trophy. Just show up. The money is raining down from helicopters. Just scoop it up and go spend it! The economy's GDP needs you! All this money given to the borrowers has created the illusion of wealth. Why? We don't own anything. We 'rent' or borrow everything. There is an apartment complex near our office that has a sign out front enticing prospective tenants by advertising low rental rates along with the opportunity to 'Rent a Lifestyle'. How about that! We don't even have to own our lifestyle anymore — we can rent it!!

So what's wrong with all of this borrowing? Isn't 'feeling' wealthy ninety percent of being wealthy? Well, when you borrow something you are supposed to return it at some point in the future. And, the lenders generally request a little extra when the principal is returned which we refer to as interest. Gotcha! Now we can talk about the real cost of money.

Both lenders and borrows incur some cost in the lending game. Borrowers obviously have to pay an interest rate on the borrowed funds and the lenders have to account for risk of default and lost opportunities on funds that were lent. The level of lending and borrowing evolves from supply and demand. Sort of. An extra heapin' helpin' of supply can definitely stoke demand. And let's face it; demand is always a constant as we all want more money to buy more stuff.

We have become a nation of spend-a-holics. Why? Very simply, we save if we think prices will go down and we spend if we think prices will go up. Inflation is in our DNA. I also think that the prior manufacturing generation was forced to save via pension benefit programs sponsored by the employers. Now that our manufacturing has been, shall we say, outsourced, we all work for ourselves. Gone are the pension plans of yesteryear. And how are we able to spend when inflation pushes our spending habits beyond our money production ability? We borrow more money!!

But what if lenders perceive very little risk in the process? What if the Federal Reserve pledges to become the trampoline of the world's financial markets? What if they pledge their printing presses to flood the system and overpower would-be guardians of prudence and reasonability? Oh yeah, they have already done this as evidenced by the sub prime melt down that has just started. How do I know it has just started? Much like Hoover wanted everyone to believe in March of 1930 that the depression was nothing more than a mild recession that would ebb shortly, our current government 'officials' are out almost everyday proclaiming the end of the sub prime debacle and the 'containment' of the minor damage. Thus, we must understand that the tidal wave hasn't even hit shore yet! You simply can't borrow and spend forever. Nor, can you lend with reckless abandon.

Let's turn our attention to the effects of printing money. One of the fallacies (or some might say outright deception) of the government is the assertion that inflation is under control. I won't even dignify this stupidity any further except to say that the very act of printing money is inflationary. And indeed, everywhere you look, prices are up considerably. But once again, this is the new era that I write about in my book. Our economy is debased from the gold standard and so too are we from data and reality. All economic data is simply going to 'look good' and I think we all know that now.

We now operate in parallel universes. One is the reality of gas pumps and grocery stores and the other is what the government thinks the Dow needs to continue its perpetual move higher. But let's stick to inflation. Is there any inflation or is it as the Fed simplistically states at the prescribed and insidiously ridiculous 2.1%?

Well, what does our money say about this? If you look at our coins, our penny is now really worth twice a penny and our nickel is worth about nine cents. Say what? Yep. If you melted down a nickel and sold the contents for the nickel and zinc, you could get nine cents at today's prices. If you melted the copper penny, you could get two cents. Our own government is so afraid of the hording and melting process that they enacted new laws this year outlawing the practice. Now, what does this have to do with the price of tea in China? Inflation is in essence, the loss of purchasing power. So, if a nickel can't even buy the contents of a nickel, then we can assume that inflation is a runaway freight train!

But now the Fed has a problem. If they admit that inflation is high, they must then contract the money supply. I'm sorry. I should have warned you before uttering such blasphemy. I could hear the gasping at the very thought of higher rates. I will allow you a moment to apply a cool towel to your forehead. Feel better? As I have said before, higher interest rates are in part a function of a stronger economy. In a truly strong economy, the population gets richer (not in an illusion of wealth) and buys more stuff thus putting pressure on suppliers of everything including money. The expanding wealth allows the population to absorb the higher

continued on page 16

interest rates as they are making more than the cost of the borrowed money. At some point, interest rates ascend too high to the point where they choke the economy and the cycle goes into a downward spiral.

In the new era, the illusion of wealth (built on debt) has put pressure on suppliers and prices but the accompanying ascent in interest rates not only chokes the economy but crushes those who have over-borrowed to foster their illusion of wealth. So, can the Fed raise rates? True, corn has doubled in the last year and uranium has gone from $10 per pound in 2002 to $138 a pound today. Too much money has pushed prices to a tipping point. Either the Fed draws down the money supply or they simply let the party continue. For something more sinister, read my Update Corner. I think we all know that they will let the party continue. Shop on!

What does the market think of all this? Not much. The Dow closed out the first half of the year with a 7.5% gain and the NASDAQ sported a 7.7% gain. Gee, in a totally artificial and mathematically controlled market the controlling powers could make all the indices move up by exactly the same percentage! The real point to remember here is the market moves in great spurts. Almost all the gains in the second quarter, and for the year for that matter, came in April. In other words, don't miss the next spurt in the market.

UPDATE CORNER — Who really loses in the sub prime meltdown? Let's see. The lenders borrow from the Fed at almost zero interest and lend to the unqualified. It seems like such a good idea to make money, they go public with stock. The people that borrow from the sub prime lenders lose their houses if they can't pay for them. The sub prime lenders go out of business and the stock holders lose their investment. The sub prime lenders floated the company with borrowed money (that the Fed will no doubt not request back) and stock (manifested assets). Modern credit is propelled by pseudo-money anyway so the financial system stays insulated by the power of the printing press. The end of the line borrower gets caught in the credit trap and becomes the sacrificial lamb to keep the stock market moving higher. That's what I think!

Money Management Moment — BMF Investments is a fee-based money management firm. As such, we strive to give our clients the most honest assessment of the investment landscape that we can. We have to think for ourselves and must keep our strategies flexible. I have written extensively in this article about the fabrication of 'data' and how it affects our markets. Another case in point profanely and obscenely presented itself in the last edition of the month of June in IBD. Headline number 3: 'Oil Prices Soar To 10-Month High' Headline number 4: 'Key Inflation Gauge At 3-Yr. Low'

Using government inflation gauges therefore, allows us to assume that if oil prices double, triple, or octuple in the next six months, there still won't be any inflation. If it weren't so pathetic, it would be laughable. The tip of the month for money management is don't rely on government statistics.

Barry M. Ferguson, RFC® is the President and founder of BMF Investments, Inc. an independent SEC registered Investment Advisory fee-based money management firm located in Charlotte, North Carolina. Barry has more than a decade's worth of experience in the financial services industry. He has a diverse background ranging from financial software consultant to registered representative of investment products to President of an Investment Advisory firm. His strong technology background has been beneficial in today's 'information age' market.

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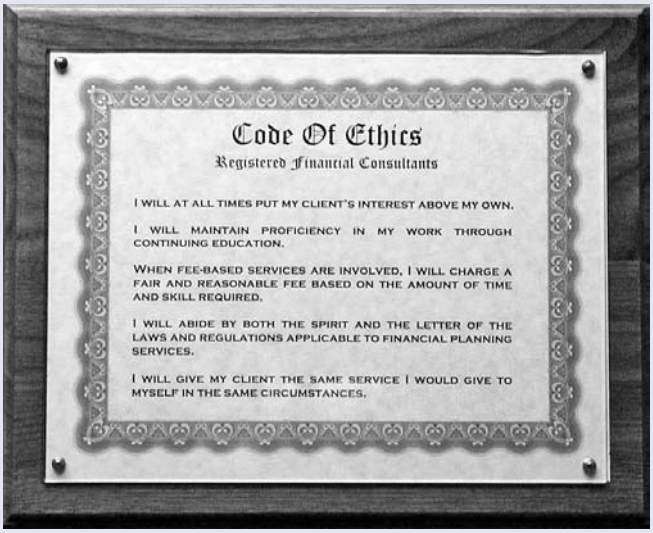

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The 3 Best Closes for the LTC Sale!

Wilma G. Anderson, RFC®

After learning all about the LTC products you want to sell to your clients, and mastering the actual process of the LTC sale, you **FINALLY** get to the point where you are ready to **Close** the sale. It doesn't have to be difficult.

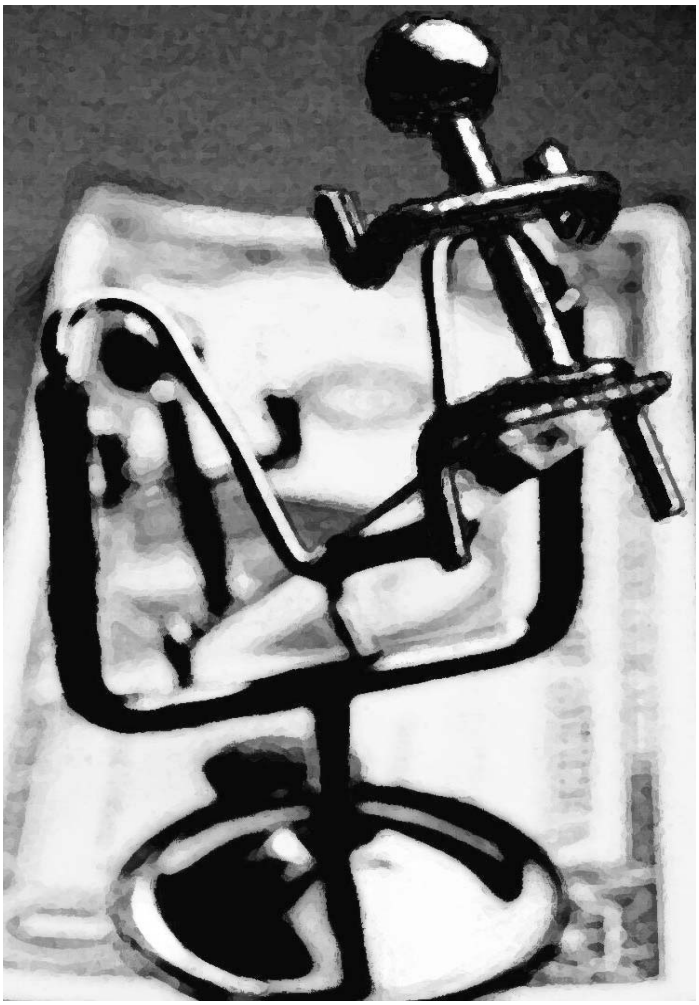
Here are my favorite ways to Close an LTC sale which can work for you too:

1. Near the end of your sales presentation, and after showing the premium rates that you feel are good choices for their future needs, you're probably ready to ask the clients to apply. Sometimes this is the point where the Agent freezes, just not knowing how to proceed. It's easy. Just look steadily into your clients eyes, and ask them simply, **"Which one of these plans best fits for you & your budget?"** Your client will indicate their choice, and then all you have to do is pull out the application paperwork and get started.

2. If your clients are hesitant and can't seem to make a decision about the amount of coverage to have on their policies, make it easy for them by just saying, **"Here's what I would suggest. The average person uses about 3 years of care when their health changes. Let's apply for the basic 3 years of benefits today and then when I deliver your policy to you, if you feel you haven't purchased ENOUGH benefits, you can tell the insurance company you want to raise your benefits while you are in your 30-day Right to Review period. Then all we'll have to do is collect some additional premium and fill out one piece of paper to send back to the insurance company."** Very rarely will anyone say 'No' to this easy solution.

3. Sometimes it's very effective to use a **Window of Health Close**. I've had instances where a client has been a bit difficult, even smug. They assume they can apply for an LTC policy anytime they want to, regardless of their prior health history, or current health conditions. **Here's what to say:** "Mrs. Jones, the first thing we have to do is make sure you can get through Underwriting. You've had some health problems in the past but right now, you're in this great ***Window of Health***. You've managed your health well, your conditions seem stable now, and it's the **BEST** time for you to apply. The Underwriters will look at your medical records, look at your past health issues, and if they offer you coverage based on your health today, then no matter what happens in the future when your health changes **AGAIN**, your policy can never be cancelled. This is exactly the **RIGHT** time to apply. Let's get your application started.

Is the LTC sale any more difficult to close than a life insurance sale, or an annuity sales, or a mutual fund sale? Yes! Remember that your clients do NOT want to think about their health changing when they are playing golf 3 times a week, or when they are planning a cruise, or when they are thinking about their grandchildren coming to see them. When they are healthy and active LTC is a logical sale for us, but an emotional sale for the clients. Never forget that. Make sure to create the need for an LTC plan first. Then take the clients through the brochure which, explains the benefits they can have on their long term care insurance policy and how it will solve their needs for care and assistance. All that's left to do is to look your clients straight in the eyes ....and **CLOSE** the sale.



Wilma Anderson, RFC®, is known as The LTC Coach, one of America's leading LTCI sales trainers and a practicing producer who sells 400 LTC policies a year. She offers personalized tele-coaching sessions, workshops, speeches and several sales tools to help Advisors learn how to master the LTCI sale. Wilma is a widely published author and frequent speaker at conferences and sales seminars, including this year's Forum. ***In addition, watch for a series of products coming to help you learn how to sell Critical Illness Insurance too!***

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The Institute of Consumer Financial Education (ICFE) Celebrates 25th Anniversary

Paul Richard, RFC® and
Marta Benko Dunton, ICFE Chairwomen Emeritus
Celebrate 25 years of the ICFE

The Institute of Consumer Financial Education (ICFE) celebrated its 25th Anniversary as a non profit public financial education organization. The ICFE was established in May of 1982 by Loren Dunton, the founding father of the financial planning profession. For the first fifteen years the public educational forum was operated in San Francisco, led personally by Dunton, and following his death, moved to San Diego, under the direction of Dunton's long-time associate, Paul Richard, RFC®.

Loren Dunton was the creator of the College for Financial Planning, which offered the first course in personal financial services, leading to the award of the Certified Financial Planner designation. Dunton was also the founding publisher of Financial Planning Magazine and the author of nine books, including, How to Sell Mutual Funds to Women, a book published in five other languages.

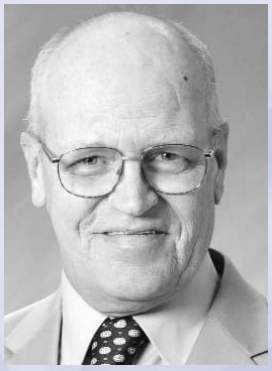
Dunton realized that consumers would soon have to be educated on sound personal financial management principles, especially the proper use of credit and the need for consistent spending controls and good savings habits. He recognized that all levels of society could not initially afford the services of a professional advisor.

The ICFE was dedicated to "Helping people improve their spending practices, increase their savings accumulation and use credit more wisely." President Ronald Reagan's Private Sector Initiative program presented the ICFE with its "C-Flag" Award in May of 1987.

The ICFE began publishing the Do-It-Yourself Credit File Correction Guide in 1989, created Credit Card Warning Labels in 1990 and Credit Card Sleeves in 1993. In 2004, the ICFE became an official partner in the U.S. Department of Defense Financial Readiness Campaign, making ICFE resources and low cost publications available to military counselors worldwide.

The ICFE has Certified Credit Report Reviewer (CCRR) and Certified Identity Theft Risk Management Specialist (CITRMS) programs in place and over 7,000 individual professionals have been trained, examined and certified.

The ICFE proudly dedicated its 25th anniversary year to its Chairwoman Emeritus, Marta Benko Dunton of San Francisco. A plaque honoring the occasion was presented by Director Paul Richard to Mrs. Dunton in San Francisco.



Paul Richard, RFC®

Paul Richard, RFC® the Executive Director of the ICFE, founded by Loren Dunton. Paul is the author of the Certified Credit Report Reviewer Course, and he is nationally regarded as an identity theft prevention specialist.

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Quick — Get That Domain!
Website Addresses Are Going Fast

Sylvia Todor

If you have a website, you obviously already have your domain name for that site. If you have been thinking about finally getting your own IARFC financial website, and have not yet reserved a domain name, you should take that small step right away. It's a fairly modest expense for a piece of irreplaceable real estate on the Web. And you don't actually need a website to reserve a domain. Here are some rather startling statistics:

- Buying and selling of domain names is now estimated to be a $2 billion industry.
- The market value of this domain name industry may reach $4 billion by 2010.
- People are purchasing about 90,000 names a day!
- There are now at least 128 million domains registered worldwide, a 31 percent increase over last year.
- Single domain names have been sold at auction for millions of dollars. (In June 2007, creditcheck.com sold for $3 million.)

These stats come from a recent article by Adam Goldman distributed by the Associated Press. If you browse the discussion groups of webmasters and others who purchase large quantities of domains and offer them up for auction, there are several common themes that seem to emerge.

- Dot coms are, hands-down, the best names to acquire.
- All of those alternative extensions (.net, .biz, etc.) help drive traffic to the dot com versions.
- Hyphens are problematic. People often forget to add the hyphen, plus it's difficult to verbalize those versions.

SEO with Domains

From a search engine optimization perspective, short domains are not necessarily better. The words in the domain name are indexed by the search engines, and rank very high for relevancy. In other words, you improve your chances of getting your website ranked high for important keywords if those same words are in your domain name. Also, some people still enter search words directly into a browser field rather than into a search engine. To show you what I mean, go to your browser and type in lifeinsurance.com, and see what you get. Test some other phrases, and you will get results that usually are not the actual domain, but will instantly redirect to another site.

An effective Internet marketing tactic is to have more than one domain pointing to a single website. When you consider the relatively low cost to do this, it is surprising that more people do not take advantage of this tactic. Not only do they capture more traffic from important keywords, they capture the "real estate" and will have ongoing control of the domains as long as they pay the required fees to the Accredited Registrar. Even though it's not true "ownership" but more like a rental, the value is very real.

Domain Name Fees

Annual fees for domains vary widely, from around $40 annually to just a few dollars, depending on how many years of "rental" that you purchase, which registrar you select, whether the purchase is bundled into other offerings, and so forth. If you have an IARFC website through its technology partner, Financial Visions, you are paying $25 annually for your domain, and it will be automatically managed and renewed by Financial Visions so that you do not risk having it accidentally lapse.

You have the option of purchasing your domain from other sources. In those cases it will be your responsibility to maintain your account with the registrar. Allowing a domain name to expire can create numerous problems. Of course, your website will immediately be inaccessible. But a very annoying situation can occur where the registrar essentially holds the domain hostage, and might require a high fee to "release" it. Of course, it can also be snatched up by someone else. Most domain registrars offer an auto-renew policy, but your credit card must not have expired for this technique to work.

Go Ahead — Get a Domain or Two... or Three

If you go to www.iarfcwebsites.com, you will see a window at the bottom of the home page that allows you to do domain searches. Even if you already have a website, you may want to occasionally spend a few minutes searching for interesting available .com names.

For example, I recently used the Google Adwords Keyword Tool to find some phrases that are heavily searched but not so heavily used by Adwords advertisers. I noticed that "baggage travel insurance" falls into this opportunity category, and baggagetravelinsurance.com was an available domain name. So I grabbed it. In my opinion, travel insurance is a great gateway product to reach affluent adults.

You can create an individual page on your website that is focused on a targeted keyword or phrase. To take this concept a step further, you can even create an additional website that is focused in this manner. You would then cross link the two sites.

If you're new to this whole business of websites and domain names, it's very easy to find out how to register domain names. Just use any search engine and search for "register a domain name." You'll see many options. The same with domain research using the Google Adwords Keyword Tool. Again, just enter that phrase in your search engine, and you'll find out exactly where it is. But beware — it can be addictive once you get started. I call it searching for the hidden gold. ▣

Sylvia Todor is the Marketing Director for Financial Visions, an IARFC technology partner that creates affordable, high-content websites. To view the website service that hundreds of RFCs are using to connect with prospects and clients, visit www.iarfcwebsites.com.

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Sylviat@financialvisions.com
www.IARFCwebsites.com

The Rush to Gold!

Senate Bill 1533 was introduced May 25th by Sen. David Vitter, R-LA. The bill is entitled "Options for Investors through United States Certified Coins Act of 2007" and proposes amending the Internal Revenue Act of 1986 to allow certain coins to be acquired by individual retirement accounts and other individually directed pension plan accounts.

Let's review. The Economic Recovery Tax Act of 1981 (ERTA) ended the use of "collectibles" in defined contribution plans (IRAs and Keogh plans) by stating that the purchase of these assets would be considered a distribution from the plan. Was this a much planned action? Nope. This three paragraph change was stuffed into a 3000 PAGE document about two days before the vote. The responsible legislator was the head of the senate Banking Subcommittee. Banks were losing deposits from CDs to collectibles by the Brink's truckload in 1980-1981 (remember this was when collectibles were HOT...coins, stamps, rare wine, antiques...and you could place them all in self-directed retirement plans).

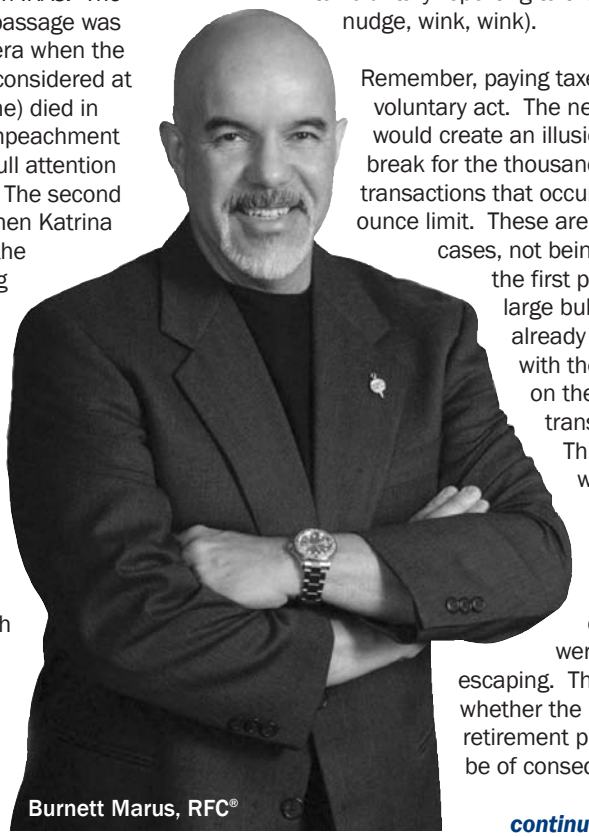
The critical provision, section 408(m) of the Code was crafted and added at the last minute. Most coin and bullion dealers didn't find out about the provision until three months after the passage. This was one of the main catalysts driving coin, bullion and jewelry dealers to found the organization called ICTA (Industry Council for Tangible Assets). Coin dealers now had a lobby. A little late...but a lobby was established nonetheless.

Moving forward, the Code was amended in 1986 to allow United States gold and silver bullion as acceptable investments in self-directed plans. Since that time there were two other attempts to amend the act to allow rare coins in IRAs. The closest it came to passage was during the Clinton era when the bill (and all others considered at about the same time) died in committee when impeachment hearings took the full attention of Washington DC. The second attempt croaked when Katrina wiped out most of the Gulf Coast including the residence of the prime sponsor, Sen. Breaux of Louisiana. Pending Bills out... Katrina relief in.

In the meantime, the Code was amended again with the Taxpayer Relief Act of 1997 which allowed ANY bullion coin from ANY country to be used in self-directed plans.

Why demand coins in IRAs now? My sources state that the reintroduction for such legislation wouldn't be made unless there was a very good chance for passage. As a clarification, this bill would only allow independently certified United States coins (which are currently or have been previously used as legal tender in the United States), that are listed on an independent, electronic exchange to be available for self-directed pension plans. It does not include ALL collectibles as was the case pre-1981. Rare wine, art, classic autos, etc. are still excluded.

As a further note, on June 5, Senate Bill 1546 "The Fair Treatment for Precious Metals Investors Act" was introduced by Sen. Mike Crapo, R-ID. This bill would treat gold, silver, platinum and palladium as equities and mutual funds for the maximum capital gains rate for individuals. Is this something from the goodness of the heart of the government to treat American taxpayers with a benefit? I don't think so. There is a little rule that allows dealers to liquidate gold bullion in quantities under 26 ounces without reporting requirements. For example, at $650 per ounce, John Q. Public could liquidate 26 (1) ounce Eagles for $16,900 that he may have purchased at $375 an ounce in 2001 ($9,750). That is a gain of $7,150 that would be subject to voluntary reporting to the IRS (nudge, nudge, wink, wink).



Burnett Marus, RFC®

Remember, paying taxes is a voluntary act. The new S.1546 would create an illusion of a tax break for the thousands of transactions that occur under the 26 ounce limit. These are, in most cases, not being reported in the first place. The large bullion player already has to comply with the laws based on the size of his transactions. This new bill will have the IRS on the receiving end of new revenue dollars that were previously escaping. The issue of whether the bullion is in retirement plans will not be of consequence. This

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The Rush to Gold!

would be applicable to tax years after Dec. 31, 2006.

The upshot on this? The hoopla will bring telemarketers to a frenzy in pushing rare coins. The fact is, this frenzy will indeed cause a market movement. As significant as 1989 you ask? One would hope so, but I believe it will be less than that storied rise. Wall Street would have to jump in with both feet again on top of this news to have such an event occur. Think of this; gold bullion has increased by 136% in four years and that hasn't caused Wall Street to even acknowledge the yellow metal as an alternative investment. It would not be just the dollars that Wall Street would bring, but the vision of that sector recognizing and accepting rare coins as a viable investment that would cause another 1989-type explosion in prices.

The quality rare coins will rise very fast and be stable; the vast multitude of common coins for the common investors will be promoted to high levels...only to disappoint again. Analogy...think penny stocks vs. blue chips. Penny stocks don't cost a lot to buy, their rise can be staggering but the reality is most people lose money.

Pump and dump in the penny stock market is a real danger and it is also present in the seedy sector of telemarketers selling "Ultra Cameo MS 70 2007 Whatiz" (forget the current mintage of the Whatiz is in the HUNDREDS of millions). This is the sector that will suffer. On the other hand, quality coins are quality coins and rarity is rarity whether or not good old Uncle Sam lets you stuff them in an IRA. By the way, rare U.S. coins ALWAYS were allowed in defined benefit plans. ▣

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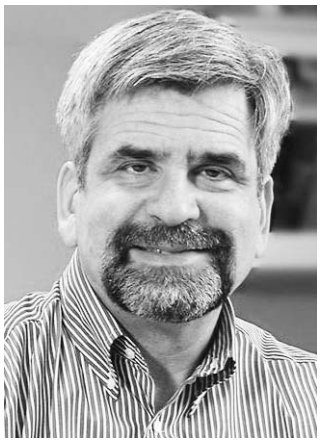

Hesh Reinfeld

Has your marketing consultant been urging you to start an e-newsletter? Please don't.

I know you've heard of all the benefits. You can stay in touch with your customers for less than a penny a day. You can educate them about the wonderful products you offer. You can offer links to value added websites. Your white papers will show your prospects how smart you are.

Please don't do it. Do you remember Gresham's law from Econ 101? Let me remind you; bad money drives good money out of circulation, or to generalize to all business situations "junk drives out quality." So, even though you think that what you have to offer is better than homemade apple pie, it ain't!

Do you realize how many e-newsletters your clients already receive? The latest data I've seen (and made up) estimate it to be 103. So you better offer a really unique e-newsletter. Let's assume it is first quality but your client is just not interested, what then?

I can hear your reply, "He canunsubscribe. If he really doesn't want to read my super informative, intellectually astute, e-newsletter he just has to tell me."

Personally, I don't want to go through the effort of unsubscribing. I once spent a morning unsubscribing to every e-newsletter in my inbox except those of my clients (which I feel I have to read) and it didn't work.

There must be a rule in cyberspace that you need to unsubscribe at least three times. Less than three and it just doesn't stick. I guess they (whoever they are) assume you just hit the wrong key. Or you were angry at the e-mail message you just got from your boss. And you took it out on the e-newsletter. They know that you hit unsubscribe out of a fit of anger. So they forgive you and let you stay on as a subscriber!

I haven't convinced you yet? How often are you going to send your informative e-newsletter? Monthly is too infrequent. Weekly, that might work; remember repetition is the key to marketing success.

But do you have something original to say each week? (I write my column bi-weekly and that is tough work). Also if you send your e-newsletter weekly, then I think you have to call it a blog. So now you are a blogger. And if you blog, people answer you. You hope. But most of the comments are as inane as your initial blog. But you have to answer to show that you are responsive.

How much time have you wasted writing your e-newsletter/blog? Does it generate any new business? Can you prove it? Remember, you can't go to sleep tonight without writing your blog.

Me, I don't blog. So I have time to read a good book. Try it. And if you renew your library card you can do it for free at your local public library. What a unique public institution, it's one of the few places our tax dollars really make a difference.

As an experienced journalist, Hesh passionately believes that a properly crafted bio or marketing profile will cause a prospective client to be sufficiently attracted to read it, and to feel, "I'd like to meet this person."

If you would like Hesh to help you prepare a similar biography for you, or to assist you with writing assignments that will help you in your market.

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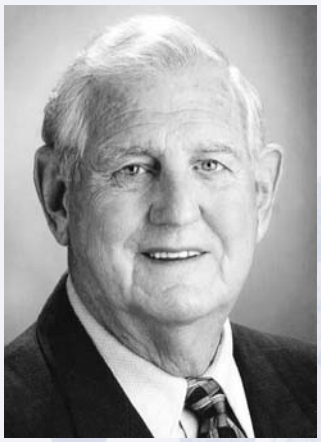
A Message from the Founder



Jack Gargan, RFC®

It's a little after 1 pm and I just had a delicious 4 course lunch at the restaurant here at the hotel (roll & butter, salad, cream of spinach soup, spaghetti with sweet and sour chicken and a fruit plate with slices of watermelon, pineapple and guava). It cost 171 baht including tax and tip (that's about $4.95 in US dollars).

I took the day "off" to read a book about Thailand: its economy, legal and tax system, immigration laws, business structure, culture, geography, language, etc. In short, an overview of life in Thailand the foreigner ("Farang" as we are called here in Thailand) needs to know — especially if conducting business here.

It is really heavy reading and I need a break, so I thought I'd take the opportunity to send out another missive to give me a change of pace while at the same time making use of some spare time to keep in touch with everybody. Continuing with the theme of "Life in Thailand for Americans", I was describing daily living in Bangkok. I have already mentioned the incredible number of automobiles in this sprawling city, and the even more incredible traffic jams which are commonplace all over town at any hour of the day or night. There are also SWARMS of motorbikes zooming and weaving in and out of traffic all the time. You even have to be careful opening a car door to get out, as one may be coming along either side of the car without even slowing down. They must kill a lot of bikers in this town every year! They just passed a law making helmets required gear, but I doubt that saves many, because their driving appears to be SO reckless.

Thank God there is also a really fine overhead "light train" and subway system operating around much of the city. The "skytrain" and the subway have modern electric railcars coming along every few minutes. Fast, clean and comfortable, they are the preferred (although frequently crowded) method of getting places on time. The skytrain rides on overhead rails some 50 to 70 feet over the city streets on HUGE concrete piers (about 10'X12' thick) with about 150' spans between piers. There are a lot of overhead expressways, too, all with HUGE concrete piers and spans. I'd LOVE to have the concrete franchise in this city!!

In addition to the cars, busses and trains (sky and sub), Bangkok has thousands of taxis (really cheap — you can go for miles for less than 100 baht — that's less than $3 US) and cab drivers are not usually tipped here. And then there is the ubiquitous Tuk-Tuk, a Thailand version of a three-wheeled motorbike with covered top and seating for four. It is cheaper than a taxi because it is open-air and not air-conditioned in sweltering hot Bangkok. Even cheaper is the motorbike taxi, where less affluent folk ride sidesaddle while their driver whisks them to their destination, swerving in and out of traffic. You see people queing up at the motorbike stands (many are young girls and women heading to work or school) which are identified by drivers wearing bright red-orange jackets like you see road workers in the US wear for added visibility.

I mentioned my improved health and vitality previously. That's the way of life here. You rarely see overweight people — men or women. Much has to do with the healthy diet — lots of fruits, rice, vegetables and seafood. And Thais eat just about ANYTHING that crawls, flies, slithers, moves, or just sits there. The other day I had some ant eggs. Big, white, puffy things. A delicacy here but I was not too keen on them. Ate just enough to say I did it. I'm also not too keen on Thai food in general. Much too spicy for my taste. Even when I order without spice, it's still not as good-tasting to me as western food. Thank goodness for the Burger King and Haagen-Daazs next to my office — although I usually try to avoid eating there.

And would you believe? I have just about given up all salt! Me! Jack the salt freak! The guy who used to reach for the salt shaker the minute I sat at the table. Guess that's a big part of the reason my blood pressure is back to normal on most days (this morning 130 over 78). I get in a lot of exercise every day, either with my brisk 14 minute walk to and from my office and/or an equally brisk half hour to hour on the treadmill here at the hotel fitness center.

Another reason I and Thai people remain trim is stairs! Everywhere stairs! They put stairs in just to have them! The other day I stopped by a coffee shop for a business appointment, and darn if you did not have to go up 2 steps to the front door, then down 2 steps once inside the shop! It's also about 40 to 50 steps up to the sky train stations and when you think you are there, you turn the corner to find there are another 6 steps to get you to the 20 more steps you take to get to where the trains come in!

And, don't forget the "spirit steps." These are little two or three inch high steps that you might find anywhere, but especially at the entrance to houses and bedrooms. They are put there to prevent the bad "spirits" from entering the abode and/or room. Presumably those spirits slither along the ground incapable of getting over such a barrier. And almost every public and private bathroom has a 3 or 4 inch step down. Thais are used to it but us "Farang" have to really watch our step! That goes double on the city streets. You cannot believe the state of disrepair of the city sidewalks! Holes everywhere, bricks uprooted or missing, huge cracks and uneven concrete slabs, sewer covers jutting up everywhere, you name it! Obviously people do not sue anyone here for sidewalk falls and mishaps. In fact, to their credit, Thai, unlike Americans, are not a litigious people.

Well, a huge rainstorm is about to break as I look out my 19th floor window. I better get back to reading my textbook on Thai law and business practice, so I'll close here. Let me know if there is anything special about my stay or the country that you would like to hear. I'm looking forward to a visit from IARFC Chair Ed Morrow in September when we'll have an RFC Graduation.

Cedar Key Jack

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Well, it's official and it's here. The IARFC is ready to roll out the initial presentation of the new RFC education and designation course. This is the ultimate in curriculum based education and has been developed with the professional advisor topmost in mind. The course will be offered in two different formats for the benefit of our members and their associates.

Accelerated Program. The 5-day intensive course will be offered from December 3rd through the 7th in Cincinnati, Ohio. It will be a full five days of classroom interaction with pre and post work for the students to do at their leisure.

Weekly Format. The weekly version (similar to the old LUTC program) will kick off January 8, 2008 in the Cincinnati/Dayton area and will require only 3½ hours per week of classroom time. These initial courses will be the first of what we plan on being many such programs offered around the country.

Process Based Curriculum. Both the intensive class and the weekly classes are professionally developed education programs including hands-on work that will give all financial advisors the edge they need to compete in today's ever-changing marketplace. Topics to be covered include everything from the client engagement right on through the implementation and monitoring of any recommendations made by the advisor. All students who complete the program will be granted their RFC designation, although we expect that many enrolling will already have the designation having completed an academic-oriented program. This is a great opportunity to give your staff members and your new associates a leg-up on the competition and make your office even more valuable to your clients.

Textbooks and software. Material from experts in prospecting, analysis, client communication and relationship building has been brought together for this most beneficial program. In addition to 10 textbooks and 10 CD-ROMs, packed with files, (spreadsheets, documents and PowerPoint presentations) every student will also receive Client Builder, Practice Builder, and Plan Builder software that will enable them to acquire clients, manage their offices and make planning decisions.

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Tuition Discount. As an added incentive for you to join one of the premier classes, we are offering a deep discount from the regular rates. Take advantage of this benefit now, before the full tuition rates are in effect. Full details on registration can be found on page 15. Simply complete the form and fax it back to us to reserve your spot.

Plan on joining us in Cincinnati in December for this program. If there are any questions contact ***Jim Lifter, IARFC Education Director.***

Contact: 800 532 9060 ext. 18
jim@iarfc.org
www.IARFC.org

I just wanted to let the IARFC know how much I appreciate attending the class. I'm learning a wealth of information from the material covered and I always enjoy listening to the Master himself (Ed Morrow) speak.

Mike Moeller, RFC®
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