the Register

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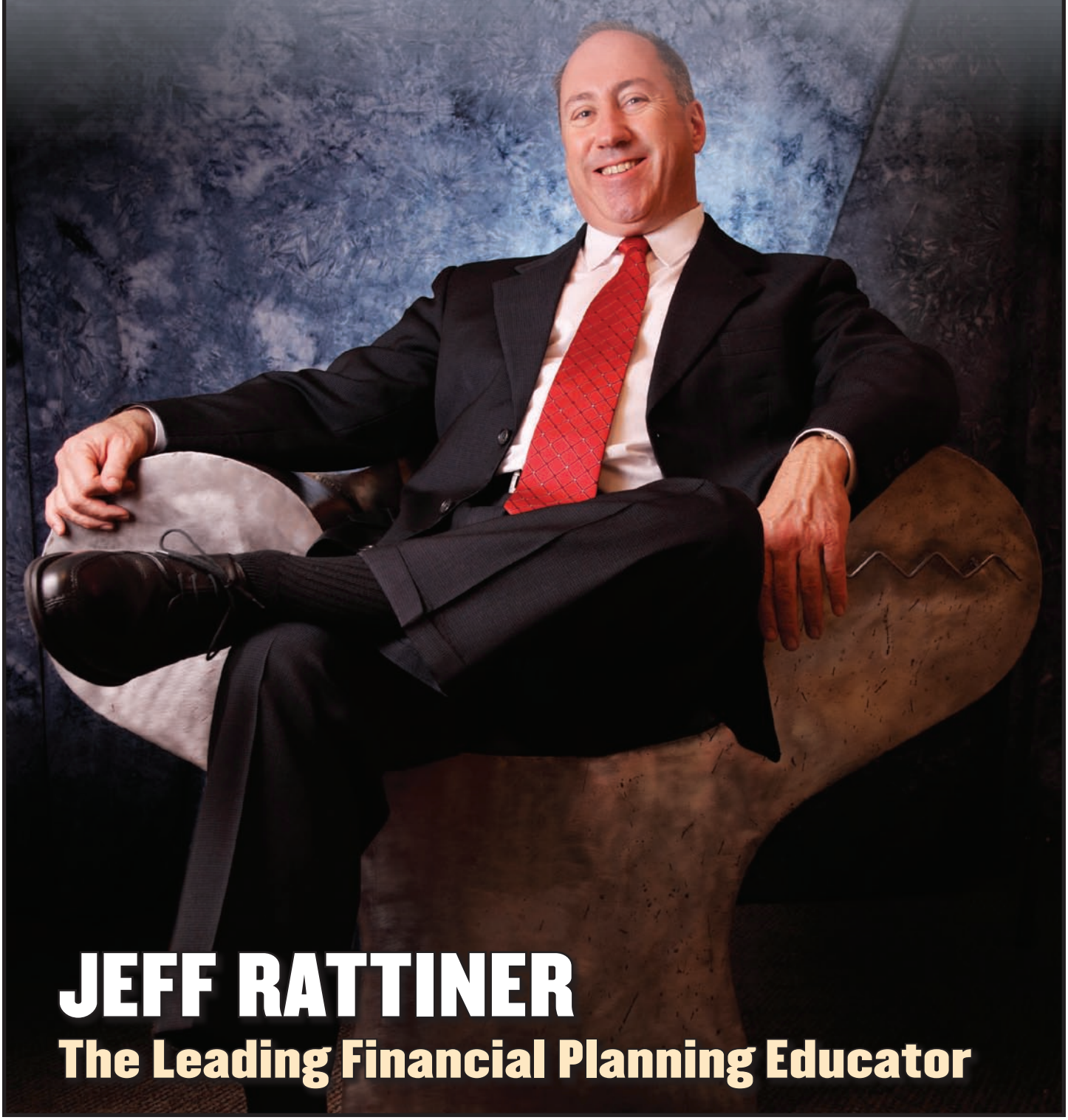
www.IARFC.org



JEFF RATTINER

The Leading Financial Planning Educator

Serving Financial Advisors Worldwide

FINANCIAL PLANNING PROCESS™

Turning Practice Theory into Practical GOLD!

The **Financial Planning Process™** course features tools and training that enable you to: Beat Your Competition, Increase Referrals, Enhance Your Client Base, Improve Brand Recognition

FPP-101	Client Acquisition	Obtaining More Clients for Personal Financial Services
FPP-102	Marketing Plan Development	Achieving Professional Success Through A Coordinated Marketing Effort
FPP-103	The Client Engagement	Beginning the New Relationship in the Most Professional Manner
FPP-201	Information Gathering	Establishing a Solid Foundation for Building Long-Term Security
FPP-202	Plan Development	The Use of Advanced Software to Create Client Friendly Comprehensive and Modular Plans *(optional software available at special student pricing)*
FPP-203	Problem Identification and Development of Recommendations	Analyzing Obstacles and Creating Solutions for Your Client

When a student has successfully completed all 100 level courses and passed the matching exams, they will receive the RFA® designation. Upon completion of all 200 level courses and exams, they will be eligible for the RFC® designation.

Students may take the courses in any order or combination. However, designations will only be conferred upon completion of all required tests (100 series for RFA®, Both 100 and 200 series for the RFC®).

Each course is a two-day event that will include outside work assignments. Pre- and post-classroom work will be provided to the students.

Course Schedule

Course	Dates *(Friday & Saturday)*		Dates *(Wednesday & Thursday)*
FPP-101	September 25-26	*or*	September 30 - October 1
FPP-102	October 9-10	*or*	October 14-15
FPP-103	October 23-24	*or*	October 28-29
FPP-201	November 6-7	*or*	November 11-12
FPP-202	November 20-21	*or*	December 2-3
FPP-203	December 11-12	*or*	December 16-17

Choose the dates that best fit your schedule (mix and match).

Times

Wednesdays, 9:00am - 5:00pm	Fridays, 9:00am - 5:00pm
Thursdays, 9:00am - 2:00pm	Saturdays, 9:00am - 2:00pm

Venue

IARFC Home Office, Financial Planning Building - Training Center
2507 North Verity Parkway, Middletown, Ohio 45042

IARFC
INTERNATIONAL ASSOCIATION OF REGISTERED FINANCIAL CONSULTANTS

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• IN THIS ISSUE •

The Register is published monthly by the International Association of Registered Financial Consultants ©2009, 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 may be advertised or featured. Articles, comments and letters are welcomed by e-mail to: Wendy M. Kennedy, Editorial Coordinator, Editor@IARFC.org SSN 1556-4045 Periodicals Postage Paid at Mansfield, Ohio.

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Register Letters

We welcome all your comments, suggestions, ideas and articles. Please direct correspondence to: **editor@iarfc.org**. Letters may be edited for length and clarity.

Dear Members:

As we struggle through tough times with our economy, the IARFC wants you to know we are continuing to provide valuable tools for our members.

Please take time to review "Spotlight on IARFC Benefits" written by Amy Primeau, Domestic Membership. This month Amy has gathered a list of benefits called 41 Cents per Day, a great overview on the value of our membership.

Keep looking for her column, and the new tools we continue to add to membership benefits.

IARFC Editor

Journal of Personal Finance

Call for Papers

Get Involved:
We welcome the submission of articles from IARFC practitioners. This is a great way to contribute to the profession.

Professional Articles: The Journal is seeking articles by practitioners that may deal with the application of financial planning techniques, marketing and practice management. These are expected to be very high level papers and/or articles.

Publicity Opportunities: Naturally, we encourage published authors to advise their clients and the media of their published articles by sending a press release and copies.

Contact: Dr. Ruth Lytton
Call: 540 231 6678
E-mail: rlytton@VT.edu

Register Statement of Circulation

13. Publication			14. Issue Date for Circulation Data	
The Register			September 2009	
15. Extent and Nature of Circulation Membership and samples			Average No. Copies Each Issue During Preceding 12 Months	No. Copies of Single Issue Published Nearest to Filing Date
a. Total Number of Copies *(Net press run)*			4816	3761
b. Legitimate Paid and/ or Requested Distribution *(By Mail and Outside the Mail)*	(1)	Individual Paid/Requested Mail Subscriptions Stated on PS Form 3541. *(Include direct written request from recipient, telemarketing and Internet requests from recipient, paid subscriptions including nominal rate subscriptions, advertiser's proof copies, and exchange copies)*	79	81
	(2)	Copies Requested by Employers for Distribution to Employees by Name or Position Stated on PS Form 3541	3420	3030
	(3)	Sales Through Dealers and Carriers, Street Vendors, Counter Sales, and Other Paid or Requested Distribution Outside USPS®	360	0
	(4)	Requested Copies Distributed by Other Mail Classes Through the USPS (e.g. First-Class Mail®)	976	101
c. Total Paid and/or Requested Circulation *(Sum of 15b (1), (2), (3), and (4))* ▶			4835	3212
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	(2)	Nonrequested Copies Distributed Through the USPS by Other Classes of Mail *(e.g. First-Class Mail, Nonrequestor Copies mailed in excess of 10% Limit mailed at Standard Mail® or Package Services Rates)*		
	(3)	Nonrequested Copies Distributed Outside the Mail *(Include Pickup Stands, Trade Shows, Showrooms and Other Sources)*		
e. Total Nonrequested Distribution (Sum of 15d (1), (2), and (3))			700	0
f. Total Distribution *(Sum of 15c and e)* ▶			5535	3212
g. Copies not Distributed *(See Instructions to Publishers #4, (page #3))* ▶			435	78
h. Total *(Sum of 15f and g)*			5970	3290
i. Percent Paid and/or Requested Circulation *(15c divided by f times 100)* ▶			87%	97%

16. Publication of Statement of Ownership for a Requester Publication is required and will be printed in the October 2009 issue of this publication.

17. Signature and Title of Editor, Publisher, Business Manager, or Owner: Mark Terrett, Operations Manager — Date: 9-9-09

I certify that all information furnished on this form is true and complete. I understand that anyone who furnishes false or misleading information on this form or who omits material or information requested on the form may be subject to criminal sanctions (including fines and imprisonment) and/or civil sanctions (including civil penalties).

PS Form **3526-R**, September 2006 *(Page 2 of 3)*

NEW IARFC MEMBERS

Lee F. Courtright, RFC®, WI
Matthew J. Cunningham, RFC®, MA
Marjorie S. Durrbeck, RFC®, IL
Ryan A. Edsen, RFC®, IA
Yolanda Estrada, RFC®, AZ
Brian A. Fox, RFC®, GA
Ashley Beadle Hayes, RFC®, FL
Brian W. Low, RFC®, LA
Jesse B. Mackey, RFC®, NY
Molly McCarthy, RFC®, TX
C. Brian McKee, RFC®, IN
Robert K. Meints, RFC®, MN
Jerome Mark Mikulich, RFC®, IL
David S. Mirolli, RFC®, GA
Gregg Pajak, RFC®, NY
Henry L. Parrott, RFC®, TN
Tommy W. Pietsch, RFC®, TX
Lisa Dionne Randle, RFC®, TX
Jeremy M. Robson, RFC®, NE
Orlando Rosado, RFC®, PR
Steven R. Sanson, RFC®, PA
Anatoliy Shir RFC®, IL
Kalvin Sid, RFC®, CA
Sarah E. Swantner, RFC®, ID
Alan R. Tipton, RFC®, LA
Gail L. Waldman, RFC®, VA
Mark S. Waldman, RFC®, VA
Craig A. Watts, RFC®, LA

New International Members
Taiwan 42

Members Who Recommended New Members

Referror of the Month
Alan Tipton, RFC®

Lamar Barden, RFC®
John Kwasny, RFC®
Lloyd Lowe, Sr., RFC®
David Mirolli, RFC®
Gary Sanson, RFC®
Alan Tipton, RFC®

The IARFC is proud of our members and in reverence we would like to remember our passing members:

Lee R. Gerstacker, RFC®
Round Rock, TX

Register Interview – **Jeffrey H. Rattiner**

The Leading Financial Planning Educator

Jeffrey H. Rattiner, CPA, CFP®, MBA, RFC® has been a fixture in the personal financial planning profession for over 25 years. He has done it all. As a leading educator, author, practitioner, and industry organization executive, he has experienced financial planning from a perspective most of us have never seen up close. Having worked at three of the major membership and licensing organizations for our profession, running a small tax and financial planning practice, Jeff keeps himself very busy. He has written many books, edited industry trade journals and newsletters, been featured as a columnist in various trade publications, and has been a featured speaker on a host of very important topics in our profession for many years. We found out that Jeff Rattiner has many answers to critical issues in our profession. We caught up with Jeff in Columbus, Ohio to hear his unorthodox story on how he became involved in our business.

How did you first enter financial services?

Back in the early 80s, I started out as an auditor with Arthur Andersen in New York City. I did not enjoy auditing because of the nature of the business, but was gung ho on obtaining my CPA license, so I put in my two years. I also knew that accounting was not a good career choice for the type of individual I am. I tend to be more of a creative type person, whereas accountants are more structured and rigid. Traditional accounting work did not suit my personality traits. This fundamental difference creates a huge paradigm shift between accountants and financial planners in our industry and is the reason why some accountants may not be comfortable working in our field.

When performing accounting services, the CPA is acting in a historical function. Accountants are ticking and tying numbers ***after the fact*** trying to prove some form of validity for whatever type of engagement they are conducting. Very little creative input goes into the process because it can't. There is not much room for flexibility. An accountant can get into significant trouble if they are acting in a creative fashion – as we have witnessed with companies such as Enron. Furthermore, if you don't know some issues pertaining to accounting rules and regulations, you can research them and check them out, in advance, to provide strong and sound answers. There are many providers of accounting, tax and audit info, such as CCH, RIA, John Wiley & Sons, to get quality accurate information on a timely basis.

In financial planning, you cannot get fool-proof answers in advance since you are looking at things through a prospective format, essentially, into the future. You are going out on a limb to arrive at conclusions you believe should occur based on logic, past performance, rationale, or just basic common sense. There are no reference books to get exact answers in advance as there are in accounting. Much of our work involves forecasting, projecting and making critical assumptions. Many accountants are not comfortable operating in that manner because of the shift in the way each profession approaches its work. That's a huge difference. I realized after my stint at Andersen that I did not fit the mold of a traditional CPA.

My first experience in the financial planning field was entry into the Metlife's Management Executive Training (MET) program, where I became well-versed in estate and insurance planning. I worked with a great manager, Joe Buckman, in the Manhasset, Long Island, NY office. He helped train me in the insurance and estate planning fields.

After two years, I applied for a position at the AICPA in the project management area and unbeknownst to me, someone forwarded my resume to the personal financial planning division. It must have been after seeing my Metlife experience. It was fate!

I interviewed for the job of manager of the personal financial planning division with the guy I'd be reporting to. We hit it off and I was offered the job. Two weeks later I showed up for work. He walked me back to my new office and allowed me to get settled in. It was the weirdest thing. About ten minutes later he reappeared in my office and shocked me by telling me he had resigned and his last day was that day. It was like, "Jeff, welcome to the real world!"

However, it did work out to be the best overall financial planning education and training experience I could have ever imagined. I am truly thankful that I fell into this position. I spent three years at the AICPA and was assigned to staff the practice subcommittee which was responsible for writing the three volume manual of practice for CPAs to use in personal financial planning. I was also the person responsible for helping start and organize the annual PFP Technical Conference in its present format, edited the division newsletter, *The Planner*, and the *Journal of Accountancy's* financial planning column.

What were some of your on-going writing assignments during your career?

I was fortunate. In writing much of the AICPA practice manual, I worked on committees with the best, brightest, most well-known, and nicest leaders in the profession from all over the country. CPAs, financial planners, insurance consultants, investment professionals, attorneys, bankers, trust officers, and many others. That is how I became knowledgeable on the technical side of personal financial planning, and this has served as the premise for the financial planning education I provide.

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It was during my time with the AICPA that I began writing for the profession. My first paid writing job occurred about 20 years ago and was a monthly newsletter called *Totaltape Audio Financial Planning Report* (which is now called the *Bisk Financial Planning* newsletter or something like that). The newsletter was a monthly hard copy and an accompanying audio-cassette, which narrated the articles.

After that, I prepared a monthly newsletter for Harcourt Brace entitled, *Financial Planning Digest*, which was a monthly synopsis of articles from leading financial planning magazines, trade journals, and books. It was designed as a time saver for financial consultants who did not have ample time to read all the important writings. That publication continued for about five years until the company was sold.

Larry Fowler, another prominent CPA, got me involved in a huge writing project also for Harcourt Brace, the Personal Financial Planning Library. This was a series of books by technical topic on various financial planning issues. Contributions were also made from leading industry experts. We issued approximately 25 of them over the years. It was sold to Aspen Publishing and is now offered through CCH on CD-ROM. I also edited the *Financial Planning Monthly Journal* for Aspen.

For years, I ran two journals for Warren Gorham and Lamont (WG&L) at that time a subsidiary of Research Institute of America (RIA). One was called, *Personal Financial Planning* (PFP) and the other was called *Financial Advisory Practice* (FAP). PFP was a technical journal which solicited articles from leading practitioners and academicians to showcase, and FAP was a four color journal on practice management, marketing and technology issues that helped financial planners in their practices. WG&L ultimately was absorbed into Thompson and all of their journals disappeared.

My other involvement in the profession was as a columnist for *Financial Planning* magazine for many years and then for Financial Advisor magazine. I have also done several articles for the *Journal of Financial Planning* and the *Journal of Accountancy*.

What are some of the books you have written?

I have authored ***Financial Planning Answer Book***, which is a question and answer book on the major disciplines of financial planning.

It is published annually by CCH. I have also authored ***Personal Financial Planning for Divorce, Rattiner's Review for the CFP Certification Examination – Fast Track Study Guide*** (now in its 3rd edition) and ***Rattiner's Financial Planner's Bible*** for John Wiley & Sons. Other books include ***Getting Started as a Financial Planner*** for Bloomberg Press (now in its 2nd edition), ***Adding Personal Financial Planning to Your Practice*** for American Management Association, ***Personal Financial Planning Library*** for Harcourt Brace, and co-author of ***Practicing Financial Planning.***

What other jobs have you held?

In 1992, when the AICPA announced its intent to move to Jersey City, NJ from Manhattan, which would have translated into a very long commute from Long Island, I was recruited by the Certified Financial Planner Board of Standards to become their Director of Technical Standards, a newly formed position. I was responsible for the initial development of practice standards, reference guides called technical guidelines, and in assisting in the development of the original Code of Ethics for CFP licensees to use in the practice of personal financial planning. Other responsibilities included administering the continuing education sponsor program, staffing the Board of Practice Standards and the Post Certification Committee, developing a CPA/CFP network designed to better promote relations with the accounting profession, exhibiting at conferences to educate CFP candidates, and staffing the Career Path Task Force designed to help individuals pursuing careers in personal financial planning.

I later became Director of Professional Development & Corporate Sponsorship for the Institute of Certified Financial Planners (ICFP), which was the predecessor to the Financial Planning Association (FPA). My responsibilities there included developing and marketing educational programs involving financial planning curriculum and products for the members, and developing and maintaining on-going relationships with financial service corporations to actively sponsor and participate in Institute events.

I have a unique perspective and background because I really entered the profession

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through the non-profit financial planning world and started working with other advisors and helped them advance their practices. This helped me develop lifelong friendships with the many volunteers. During my association with these organizations, I started to develop a private practice in tax and financial planning matters, entering the profession in the opposite direction to most others in our industry.

What was your educational background before you entered the profession?

I earned my Bachelor of Business Administration with an emphasis in Marketing Management from Bernard M. Baruch College of the City University of New York in 1981, my Master of Business Administration in Certified Public Accounting from Hofstra University in 1983 and completed my Certified Financial Planner education at New York University in 1992.

I am a Certified Financial Planner (CFP), and a Certified Public Accountant in New York, Colorado & Arizona in addition to being an RFC.

How did your career as an advisor move forward?

It progressed through the tax preparation and planning business that I enjoy. I believe offering tax return services is a model approach to building a business since the tax return ties back to most financial planning areas. In fact, I offer several courses on "Using Form 1040 to Identify Financial Planning Opportunities". Since all taxpayers are required to file, it is a perfect "getting to know you tool" for meeting with new prospects. By the end of the interview, the prospect will have identified anywhere from six to a dozen or more needs they have not addressed. That is your the framework for providing quality financial planning services. I have a pretty active practice in Centennial, CO and Scottsdale, AZ.

What are your main sources of revenue and professional focus today?

The training programs I provide. We do several around the country for many industry groups, including CFPs, ChFCs, and CPAs. We also customize private programs for financial service organizations, consumer groups, trade and membership associations. We hold private programs at corporate offices and public programs at various locations nationwide. We also provide many financial planning education programs, such as the Financial Planning Fast Track, through various colleges and universities around the country.

What types of training does your company perform?

The training we are best known for is the Financial Planning Fast Track® program that allows planners to accelerate the CFP education process into just seven months. It is not a shortcut, but rather, an alternative approach for those planners who want to satisfy the CFP Board educational requirements in the most efficient and effective way possible. It operates like a boot camp since our purpose is to get financial consultants through the program as quickly and efficiently as possible. It is not for everyone. It is for those financial consultants who want a non-traditional and live learning environment that helps them stay focused and on a time schedule for successful completion of the CFP® Examination. It forces the issue for many who need discipline and structure and who place the attainment of the CFP® certification as a professional priority.

Many of these students have previously started and paid for CFP educational programs before, including traditional, self-study and on-line channels, came in pumped up and ready to go, only to soon become disillusioned. Not only have they not finished the program they started, but they are now paying tuition a second time around. We make these students see the light at the end of the tunnel from day one. We probably provide a more stringent program than others because of the time horizon involved. Our motto is, *do it once, do it right, and move on!*

We have also started doing ChFC training in an accelerated format for the American College's ChFC designation, mirroring our successful accelerated format. We have classes in various parts of the country for those CFP® certificants who want to take a few more courses and earn the ChFC designation. We have even signed on a few large financial services companies to do these programs in house. We have found that many advisors want to gain as many financial planning designations as they can. Our market includes candidates through the Financial Planning Fast Track® program, CFP® certificants, RFCs, ChFCs and CPAs through continuing education programs, and consumers through general financial planning seminars.

I am also involved in many CPA programs offered directly through the larger CE providers who specialize in CPA training. My classes are only on financial planning topics. I have found that CPAs have this burning desire to get into the business since much of their core business functions are drying up and are not as lucrative as they once were, and they are looking for other revenue generators. Our classes tend to be well attended since CPAs have figured out that this is a great way to expand their existing practice base, generate a new income stream and cross-sell their existing tax and audit clients into financial services clients.

What advice would you give to people who want to become planners today?

Become knowledgeable by getting educated. The IARFC has fine programs to help you get started in the business. You need these types of programs first before you start taking technical classes since you need to figure out how to become profitable in this field. After that, begin taking high level technical classes. There are certainly many quality programs in the marketplace.

What changes have you seen in the profession over the years?

Where do I begin? I have seen our field gravitate from the "used car salesperson" reputation that many in the industry had to one of professional and high level financial consultants. In fact, the CPA profession had not talked kindly about financial planners when I was there 20 years ago. I know because I sat in on those closed sessions.

The next stage took me to the CFP Board's release of the original Code of Ethics and Professional Responsibility in 1992. I was one of four persons from the CFP Board who took it on a road show to the old IAFP chapters and ICFP societies. Many CFP certificants and other industry players did not embrace them. Some even took exception to the process. We were harassed, ridiculed and made to look like a dictatorship displaying its will on the people. The media blasted the entire process. Going back to discuss this today, it's unbelievable how far we have come. Imagine if this were to

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occur today? The world is much different now. Today the public expects planners to abide by ethical rules and it holds professionals to a higher standard.

I have seen planners take their practices to a whole new level of service and perform several notches ahead of what they used to do. The quality and competence of individual service is more important and noticeable now than at any time before. Financial consultants do not take their responsibilities lightly and most go above and beyond the basic requirements in our profession. That is a great thing.

What attracted you initially to the IARFC?

When Ed Morrow shared with me about his involvement in fine-tuning a designation for those planners who want a variety of practice management, marketing and technology training and who have no other outlet to obtain it, I knew the caliber would be top notch. That initially sold me on the concept. I have known Ed for many years since my AICPA days, and knew that whatever he attempted to accomplish for our industry was always first rate. He's a mover and shaker in our profession and knows how to get things done the right way.

My students from the Financial Planning Fast Track® program have spoken to me over the years about the importance of being equipped to run a smooth and profitable business while taking technical issues into account which is not really emphasized on the CFP side. They have also been concerned about where to receive that information and are seeking a designation to help them run a financial planning practice and gain the knowledge necessary to be successful. I am proud to refer them to the RFC designation.

What are your aspirations now?

From the training side, I believe I can make a significant difference. And to me, that's what it's all about. Helping people help themselves. If I can help raise the bar in the profession along with many other fine providers of education services, all of us will be the better for it. Students leave my class better prepared, having learned how to run a financial planning practice, having gained insight on advanced technical topics, discovering the trends and issues of the marketplace during the time of their attendance in the class, understanding how to deal with meeting client expectations, and other relevant pieces of information they were able to implement immediately at class end to make themselves better financial consultants. CPAs learn how they can add financial planning to their existing business model and the depth of technical areas, such as insurance and investments about which most CPAs are not well schooled to provide advice.

It warms my heart when I get letters, comments and other accolades on how I touched another planner's life. Many students remember the jokes, stories and other venues of my teaching style. Often they recite them to me verbatim years later when we meet. I present things in a thorough and fun manner and have a great rapport with my students. Because of our size, we are small potatoes in the industry, yet we usually have full classes just because of the word of mouth advertising we have received over the last twenty years.

What feature of the IARFC is of greatest value to you?

It would have to be the practice management training. It really supplements what I do on the technical side. It's a good fit. I have sent countless numbers of students to obtain their RFC certification because I believe they can benefit through knowledge that is not readily available in a quality format in the marketplace.

What is the most important thing you have done to brand your enterprise?

It is clearly on the financial planning education side. We have branded the "accelerated financial planning format" with quality education and a no-nonsense approach. The way we defined our niche market has served us well. We have a select group of financial consultants that we target; those who wish to operate at the highest level of their profession and who wish to minimize the learning curve in the process.

By adding quality financial planners to our profession and by creating this educational alternative offering for those "type A" personalities who want to satisfy the stringent CFP® education requirements in an accelerated format this has been good for the profession as a whole. It has added an entire new segment to our marketplace where many of these same planners would not have attempted to obtain their certification because of the lengthy time commitment involved. It also carries over to the RFC® side because once these consultants learn the technical side, they then learn how to run a business the RFC® way.

We were the first company to do this type of educational offering. In fact, it was an uphill battle from the start. Everybody knocked us, criticized us, and told us we were cheapening the product. After many of our original students had gone through the program and the pass rates were significantly higher than the average, we changed a lot of doubter's pre-conceived opinions rather quickly. Pretty soon, every major player and many smaller ones began to copy the concept. That's when you know you developed something worthwhile. Any good solid idea in business ultimately gets copied.

What issues do you see now impacting the profession?

Certainly the corporate deliverance of financial planning products and services by the major industry players is of primary concern. We are all aware of what has transpired at the corporate level over the past few years. I think a restructuring and retuning of what needs to be done in fundamental business is currently in the works and we will see a more basic "return to solid fundamentals approach" come out of this entire financial crises.

Another critical issue is the fiduciary rule which is shutting out many of those same firms from backing the CFP® certification. I have pretty strong relationships with many of these players, and from what I hear, especially from the insurance industry, is that these companies are bypassing the CFP and having their reps earn the ChFC and RFC designations.

A third is keeping all industry segments on the same playing field by following the same rules. Many of the industry's groups are leading the brigade on these issues.

But most importantly, we need all financial consultants to come around and continue to do the right things for their clients in all situations. We need to continue to set the bar at the highest level since our reputations are based on providing excellent financial services. We are, after all, professionals and in order to do this we have to all abide by the highest standards. It all starts with quality financial planning education.

Contact: 720 529 1888
jeff@jrfinancialgroup.com
www.jrfinancialgroup.com

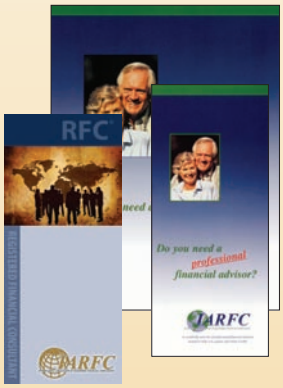
Spotlight on IARFC Benefits

Amy Primeau, Domestic Membership

Membership in the IARFC Costs Only $0.41 Per Day!

Can you afford to give up all of this?

1. The full color monthly member magazine, ***The Register***, is a timely resource for members.
2. Each member has a **profile on our website**, which gets hundreds of 'hits' a week.
3. Use our **logos** on all your marketing.
4. Your clients can call or email our office to **verify your credentials**.
5. We've saved you printing costs by offering pre-printed **Consumer Brochures**.
6. Don't forget to use our new **Information Request** and **Referral Cards**!
7. Our beautiful **Note Cards** and **Gold Foil labels** help you keep in touch with clients.
8. Show pride in the RFC® with our **Professional Jewelry**.



9. **IARFC Pocket folders** are perfect for prospecting kits!
10. Use the **Builder Suite** software for your marketing needs and for building plans.
11. Purchase a **Sample Financial Plan** to show your clients what they can expect.
12. Present your own plans in our **RFC embossed binders**.
13. Use our **Archive cases** to keep your clients organized.

14. Take a vacation while learning with our **CE at Sea**™ Annual Cruise conference.
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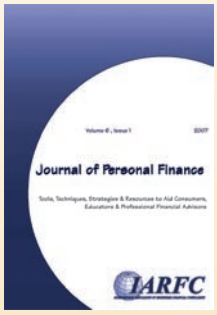

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27. Many of the modules are approved for **insurance CE**.
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CALENDAR OF EVENTS

RFC FPP 101 Course
Sept 30-Oct 1, 2009, Middletown

IPS Workshop Fact Finding
Sept 30-Oct 1, 2009, Atlanta area

RFC FPP 102 Course
October 9-10, 2009, Middletown

RFC FPP 102 Course
October 14-15, 2009, Middletown

RFC FPP 103 Course
October 23-24, 2009, Middletown

RFC FPP 103 Course
October 28-29, Middletown

RFC FPP 201 Course
November 6-7-12, 2009, Middletown

RFC FPP 201 Course
November 11-12, 2009, Middletown

RFC FPP 202 Course
November 20-21, 2009, Middletown

RFC FPP 202 Course
December 2-3, 2009, Middletown

RFC FPP 203 Course
December 11-12, 2009, Middletown

RFC FPP 203 Course
December 16-17, 2009, Middletown

Critical Illness Insurance Conference
January 6-8, 2010, Taipei

Critical Illness Insurance Conference
January 6-8, 2010, Bangkok

MDRT Annual Conference
June 13-17, 2010, Vancouver, BC

CE @ Sea™ IARFC Alaska Cruise
June 20-27, 2009

RFC Sessions at WCLIC
August 5-8, 2010, Chongquin, China

From the Chairman's Desk...

Ed Morrow

Wrapping up the year 2009. As we move into the final quarter of a tumultuous year, you need to do a brief recap and some planning for next year.

You cannot wait until December to chart your course for a very successful 2010. There are some fundamentals I would like to mention:

Analyze your Clientele. Have you added the *right kind* of new clients this year? Do they have the income, affluence, occupation or stage in life that is most profitable and comfortable for you? If the answer is *No* then you should write a brief description of the client you want to add next year. This must be in writing. As clear and precise as possible. You might have two targets in mind, looking for immediate income and long term relationships. One advisor seeks two clients, those over age 70 who are doing estate planning and asset repositioning, and closely held business owners within 25 miles who will grow exponentially and offer referrals to other business owners and to their top employees and vendors.

Review your Business Plan. For a few planners, this means creating one, since they have never prepared a comprehensive plan. This should be reviewed by your attorney and your outside tax advisor. (What, you don't have an outside tax advisor?) Every year the Business Plan becomes more valuable, since you are fine-tuning an existing document. You can purchase any number of books on a Business Plan, but few are specifically for a financial advisor. If you want to receive some Word documents and materials on how to develop your business plan, you can buy a CD from IARFC for $25. No, it will not be a finished fill-in-the-blank Business Plan, but it will help you get started.

Review your Marketing Plan. This is one component of your Business Plan. It will require that you complete a simple analysis at the outset: NCR and OCR to measure current income and profitability.

What is currently your *New Client Revenue* — for each new client added, from all sources? This should be related to your current expenditures for the acquisition of new clients. If your NCR is $6,800 how much can you reasonably spend to acquire a similar (or better) new client?

What is currently your *Old Client Revenue* — for each existing client? What revenue from prior clients do you receive, from all sources? This should be related to your current expenditures for the retention and service of these clients.

New Revenue Changes. Should you be increasing your Plan Fees — for both modular and comprehensive plans?

Should you be adding a Client Service Retainer or Membership Fee that will justify increasing your service level and increasing your referral rate?

Should you be weeding out unprofitable clients, by passing them back to an insurance agency or perhaps to a young person just entering financial services who is eager to have new clients to serve and from which to solicit modest, but still valuable, referrals?

Should you consider alternate marketing efforts such as a lead generation service or a Social Networking Optimizer?

Perhaps you should consider a CRM program with "Drip Marketing" campaigns built in to gain referrals and convert them into clients.

Start Your 2010 Planning Now! This is what you would be telling your clients, and you know that it applies to your practice as well. Your plans and your marketing budget will assure you of a great year — and you will prosper, while those around you are failing.

Case Study – High Google Rank in One Week

Most people understand that SEO (search engine optimization) is the form of Internet marketing that gets your website or blog to rank as high as possible on the search engines. Many companies are putting more effort and resources in this direction for several reasons:

1. High natural or "organic" rankings generate high traffic volumes to sites.
2. The "clicks" cost virtually nothing.
3. Growing competition in pay-per-click marketing has increased the budgets required to get good results.

Of course, if you do not yet have your IARFC website, the sooner you use this marketing channel the better. You can find everything you need for this at: www.iarfcwebsites.com.

SEO is generally a long-term process. For a new website, it can take six months or more to even show up on Google when searching for the actual website address or company name. High rankings also depend upon a steady effort to build in-bound links from other sites, preferably from those that already have high traffic and good rankings. But once the site has been indexed and can be found through Google search, and has been submitted to the major online directories (such as Local Yahoo and Google Maps), there are specific steps that can generate surprisingly fast results.

Think… Google

When working on SEO, I put almost all of my effort into optimizing for Google since it is the dominant search engine (64% of all searches), and even drives other search engine results. In other words, if you have success on Google, you will most likely succeed on the other search engines, as well, without even thinking about them.

It is important to realize that Google indexes PAGES, not SITES. There are five major areas that require attention:

1. The keywords or phrases to be optimized.
2. The Title Tag in the source code.
3. The Description Tag in the source code.
4. The URL (website address) of the page.
5. The page content.

Your webmaster or website services provider can assist you with items 2 through 4, but you will probably have to tell them the specific words to put into the tags. Webmasters and the services that build beautiful websites are not necessarily experts at Internet marketing. So it is a good idea for you to understand some of the basics so that you can instruct them on tactics that will help your pages achieve good search rankings.

You can acquire more information about Title Tags and Description Tags on www.iarfcwebsites.com. Go to Customer Central, click on Marketing Tips (under Online Tutorials), then click on "Create Your Meta Tags."

Case Study with Quick Results

Here's a specific case study that generated desired high rank results in only one week. For a company that offers home medical care in San Francisco, many keywords were ranking well, but the phrase "live-in home care san francisco" was not achieving page-one search results on Google. So the following actions were taken:

1. Created a specific page on the site that focuses entirely on that phrase.
2. Created a Title Tag for the page that includes the keywords.
3. Created a Description Tag for the page that includes the keywords.
4. Created a URL (website address) for the page that includes the keywords.
5. Wrote content on the page that repeats the keyword throughout the page.

After one week, the Google search for "live in home care San Francisco" appeared on page one of Google results. What it looked like is shown below in *Figure 1*.

Notice how the keywords appear in the Title Tag (the underlined title), the Description. Tag (the first sentence that follows the title), the first line of the page content, and also in the web page address (shown in green). I should caution you, however, that getting onto page one doesn't necessarily keep you there. The web is fluid and continuously expanding. I have seen this page rank on Google's page one some days, but appear several pages down on other days.

To secure its high rank over time, the best plan is to add in-bound links to this specific page. Almost all of the current in-bound links go to the home page. Some tactics that will grow the number of in-bound links include:

1. Write articles about live-in care and submit them to as many online sites as possible. These could include ezinearticles.com, articlealley.com, and searchwarp.com.
2. Write a press release that includes a link to this page, and distribute it online through a service such as PRWeb.com.
3. Write a tweet (on our twitter.com account) about this topic, with a link to the page.
4. Search for blogs that discuss this topic, and post a comment, adding a link to the page.
5. Post an announcement about the page (with link) onto a relevant discussion group in Linkedin.

CONTINUED ON PAGE 10

Figure 1 – Google search results example

Professional HealthCare At **Home | Live-in home care** in **San ...** - 4:26pm
Live-in Home Care - FAQ. Questions from **San Francisco** Bay Area Families. Q: What are the advantages of **live-in home care**, compared to an assisted living **...**
www.professionalhc.com/**live-in-home-care** - Cached - Similar -

CONTINUED FROM PAGE 9
CASE STUDY —
HIGH GOOGLE RANK IN ONE WEEK

Results on Other Search Engines

The above tactics work on all of the major search engines. When using Yahoo to search for "live in care san francisco," we had similar results after one week. Our new page appeared at the very top of page one. When searching on bing.com, it had not yet appeared in search results, but may not yet have been indexed by that engine.

Each search engine has sophisticated tools (known affectionately as "spiders") that are constantly crawling the web, finding zillions of words, and putting them in indexes, that are the foundations for search results. The time gaps between when a certain spider has crawled your pages will obviously affect search results for recently added content.

SEO activities are often "wait and see." But it is very gratifying to see quick results, and to know that these types of results are possible. The Google search for "live in home care san francisco" generates over 27 million results. To land on page one is gratifying, indeed.

Sylvia Todor

Sylvia Todor is a partner with Silverado Press, offering Internet marketing resources for financial professionals. She has authored the tips in the Customer Central section of www.iarfcwebsites.com. Her online marketing expertise covers several industries including financial services and healthcare. She was formerly the Marketing Director for Financial Visions (a Smarsh, Inc. company), an IARFC technology partner that offers hosted website services at www.iarfcwebsites.com.

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Employee Benefits

Regardless of technological advancements where human beings are being slowly replaced by automation, human resource will always play an integral role in the success of any business organization. We can all attest to the fact that the business environment is rapidly changing. Two decades ago, the organization that offered the largest salary package tended to attract the most highly skilled individuals. However, now, in an era of information explosion and increasing economic instability, the average employee is not as concerned with how large their paycheck is, as they are about their quality of life as reflected in being employed to the organization.

It is often said that a happy worker makes a good worker; it is on this basis that managers should attempt to intricately observe employee behavior in order to understand their individual dynamics in terms of what they value most as their attitudes towards work greatly affects organizational performance. Many companies offer employee benefits as part of their compensation package, but do elements of this practice offer true benefits to the employee?

The Use of Employee Benefits

Employee benefits are non-wage compensation provided to employees, and it includes group insurances, pension schemes and paid leave. Of course, depending on the country the organization operates in, some benefits such as social security and unemployment insurance are actually required by law, while others such as stock options and flexi time are entirely at the discretion and most importantly, vision of the employer.

Smart organizations employ systems of employee benefits that are aimed at attracting and retaining the most talented employees. The system of remuneration chosen should be to provide motivation, increased loyalty and satisfaction among their workers. Promoting high morale should be the top priority for the HR department, as the quality of work that people express is often a result of the degree to which they are happy and motivated. Good employees really matter to any organization and it's the duty of the employer to retain them.

Different Strokes for Different Folks

Employee benefits are generally used in different forms, and sometimes, the employee is asked to give up a portion of their salary in return for the benefit. That begs the question as to whether or not the worker classifies it as a benefit and is motivated to increase performance because of it. In this case, it is important for the employer to understand what their pool of employees value most and what their needs are. There is a strong interrelationship between the satisfaction of needs and work morale, and employers must understand this if they are to succeed at getting the best from their workers. Some individuals are driven by the satisfaction of social and belonging needs such as a simple a reserved parking space, while to others, the thing that matters most to them is their need for health care and thus will be willing to give up a portion of their salary for it.

Embracing Change

Just as how the economic and business environment changes, so too are employee values and expectations. The modern employee expects to have meaning, involvement, flexibility in work hours and appreciation for helping to increase the organization's bottom-line. To this extent, I believe that the practice of employee benefits has not kept pace with the changing needs and desires of the employee. Most organizations are quick to offer group insurances and pension schemes as their contribution to employee benefits, but there are other dimensions that should be explored at greater lengths.

Stock Options

An organization that fosters a culture of ownership and partnership should consider Stock Options as an employee benefit. This type of benefit was once a perk only reserved for senior executives but are now being offered to the average employee to create a sense of ownership. It provides the employee with financial incentives to ensure that the company succeeds. Stock options have a dual effect as it benefits both the employee and the employer. Once the employee is motivated to ensure profitability, the end result is that the organization stands to benefit.

Flexi time

The need for properly monitored flexi time schemes is a highly overlooked benefit that needs to be considered. Many organizations are so taken up with the idea of employees giving of their time and effort that they forget the human aspect of it. Employees do have another life outside the organization. In an effort to balance work life and personal life, many workers no longer have the desire to work within the confines of a fixed time pattern. With flexi time, the employee has the opportunity to fit other commitments and activities in with work. Not only that, but it places the employee in control of their workload which by any means is a good thing. Being able to reduce employee stress and fatigue from work overload and increase staff morale can only reap organizational rewards.

Since employee benefits are tied to motivation, when developing benefit packages, encourage staff participation and feedback. The idea to bear in mind is that the most appropriate benefits are the ones that are desired by the workforce and that when employees are unmotivated at work, the business organization suffers and profitability is affected. The organization that retains their employees the longest are those that take into consideration the value proposition by showing them that they personally care.

Jacqueline Russell, BSc, MBA, RFC®

Jacqueline Russell, BSc, MBA, RFC®, Dip., IARFC Education and Training , Business Relationship Coordinator, began her tenure with the Society of RFC in July 2008 and is also the Corporate Marketing Coordinator for DSC Lifestyle Services. Jacqui has a strong sense of self and continually strives to enhance her competencies in marketing and client management. Her motto is that we can achieve all our life's ambition as long as it is accompanied by discipline and devotion.

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Mastering Your Business in a Market Downturn

Why Giving Bonuses Increases Profits

How on earth can spending more money than you have increase profitability? Isn't that thought similar to "voodoo economics"? Aren't bonuses and profit sharing coming out of your pocket?

The answer is "How do you make more profits?"

The first thought you had was, "To increase the top-line revenue", wasn't it?

That would work if your increases in revenue were not eaten up by cost increases that were greater than or equal to the revenue bump. We also know, from the last article, that you have to spend the money before you make the money. The more basic question revolves around the way you increase the revenue: are brilliant tactics, great strategies, "WOW" client events, and superb marketing activities all it takes?

I believe, as important as these elements are, the answer is "NO" for a simple reason. The best-laid and finely executed plans are no better than the team members that participate in them.

I still remember the words of Alexis DeTocqueville, quoted by (and often attributed to) Winston Churchill. "A young man who is a conservative has no heart, but an old man who is a liberal has no brains".

I know it is true; I was young once. When you are young, you are willing to believe in "the goodness of man" and the value of passionate sacrifice to "the higher cause".

As we get older, another DeTocqueville quote enhances the first one: "As one digs deeper into the national character of the Americans, one sees that they have sought the value of everything in this world only in the answer to this single question: how much money will it bring in?"

What is the bottom line? Employees need to be motivated to help you make larger profits. There are a variety of ways your team members get motivated. These include:

- Having a great place to work: you have a healthy culture.
- They get positive and honest praise from you on their efforts and contribution to the company.
- They feel part of the team; a valuable part of the team.
- They get financially rewarded as the company prospers.

Most human resource studies I have read list these four items as the short list. I don't think you can leave any of them out and expect things to work properly, but without question, if the first three are relatively in place, nothing drives performance like the financial rewards.

It is important to understand that there are only three ways to increase profits.

1. Revenues increase faster than expenses.
2. Costs are reduced.
3. The company becomes more efficient, getting more done on the same or less resources.

What is the common denominator between these? They all require the efforts of your team. If your team is not driven to increase profits, both consciously and subconsciously, it will not happen.

Most business owners reward their employees with bonuses. It is a better strategy than constantly giving a raise in wages, and allows the team to feel better motivated. Unfortunately, most of the bonus plans we have seen are structured around increases in revenue. What good is it to hand out bonuses when revenues go up if profits stay flat or go down? Remember; if you were rewarded for increasing revenue, you would do it, regardless of the cost. Revenue is not the objective! ***Profits are the objective.***

You should be more interested in increasing profits than wages. The only way I know to do this is to reward your team for helping to make it happen. Here is how:

1. Determine your true "breakeven" by totaling your fixed expenses, your variable expenses, and your Targeted Profits™. FlexBudget® does this for you in the Actual Analysis Report.

2. Measure profitability against this number quarterly. Why quarterly? It is frequent enough to keep motivation high, yet spread out enough so the team does

CONTINUED ON PAGE 13

EMPLOYEE BONUS INCENTIVE PROGRAM

Employee	Evaluation	Wages	Wage Rating	% of Pool	Individual Bonus
Alisa	32.00	$60,000	38,400	13.80%	$2,036
Bob	78.00	$45,000	70,200	25.23%	$3,722
Bruce	72.00	$50,000	72,000	25.88%	$3,817
Candy	89.00	$27,500	48,950	17.60%	$2,595
Dominic	76.00	$32,000	48,640	17.48%	$2,578
Totals		**$214,500**	**278,190**	**100.00%**	**$14,750**

not "challenge the books" by deferring purchases or other means of artificially propping up profits.

3. Rank employees based on their reviews. We use a 100-point rating system. If you don't have a structured employee review, visit our store at www.vestmentadvisors.com to get a copy of the one we use.

4. Rate employees share of the bonus by valuing their review as having twice the value of their wages. This means the great employee might get a bigger bonus than the curmudgeon that has a higher salary (as it should be!). If you like, send an e-mail to Erin Williams at Vestment Advisors Inc., (erin@vestmentadvisors.com) and she will send you a spreadsheet if you have gotten our employee review.

5. Do not include commissioned employees in the bonus. Their bonus comes from production.

6. Designate a fixed percentage of the profits above break even as the bonus pool. We have typically seen this ranging from 15% for very small practices, to as much as 35% to 40% for large offices.

7. Distribute the bonus!

So, what does this look like in real life? I have clipped out from the spreadsheet an example of a real client (changed the names to protect the guilty) so you can see how it works.

In this example we find that Alisa is the highest paid person, but a real challenge to get along with. Her terrible impact on the company's culture (notice the Evaluation Rating of 32 out of a possible 100), meant she got a lower bonus than Candy the wonderful receptionist and lowest paid employee (an outstanding Review of 89 out of 100). No, Alisa did not like Candy, and it did not seem to bother Candy one bit….

How does this happen? Can something as simple as this really increase profits? The answer is YES!!! Employees have a vested interest in increasing profits. Every day they tend to the things that make a difference; you cannot. When they see the money, they are driven.

Some years ago I helped an advisor that had been stuck at $1.7 million in production for many years. During the first quarter I initiated two critical changes to his 12-person team.

- Each individual's job duties were repositioned to better match their Kolbe A™ profile.
- We offered 25% of net pre-tax profits as the profit sharing pool.

What were the results?

1. An additional $100,000 went into the advisor's pension fund.

2. Net pre-tax profits above this were $250,000 after expensing my year's fees in the first quarter.

3. They finished the year at $2.6 million in production.

How did this happen? When you allow your team to be rewarded for increasing profits while allowing them to do what is instinctive and natural for them, great things occur.

In sum — we think you need to be the number one client in your firm. Treat yourself like your best client, take the time to add these disciplines to your practice, and watch your company grow, even during a market downturn!

Peter Vessenes, RFC®

Peter Vessenes, RFC® is the CEO of Vestment Advisors Inc., and FlexBudget LLC. His practical tools have helped business owners achieve the success they desire and get more money to the bottom line. Peter is also the creator of FlexBudget®, a powerful fiscal management software tool for financial advisors that provides proactive management of the company for growth, valuation and profitability.

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Email: **nancy.jenkins@copytalk.com**
Phone: 1-866-267-9825 X160

Safe and Secure Retirement Planning

The number one financial fear of retirees today is that of outliving their retirement savings. Yet many of the retirees that I often meet with still have the bulk of their savings in some type of equity account. Whether its mutual funds, small cap, mid cap, large cap, international, specific sectors, bonds or variable annuities, they're all securities and they're all subject to market fluctuation.

Unfortunately, I have met many retirees, who have lost a major portion of their retirement savings, over the past year, especially with the downturn in the stock market. The facts are that they will most likely never recoup these losses. They can, however, prevent their savings from losing any more money and continue to gain money at a guaranteed and competitive interest rate of return for as long as they live.

What I'm referring to are "Fixed and Indexed Annuities". These are not to be confused with variable annuities where the account value goes up and down depending on the stock market performance and usually has ongoing annual fees, loads or charges.

Fixed and Indexed Annuities, on the other hand, can only go up in value and ***never down***. You can choose a fixed competitive interest rate currently at 3.5% to 5.5% depending on the policy or choose to index your account to a stock market account.

I would not recommend a variable annuity to a retiree, especially now with the current uncertain financial market conditions.

By indexing the account, it can grow based on the upside of stock market performance while not actually investing in the stock market. There are several different funds to choose from such as the S&P- 500 Fund, Russell Fund, Dow-100 or a combination of the different funds and part at a fixed interest rate.

They really are very flexible. You can get market-like performance but your interest rate will have a cap, which will vary and is currently around 7% per year. So if the market goes up 10% you only get 7%, but if the market goes down you stay even.

The life insurance companies assume all the risk so they put a cap on the gains. In the current uncertain economic market, that's a pretty good trade off.

I really like indexed annuities when the stock markets are down

An annuity in the account will pay a lifetime income either monthly or annually based on the amount of money in the account. If the annuity is set up properly, it will provide an income that can never be outlived. An individual or a joint annuity are both available. You can also guarantee payments to a beneficiary.

Fixed and Indexed Annuities guarantee no loss of principal in the event of premature death and also guarantee no loss of interest earned on the account. The interest accumulates on a tax deferred basis even with a non-qualified account — so an annuity can accumulate within a shelter.

Also keep in mind that the proceeds of an annuity, upon death, go to the beneficiaries probate free, outside of the will or trust, thus avoiding unnecessary court battles, legal fees, and costly delays in settling the estate.

In many states the proceeds from life insurance and annuity policies are exempt from the claims of creditors. This is true even on non-qualified accounts which, is something not found in a basic bank CD, money market account, or stock fund.

This is all subject to each state's individual laws. The two states that I practice in, Maryland and Florida, both offer exemptions from creditors claims. Two excellent examples of how to shield your money from creditors in annuities are O.J. Simpson and Kenneth Lay "the former Enron chairman" who both purchased very large annuities.

Fixed and Indexed Annuities are offered only by life insurance companies and backed by these companies, the strongest financial institutions in the world.

I have recently had people ask me "How do I know that my money is safe with a life insurance company?" and "What about AIG? They're an insurance company, right?" Let me answer both of these questions, separately. Did you know that during "The Great Depression", when brokerage houses went bankrupt and banks went under not one life insurance company defaulted on a payment?

Trivia Question: Who offered the world's first recorded annuities? See Below

Insurance companies are the soundest financial institutions in the world and have several ways that guarantee your money. A life insurance company is required by the Legal Reserve System to have reserves set aside to match "Dollar for Dollar" the amount of their liabilities. Because of these reserves, the annuities that these life insurance companies offer are given tax advantages that are not available with any other financial institution. No bank or stock market account can offer you these advantages.

The average ratio of the 25 largest life insurance companies in North America is $1.05 in assets for every $1.00 in liabilities. Insurance companies are also backed by the governing state guarantee funds against financial insolvency. Life insurance companies also buy reinsurance for the risks of both premature death and extended longevity. They have strict regulatory investment practices and are bound by the manner in which they invest by capital reserve ratios and they have holding companies.

Well, what about AIG? As a matter of fact, all of AIG's insurance subsidiaries were always financially sound. AIG, the parent company, as a holding company, is a separate, federally regulated legal entity and is distinct and apart from its insurance subsidiary companies. Before these cash rich subsidiaries could even lend money to the parent company the transactions must be approved by the presiding state insurance commissioners.

"I'm more interested in the return of my money than the return on my money." — Will Rogers

The point is that not only have life insurance companies weathered "The Great Depression", they continue to be as rock solid as ever.

Did you know that if you have a pension plan, it's usually administered by a life

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insurance company that provides a lifetime payout annuity?

If you win the lottery your payments are made through an annuity.

There are no ongoing costs once you purchase a fixed or indexed annuity contract. There are no annual fees, loads or ongoing charges of any kind. The only additional cost that could be incurred would be if you terminate the contract prematurely then you would have to pay a surrender charge to the company. This is a decreasing charge that lasts for a specified period of time depending on the type of policy.

If you think this appears too good to be true, you'll be glad to know that these annuities have been around for a very long time. And like the companies that offer them, they'll be here for a long time to come.

Trivia Answer: Domitius Ulpians is credited with being the world's first annuity dealer in Ancient Rome, circa 211 A.D.

Rod Borowy, CIC, RFC®

Rod Borowy, CIC, RFC® has served two terms as Chairman of Consumer Education for the Baltimore Life Underwriters Association; helping to educate the general public and provide them with the information necessary to make wise and informed financial decisions about their insurance coverage. He has also been very active on the IIABA serving on their Agents Advisory Council helping to set agency standards, build company policies and establish better communication between insurance agents, the insurance companies they represent, and the general public who use their products.

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Break Out of Your Comfort Zone

If you feel like you're stuck in a rut — professionally or personally — it probably has nothing to do with your activities from 9 to 5, it's simply because you haven't scheduled something fun and exciting to do afterward. Coffee run, email check, conference call, staff meeting, email check, dinner, bed-time story, lather, rinse, repeat — sound familiar? If so, you are a creature of habit just like the rest of us. The rut you're experiencing is most likely due to boredom. You need to launch yourself out of your comfort zone and embrace a new and exciting challenge.

I'm not asking you to go completely bonkers, just expand your horizons and spice things up a bit! Take a class at a local community college — learn to salsa dance, play badminton, take an Italian class for travelers, glass blowing for beginners, or a rock-climbing lesson. Grab your spouse, significant other, or someone you'd like to start calling your significant other and attend an educational session on how to give a great massage. Join a book club, wine club, whiskey-appreciation group, or fantasy football league — you get the idea.

Find something that intrigues you or that you've always wondered about and run with it! The more random the activity the better! Just think how much fun it will be to tell your client of 15 years that you are the all-star second baseman for an adult kickball league! They'll think you're the coolest advisor in town! Plus, you may stumble upon some new prospects or friends that you'd never have met otherwise.

Forget about the "N word" (Networking) for once! For many people, a networking function falls into the same category as small talk at the doctor's office while wearing a backless paper robe or going on a blind date arranged by crazy Aunt Sally. Awkward, embarrassing and sometimes down-right painful. It seems to be very common for financial professionals to decide they will only attend social events that lend themselves to meeting high net worth prospects or rubbing elbows with highly-regarded Centers of Influence. Blah, blah, blah. Let's face it; no one actually looks forward to hanging out with attorneys or accountants and handing out business cards in their spare time.

Do something you're passionate about or think you might enjoy instead and the "networking" will work itself out! You'll have more fun, have exciting things to talk to your spouse about when you get home, and the new friends, or "additions to your network" will be an added bonus.

When you enjoy your life and have something new and exciting to look forward to, it shows! Everything around you will seem to perk up. You will be in a better mood, be more agreeable with your staff and family, plus — you'll exude a positive vibe that will rub off on everyone around you. People are attracted to those who are positive, friendly and who seem genuinely happy. Pursuing a new hobby or joining a group that truly interests you, may be just what you need to spice up your life, put a spring in your step, or kick your business up a few notches.

Jamie A. Bosse, CFP®, RFC®

Jamie A. Bosse, CFP®, RFC®, is on the Wealth Advisory Team for Key Private Bank in Portland, Oregon. Jamie is responsible for assessing each client's financial situation and putting a plan in place to help them create, grow, and protect their wealth. Jamie has a Bachelor of Science in Personal Financial Planning as well as a Minor in Business Administration from Kansas State University. Prior to her tenure with Key Private Bank, Ms. Bosse was an Associate Planner in a Comprehensive Financial Planning firm in Flower Mound, Texas.

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Cash Value Life Insurance as the Foundation of a Financial Plan

As an RFC are you recommending to your clients that they invest in permanent cash value life insurance? If not, why aren't you?

Permanent cash value life insurance can provide your clients with some very exceptional benefits that are not found in any other investments or financial planning tools. Here is a list of reasons (Benefits) why your clients may want to use Permanent Cash Value Life Insurance as the foundation of their financial plan (Whole Life, Traditional Universal Life and Index Universal Life).

Benefits Of Owning Permanent Cash Value Life Insurance

Permanent Cash Value Life Insurance is a very unique and flexible financial planning tool to help you and your family achieve real financial independence. Properly structured and properly funded Cash Value Life Insurance provides you with these exceptional benefits…

- The first and foremost benefit of Cash Value Life Insurance is that it provides your family with the money they need in the event of your death… to replace your lost income, pay-off mortgages and pay-off consumer debts, along with paying any medical expenses and burial expenses as a result of your passing.
- By purchasing cash value life insurance while you are young the premiums are low, and will remain level throughout your entire life, if properly fund.
- You own the policy instead of renting it. You have complete control.
- You don't have to re-qualify for the death protection, as you grow older.
- Cash value life insurance is a forced savings plan. It forces you to ***Pay Yourself First!*** When you understand that a portion of all you earn is yours to keep but not to spend, great wealth won't be far behind.
- Unlike qualified plans, there are no caps (limits) on how much money you can save each year. You are only limited by the size of the policy.
- Your cash values accumulate on a tax deferred basis.
- You have a liquid *emergency fund* for life's unexpected events.
- As the cash values accumulate you are buying and paying for less death benefit.
- The cash values can be accessed income tax-free and penalty free prior to age 59 ½, as opposed to the early withdrawal penalty in other plans.
- Because of the disability waiver of premiums and death benefits, C.V. life insurance is the only self-completing savings, college funding and supplemental retirement plan!
- Cash value life insurance is generally not attachable by creditors.
- Cash value life insurance doesn't count as an asset when you apply for college financial aid.
- By over-funding a cash value life insurance policy, up to the MEC guidelines, it can become "investment grade life insurance."
- The cash accumulated in your policy can provide you with a tax-free income in retirement. You can take withdrawals up to the cost basis and then borrow the remainder.
- You'll have the protection of life insurance in your retirement years, to replace lost pension and Social Security income at your death…
- Unlike qualified plans and annuities, the death benefits and cash values are transferred income tax free to your beneficiaries.
- Cash value life insurance generally bypasses probate and the settlement is private, with no public records.
- Cash value life insurance can be used to pay income taxes on qualified plans, annuities and your estate taxes at your death.

- **Safety** — All 50 states have something similar to FDIC for life insurance policies and annuities… Plus, insurance companies must, by law, cover at least 100% of their liabilities with reserves, hence the term ***100% legal reserve life insurance company***. There are also regulations as to the percentage that can be held in certain forms of assets. This system has produced a remarkable overall record of solvency and safety.

- **Guarantees** — Only Life Insurance and Annuities guarantee your investment principal and offer you minimum growth guarantees for the life of the contract.

You can also use Permanent Cash Value Life Insurance to create your own bank… as outlined in the 'Money for Life' and 'Infinite Banking' concepts.

As you can see, permanent Cash Value Life Insurance, besides providing protection for your family, is an extraordinary savings tool. It enjoys unique income tax treatment, safety, guarantees, privacy and self-completion features, making it an extremely valuable addition to almost everyone's portfolio and financial plan.

Lew Nason, FMM, LUTC, RFC®

Jeremy Nason, FMM, RFC®

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Bull Market or "Sucker's Rally"?

Since nobody knows for certain where the stock market is headed on a **short-term** basis, the primary focus for every financial professional should always be on the market's long-term trend **and** pattern of money flow. Personally, the proprietary analysis I perform consists of two key ingredients, the Buying Power and Selling Pressure. In economic terms, this is the equivalent of "supply and demand".

Where Are We Today?

I continue to feel very strongly that we are currently experiencing yet another "Bear Market rally". There have been several of these types of rallies over the past two years, one of which was when the market rose over 20% in late 2008. Bear Market rallies are often referred to as ***"sucker's rallies"***, since they can have extremely damaging effects if you are allured into them, thinking that the trend will be permanent.

As I've watched the stock market during the past 22 years, as well as studied its history over the past 100 years, there have been many instances where the market averages have continued along a particular path, and yet the internal conditions were going in a separate direction.

For example, **in July of 2007, my proprietary analysis concluded that the market's long-term pattern in the flow of money changed for the first time in nearly six years**, "sounding the alarm" that a major trend change was currently underway. However, this July 2007 "alarm" was sounded at a time when the DJIA was at about the 12000 level. However, for the next four months my internal analysis continued to significantly deteriorate as the DJIA powered forward for over four months until its ultimate high in November of approximately 14000.

I will never forget that long and painful four month period, and the feeling as if I was *"the boy who cried wolf"*. Not only did the market rise as the internal condition was weakening, but nobody… and I repeat **nobody**… was speaking a negative word about the market, believed the market was vulnerable, or dared use the words **Bear Market**. Just for fun, I strongly encourage you to test my theory by going back and reviewing the headlines of the major magazines and newspapers during the second half of 2007.

There is an old adage on Wall Street that says *"The stock market does **whatever it has to do** to fool the majority of investors".* Never has this saying been more true than during the second half of 2007. As the market proceeded to defy the laws of gravity, this six year Bull Market rose just long enough… and just strong enough… to fool the majority of investors and stock market "professionals".

Of course, today I can now look back at those painful four months and understand that, although I might have lost that particular (short-term) battle, we ended up winning the (long-term) war. So the lesson I've learned time and time again is that **the stock market's trend will always be determined by who is winning the long-term war between the forces of supply and demand**.

As I see it today, the stock market is showing signs of what is often referred to as a "suckers rally". Even though we've experienced a sizeable upward market movement, my proprietary analysis shows that the Buying Power remains near the lowest levels reached back in March, and also the lowest levels I've seen on record since 1942.

So if you look at the critical elements of supply and demand, it should be very easy to conclude that we are not yet experiencing a sizeable and recognizable ***"change for the better"*** in the long-term money flow trend.

Clearly the heart and soul of every Bull Market is the "Demand/Buying Power", or number of people willing to buy stocks. Given the fact that my analysis is currently showing that this all-important demand has only slightly improved, I believe the two dominant forces fueling today's market are:

1. **The Selling Pressure has decreased significantly.** Although it is a good indicator when the willingness of investors to sell stocks is diminishing, the reality is that a Bull Market can only be **sustained** by a strong and consistent increase in investors who are buying stocks.

2. **The elimination of "the Uptick Rule".** Much of the recent buying has been a result of "short-sellers being forced to cover their positions". When a "short sale" is made, investors are betting on stocks to decline. Therefore, when stocks rise instead, the "short sellers" are forced to buy back these stocks in an attempt to minimize their losses.

Could This Be the Beginning of a New Bull Market?

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Here is what concerns me the most about this current rally. As the DJIA has surged from 6400 to over 9500, it appears as if everyone has anointed this move as ***"the new Bull Market"***. I can't help but smile and reminisce as I watch CNBC, read other's opinions, and watch the news channels. Those ***"nobody's"*** I referred to earlier **who were nowhere to be found at the market top in late 2007** are now emerging and being interviewed as if they are stock market "experts". What **really** humors me is that I have yet to see someone ask these "experts" how they performed during this historic Bear Market or how successful they were in protecting their clients hard-earned wealth.

My Personal *"Golden Rules of Investing"*

Since there is no exact science or exact pattern the market follows, it would be foolish on my part to overlook the fact that things may be different this time. However, as a result of my analysis, experience, and yes, mistakes, here are some of the "golden rules of investing" I try very hard to live by:

What matters the LEAST is:

1. Short-term market movements.
2. Attempting to identify or predict market tops or bottoms.
3. Basing your opinions on what "other people" believe, think, or say

What matters the MOST is:

1. Being able to determine that the **long-term** pattern in the stock market's flow of money has changed.
2. Understanding the main influences that **create and drive** these changes.
3. Understanding the fact that we will **never** be able to predict short-term market movements or market tops or bottoms.

Now, I would be remiss if I did not point out the fact that, given the stock market's advance of late, there have also been some very important signs of improvement in the internal condition of the market. And like all financial advisors, I wish each of my clients were able to profit from every short-term rally and avoid every short-term loss. But as we know, this is simply not possible or realistic, and our goal is keeping a long-term and "big-picture" perspective.

As I've always stated, my job consists of two important goals:

1. Avoiding large losses
2. Being on the right side of the market's long-term trend

I have worked long and hard to create a proprietary system that has proven to be very helpful in accomplishing these two goals. And although there is always the possibility my analysis will not work, or that *"it's different this time"*, the one thing I know for sure is that I am not comfortable or confident when the market is sending out mixed signals.

I believe the right thing to do at this point is remain patient, watch things very closely, and look for a clear and recognizable change. It will be this change that provides me the conviction I need… *and my clients deserve!*

Once an authentic Bull Market begins (even if it already has), many of the key ingredients are currently in place to suggest it should be a very long and strong movement toward higher levels, offering plenty of time opportunities.

Christopher Hill, RFC®

Christopher P. Hill, RFC®, is a financial advisor in Tyson's Corner, Virginia. Chris started his career in financial services as a college intern assisting an experienced stockbroker. He was first involved in working in portfolio management and ultimately Vice President of Marketing and Sales. In 2001 he formed his own company and he has now built a team of professional specialists to provide superior customer service. Securities offered through The Investment Center, Inc. Member FINRA/SIPC

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Making the Investment Policy Statement Part of Your Investment Process

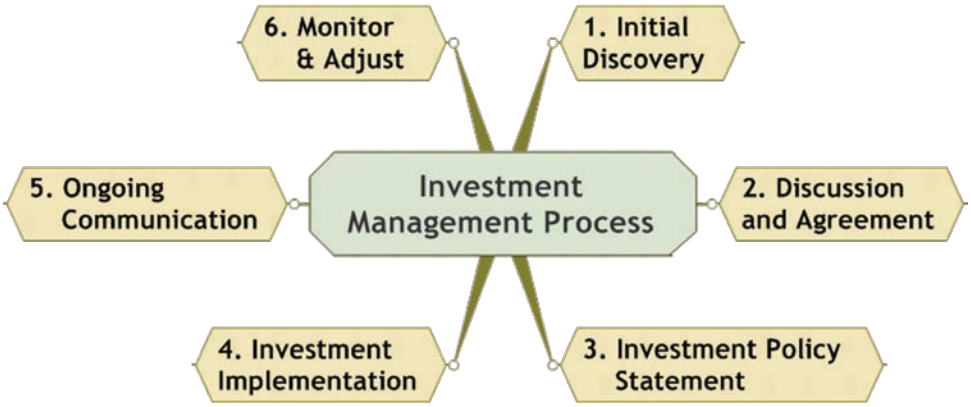
More and more advisors who manage money for their clients are discovering the value and the importance of using an Investment Policy Statement as a key part of their investment process. They are finding that clients appreciate the opportunity to better understand what to expect from their advisor. That clarity builds a much higher level of trust and respect, which can, in turn, lead to growing accounts and more referrals.

An Investment Policy Statement (IPS) is a written document that provides a record of the agreements reached between client and advisor with regards to the policies and procedures to be followed by the advisor in managing the client's money. Such a document is legally required for all ERISA plans and for virtually all trust and institutional clients. Using an IPS with individual clients has so many benefits that it is considered a ***best practice*** for advisors.

The most frequent question we hear is: "How do I do it?" What follows reflects our suggested approach to investment management — it is what we do in our own advisory practices.

We believe that the creation and confirmation of the IPS is the single most important step in the investment process, because all the other steps either lead into the IPS, or are directed by it.

The investment process can be seen as occurring in six steps shown in the adjacent graph, all centered around the development and continued use of the IPS:



1. **Initial Discovery.** We learn about the client's circumstances, goals, income needs, restrictions, current holdings, risk tolerance, etc.

2. **Discussion and Agreement.** We talk with clients about the various issues and choices that must be agreed to before we can appropriately manage their money. This gives us an opportunity to educate, to set appropriate expectations, and to find agreement on issues like the degree of client involvement, the asset allocation to be used, the kinds of instruments we'll be investing in (or not), our approach to taxes, dollar cost averaging and a host of other implementation concerns.

3. **Creating the IPS.** Once we have agreement on the full list of issues (systematized through a questionnaire to help ensure we don't miss anything), we record the agreements in the document known as an IPS. We and the client both sign the document, signifying its acknowledgement of our agreements.

4. **Investment Implementation.** We do no trades in the client's accounts until we an IPS in place. Once the IPS has been signed off by all parties, we are then free to do all the initial and on-going trades according to the "roadmap" provided by the IPS.

5. **Ongoing Communication.** Our regular meetings, phone calls, emails and periodic reports are all conducted as called for in the IPS.

6. **Monitor & Adjust.** No portfolio stays as is. So, as laid out in the IPS, we monitor the portfolio for poor performers, for rebalancing opportunities, for tax loss harvesting and other ways to keep the portfolio in line with the objectives set forth in the IPS.

Clients and their needs change over time. It is therefore important to periodically go back to step one, to make sure you are addressing the client's current needs and wishes and not ones that are now out of date. Every one to two years, the IPS document should be reviewed with the client, to make sure that they continue to agree with its provisions. This offers an opportunity to remind clients about all the things you do to make sure the client's portfolio continues to serve their needs and it helps remind them of your philosophy and approach; all of which helps to avoid surprises and disappointments. If you do what a client expects you to do, then you are more likely to have a happy client.

Advisors who use this process find that taking a little more time with clients up front helps to cement the relationship and brings opportunities for more and better business. Clients appreciate the extra effort and the greater clarity the IPS development process brings to them.

The other important benefit that accrues is that clients have a better understanding of what we are going to do with their money and of our approach. They understand we have a reason for each of the things we do or will be doing. As a result, they are more confident in our abilities and therefore much more willing to release the controls. We each take full discretion to manage our clients' accounts. This can only happen if you have established a comfort on the part of the client for your abilities and approach. Working through the creation of the IPS and its prior steps forms the basis for that confidence. It makes our lives much easier.

If the markets go through a down period, if the clients have confidence in you, they won't be calling to ask you to move their accounts to more safety. The IPS establishes investment guidelines and a framework for long-term investment thinking. Simply reminding clients of what they agreed to in the IPS is often enough to calm their nerves. If they persist, then a change in the IPS becomes necessary in order to implement

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MAKING YOUR INVESTMENT POLICY STATEMENT PART OF YOUR INVESTMENT PROCESS

the client's changed instructions. Often, when we show our seriousness about the requested changes by insisting the policy statement itself be changed, clients realize the seriousness of their request. The IPS serves clients well by providing a framework to help them think about investment decisions, allowing them to get through difficult market periods. Doing so obviously makes the advisor's life easier as well.

IPS AdvisorPro™ is new software (recently named "Best Software of 2006" by Morningstar's), now available to advisors who want to use Investment Policy Statements in their practices. The online application is fully customizable (the words, the asset classes and the asset allocation models) by each advisor so that the final document will reflect his or her own practice. To create an IPS, the advisor simply completes a questionnaire about the client, selects the asset allocation model to be utilized for that client, makes any final adjustments to the words and the IPS is ready to print and save. The IPS remains on the system until the advisor returns to modify it or do an annual update. The highest available security systems assure complete confidentiality of the data. *IARFC member benefit – 20% discount. If you are interested in learning more, see www.IPSAdvisorPro.com for tools and resources.

Linda Lubitz, CFP® and Norm Boone, CFP®

Norman M. Boone, CFP® and Linda S. Lubitz, CFP® are the co-founders of IPS AdvisorPro™, providing an online investment policy solution for the professional wealth manager. Boone is also the president of the San Francisco wealth management firm Mosaic Financial Partners, Inc. Lubitz's independent advisory firm The Lubitz Financial Group is in Miami, Florida.

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'Sachs. Goldman Sachs.'

Please answer this question: 'What typically has large wealth inequities, poor infrastructure, poor schools, a "backward" economy, low capital spending, a reliance on foreign capital and money printing, budget deficits, and a weakening currency?' I know, I know. Most of you are thinking 'the United Banks of America'. Oh, I'm sorry. I meant the 'United States of America'. You'd think we would go ahead and make the name change official. While this is also a correct answer, the answer that satisfies this question is a 'banana republic'.

Derived from Wikipedia. This "banana republic" term applies to countries that are ruled by small, self-elected, wealthy and corrupt cliques. Further, this type of government is referred to as a 'kleptocracy'. This means the ruling elite of the government extend their own political power and wealth to the economy at the detriment of the populace due to the government's overt dishonesty. You could plug 'the Federal Reserve' into this equation. By the way, the term 'klepto' is from the Greek language meaning 'theft'. You could plug 'the Federal Reserve' into this equation. Oh yeah, I already said that!

Of course the Fed cannot act alone. They need co-conspirators to carry out their strategy of domination and enslavement. They need members of the corporate structure to act as their tentacles. They also need to empower these shills with unfettered regulation, lawful exemptions, and impunity. There is a knock on the door. "Who's there?"

"Sachs. Goldman Sachs." Remember the line from the James Bond films, "Bond. James Bond."? He was agent 007 with a license to kill. He could do anything. He was his own law. As you may recall, the seasonal 'June swoon' effect became a 'July jubilee' this year after Goldman Sachs reported the best quarterly profit in the 140 year history of the company. Just two quarters ago, they were near insolvency. Six months later, they are able to ingratiate their management with annual paychecks exceeding $700,000 per year. What a comeback! Of course, no one cares about this development as long as the stock market rallied. And so it did. What a coincidence. What a snow job. Who says, 'Crime does not pay'?

Are the people that run Goldman Sachs geniuses? Hardly. Is the Federal Reserve run by geniuses? Hardly. They may have fancy degrees in fancy schools but it seems pretty apparent to me that the people that brought the world to the island of insolvency all have degrees from Harvard or MIT and many reside in the broke state of California. Thanks for your help guys but in the future, shut your pie holes and leave the rest of us alone! Besides, Goldman, BofA, Citigroup, and the Fed all bankrupted their respective institutions by trading derivatives. Luckily, you and I had a spare $23 trillion laying around that we could give them (courtesy TARP, TALF, THIEVERY, SCAM, and CON) to carry on.

None of these people or institutions are geniuses. Quite the opposite. Yet, we still allow them to lead us around. Incredible!! Oh well, the Dow is going up. Isn't that all that matters? Let's take a moment to extricate ourselves from the plethoric lascivious cesspool of pathological government lying for a moment and examine the vulgarity of truth. Aaaahhh! I feel better already. Here it is ladies and gentlemen.

Goldman Sachs is like James Bond. Only they have a license to steal. I am referring to your tax money in the form of bailouts and 'stimulus' that was all handed over to the banks in the biggest heist in history. AIG owed Goldman $20 billion in bad derivatives that would have likely bankrupted the golden Goldman. Alas, the then Treasury Secretary, Paulson, was a Goldman man with a $500 million dollar golden parachute tied to his former company. Of course, AIG had to be saved. While shareholders got zero, Goldman got every penny they were owed.

The last bonehead we had as a 'president' surrendered the country in the coup of '07 and the current bonehead is walking exactly the same path. The new power is the Fed and here is the way it works. The Fed admittedly plays heavily in the world of credit default swaps and derivatives. Derivatives are at the heart of our economic disaster. Anyway, the preponderance of swaps are of interest rate derivation. Now, who knows better about which way interest rates are going to move than our very own Constitution ignoring Federal Reserve (Fed)? What if the Fed played the derivative market by acting on their own trading plans? Couldn't they make untold sums of money? Couldn't they also pass along their plans to their 'too big to fail' 'in need of a bailout' 'on the verge of insolvency' big bank friends like Goldman Sachs? Okay, I know you are thinking that this behavior is insider trading and illegal in 50 states, excluding the Fed of course! Also, you must remember that laws no longer apply to banks. Some of you may

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be thinking that I am crazier than a democrat that still thinks Obama stands for change. Let's look at real life.

The last week of July, 2009, saw our former country descending further and further into the black hole of debt. Thus, the Treasury Department was required to issue $235 billion in Treasury notes to continue to fund this debt. That, by the way, was a record topping the $104 billion of a few weeks prior. Economics 101, page one, tells us that this action would result in the reaction of higher interest rates. Ah contraire, my good friends. On July 28, the Treasury announced the commencement of selling this record debt load. 10-year Treasuries started the week yielding 3.7% and ended the week yielding 3.5%. Prices appreciated! That news will be sold as good since it showed foreign demand (China) was strong. The truth? It's just another load from a government that has replaced our pabulum with manure! So, are we to believe that in the new Fedonomics, increased debt lowers interest rates? Where would interest rates be if the market was left to decide without Fed manipulation? 5%? 6%? Where would the stock market be without Fed manipulation?

There is a knock at the door. 'Who is it'?

"This is China again and we getting concerned that you idiots intend to repay your debt with a weakening currency. Since we have a trillion or so of your paper now, we just want you to know that we are not going to keep funding your debt addiction while you commit economic suicide. You better do something to stop the Treasuries from selling off! Where's Geithner?"

"Coming, Sirs!" responds Geithner. Geithner has been doing a lot of begging lately for our new landlords to extend us more credit. He begs so much that I am starting to get him mixed up with Governor Sanford of SC. This poor fellow (married and father of four), just admitted to an affair with an Argentine woman for which he begged forgiveness from all. Then he turned around and admitted to philandering with several other women that at some point seemed to turn from repentance to just plain bragging. Let's turn from our sleazy elected leaders to our sleazy unelected Treasury Secretary. For the sake of our banks, he has no choice but to issue debt like the world has never seen and the Fed has no choice but to buy up half of it. This keeps all the stupid people thinking that all is well and the world is just clamoring for more of our preposterous paper. Otherwise, fewer buyers would indeed necessitate higher interest rate coupons to induce the suckers of the world to participate in the greatest transfer and theft of wealth since the beginning of time.

But where does the Fed get their trillions to play this game. Sure they make a little by loaning to their shill banks but the derivative world is where it's at. And, not just derivatives. Since the Fed knows how much of the $235 billion in Treasuries they are going to buy and when, they also know which way interest rates are going to go when they start buying. Do you think they front run this by indulging themselves in interest rate sensitive derivatives first? Do you think they call their boys at Goldman and BofA so they can get in on the scam? Did you see the second quarter of BofA's earnings? Sure, they made a few billion but they lost $2.5 billion in their lending and credit card divisions. Gee, I thought that was the core of banking business. Not any more. They made up the difference and then some in their 'investment banking' and 'global banking' departments. Get my drift? This is where they play the derivatives game. I can see light bulbs coming on over every head that is reading this. Now that we all know that our former country has become a sleazy criminal enterprise, what do we do?

What do we do, call the law? These people are the law. They are the ones that have defamed the Constitution. How can they bailout Citigroup, and yet allow over 50 other banks so far this year to fail? This is neither fair nor is it lawful. But, we can't let the Dow Jones Industrial Average fall. My friends, the truth is there is only one way to keep the Dow up. We have to lie, cheat, and steal.

Speaking of derivatives, there is currently a debate about the CFTC (Commodities Futures Trading Commission) clamping down on 'speculative' energy trading. Of course, I have written about this for several years that the CFTC already has trading restrictions in place to greatly limit futures trading on energy. Check it out at cftc.gov. Well, the trading limits don't apply to banks. I find the current debate amusing as the banks will still get to do whatever they wish. Again, this is for the stupid people and Obamanistas. Oil may have traded as high as $147 per barrel last summer but coal tripled in price in the same time span and does not trade on the NYMEX. Where were the 'speculators'? I welcome into the brotherhood of truth a reporter named Matt Taibbi. You can google up 'Matt Taibbi Rolling Stone Goldman Sachs' to get to Matt Taibbi's article on Goldman's behaviour but you won't find this kind of reporting in the Wall Street Journal or the New York Times. Like the Obamanistas, they have their lips super-glued to Obama's backside such that they can't see the forest for the cheeks! Matt reports, for instance, that a barrel of oil is traded on average 27 times before it reaches its final destination. The truth? Banks don't follow laws anyway. They trade derivatives and swaps with JP Morgan and Goldman holding tens of trillions of the faux 'capital'. Who do you think does all this derivative trading? If oil goes back to $147 a barrel, who do you think will prosper? Why do you think Goldman Sachs became a bank last year?

We must understand what our government is doing so we can adjust our investment strategies accordingly. They are on a path of monetary debasement. Pundits can argue all day long about whether or not the Treasury is actually printing money. We know that 96% of our money is 'electronic' and therefore does not literally come off the printing press. It is created on computer balance sheets and still functions the same. We also know that 70% of our money resides overseas. We, the people of this once great country, no longer control our own currency.

We must understand too that creating and allowing for the expansion of credit expands the monetary base. As more money is printed, created, or conjured, the purchasing value and power is lessened. Money itself is completely worthless. What it buys is the value. What our government is doing is trying to boost the price of the stock market with currency devaluation. Think of it this way. I have lectured extensively on this but the price of oil is rising and falling in tandem with the Dow. So are most commodities. The value of the dollar is moving in the inverse direction. Why? The advance in the stock market is powered by inflation caused by the currency devaluation. In other words, the Dow may rise to 12,000 but at the same time the price of a loaf of bread might rise to $10. The Chinese are beginning to

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realize that we are going to repay them for the $1 trillion that we owe them with a half-eaten loaf of bread. Happy?

To sell the 'economic recovery' to the world and keep our creditors at bay, our government wants us to believe that second quarter GDP was minus1% while they revised down the first quarter to minus 6.4% from minus 5.5%. If you are counting, that was a 16% miss but these are government figures we are talking about. Minus 1%, huh? First of all, consumer spending is 70% of GDP and it fell 1.3% lower than it was in the first quarter when GDP was minus 6.4%. Durable goods fell 4% and non-durables fell 7.1%. Services fell 2.5%, business investments fell 8.9%, equipment and software fell 9% and housing 29%. All of these are government figures. Minus 1%, huh? How could you average all those other, much larger minuses — and still get minus 1%? All of that other stuff appears to be a tad worse than 1%. What's left? Oh yeah, government spending went up the wazoo! Government spending is our economy! The sales presentation from the government is that economic recovery is at hand even if we have to make up the statistics.

Two charts tell the real story. Put a 5-year monthly chart of the Dow on top of the Shanghai Composite. They are strikingly similar. These things happen as a result of coups that allow central banks to run and manipulate all markets. Anyway, the only difference is our market is a 'recovery' (I'm now cocking my head to one side and winking rapidly at you.) and the Shanghai, according the Chinese government, is a 'bubble' (their word, not mine). Here is our 'recovery'. The Dow closed at 6,547 on March 9, 2009. As you may recall, President Bernanke put his foot down and declared no more bank failures and told Timmy to get another trillion baled up. Anyway, a 38% recovery using monthly closes would put the Dow at 9,683, a 50% recovery would put the Dow at 10,499, and a 62% recovery would put the Dow at 11,315. These are all Fibonacci retracement levels and you need to know them because Ben knows them. He probably has them tattooed on the inside of his eyelids so every time he blinks he sees them. We will get there. We don't need employment, earnings, or reality. Zimbabwe has shown us that much! Our government will lie about that stuff anyway. All we need is money and the Fed and Goldman Sachs, thanks to their pilfering of the Treasury as well as 'trading gains', both have plenty. Meanwhile, they will continue their sales pitch on the 'recovery' while driving up the markets to prove their point. Is it recovery or a bubble? Oh well, one man's 'bubble' is another man's 'recovery'.

So here is an idea for all advisors and investors. Let's assume that everything I have laid out here is correct. Even those of you that have surmised me to be a crackpot and are now contemplating wadding this article up and throwing it into your trashcan with Obama's picture on it should consider the following. We are clearly in a new era with a stock market driven by government manipulation and interference fuelled by debt and dissolving currency. What do we do? It should be obvious that traditional buy and hold investors have been wrong in their optimism and strategy over the past ten years. They have only been saved by the most extraordinary governmental intervention ever. In other words, the worst strategy, that of staying invested, has been rewarded by government forces that reward reckless irresponsible incompetence. So be it. This is our new market.

Now, given the targets that I have given you for the Dow, what is the best way to realize these targets? For my lesson, let's assume that the Dow will advance another 10% from wherever it is when you are reading this piece. Obviously, we could invest in a Dow correlated ETF or mutual fund. But what if we need to outperform the market? Isn't that what our clients expect? If you are shaking your head 'no', you don't know what your client is really thinking. After all, they have become experts from watching CNBC. We should consider the leveraged tools that we have available like 2-beta and 3-beta mutual funds and ETFs. If I am convinced that the Fed will push the Dow up another 10%, I can use a 2-beta investment for a 20% return. Even better, I could use a 3-beta investment for a 30% return. Better still, I could wait for momentum to confirm my expectation and allow the Dow to move up 5% and then get in using a 2-beta which would still earn a 10% return. Risks? What risks? The Fed and all the big banks are right there with us elbow to elbow. Relax. Enjoy!

One last thought. Take a look at an index that might move up 3% in the next week. That's not much of a move so pick a volatile index like the emerging markets or the Russell 2000. If that index gives us a microburst higher by 3%, we could get 9% by using a 3-beta. These 2-beta and 3-beta funds and ETFs are new tools and are completely misunderstood in my opinion. Used properly, they can turbo-charge a portfolio in our new era. Now, imagine if the Dow moves higher by 10%, imagine what another index more aggressive than the Dow would do. Then, triple the beta. Relax. The Fed's got your back. The important thing to remember is this. The stock market is only going to move higher on the back of inflation caused by monetary debasement. The only way to maintain purchasing power through investments is to earn more than the typical market gives. Oh, if you use these new tools, keep your finger on the trigger and the safety off. There is no time to think about strategy anymore. Who do we need to pattern ourselves after? Sachs. Goldman Sachs.

Whatever happened to all the 'toxic illiquid assets' that were 'clogging up the system'? Just wondering…

Barry M. Ferguson, RFC®

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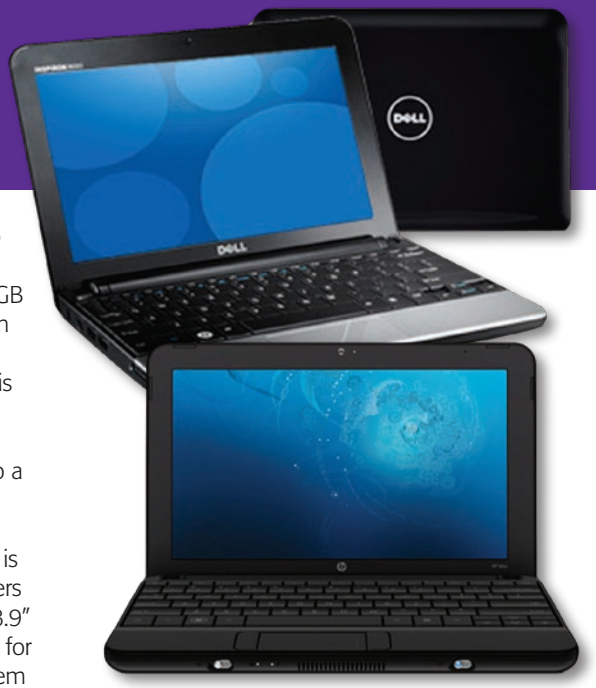

The latest technology trend is the offering of low-cost **Netbooks**, a small, portable computing device designed primarily to access the internet. With a lack of bells and whistles, such as storage space and multiple peripheral support the question is, "Can a Netbook be an efficient tool for financial advisors?" The answer may surprise you. But first, let's take a look at what a Netbook is and where you can find them.

Netbooks are small computing devices that resemble a laptop, but are considerably smaller in size and weight (on average 2–2.5 lbs) and may provide less features. Dell (**www.dell.com**) offers a Netbook called the Mini 10, for instance. The Mini 10 and Mini 10v are much smaller than their traditional counterparts, offering a glossy 10.1 inch display and uses Intel's Atom® chip. It offers 1 GB memory and runs on Windows XP (currently).

While these resources are adequate, they are not going to compete with the blazing speeds of larger laptops that typically come with substantially more memory, faster front side bus speeds and quicker processors. The Mini Dell does offer speakers and an integrated microphone (and webcam) and can contain up to a 160 GB Hard Drive (or a 64 GB Solid State drive). It also has Bluetooth capabilities. It comes in a variety of colors and, at first glance, does not appear to give up much for its size. It has advanced, built-in wireless options, which is the whole purpose of this type of machine; to provide quick and easy access to the internet. Dell offers a variety of these models ranging in price from $299 – $399.

So, the question might be, what is missing? For one, the ability to have an integrated, internal CD-rom or DVD drive. These can be accessed externally through USB port. It also has a 3-in-1 card reader (SD/MMC/MS). But, there simply is no room to fit an additional drive in the case itself.

Dell is one of many manufacturers to jump on this Netbook frenzy. Acer offers a model that can be purchased through AT&T Wireless (which also offers two Dells and a Lenovo model). The Acer Aspire One has similar configurations as the Dell, offering a 160 GB Hard Drive, 1 GB RAM, integrated webcam and, of course, wireless access directly through the AT&T network. AT&T offers this model with a mail-in rebate for a price of $199.99 ($299.99 without the rebate). However, the catch is you must commit to a two-year services plan for internet access.

Still another player in the Netbook market is Hewlett Packard (**www.hp.com**). HP offers the HP Mini 110 in essentially two sizes, 8.9" or 10.1 inch displays. Offered at $279.99 for the Mobile Internet (Linux) operating system or at $329.99 for the Windows XP version. This is also a competitive product with similar features to the others.

Verizon Wireless offers a similar version of this HP for $199.00 with an online discount ($299.99 without the discount). Surprisingly, Sprint does not appear to have jumped on this Notebook bandwagon yet.

The real question to be addressed is how these could be used in a financial practice. The answer is that, given the right situation and technology setup, these inexpensive devices could prove to be a valuable tool in your practice. However, it may require rethinking how you use computers and technology to make it work efficiently for you.

First, the price is substantially below a traditional laptop (in some cases up to 80% less). While manufacturers have recently significantly reduced their prices on basic laptops, business class machines, with all the bells and whistles, are still coming in between $1,500 – $2,000. If you choose Apple, the cost goes up even further. So, a dramatic savings could be realized in a firm that uses laptops with their advisors.

But, how can you to leverage the use of these devices? One way to think about it is in comparison to a featureless (dummy) workstation that is tied to a central server in an office. In this example, the workstation is a keyboard, mouse, screen and maybe a small processor box with a cd-rom drive. The computing is done at the server level and all files are stored and retrieved from network resources. Using the Internet as your network, the Netbook could become an input and display device similar to the dummy workstation.

By utilizing web-based storage and retrieval of electronic documents, information and resources, it would be possible to have access to all needed information, without having to sync files, or worry about such files (i.e. private client data) being on a laptop (that could be stolen). Firms that currently do this may use a Virtual Private Network (VPN). Depending on scale, this could be a simple or complex solution.

For smaller firms, where perhaps there may be only one or two advisors, using a service such as Go To My PC (**www.gotomypc.com**) or Log Me In (**www.logmein.com**) may be adequate. Because both of these services offer password protection and encryption technology, they are preferred over using an unprotected Windows Network connection.

With file storage on a server or office-based computer system, the Netbook has little need for robust storage room. It merely needs to be fast and efficiently able to access the internet remotely.

Drawbacks in addition to the lack of a CD-ROM/DVD drive include a much smaller screen, making it more difficult to see fine print. The keyboard will be around 80 – 89% of the size of a normal laptop keyboard, which makes it about 60% of the

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size of a full-size desktop type keyboard. For typing large amounts of data, the keyboard size issue could loom large. But, again it depends on the use of the machine.

These units also lack a mouse, although you could connect one using a USB port — but that defeats some of the size advantages. However, there are potential workarounds. When using the Netbook in an office environment, it may be possible to use a Bluetooth or USB-type full-size keyboard with mouse or other tracking device. This would enable more efficient work for use in-office.

When working remotely, it may be possible to custom configure the Netbook with Nuance Dragon Naturally Speaking (www.nuance.com) to use voice commands to control software and enter text or numbers. With some practice, this could become an efficient alternative.

In short, these machines are an inexpensive option that offer most of what the larger laptops offer with a much lower price and lower weight. They are more portable, and if used efficiently, could provide additional operational efficiencies for your practice.

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My Son the Financial Advisor

Can you imagine a grandmother strutting around the beauty salon boasting, "My grandson is going to be a wealth advisor?" No? Neither can I.

Let's deal with reality. Financial service professionals are not held in very high regard by the general public. And please don't show me some industry survey that says we are. I don't trust any of those surveys.

Be honest, do you believe the surveys that say lawyers are held in low regard by the public? I don't know who they are surveying, but they're obviously not asking the mothers of America.

Any mother would be proud to say "my son (or daughter) the lawyer." But how often have you heard a mother boast with pride about her son the financial advisor. And let's be honest, they really don't care what we call ourselves. I have yet to over hear a mom at the mall declare with pride that her son is a wealth advisor.

First, she would have to explain to her friend what a wealth advisor is. And that means that her son would have to explain it to her. And let's be honest it's not something that can be explained in 15 seconds. And even if your mom understands the profession, it doesn't have the image of an attorney arguing a case in front of the Supreme Court.

Have you ever seen a financial advisor in a lead role on a TV drama? I just don't see the next Law and Order leading man being a financial planner. The best we've done is have a forensic accountant in a story and he's usually presented as an intelligent but nerdy guy.

Do you remember an early episode of The Soprano's where Carmela has Tony meet with a financial advisor? The guy sits there like a fool telling Tony that he needs to take a comprehensive look at all his assets. What do you think the guy would have said about the 40-50 thousand in cash hidden in the backyard for emergencies? Would he suggest Tony put it into an interest bearing savings account?

It's time for all of the financial advising professionals, stock brokers, insurance agents, RFCs, CFPs (etc) to begin a word of mouth PR campaign. I say word of mouth because I don't want to see public service ads at 2:00 AM telling insomniacs that financial advisors are helping people solve important problems.

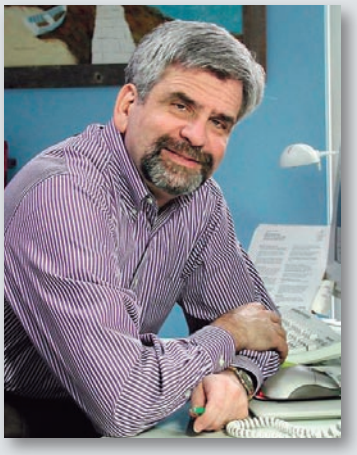
Instead we need a real buzz campaign. Let place stories in Future Moms magazine. If we get mothers on our side, we will win.

To be successful, our presentation must be counter-intuitive. You'd think that the presentation should be all right brain, perhaps tie into the emotional needs of mothers and their desire to see their daughters married men who are good listeners and can express their feelings.

No, mothers want to see hard data on income levels; P&L statements, profit margins, and the value of boutique firms sold to Wall Street power houses.

And how will we measure success? Just wait in line at your local supermarket and listen to the conversation.

Boastful mom: "My Cheryl has found the perfect guy."
Cheerless mom: "What does he do?"
Boastful mom: "He is a financial advisor."
Cheerless mom: "Wow I'm so jealous."
Boastful mom: "And your daughter?"
Cheerless mom: "She's still looking. She had an offer from a surgeon but turned him down. She has her sights set higher. Perhaps your future son-in-law has a colleague for her? Would you mind asking? I'll give you the link to her E-Harmony profile."



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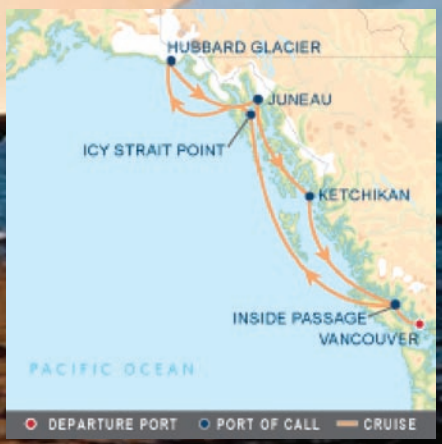
Get Your CE @ Sea™ and Network with Leaders of the Profession

7-Night Alaskan Cruise Itinerary

Day	Port/City	Activity	Description	
June 20	Vancouver, BC	Depart 5:00 pm		
June 21	Inside Passage	Cruising	CE @ Sea™	9:00am – 4:00 pm
June 22	Icy Strait Point	Tendered	Arrive 3:00 pm	Depart 10:00 pm
June 23	Hubbard Glacier	Cruising	Arrive 10:30 am	Depart 2:30 pm
June 24	Juneau	Docked	Arrive 7:30 am	Depart 8:30 pm
June 25	Ketchikan	Docked	Arrive 2:30 pm	Depart 8:30 pm
June 26	Inside Passage	Cruising	CE @ Sea™	9:00am – 4:00 pm
June 27	Vancouver, BC	Arrive 7:00 am		



For more information and to register, call 800 663 1389
or visit http://www.cruisealaska.com/iarfc/#sailings