Volume 15 No 5 Sep-Oct 2014

the Register

Official IARFC Publication
www.IARFC.org

Russell Luce

Protecting Those with Special Needs

2014 Dunton Award Announced

IN THIS ISSUE

IARFC
INTERNATIONAL ASSOCIATION OF REGISTERED FINANCIAL CONSULTANTS

Smarsh Sites 1-888-379-5724

IARFC Website **Special**

Engage Your Clients and Prospects With a Professional **Website From Smarsh**

$300 OFF

Setup of a New Smarsh Site*

Sign up today to take advantage of this special offer!

smarshsites.com/IARFC-newsletter

$300 off Website Setup from Smarsh Sites

Smarsh Sites builds powerful websites designed for financial advisors. Smarsh's industry-leading platform offers responsive, mobile-friendly designs, instant social share, a variety of financial content and research tools, as well as a custom workflow for easy compliance reviews. Smarsh Sites is part of the larger Smarsh product suite, offering archiving, compliance and e-discovery solutions for companies in regulated or litigious industries.

** Brochure and Business level only*

To learn more about Smarsh Sites, please visit www.smarshsites.com

From the **EDITOR**

As the long lazy summer of 2014 passed you might think the IARFC staff was just laying back and take in some sunshine and enjoying time with family and friends. While I can't lie I did take a wonderful vacation however, the IARFC office has been bustling as evident in this issue of the *Register.*

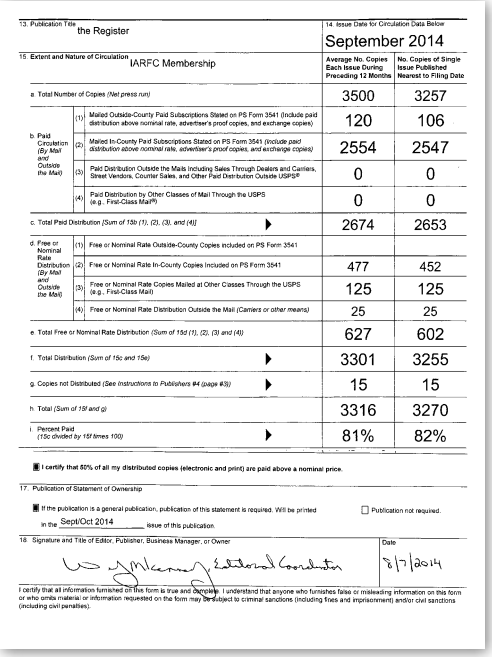
Not only do we have a great cover story headlining Special Needs Planning with IARFC member Russell Luce we have several important projects under way.

All of the events and activities are important, but one I don't want you to miss in this issue is your opportunity to become active in your membership. Take time to send a nomination for the 2015 IARFC Board of Directors. Steve Bailey, IARFC Vice Chairman provides us with a quick overview of the IARFC Election Process and details the Nomination process. See: (P. 12)

The IARFC Membership has become more involved already. You may have noticed the *Members In the News* section of the *Register*. We began this section to help you the member get noticed. While it is limited in space we are doing our best to run all the announcements and news from the members. If you don't see your submission in this issue please wait until the following issue. Hearing from all of the members would be phenomenal. Just a reminder what we are looking for is a paragraph 25-50 words at length and a high resolution photo 300dpi, in JPG, TIFF or PSD format of you. We are also looking for next year's cover profiles, if you are interested contact me the slots are filling up quickly.

Wendy M. Kennedy, *Editor*
the Register magazine
editor@iarfc.org

Register Statement of Circulation



13. Publication Title: the Register			14. Issue Date for Circulation Data Below: September 2014	
15. Extent and Nature of Circulation: IARFC Membership			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)			3500	3257
b. Paid Circulation (By Mail and Outside the Mail)	(1)	Mailed Outside-County Paid Subscriptions Stated on PS Form 3541 (Include paid distribution above nominal rate, advertiser's proof copies, and exchange copies)	120	106
	(2)	Mailed In-County Paid Subscriptions Stated on PS Form 3541 (Include paid distribution above nominal rate, advertiser's proof copies, and exchange copies)	2554	2547
	(3)	Paid Distribution Outside the Mails Including Sales Through Dealers and Carriers, Street Vendors, Counter Sales, and Other Paid Distribution Outside USPS®	0	0
	(4)	Paid Distribution by Other Classes of Mail Through the USPS (e.g., First-Class Mail®)	0	0
c. Total Paid Distribution (Sum of 15b (1), (2), (3), and (4))			2674	2653
d. Free or Nominal Rate Distribution (By Mail and Outside the Mail)	(1)	Free or Nominal Rate Outside-County Copies included on PS Form 3541		
	(2)	Free or Nominal Rate In-County Copies Included on PS Form 3541	477	452
	(3)	Free or Nominal Rate Copies Mailed at Other Classes Through the USPS (e.g., First-Class Mail)	125	125
	(4)	Free or Nominal Rate Distribution Outside the Mail (Carriers or other means)	25	25
e. Total Free or Nominal Rate Distribution (Sum of 15d (1), (2), (3) and (4))			627	602
f. Total Distribution (Sum of 15c and 15e)			3301	3255
g. Copies not Distributed (See Instructions to Publishers #4 (page #3))			15	15
h. Total (Sum of 15f and g)			3316	3270
i. Percent Paid (15c divided by 15f times 100)			81%	82%

☒ I certify that 50% of all my distributed copies (electronic and print) are paid above a nominal price.

17. Publication of Statement of Ownership

☒ If the publication is a general publication, publication of this statement is required. Will be printed in the Sept/Oct 2014 issue of this publication. ☐ Publication not required.

18. Signature and Title of Editor, Publisher, Business Manager, or Owner: Editorial Coordinator — Date: 8/7/2014

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).

Wilma Anderson, RFC®
Long Term Care & Critical Illness
www.CriticalIllnessCoach.com
WilmaAnderson@q.com
720.344.0312

Max Bolka
Comprehensive Business Consulting
www.MaxBolka.com
Max@MaxBolka.com
800.472.3288

Connie S.P. Chen, RFC®
Chen Planning Consultants, Inc.
CPCinc@ChenPlanning.com
212.426.1910

Al Coletti, RFC®
The Design Capital Planning Group, Inc
The Institute for Financial Education
www.DesignCapital.com
www.TheIFE.org
AColetti@designcapital.com
631.979.6161 x102

Herman L. Dixon, MBA, CLU, RFC®
Think Big! Coaching and Training
www.ThinkBig-Coaching-Training.
CoachesConsole.com
Herman@ThinkBigCoachingandTraining.com
304.839.5101

Mark Gremler, RFC®
Billion Dollar Mentoring
www.BillionDollarMentoring.com
Marketing@BillionDollarMentoring.com
877.736.7492

Donald A. Hansen
The Ark Group
www.ArkGroup.com
DHansen@ArkGroup.com
866.725.0777 x201

Kerry Johnson, MBA, Ph.D.
Preformance Coaching
www.KerryJohnson.com
Kerry@KerryJohnson.com
800.883.8787

Jack Kinder, RFC®,
Garry D. Kinder , RFC®
Bill Moore, RFC®
Kinder Brothers International
www.KBIGroup.com
WMoore@KBIGroup.com
927.380.0747

Fred Ostermeyer, RFC®, AIF®
Communicate with Congress
Fred.Ostermeyer@KMSFinancial.com
208.773.6924

Katherine Vessenes, RFC®
Consulting and Education
Vestment Advisors
Katherine@VestmentAdvisors.com
www.VestmentAdvisors.com
952.401.1045

Paid advertisement, contact wendy@IARFC.org for details

IARFC Domestic and International Directory

INTERNATIONAL WEBSITES

China — www.iarfc.cn

Hong Kong — www.iarfc-hk.org

India — www.iarfcindia.org

Indonesia — www.iarfcindonesia.com

Philippines — www.iarfcphils.org

Taiwan — www.iarfc.org.tw

IARFC US OFFICE ASSOCIATE STAFF

Operations Manager, Charlotte Isbell

Domestic Membership Services, Amy Primeau

Editorial Coordinator, Wendy M. Kennedy

Education Director, Jim Lifter

Program Director, Susan Cappa

the Register

www.IARFC.org/Register
2507 North Verity Parkway
Middletown, OH 45042-0506
800.532.9060

CEO & Editor-in-Chief
Edwin P. Morrow
edm@iarfc.org

Editorial Coordinator
Wendy M. Kennedy
editor@iarfc.org

Copy Editor
IARFC Program Coordinator
Susan Cappa
susan@iarfc.org

The *Register* is published by the International Association of Registered Financial Consultants ©2014, 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:
Editorial Coordinator
Wendy M. Kennedy
editor@iarfc.org

Periodicals Postage Paid at Mansfield, Ohio.
POSTMASTER: Send address changes to:
P.O. Box 42506, Middletown, Ohio
45042-0506
SSN 1556-4045

In This **ISSUE** Vol. 15 No. 5

Cover Story

Features

Columns

Departments

IARFC CE@SEA™

Join IARFC members, families and friends on CE@SEA™ 2015
Princess Cruise Line's - Ocean Princess
British Isles — call: 423.741.8224

IARFC Calendar

2014

Business Owner Consulting Workshop
December 4, 2014
Tampa, FL

2015

January

Dunton Award Presentation
Lester W. Anderson
January 20-23, 2015
Hyatt Regency — Denver, CO
Cetera Advisors Connect Educational Conference (Cetera Event)

March

Semi Finals
National Financial Plan Competition
March 12, 2015
Middletown, OH

IARFC Annual Board Meeting
March 13, 2015
Middletown, OH

April

Business Owner Consulting Workshop
April 29, 2015
Charlotte, NC

National Financial Plan Competition
April 29-30, 2015
Charlotte, NC

August

CE@SEA™ British Isles Cruise
August 9-17, 2015

New IARFC Members

Domestic Members

EksAyn Alan Anderson, RFC®, UT
Bonnie Bailey, RFA®, WV
Craig A. Bane, RFC®, MN
Evelyn P. Boes, RFC®, MI
Yvette Mansour Boucher, RFC®, NJ
Diane Brewer, RFC®, WA
Kyle G. Creedon, RFA®, MA
Mara L. Derderian, RFC®, RI
Thomas G. Doncaster, RFC®, WA
Lauren Fayne, RFA®, RI
Jesse M. Galindo, RFC®, TX
Matthew H. Garrow, RFC®, OH
Marnie J. Keller, RFC®, FL
Akhtar A. Khan, RFA®, VA
Jan P. Leonard, RFC®, GA
Peter A. Livadas, RFC®, FL
James Tom Murphy, RFC®, TN
Jamie Pepin, RFA®, RI
Mario Romano, RFC®, CO
Karen Scott Mims, RFC®, MD
Marc A. Specht, RFC®, NY
Bruce A. Thornton, RFC®, FL
Brian C. Wheeler, RFC®, FL
John P. Williamson, RFC®, AL
Jordan M. Witt, RFA®, TN
Mayo M. Woodward, RFC®, AL

Members Who Recommended Members

Les Anderson, RFC®
F. Dean Barber, RFC®
David Carson, RFC®
Simon Chu, RFC®
Carlos Cortez, RFC®
Jack Ko, RFC®
Daniel Landrau, RFC®
Steve Moravec, RFC®
Jim Moss, RFC®
Ruben Ruiz, RFC®
Mayo Woodward, RFC®

Referrer of the Month Recognition
David S. Carson, RFC®

the Register In the News

Micah Shilanski, RFC®, Anchorage, AL

We just launched a paid webinar for June and had great success. We offered 100 seats at 47 per seat and over sold in just about 10 days. This was a three part series 45 minutes of presentation then 15 min. of Q&A. We got great questions and about a 88% attendance rate on the webinar. Let me know if this is something you would like information about.

Christian Cordoba and Roger Conde, RFC®, El Segundo, CA

California Retirement Advisors have been on a mission to help increase financial literacy in the area of retirement distribution planning to people within their community in Southern California. Specifically, they've been active conducting educational group sessions to adults for a fee, in exchange for 6 hours of interactive classroom education. They also have been busy conducting CPE Credit classes to CPAs in the areas of IRA Distribution Planning. Christian is a member of Ed Slott's Master Elite IRA Advisor Group. He recently

returned from Ed Slott's semi-annual 3-day update/training in Orlando, FL and will now take this information to their clients, and consumers and CPAs who have attended their classes. Additionally, their team recently helped support public television, through their local station at PBS SoCal, by supporting the Retirement Rescue program and volunteering to answer phones as viewers called to make pledges of support.

Leonard Katz, RFC®, Great Neck, NY

The installation of Leonard N. Katz, long-time resident of Great Neck, as the 61st President of the Rotary Club of Great. Neck, NY "Sixty years of service to the community is a long time and I plan to not only continue this tradition of "Service Above Self", but also to expand our activities during the coming 2014-15 fiscal year, said Katz."

Peter D'Arruda, RFC®, Apex, NC

"Coach Pete" just participated in an Economic Summit dealing with our aging population and demographics with 9 other advisors and Harvard Economist Harry S. Dent Jr. and Ivanka Trump.

Saul M. Simon, RFC®, Edison, NJ

Saul is proud to announces his book was recently published *Simon Says Love Your Legacy — A Guide to Financial Education for You and Your Family.* It is now available on Amazon and shares the TV links below Long term care insurance TV link, http://www.foxbusiness.com/on-air/willis-report/videos#p/157870/v/3606081296001.

Brandon Marinelli, RFC®, West Hartford, CT

Marinelli earns Executive Council honors from LPL Financial Northstar Wealth Partners (NSWP), a respected wealth management firm headquartered in West Hartford Connecticut, announced the outstanding achievement of one of their Founding Partners and Wealth Advisors.

Under the leadership of Marinelli and his partner Robert Laraia, Northstar Wealth Partners has earned the distinction of being the largest LPL office in the state of Connecticut, and the second largest in New England. Over the past five years the firm has sustained an average and consecutive revenue growth rate of 83%.

Frank J. Eberhart, RFC®, Hackettstown, NJ

I added for my clients LifeLock(r) Identity Theft Solutions voluntary benefit program (corporate) as an agency for them. I also have a new book *The Sexy Little Book of Finance III,* released by Archway-Simon Schuster Publishing.

Jordan Witt, RFA®, Crossville, TN

Jordan recently passed his Series 65 exam. He also just celebrated three years in the business in June. Jordan has been working alongside his father, Mark Witt since graduating college in May 2011. Jordan looks to expand his practice and become a better "overall" advisor.

Be In The Center
Of Your Client's Estate Planning

. . . and At The Top of Advisory Services

With This *Revolutionary* Technology Platform

THE SUMMIT-EPC
THE SUMMIT ESTATE PLANNING CENTER

The Summit-EPC Platform is the first new technology for trust planning in 35 years.

It <u>completely restructures</u> the marketing of living trusts.

Through the **Summit-EPC Platform**, you will:

- Gather More Assets Under Management
- Introduce Your Clients to More Advanced Trusts
- Control the Planning Process
- Gather Data to Set Up Estate Plans
- Enhance Client Relationships
- Educate Your Clients About Estate Planning
- Assist with the Funding of Client Plans
- Have the Option to Work with a Local Attorney or our Legal Network

TRY IT NOW:
Summit-EPC.com

The Summit-EPC is provided by
Summit Private Client Group LLC
190 Bethlehem Pike
Colmar, PA 18915

Contact Us:
Summit-EPC
Phone (215) 822-6601
Email: gbrown@summittrust.com

Register Round Up

IARFC Leaders and Financial Industry Experts were asked for their insight and advice on issues facing consultants in today's economy.

Note: Responses are printed in no particular order.

Q: *How do you include other professionals while protecting your relationship with the client??*

A: Including other professionals in our circle of relationships is something that we have been doing for a very long time. Hosting Champagne and Dessert Networking Events gives us the opportunity to meet with a variety of strategic partners. We invite attorneys, real estate professionals, forward/reverse mortgage specialists and other complimentary businesses. The purpose is to exchange ideas and business cards. It is a nonthreatening environment over a glass of champagne and a piece of pastry. Conversation flows and we get to see our local business people in a comfortable and social atmosphere. Growing our list of strategic partners though networking allows our clients to receive the most qualified and up-to-date services.

Michelle Blair, RFC®
Smithtown, NY

A: For years we have been operating the same way. Whenever possible, we use our conference facilities for client meetings with other professionals.

To stimulate ongoing business relationships, we invite other financial professionals to attend networking events, educational sessions & other social gatherings that encourage the development of new business between attendees.

Additionally, we discuss attainment of the RFC/RFA designations & membership in a Practice Development Group, which is a professional division of The Institute for Financial Education, an educational component of our firm. We are looking to attract other practitioners to join IFE as Adjunct Professors in order to offer classes in Practical Money Management for the general public as well as moderating Practice Development Group meetings.

Albert F. Coletti, RFC®
Smithtown, NY

A: "It has taken several years, possibly decades to align ourselves with an exceptional group of strategic partners. Their services can range from estate planning, tax preparation, Medicare advice, to purchasing a vehicle and having it delivered to your residence. The main step I take to protect my relationship with my client is to be present at the introduction meeting. Often times, I will offer up my office location for the introduction meeting or arrive a couple minutes early when my client walks into the new office. I never want my client to feel they are being farmed out and with 22 years in the industry I can provide knowledge as well. I also keep very close communications between all parties to ensure we are on same page. Lastly, I have found by providing a detailed follow up letter to the professional and my client on the completed services is always helpful."

Lloyd Lowe Sr, RFC®
Dallas, TX

The ideas and strategies you receive from this and other sections of the *Register* may inspire you to send us your answer to one of our future *Register* Round Up questions. If you would like to share your tips and techniques with other RFCs, please do not hesitate to send in your response to editor@iarfc.org.

Our next issue will ask this question:

What change did you implement this year that had the biggest impact positive or negative on your practice?

What we are looking for are several sentences, although more are welcome. This may entice you to submit a short article on the current proposed *Register* Round Up question. These questions are sent out via email, contact us to join the list.

You can also send us a short article for the *Register* or suggest additional topics for future issues. Remember, our goal is to make this magazine an even more valuable resource for you and the clients you serve.

Join the IARFC:

2014 CE @ SEA™

While the Royal Caribbean "Navigator of the Seas" made its way through the warm waters of the Western Caribbean, IARFC members and friends explored tropical ports, gained friendships and contacts through nightly networking dinners, and benefited from two days of professional continuing education (CE) classes. Ed Morrow expressed, "Every year at the CE@SEA™ I am amazed at how much I didn't know before. We all need continuing education to deliver better service and the reward is frequently an increase in our income."

"Dynamic" is the only word to describe Jon Rogers' (Rogers Financial Group, LLC, Greenville, SC) kickoff presentation at the CE@SEA™ this year. Jon focused on how to relate to clients with Emotional Intelligence. Whereas, Intelligence Quotient (IQ) deals with numbers and facts, Emotional Quotient (EQ) deals with people's feelings. Rogers' goal is to understand clients emotionally in order to connect with them on a deeper level.

As a result of this year's CE, two presenters found their work mutually beneficial. Michelle Blair (Design Capital Planning Group, Inc., Smithtown, NY) said, "Everyone can benefit from the ideas that others have, gain a new perspective, and further advance their knowledge." Since returning from the CE@SEA™ Michelle met with Rosilyn Overton (Mid-Atlantic Securities, Inc., Great Neck, NY) and learned that Rosilyn had already passed on information from Michelle's presentation about managing a professional office. In turn, Michelle has implemented suggestions from Rosilyn about new business apps for the busy professional and commented, "Many people in my office were unaware that downloading these applications could increase productivity immediately. These ideas continue to motivate and inspire growth long after the CE@SEA™ experience is over."

CE attendees enjoyed a new schedule format of two half-days. In one session, Steve Bailey (HB Financial Resource, LTD, Charlotte, NC) addressed a topic that is foremost in the minds of advisors advancing toward retirement: *Transitioning Your Practice*. His personal experience and advice to those in similar situations was practical. In addition, George Flack (Flack Advisory Services Group, Victoria, Australia) and Bill Lawrence (Tax Invest Etc., Queensland, Australia shared current legislation from "down under" and how

Speakers

H. Stephen Bailey
CEBA, LUTCF, CEP, RFC®
HB Financial Resources, LTD
Charlotte, NC
RFC CE: 1 credit hour

Michelle Blair
RFC®
The Design Capital Planning Group Inc.
Smithtown, NY
RFC CE: 1 credit hour

George Flack
CFP®, FPNA, AFAIM, RFC®
Flack Advisory Services Group
Eaglehawk Victoria, Australia
RFC CE: 1 credit hour

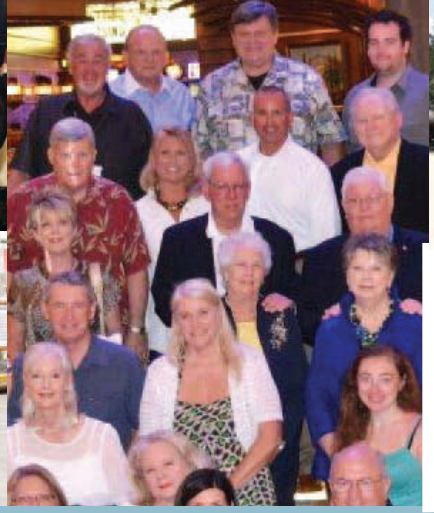
William J. Lawrence
RFC®
Tax Invest Etc.
Helensvale, Queensland, Australia
RFC CE: 1 credit hour

John F. Peters
RFC®
Horter Investment Management, LLC
Cincinnati, OH
RFC CE: 1 credit hour

Ed Morrow
CLU, ChFC, RFC®
IARFC
Middletown, OH
RFC CE: 1 credit hour

Dr. Rosilyn H. Overton
ChFC, CFP®, RFC®
Mid-Atlantic Securities, Inc.
Great Neck, NY
RFC CE: 1 credit hour

Jon M. Rogers
PhD, ChFC, CLU, RFC®
Rogers Financial Group, L.L.C.
Greenville, SC
RFC CE: 1 credit hour



by: Heather Tucker and Starr Morrow

WESTERN CARIBBEAN

financial practitioners have to adapt to new and uncomfortable government regulations. Steve Stack (Estate & Financial Services, Durham,NC) reflected, "In my 32 years of experience, I have never stopped learning. The CE@SEA™ always offers something new that I can apply to advance my business."

Although practicality of the classroom education is a primary draw for CE@SEA™ attendees, exploring new countries and cultures is educational as well. This year was no different; the Western Caribbean provides an atmosphere where ancient history meets the present.

Roatan, the largest of Honduras' Bay Islands is a tropical delight. Green year-round, beautiful flora abounds. Several enjoyed a bus or taxi tour around the island, soaking in history and current facts. A visit to a nature park included playing with monkeys and holding parrots and macaws. A demonstration of beautifully carved cameos from conch shells was a great finale.

Floating down the Caves Branch River in Belize was a highlight for many. After the jungle hike participants were rewarded with the refreshing river water. Tour guides led groups of tethered tube riders adorned with their headlamps and lifejackets through the vast caves. Headlamps lit up the underground waterfalls and various formations of stalactites.

Cozumel, a popular cruise stop, offers a variety of activities. Known for diving and snorkeling, several took advantage of boat tours and private beach spots inclusive of water sports, while others relaxed with drinks on the beach or shopping and eating.

First time attendee and presenter Jack Peters (Horter Investment Management, LLC, Cincinnati, OH) said, "The CE@SEA™ was very informative. I learned several things that I will take back and put into practice immediately. The people I met were fabulous and I hope to continue life-long relationships with them. First class all the way!

Visit IARFC Facebook for more highlights
Questions Contact: Starr Morrow
423.741.8224 or starr@iarfc.org

On The Path to Accreditation

Introducing the MRFC

If you have read the *Register* in the past year or two, you know that the IARFC has been proceeding down the path to Accreditation. You've heard about the behind the scenes work we are doing in order to reach this goal.

The question we keep hearing from members is "WHY". Why is the IARFC seeking accreditation? Why now, when the IARFC is in its 30th year, after having weathered the storm for so long?

The answer is that you, the membership, are the driving force behind the decision to seek third party accreditation. All of you know that several years ago, compliance departments started cracking down on what designations they permitted their reps to use. The number one argument we heard from compliance people as to why the RFC designation was no longer permitted was "This is not an accredited designation".

I know that our members see the value in the RFC designation. Sadly though, the designation does not enjoy the same perception in the industry. The IARFC is portrayed as a 'fly by night' association, or a diploma factory. If you could shadow me as I process applications, you would know that perception is unfounded.

In order to seek accreditation, we basically had to admit our shortcomings. We are not reaching as large of an audience as we would like to. Younger prospects are used to having to take exams in order to obtain a new designation; being told that their existing qualifications stands in lieu of the exam makes them wonder how we stack up against other designations if we don't have the same requirements.

Exam? Yes. There will be an exam… but I will get to that.

The accreditation process means that we have had to open the Association to third party scrutiny. Every policy and procedure must be documented, examined, and as needed, amended. The IARFC will be held accountable to a third party (NCCA). It can be very daunting to have someone come in and tell you how you could do things better. In the end though, each piece is essential so that we can raise the IARFC to the next level of professionalism.

There are some changes, and we know not everyone will see them as positive. It is our belief that most of our members **will** recognize these as changes for the better. Previously this year, we announced changes to the CE requirements and the Retired Membership Status.

Perhaps the biggest change is the creation of a new designation, the Master Registered Financial Consultant, or MRFC. Again, we go back to that question… Why. Why must we create a new designation? What does this mean for the RFC?

The accreditation process requires standards that everyone must meet. The rules do not allow for 'Grandfathering'. The problem is really quite simple. We would not be able to say that those who had the RFC designation prior to accreditation met the same qualifications as those who obtained it after the accreditation. Therefore, the designation would not mean the same. And that is a problem, especially to compliance departments.

We were presented with two options. Basically, scrap the existing RFC designation or create a new one. It was not fair to our existing membership to decide that the designation you currently hold is no longer valid. By creating a new designation, members who wish to remain RFC's will still be able to do so.

Members who already hold the RFC designation will be eligible (upon completing an application and paying associated costs) to sit for the exam for the MRFC designation. Yes, there's the exam that I previously mentioned. While most of our requirements for the RFC designation will carry over to the MRFC designation, there are some differences. Candidates for the MRFC designation will have to pass a proctored exam and submit evidence of competency to be eligible for the MRFC designation. I will provide more information on the MRFC in a later issue.

Right now, each person who holds the RFC designation has a unique opportunity to not only help the IARFC, but also to get in on the ground floor of the new designation. We hope to roll out the MRFC exam Spring of 2015. The exam must be 'tested' for validity. The requirements are that the test is either taken by 500 people or in place for one year before we can submit the application to the NCCA for accreditation. Of course, if 500 people take the test before the year is up, that means we can move forward quicker. But we need you!

Members who are willing to take the MRFC exam during the period in which we are testing the test will be able to take the MRFC exam at a discounted price. As a thank you for helping us, taking the test before we submit the application to the

NCCA will allow you to take the test at a cost of $125. Once the application is approved, the test fee will increase to $300. If you know that you will want to hold the MRFC designation, I encourage you to take the test as soon as it's available.

In addition, those who take the test before the Accreditation is approved will be the very first people to be granted the MRFC designation once it is available. As an MRFC, you will be able to tell your prospects and clients that you were tested according to guidelines set forth by a third party organization; and have met the stringent requirements for the MRFC designation. You will be among an elite group of people, and it will only add to your credibility.

Credibility. That is really the whole reason we are seeking the accreditation. To increase the credibility of the Association, and to increase the credibility of our members. If you have any questions, please feel free to contact any of us at IARFC.

Amy Primeau, Domestic Membership

Amy studied Communication at Hanover College, graduating in 1998. She spent several years in the insurance industry, both in college and prior to joining the IARFC in October, 2007. At the IARFC, Amy handles all aspects of membership; including prospective and current members. She also serves as the National Financial Plan Competition Coordinator and is currently helping with the Accreditation process. Amy also assists with editing tasks and workshop preparations. She is the Mom to two very spoiled beagles and Aunt to an equally spoiled niece and nephew. Amy is a sports fanatic who also enjoys crafting, reading, writing, baking, and traveling to Upstate NY to visit her family.

Contact: 800.532.9060 x 307
info@iarfc.org
www.iarfc.org

Membership News: Call for IARFC Directors Nominations

by H. Stephen Bailey
CEBA, LUTCF, CEP, RFC®

Our Board of Directors election process begins this month. In 2015, there are two current Directors up for re-election: Isabel Cooper and John Rogers. A "new" Director will be needed to take my place as I will be stepping into the Chairman of the Board position. And Lloyd Lowe's position will need to be filled. That means there are four Board Director positions to fill. The current Chairman, Ed Morrow will continue to serve as a Director and CEO.

Our Election procedure is as follows:

- In October, suggestions can be sent by any IARFC member (via email) to the nominating committee staff liaison from those who wish to serve personally or endorsing a candidate for consideration. These nominations are welcomed from the general membership.
- Announcement of the initial candidate selection by the Nominating Committee released November 1.
- Nominations are closed on December 1 and an election conducted by the Board of Directors.
- During January and February, current and newly elected Directors make their travel plans to attend the Annual Board Meeting in Middletown on March 13, 2015.
- Annual Board Meeting convened and attended by voting Directors and Retiring Directors.

Serving as a Director for the IARFC is an opportunity for you to influence Association policy and guide us through the path to accreditation with our upcoming MRFC designation. This is an exciting time of transition for the IARFC. Be part of an Association that continues to grow and fill the needs of financial professionals!

If you wish to put forth your own name or nominate someone to fill a Director's position, please contact the nominating committee staff liaison:

Susan Cappa
susan@iarfc.org
800.532.9060 x 307

IARFC Nominating Committee

H. Stephen Bailey, CEBA, LUTCF, RFC®
Edwin Morrow, CLU, ChFC, RFC®
John Rogers, Ph.D., ChFC, CLU, RFC®
Nicholas A. Royer, RFC®

Visit the IARFC Find a Member area on the website to learn more about these and other members.

www.iarfc.org/membersearch.asp

IARFC
INTERNATIONAL ASSOCIATION OF REGISTERED FINANCIAL CONSULTANTS

focusing on the future

National Financial Plan Competition

April 29-30, 2015 — Charlotte, NC

Bringing public and industry recognition to IARFC members and incoming young professionals.

Give Back

Participation as a sponsor for the National Plan Competition is mutually beneficial and allows for various levels of interaction with the students and members.

Your Practice

Attend a Business Owner Consulting Workshop. Business owners are an underserved market that are looking for solutions to many issues. Address important items such as loan cancellation strategies, buy-outs, succession, retention and incentive plans plus much more.

Getting Involved

Finalists and their faculty advisor will present their comprehensive financial plans to an audience. We invite you to the competition and become part of the judging process.

Raise Awareness

National Financial Plan Competition is a way to get hands-on development of young people by teaching them the skills necessary to provide the services we currently give to the next generations.

learn more

www.iarfc.org/FinancialPlanCompetition

Consumer Focus

Planning for the Unexpected

I have what my wife, Kim, calls an unreasonable disdain for toll roads. It used to be that when I traveled in the northeastern United States, I would carry about $30 worth of change with me. The quarters, dimes, and nickels sat in a soft leather pouch on the console between the passenger seat and the driver's seat. When we rolled into the toll area, I either had my change ready to fling at the basket, or bills in hand to pay the person in the toll booth. Nowadays, I try to avoid the rat's nest of pay highways in that part of the country by setting my GPS to find alternate routes. I have always viewed toll booths as a money-grubbing nuisance which, if I had my way, I would declare all roads free and eliminate the entire lot of them.

I have given some thought about this little hang up of mine, and I have come to the conclusion that there are two reasons why I have it. One has to do with the principles of thrift instilled in me by my parents. Paying to drive is like paying to breathe. Another reason has to do with an experience my father and I had with a toll basket in New Jersey when I was around nine years old.

Our drive that day took us through one toll booth after another. In time, the manned stations gave way to the newer automated stations — the ones with baskets that would catch the coins you threw into it. Whenever my father saw the sign that read, "Pay Toll Ahead", he began digging through his pockets for change. At one particular toll booth, however, he searched every pocket without results. The toll roads had (pardon the pun) taken their toll. Dad was completely out of money.

"Do you have any change in your pocket, Peter?" he asked hopefully.

I shook my head, wishing I could help.

The lanes widened as we approached the toll baskets. Dad selected an empty chute and pulled in. We were supposed to stop on red, give the machine its due, and then take off when the light turned green. My father stopped the car, shrugged his shoulders and just drove through the red light. What else was there to do? He couldn't throw anything at the basket, because there just wasn't anything to throw.

The New Jersey State Trooper pulled us over about a mile down the highway.

"It must have missed the basket," my father said, as the officer nonchalantly continued writing out the ticket.

Avoiding Life's Toll Booths

On life's highway, there can be many unpleasant interruptions and roadblocks that can impede our journey and serve as sources of irritation. We can avoid many of them by planning ahead. Personal Global Positioning Systems were something out of Buck Rogers when my father and I had our little run-in with the New Jersey State Police. Today, a small 4" by 5" box could have steered us around that situation. Other such encounters can be dealt with by simply preparing for them, just as our troubles could have been avoided by taking along enough money for the tolls.

Divorce

There are some life events we don't prepare for because we can't envision them ever

"To expect the unexpected shows a thoroughly modern intellect."

– Oscar Wilde

happening to us. No couple thinks of divorce during the ceremony, or when the music is playing afterward. It's the furthest thing from the minds of the happy couple. But almost half of all American couples who marry, end up getting divorced. So it is a fact of life.

In April 2012, the National Center for Family & Marriage Research released a study on the "Gray Divorce Revolution" that said divorce rates are higher for members of the Baby Boomer generation than for any previous generation and that an unprecedented number of Americans are splitting up after turning 50. The study revealed that one in four divorces involve adults over 50, whereas in 1990, the statistics were one in 10. That's quite a jump.

Longevity plays a factor. With 60 being the new 40, an age where many Boomers feel like life is just beginning for them, a relationship that has lasted under stress for 20 or 30 years might just not have the staying power it once did when you were "over the hill" at 50.

The financial fallout from divorce in later years is considerable. Let's face it, the longer the couple has been together, the more assets they possess and the more complicated things become when there has to be a division of those assets with retirement right around the corner.

The reason why I bring this up here is not to pass judgment or cause trouble. I mention it simply to point out one potential "toll booth" that might impede you on your road to retirement and to help you know how to deal with it. Divorce may feel like the right thing to do emotionally, but I would be remiss as a financial counselor if I didn't encourage anyone contemplating divorce to count the cost. In these uncertain economic times, happy endings are not always the end of the story. Consider these things:

- In unsettled economic times, older single people face more economic hardships than do married couples.
- If the divorce happens during a time when property values are down (buyer's market), a forced sale of jointly owned property may cost each participant in the divorce thousands of dollars.
- Retirement accounts, 401(k)s, 403(b)s, TSP's and any other retirement account gets split between the couple.

There are some exceptions, but in many cases, the division of assets in a divorce will be fifty-fifty. It is an emotional time, and people who make critical money decisions in a highly charged emotional atmosphere, may regret them later. When one party to the divorce is awarded half the assets in the other party's qualified retirement program, for example, he or she may not consider that they have just been awarded a tax time bomb. I have seen cases where one spouse may view this as a nice little consolation prize for having put up with "that jerk" for 20 years, and blow the proceeds on a shopping spree. Spending the money may make them feel good temporarily, but at the end of the year, when they get a nice little letter from Uncle Sam reminding them that they now owe taxes on the entire amount, the good feeling is gone. Had they seen a financial professional beforehand, they would have most likely learned that any money received from a qualified account, such as a 401(k) or 403(b), should be rolled over into another qualified account or transferred into a self-directed IRA.

Another mistake happens when, in order to pay the tax bill, the divorced mate digs the hole deeper by dipping into his or her retirement savings again to pay the unexpected tax bill. That is called a "double whammy," because there will be yet another tax bill for the additional funds used to pay taxes.

Let's say that you were the responsible mate — the one who did everything you were supposed to do. You made sure to contribute the maximum from your paycheck into your retirement plan. Your spouse, on the other hand, saved nary a penny and selfishly blew whatever money he or she had. Now divorce happens. Your $400,000 401(k) is now worth $200,000. You now have half the money you thought would be available for retirement. Unfortunately, some will, at this point, try to play catch-up and put more of their assets at risk than they should. See a retirement income specialist. Remember the rule of 100. Put a percent sign after your age and this is the percentage of your assets you should keep absolutely safe. In fact, because of your unique circumstances, add 10% to it. In other words, if you are age 50, then have 60% of your assets protected from market loss. Talk to someone who specializes in retirement income planning. There are still places out there where your money will grow and still be insulated from the volatility of the fickle stock market.

If you were accustomed to letting your spouse make all the money decisions, then you probably need a financial plan that doesn't require you to always have your hand on the wheel. You will probably be best served by a financial plan that can be placed on automatic pilot.

"He Handles The Money"

In many marriages it is not uncommon for one spouse to handle all the financial affairs, while the other spouse has little knowledge of such things as investment accounts, retirement strategies, budgets and the like. It is not that the one spouse necessarily wishes to keep the other one in the dark — in some relationships, things just happen that way. I know of many marriages where the kitchen is the domain of one and not the other. Sometimes one mate has a passion for the garden and the lawn, and the other mate isn't at all interested in such things. Caring for the money in the family becomes a household duty of one and not the other by default in some cases.

"He makes the money, and I spend it," laughed one woman. Referring to the couple's finances, she said, "I don't even need to know where the checkbook is; I use credit cards."

She wasn't kidding, either. She really didn't know where the checkbook was. If something were to have happened to her husband, she would have been hard pressed to find the documents necessary to

carry on an independent life. I know of other cases where the roles are just the opposite. It's the wife who pays attention to all things financial and the husband is the one who is in the dark.

In households where this is the case, I recommend that the spouse who handles the finances keep a simple notebook and leave it in a place where the other spouse can easily locate it at any time. The notebook can contain a list of financial institutions where money is deposited or invested, and the phone numbers of those institutions. The notebook might also contain passwords to computer programs that are used to manage those accounts or view balances. If sensitive information such as passwords is kept in the notebook, it is advisable to keep the notebook in a safe. You can usually buy a small, fireproof safe for around $100. Oh, yes! I almost forgot. Make the combination to the safe something that he or she absolutely cannot forget, like the date of your marriage, or a variation on that theme. That way, it is not only romantic, but practical.

When That Spouse Dies

In light of the foregoing, it is easy to see why the death of a spouse who handles the money in the family can be financially traumatic. Emotions are involved. The person quarterbacking your retirement plan is gone. Perhaps your relationship with the financial planner either just wasn't there or it wasn't one that you cared for. Either way, you feel on your own. Hopefully, trusted family members can be of help at a time like this. But it seems that nothing stirs up trouble among family members more than jealousy over money. No matter what, this can be a difficult time.

This can be a time when sharks appear. It is a time to exercise caution if you are a bereaved spouse who now has to cope with financial matters with which you are unfamiliar. Sure, it's a time when you need friends, but when "friends" begin taking an undue interest in your financial affairs, it should signal caution. It could be argued that someone who pries too deeply into personal matters during the grieving process is hurting more than helping.

Aside from handling the necessary arrangements that go with losing a loved one, such as funeral arrangements and locating important documents, you may wish to take a "time out" for a month or so. Take a few steps back until you are past the initial phase of the grieving process. If money decisions are awaiting your attention, wait until the time is right and get two or three opinions from those inside your circle of trust before making significant money decisions.

Seek the Help of a Fiduciary

When seeking the help of a professional, make sure that he or she is a fiduciary. Being a fiduciary means the person is bound by both law and ethics to act for another person's benefit and not his own. Fiduciary responsibility is a very serious obligation in the eyes of the justice system. Fiduciaries must act on your behalf, putting your needs and interests ahead of their own. If they don't, they could face legal trouble for their actions.

One of the most important questions you could ask of a financial planner is, "Are you a fiduciary?" Ask if the individual is licensed with the state as a fiduciary. Don't accept a verbal answer; ask for proof in writing that this is the case. No one wants to appear distrustful, but asking this question of a bona fide financial professional will not be taken as an insult. Asking to see credentials is perfectly acceptable when large sums of money are involved.

Some financial professionals may be perfectly legitimate in their field of expertise, but may specialize only in selling and buying shares of stock. They may not be acquainted with income strategies, wills, trusts and tax planning. If that is the case, then knowing that right away will prevent misunderstandings.

Trust, But Verify

When a spouse dies and money decisions need to be made, trust is a huge factor. Those who are acquainted with the customs of the South know that in antebellum days, to question someone's truthfulness was tantamount to questioning one's honor and was an automatic invitation to a duel. Regardless of where you live, it is only human nature to want to display a trusting spirit. But sometimes, nothing draws out the worst in people like the smell of money. It is prudent to establish verifiable trust before making any serious decisions about money after a spouse dies.

I am fond of something Ronald Reagan said when dealing with the Soviets on arms negotiation back in the 1980s. He was a master at using few words to make a point. Knowing that it was part of the Russian culture to speak with many proverbs, he borrowed a saying from Soviet revolutionary Vladimir Lenin and used it frequently, speaking in Russian, when discussing the language of a treaty being hammered out by the two nations. The proverb was, "doveryai, no proveryai," the English translation of which is "Trust, but verify." The expression was picked up by the media and became a signature phrase of the negotiations. It is a wise proverb and a prudent course to take whenever money is involved, especially at times when emotions run high. American/Irish humorist Peter Finley Dunne perhaps said it best, "Trust everybody, but cut the cards."

Peter J. "Coach Pete" D'Arruda, CTC, RFC®

Peter J. "Coach Pete" D'Arruda, RFC®, CTC, is a Financial and Tax Coach. He is host of the nationally syndicated weekly radio show, ***The Financial Safari***, as well as the author of four books, including ***Fine Print Fiasco***, ***Financial Safari***, ***7 Financial Baby Steps*** and ***Have you been talking to Financial Aliens?*** Themes of these easy readers include helping others avoid being taken advantage of and translating financial jargon for any layperson.

Contact: 919.657.4201
pete@capitalfinancialusa.com
www.capitalfinancialusa.com

Reprints for Consumer Focus

Articles are available to IARFC members. All you need to do is send an email to: editor@IARFC.org, with a subject that includes, the Register Volume, Number and Consumer Focus article. We will send you an Adobe PDF electronic copy for your distribution. You may also view and reprint Consumer Focus articles on the web at: iarfc.org/consumer_articles.asp

The Loren Dunton Memorial Award

2014 Recipient Lester W. Anderson

Les Anderson, MBA, RFC®

The IARFC announces that the recipient of the 2014 Loren Dunton Memorial Award is Les Anderson, of the Cetera Financial Group in Dacula, Ga. This prestigious award is in honor of the founder of the financial planning profession, Loren Dunton — a person who has made a substantial contribution to the financial services profession and/or the financial interests of the public.

Generally regarded as the "Father of Financial Planning", Dunton organized financial professionals in the late sixties and with their help created the financial planning movement including the formation of associations, magazines, colleges, university programs and foundations. He was able to use his experiences to frankly explain what all financial advisors now recognize — that the ethical sales of financial products and the delivery of competent advice is a noble calling. Loren Dunton was a man of vision who cared deeply about both financial advisors and consumers.

To honor his legacy, a bust of Loren Dunton was created and bronze reproductions presented to deserving individuals who have made a significant impact on the profession and the financial welfare of the public. "In naming Les Anderson as this year's recipient, we recognize his ongoing success in relating to both his peers and his clients," commented Steve Bailey, IARFC Vice Chairman and Dunton Award Committee Chair. "I have personally witnessed his dedication and commitment to the values that Loren Dunton found so important to our profession."

Les Anderson has more than 30 years of experience in sales marketing, sales management and training. He has given marketing workshops to over 30,000 practitioners in the financial service industry in the United States, Canada, Australia and New Zealand. He is a regular speaker at industry associations and meetings, as well as company sponsored meetings of major insurance companies and Wall Street brokerage firms. Anderson has been published in Registered Representative, Financial Alert, and Financial Planning including a book entitled ***You Are The Product*** and has made numerous television and radio appearances. As a former Board Director and President of the IARFC, he has been a valuable content writer for the Association publication the *Register* and has been instrumental in obtaining corporate sponsors for the IARFC National Plan Competition.

In bestowing the Loren Dunton Award, the IARFC recognizes Anderson's contribution to Loren Dunton's vision and his mission to help the public and their advisors. "We celebrate Les Anderson's long standing career in the financial services profession," says IARFC Board Chairman Ed Morrow. "And we congratulate him on receiving this honorable award." A formal presentation will be held at a Cetera Financial Group event.

> *"I have personally witnessed his dedication and commitment to the values that Loren Dunton found so important to our profession."*
> *— Steve Bailey, IARFC Vice Chairman and Dunton Award Committee Chair.*

Criteria for the Dunton Award

Candidates must hold a professional designation (i.e. ChFC, CFP®, CLU, RFC®, CPA/PFS, CEBS, MSFS, MSFM or Doctoral degree) and must have disseminated their comments by having been widely published on financial topics in articles, journals, books, etc. They must have provided outstanding personal service or leadership in the financial services industry. Nominees must have participated in some aspect of financial education, to the public or to other members of the profession.

Candidates must have demonstrated effectiveness in carrying the message of responsible financial stewardship to the public, and naturally they will have high ethical and professional standards. Their career must be a support of Loren's mission, "to help people do a better job of spending, saving, investing, insuring and planning for the future, in order to achieve financial independence.

For more information on the Dunton Award or to nominate an individual for this esteemed honor, contact Wendy Kennedy at 800.532.9060 x 305 or wendy@iarfc.org.

Helping Your Friend With Their Special Needs

Suddenly it happens. Your relationship with a new found friend is chugging along. You are chatting about future plans. Inside their head a decision gets made. They are going to let you into the private portion of their life.

They look at you and explain: "My parents are getting to the point where they can't live on their own. I don't know what to do. At this point it influences every plan we make." or "I've never shared this with you before, but we have a special needs child. She was diagnosed with autism at a very young age. She means the world to us, but she will need care long after we are gone."

You've just learned what keeps your friends awake at night. They've made a major decision to share details of their private life. They may think they are the only people who face this problem, but you know it's much more widespread than they realize. You have the dual opportunity to help someone and form a business relationship. Tread very carefully or you will destroy the friendship and look opportunistic. Consider two strategies: Approach them or encouraging them to approach you.

Tactfully Approaching Them

Your objective is to identify their need, then suggest a solution. This might be a business solution and they become a client. It might be a personal solution with entirely different business following from your grateful friend.

Your approach includes seven steps:

1. **Identify the Need (and research the issue)** — They've revealed their parents live on their own across the country. The parents have reached the point where the stairs and layout of the house doesn't make sense. They cherish their independence. If your friends fly off to visit the parents frequently, it's logical they've shared these details.

2. **Discuss the Situation** — You care for your friends. It's likely you have frequently ask about the health of the parents. Explain: "I realize this is the biggest issue you are facing. I've thought long and hard about it. I may

have an answer to your dilemma." Demonstrate compassion and understanding. You want to help.

3. **Assess Their Comfort Level** — They've shared the problem, but they haven't asked you for a solution. You are volunteering. You might have just thrown a drowning man a life preserver or they might compartmentalize and say: "Thanks for asking, but it's a family matter. We'll handle this ourselves." They have a problem, but do they want outside help?

4. **View the Situation Objectively** — Lots of options get taken off the table with "That would never work". Think everything through. They might not consider bringing their parents to their town, because the house isn't large enough. What if they move to an assisted living facility nearby? Everyone can visit and privacy is respected. Consider all the options from a fresh perspective.

5. **Offer to Do Something** — It's been described as "Do something nice" or "Do something free". A realtor explained the concept: "Sell the firm". Consider two approaches:

   a. Your folks aren't old, they are just frail. They still qualify for long term care insurance. I'm licensed for it. You can buy it through me. If they both fall down the stairs and break hips, it's no big deal. It won't cost you a dime."

      Your friends will be horrified. They will see you as attempting to make money from their tragedy. If they don't throw you out, it's likely your calls won't be returned.

   b. "This isn't the first time I've heard about this problem. You would be surprised at the number of people in similar circumstances our firm has been able to help. There's a woman, in (city). She's helped a lot of people I know in similar situations. You might call her a specialist."

Approach One: "Why don't I give you her name and number? Tell her you are a friend of mine and I suggested you call."

Or

Approach Two: "She visits our office once a month. Why don't I find out when she's coming next and set up an appointment for you? I would be glad to attend the meeting with you if it would make you feel more comfortable."

You have referred your friend to a product specialist, part of that "faceless organization called (the firm)." If they do business with the firm they are doing business with you.

6. **Do a Very Good Job** — Far too many people are big picture guys saying "You should look at long term care insurance" without providing details. You are volunteering a potential solution with pros, cons, costs and next steps. You're turnkey. They just need to say: "Let's do it" to get the ball rolling. *Be complete.*

7. **Follow-up** — It's rare someone immediately agrees to a potentially complicated solution to a major life problem. Calling every two weeks with: "Have you made a decision yet?" looks bad too. Instead, look for dates and events.

   Dates: "Labor Day is next weekend. Are you visiting your folks or are they coming here? I know you try to spend every major holiday with them."

   Events: "I heard about the flooding in (city). Your folks live nearby. Are they OK? I realize they are the most important thing on your mind." *You tactfully keep the issue top of mind for them.* They eventually need to make a decision. You've offered one. You sincerely feel it will help resolve their dilemma.

Bringing Them to You

Your friends know who you are. They think they know what you do. Unfortunately they don't see your expertise in the context of addressing their problem. Remind people what you do and why you are good at it. Gently solicit business.

Many agents and advisors are asked: "How's business?" in social situations. This simple question is such a minefield that many choose to just say: "Great." Sounding "too successful" implies to some listeners you earn far too much money at your client's expense or makes them feel uneasy if their investments aren't doing well.

Instead, hear and answer a different question: "How have you helped somebody recently?" Keep your answers short and anonymous.

Example One — You changed their life. A thrifty client was approaching retirement age. They didn't like their job. You developed a budget and showed how they could take early retirement. They did.

Example Two – They avoided a huge mistake. A client in their forties needed cash. They were planning on taking an early withdrawal from a retirement account. You explained why this was a bad idea. You suggested an alternative solution.

In each case you positioned yourself as a problem solver. You made a difference in their lives. They think about other people with similar problems. They conclude referring you would be a favor to those people. They realize the diversity of problems you have addressed and think about their own special problem. Maybe you could help.

Many clients face a major issue in their lives. They often assume they are the only people facing what you know is a fairly common problem. You can either bring a potential solution to them or create an environment where they bring their problems to you.

Bryce M. Sanders

Bryce M. Sanders is president of Perceptive Business Solutions Inc. in New Hope, PA. His book "Captivating the Wealthy Investor" can be found on Amazon.com.

Contact: 215.862.3607
brycesanders@msn.com
www.perceptivebusiness.com

Profile Interview

Russell Luce, RFC®

Protecting Those with Special Needs

Our Editorial theme this month covers "special needs" situations. For Financial Planners that means dealing with more than just the financial plan of someone's future — but also an emotional aspect that is atypical of the normal family. Usually you work with a client to plan their financial future — as their children will take care of planning their own. In these situations, you plan for both the client and the long term future of their children. Russell Luce has insights that help him understand his clients' sometimes overwhelming situations. During his interview he talks about what he can contribute.

First let's start with your background. Give some details about your educational path and your career history.
I come from a very different background than most financial professionals — working in law enforcement with background experience as a military police officer. After spending time in the construction field I found my way to the financial services arena.

My career at AAL started at the suggestion of the pastor who was teaching the pre-nuptial classes that my wife (fiancee at the time) and I attended in 1992. Said pastor asked if I had ever thought about a career in insurance investment — which is when I started laughing. Well, he suggested I give it a shot so I interviewed with AAL and started in March 1994.

As a sales advisor and unit manager, I qualified for sales conferences on an annual basis. In June 2002, I took an offer from Mutual New York (now AXA Equitable) to go into management full-time. From 2003-2005, I was the director of sales when the Independent Order of Foresters called and inquired if I like to become an agency director for them. In 2005 I was approached by Foresters Equity to see if I was interested in starting my own firm. That is how Planning Legacies Financial Group started.

What drew you to partner with Foresters Insurance Services and also Allegiance Marketing Group?

The principles of Foresters Equity Services were former Foresters vice presidents and directors like myself. It was comforting to know the high caliber of the individuals with whom I was going to partner. This quality of

support from the likes of Ira Gotshall, Todd Marquardt and Christy Downs keeps me invested still today.

Allegiance Marketing Group is another of our organizations that works through Foresters Equity Services Inc. We are presently acquiring additional marketing support for the special needs area and independent agent's space. Both organizations give myself and our staff of independent agents marketing, sales ideas and backroom support that is second to none.

What kind of professional support team do you have?

The key to any successful advisor or organization is having available that quality support team to help deliver the highest quality service in our profession. My support team consists of my son and assistant Ronald who is presently studying for his CPA and CFP™. My business coach is Norm Trainor — he is one of the best. Let me rephrase that — he is the best. I also belong to multiple organizations: NAIFA, SFSP and the IARFC. I am very blessed to work with a group of extremely competent attorneys that specialize in special needs planning for families with physical or mental challenges.

What kind of outreach do you do?

My outreach has many different levels and facets. I conduct my workshops in a series of three. The first workshop is based on the emotional side of planning for special needs adults and children. The second workshop focuses on the tools of that planning process. How a plan will fulfill the objectives and goals for the family to ensure that their family member will be provided for when and if something happens to them. The final and third workshop discusses the legal aspect of the planning process. When I speak, it is from a parent's point of view, so I always have one of my attorneys at a workshop to answer any legal questions.

On occasion, I will hold a seminar or speak at an event for organizations. My objective is to make a difference and get one person at that event to take action after they have listened to my presentation. I write a newsletter/blog called *Luce's Driving Thoughts*, where I try to convey how important planning is for all families. However, I do put a strong emphasis on those who have special situations and needs that may take more time, energy and thought.

For all of your clients, what is your basic financial strategy?

It's hard to say. The reason I say that is because there is really no one basic strategy except to come up with what is important to them for their financial future. It's tough because every family is different. Every challenge of each family is going to be different. What's important is that we strive to the best of our ability to enact each family's strategy.

You specialize in setting up legacies… What does that mean? And what are the major obstacles?

Our company is called Planning Legacies Financial Group and our motto is "Your Legacy Your Choice." We try to structure what our clients want their legacy to be. I have never had one client's legacy or dream for their family be the same as another client's. That's what is so exciting about our industry. With proper planning, we assist in making those dreams for our clients and their families happen. The biggest obstacle is working through the emotions of what, why and how important their goals and dreams are, and then having them take action to ensure their completion.

Define a special needs situation. Over and above normal financial planning needs, how do parents or individuals with these situations differ when it comes to setting up their legacies?

A special needs situation may be a family that has a child with Down's Syndrome or a child with a physical challenge such as Cerebral Palsy or in our case, a child or children with Autism. The planning needs are similar and different at the same time; similar being that there's a strong need for planning, different being there are a lot more unknowns as far as the health of that family member and how that can change in the future. We plan for all those variables and work through setting up what our clients want their family legacy to be.

Most people plan for themselves, but here you get the plan for a client's future in this child's future. How difficult is that?

First, I disagree that most people plan. I think as a society we probably spent more time planning our vacations than our financial future. I know for years before I started my career I really didn't think of my future financially. It was the two of us and we had just bought a home. When you have a family that's usually the time planning comes into your mind. Once you have someone who depends on you financially, physically and emotionally; you start planning. It is difficult in some cases in knowing how to go about creating a plan and what that entails — especially for these individuals with special needs. That's why, in my opinion, things are always fluid.

Financially, what is the main concern of parents of special needs children or adults and how do you help solve that worry?

Financially the biggest concern that I've come across in my last 14 years is how much money the family will need and will that money last for as long as they need it. That is the million-dollar question. What I mean by that is how do you define what you need and how long you need it for? It is probably one of things that weighs most on my clients minds. We try to alleviate some of the worry with the plans we create for our clients but I'm not sure if that worry or concern ever really goes away. Our job as professionals is to be on the journey with that family as those worries come up over time. I am a firm believer that our families, whether a normal or special needs situation, always feel better knowing they have somebody taking the journey with them to ensure that their future is bright.

How do people with special needs situations find you? Do you network with parents of children?

I am very involved with the autism community. I am presently on the Professional Board for the Autism Society of Illinois and in the past have worked with Autism Speaks. As a very passionate advocate for my children and other children with autism and special needs, I conduct a lot of workshops and have given presentations on multiple occasions for the Autism Society of Illinois. I love writing the *Luce's Driving Thoughts*. We experience a lot of traffic on our website and are in the process of thinking of additional ways to get the message out about the importance of a financial advisor. Any advisor in the industry can and should be having discussions with their clients in these special situations. It is so important to make sure that children or adults with challenges whether they be mental or physical are taken care of in a proper and dignified way — following the wishes of their families.

Describe your own personal situation and how that brings you empathy and insight?

I have a wonderful bride of 20+ years. My wife Linda is a ovarian cancer survivor. I am blessed with five wonderful children: my son Jim who served our country for over

nine years in the United States Army who was recently retired due to medical situations; my daughter Trista who is about to be married soon and Ronald who is our "normal child." In addition, there is Daniel who is at the time of this article 16 years of age and Zachary (as my wife calls him my mini me) who is 13 — who both face autism on a daily basis. We are blessed in that we have a wonderful set of in-laws who are loving caregivers. Presently for Daniel and Zachary, they help them get off to school in the morning and are there in the afternoons to get them off the bus. Ronald is a huge help in regards to allowing my wife and I to have time to be a couple and keep our sanity. Without this networking of support, it would be very hard to have a life. With the blessing that I have in regards to my family, I have the insight and understanding of the daily challenges and concerns for a normal family and for one with special needs.

What I mean by that is — life happens and continues on. I see how important it is to fulfill my children's goals. It could be Ronald finishing college or in Zachary and Daniel's case to ensure that their occupational, speech and physical therapies continue if something happens to myself and my wife Linda. We live daily with concerns like everybody else in the special needs arena. We breathe it, we eat it and we live it. So I do understand how important it is to be the caretaker of my family's goals and to see that my family legacy is fulfilled.

Do you work from your home? Do you meet your clients in your office or at their homes?

Currently, I work out of my home. About six years ago we had a brick-and-mortar location, but I made a business decision and brought Planning Legacies Financial Group back in my home. I was traveling a lot and never there. So presently, there are two offices at the house — one on the main floor to meet clients and my working office on the top floor. I like when I meet them in their homes because it gives me an insight on what is important to them. When you walk onto a client's home turf, you see the setup that they have for their special needs child or adult as far as living and play area. You get a lot of insight of what and who they are as a family.

What is your support system like when you're overwhelmed?

I have a wonderful family and am blessed with great friends who allow me to vent and be frustrated at times. For the most part, they allow me to be me. It's important to me to be optimistic, positive and always be the half-full guy. We tease a lot in our family that we need to write a book because of all the crazy things that have happened on vacations and just everyday occurrences. We laugh A LOT. When I feel overwhelmed, I turn frequently to my faith and prayer. With my faith, family and sense of humor, those times don't seem to happen as much as they used to. For that I am very thankful.

Describe an everyday milestone in your family?

Presently, a milestone in our family is to get through a day without Daniel seizing. We celebrate the small things — whether that's Zachary saying mom or Daniel having a great day at school. These small things, that a lot of people take for granted, we find meaningful. I always say an uneventful day is a great day in our house.

What is Celebration for Autism?

Celebration for Autism was a 501 (C3) charity that I created and ran from 2008 till 2013. It started out as a charity event to raise money for the Autism Society of Illinois. The event was a huge success and we raised in excess of $100,000 – 50% was donated to Celebration for Autism and 30% went to the Aero Special Education School in Burbank, Illinois. After the initial

The future is extremely bright and as long as my passion is there I will continue working to impact families with special needs.

Celebration for Autism Event

event, Celebration for Autism continued to be a charity where we raised money for programs on the south side of Chicago and south suburbs to assist families. Celebration for Autism continued for about five years having annual fundraisers. Over those five years, we raised close to $400,000 dollars that impacted a lot of families with autism. Then in 2005, due to lack of volunteers and the concern of overlapping services, we officially closed the charity.

What do you see in the future? Your own? Your clients? The IARFC? And the industry as a whole?

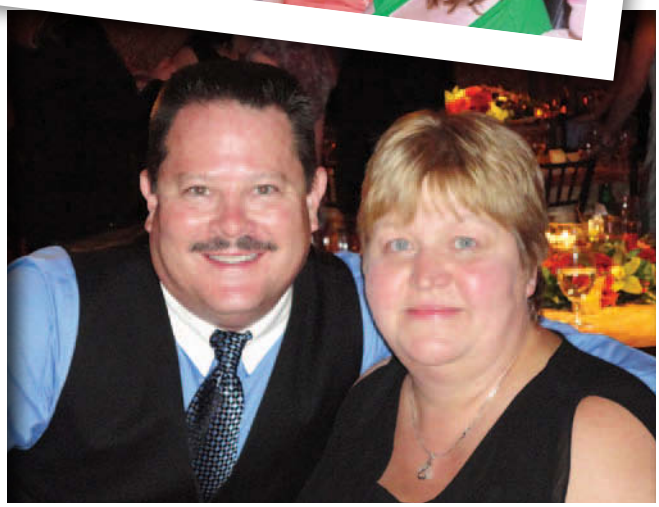
In my own personal future, I see myself continuing to grow Planning Legacies Financial Group and to be a passionate advocate for families with challenges of all sorts. I think our future is extremely bright and as long as my passion is there I will continue working to impact families. I will continue with the other half of our practice which is wealth management. And I plan on giving workshops, delivering speeches, writing articles, and planning for those special needs families.

My staff and I will continue to work hand-in-hand with our families throughout the process of their life. We will alleviate their financial concerns and doubts as much as we can and be their support system in regards to their financial future.

The IARFC I know is going to continue to be a prominent and strong organization. I will assist advisors in striving to be and do their best for their families and for their clients. I am so proud — I will repeat that, so proud to be associated with this organization. I also know through the leadership of Ed Morrow and the IARFC staff, the Association will continue to strive to be their best and make a positive impact on our industry which ultimately affects the special needs community.

As a friend of mine Van Mueller once told me, it is the greatest time to be in the insurance and financial planning industry. There are so many people and so many families that need our help and assistance in making their legacies happen. So please, set your goal on a daily basis to make a difference in one life and you will be successful in your heart and in our industry.

As a last question we ask you to take off the financial planning hat and assume the role father of two autistic children. What was the most important piece of financial advice that you heed for your own personal situation?



Russell Luce Family Portraits wife Linda and five children; sons, Jim, Daniel, Zachary, Ronald and daughter; Trista

You're asking a tough question. I'm not sure I can take the hat off I know as a father and as a professional. I know the challenges that we face as a family financially, emotionally, and in the daily grind of life. I do ask as a father if you are a professional that would like to or have presently had the blessing to work with families of special needs individuals, to continue to be their advocate and to ensure that you are asking the tough questions to determine the goals dreams and legacies that their family feels is important to them.

Always continue to be a great dad, or a great mom to your family. Don't take the small things for granted. Celebrate every milestone that you can. Enjoy every day as a special blessing.

Contact: 708.499.0700
rluce@forestersequity.com
www.planninglegacies.com

Investment advisor representative of and offers securities and advisory services through Foresters Equity Services, Inc..

With Royal Alliance, You've Arrived

For nearly half a century, Royal Alliance has catered to the entrepreneurial advisor driven to build a superior financial practice. When you join us, you join a dynamic group of peers who share your drive and understand your challenges. You join a roster of highly successful practice owners who are among the most sophisticated and savvy in the business. And you join a broker-dealer with the resources, capital and experience of one of America's largest networks of independent advisors.

We are passionate about helping advisors reach their highest potential.

Whether you are a veteran entrepreneur ready to take your thriving business to the next level, or a top performer seeking the empowerment of independence, you deserve a broker-dealer experienced in supporting and rewarding advisors who may achieve at the highest levels. At Royal Alliance, we offer you the exceptional service, technologies and solutions designed to help you attain your vision for greater success. All while allowing you to maintain the flexibility and autonomy you desire and deserve.

Discover the rewards of affiliation.

At Royal Alliance, our highest mandate is supporting whatever type of broker-dealer relationship you prefer, while respecting and empowering your independence. We do so by offering you a selection of affiliation options. We do so by maintaining a flexible, open-architecture platform that enhances your own way of working. We do so by giving you access to technology that anticipates your needs, evolves with the times and helps keep you ahead of the pack. And we do so by maintaining an open-door policy at every level of our organization, so your voice can impact the direction of our business.

Benefit from comprehensive, expert support for fee-based asset management.

If you have an existing Registered Investment Advisor practice, or if you are considering a move from commissions to a fee-based structure, our Investment Advisory Services (IAS) may help you excel in all aspects of your endeavor. Our third-party money managers are strategic partners truly aligned with your goals as an advisor, and will provide you with the marketing, consultation and research support you need.

It all begins with a smooth and successful transition.

Royal Alliance takes every measure to ensure the most seamless transition possible, with an absolute minimum interruption to your practice and client base. We have helped thousands of advisors successfully arrive with us, using a comfortable, sound transition process. A dedicated affiliation manager will serve as your liaison to all areas of our broker-dealer, working with our expert transition team to guide you through the successful completion of your move.

Are you ready to arrive?
If you are a successful advisor driven to pursue even greater goals…if you are ready for a broker-dealer relationship unencumbered by barriers to your future growth…if you are seeking genuine autonomy, fueled by the support of a partner who is experienced in meeting the sophisticated needs of accomplished financial advisors, you are ready to arrive with Royal Alliance.

Royal Alliance

For more information,

please contact us at 866.849.7673 or visit RoyalAlliance.com

Member FINRA/SIPC and Registered Investment Advisor

Dealing with Life's Problems

General Patton stated,
"It's not hitting the bottom that matters. It's how high you bounce when you do."

When faced with a problem, deal with it. It can be fun!

General Patton stated, "It's not hitting the bottom that matters. It's how high you bounce when you do."

It seems life today is full of negatives. Listen to the news; there are problems everywhere. Ever hear a positive story? Then of course there are the food commercials followed by anti-acid and other medication remedies that will fix everything. If you are down take a pill. If you're too fat take a pill.

Helen Keller said "The world is full of suffering. It is also full of overcoming it. Character cannot be developed in peace and quiet. Only through experience of trial and suffering can the soul be strengthened, vision cleared, ambition inspired, and success achieved."

Everyone has problems and as Charlie Tremendous Jones often quoted, "they're going to get worse." When you think all is going my way sooner than later a problem will arise and that's okay, not only okay but great. Now you're probably thinking how can problems be okay? Let me tell you. Let's look a little deeper. If everything went our way all the time would we ever grow? Probably not! Problems give us a chance to grow spiritually and inspirationally perhaps but for certain they give us an opportunity to use our instincts. When faced with a problem we have the opportunity to ask ourselves what caused the problem to occur: me, a co-worker, a client, a company, who? What can be done to correct the problem so that it won't occur again? More importantly if it does reoccur, I'll know how to fix it or better still cut it off at the pass.

My wife, when facing a problem, always says, "If worrying about it will fix it or change it, let's worry like the dickens." But usually worrying won't fix it. Just as important generally speaking ninety percent of what worries us never happens. So why not look at the problem, analyze the situation, find a solution and get on with fixing it?

Life is full of problems. Most can be fixed by simply picking up the phone or pen and responding immediately. If you're driven to rip someone's face off or explode, wait, write the response, let it sit for a day, and read it again. This is something very hard to do, but trust me, don't be like a rabbit and jump to conclusions. Take it slow like the tortoise, and look at it in the morning! This usually works and you will not only be happier but satisfied that you resolved it. Then next time those problems arise, you will know the answer.

Never let your staff or counterpart know you're upset. It's easy to do. Not only will the problem still be there but you may have created another problem of your own making. When you feel you must share your problem, take a break, take a walk or meditate on something for a while. I like to take a walk leaving the problem on the

"A crisis must never be experienced for a second time. It's okay to get caught off guard by something the first time, but you should be prepared for it in the future".
— Peter Drucker

desk. I find the walk not only clears the mind but usually a solution will come to mind. Then I can't wait to get back and resolve it.

When problems occur, look at people around you. Many are faced with problems far bigger than ours; perhaps a fire destroyed their home, a hurricane, a tornado or flood, even a death. Here we have two choices as I see it. One, hop on the pity train feeling sorry for ourselves, or two, hop on the problem solved special.

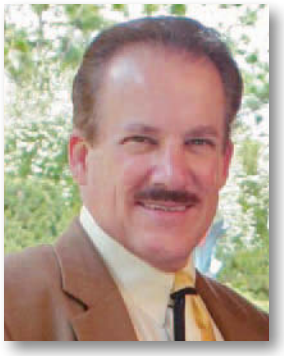
If you're faced with a problem from a company or person, etc. try this: "We agree we have a problem. Do you have any suggestions on how we can get it resolved so we both don't waste our time and money trying to see who is to blame?" Generally we all like being part of the solution, more than part of the problem. This may be difficult to accept but you will feel relieved that the problem is resolved. Perhaps next time there's a problem they may seek you out for assistance. This could help you climb up the ladder to success quicker than you imagined. Why? No one wants to be scolded for dropping the ball.

Negative associations are never enjoyable! When I was about ten, my dad was having a real struggle. The owners of the auto dealership where he worked filed for bankruptcy. So dad took over the day to day operation of running the business. What did he receive in return? A cut in salary. However, he kept the doors open. They continued to sell cars, and the mechanics got paid. Money was flowing into the bank; their problem was being solved, but not dad's.

At home there were three growing boys. Mom struggled to keep milk on the table. Realizing the problem at the dealership, even our milk man kept delivering as he knew the bill would be paid, eventually. Mom could have bailed, but unlike many today she hung in there. She loved to raise flowers, so she started growing geraniums and other plants and we filled urns for the cemetery. The business took off, and they opened a small greenhouse. I was put to work filling the urns with top soil mixed with compost. The compost pile out back was loaded with worms. So I would put 20 in small pots and sell them to the local iron workers for a nickel. Therefore, they could go fishing in the river by their plant at lunch time or after work. So, I was able to help out Mom and Dad because we faced the problem head on. A side note, I didn't realize until I got into the Navy several years later that chili didn't have potatoes in it. Mom used them to stretch the meal. I still like potatoes in my chili.

You see problems are everywhere; it's how we react that really matters. You will never get ahead of others as long as you're trying to get even with them. Become the problem solver. You will be happier, and you will be amazed how your business will grow.

"A crisis must never be experienced for a second time. It's okay to get caught off guard by something the first time, but you should be prepared for it in the future".
Peter Drucker



Jerry Royer, RFC®

Jerry Royer, RFC® is the CEO of Group 10 Financial, LLC, with offices in Orlando, Cincinnati, and Peoria. Jerry and his son Nick co-host their weekly radio show on numerous radio stations. Jerry is the author of *It's Your Money* and is a regular financial commentator on NBC news networks. Jerry has spent decades not only educating people on how to get to and through retirement, but he has also trained numerous financial advisors to do the same.

Contact: 1.844.GROUP10
info@Group10Financial.com
www.Group10Financial.com

6 Reasons Why to Charge Fees

First in a 5-part Series on Practice Management

The Life Insurance industry sales force is currently beset with devastating change caused by threats of inflation, disintermediation, cannibalism, proliferation of new products, competition from other financial institutions, pirates rolling over products from company to company to get a first-year commission every few years, and the final complication of a general public that believes itself to be more informed about financial matters than it actually is. With Baby Boomers retiring, some predictions have been made that today's sales force of 450,000 salesmen will be reduced in 10 years to 45,000. The survivors will be the people who are able to cope with these changes and become the financial product salespersons of the future. A large portion of these people will be fee-charging financial consultants.

Some salespeople who literally have been giving away large quantities of their professional time may be reluctant to start charging a fee for their services. Nevertheless, the successful financial consultant of the future must charge a fee, even if it requires a behavioral change and a wholly new business model.

The financial planner is needed because he is the quarterback of wealth accumulation and preservation. And when the planner performs a service for a client, it is appropriate for him to charge a fee for what he does — assuming, of course, that he wants to be successful and leverage his income up to where the heavy hitters are.

It should be observed that highly successful planning firms charge fees for writing plans and also earn commissions on products they sell. There are very few fee-only firms. That is because such firms charge $200 per hour or $1,500 per day. Most do not sell products. Nor do they stand the test of time. Why not? Because they truly don't understand the nuances of the products and services they are recommending, they have no authority or clout to get things done on behalf of their clients at the product or service-provider companies, and because the plan sits on the shelf unimplemented.

As for the myriad of glorified product peddlers who call themselves planners but do not charge fees, it is rare indeed to find a great success among them, perhaps one-quarter of one-percent. A good benchmark of success is a hefty multiple six-figure income net of expenses. In our offices nationwide, planners are expected to grow into a multiple six-figure annual residual income.

Life insurance agents help people consider and make some extremely complex financial decisions. Often, this takes place over weeks or months, and adds up to many hours of work on the part of the agents. Sometimes, all this work is for naught if the client does not purchase a product.

In this article, I will detail six main reasons why life insurance agents are justified to should charge fees for the services they perform:

1. **Objectivity.** In order for the planner to be able to spend the time needed to provide an honest, thorough diagnosis which will generate comprehensive recommendations, he must charge a fee.

Each client has his or her own set of circumstances and financial needs. Some are complex, and require many hours of work. Sometimes, a specific client situation requires a lot work that will not lead to a sale of a product. In the world of commission-based agents, that specific need might be ignored, given less time than it should, or at best, pushed off to somebody else.

With one or more areas of a client's financial plan not being dealt with and the agent only addressing the part that leads to an insurance sale, the client cannot receive comprehensive, objective advice.

For a consultant to spend adequate time addressing all the needs of the client, they need to charge a fee for that work. By paying the fee, the client gets all the attention they deserve in the non-insurance areas they need.

Note: the fee-*only* crowd touts objectivity and independence as their reasons for being fee-only financial planners. As a CPA, I will observe that objectivity and independence are virtues, but they are not amongst the supreme virtues. Of far greater importance and relevance are integrity, caring, competency, and the "golden rule" of treating your client as you would want to be treated yourself. No one approach has a monopoly on virtue, and the industry should stand united allowing all financial planners equal access to the title no-matter their

compensation method and let the free marketplace decide.

2. **Pre-Qualification.** Charging a fee gets rid of the lookers. We have all heard stories about salespersons that've spent hours preparing a complete analysis for a prospective client only to discover they have "a relative in the business." Doing financial planning for a fee is essential when dealing with affluent business executives and successful professionals. Their acceptance of the idea of a fee quickly establishes that the planner is working with the right person. More importantly, it quickly establishes in the clients' mind that they are working with the right person.

Charging a fee up-front eliminates those people who gladly chew up an agent's time only to implement the plan with family members or some golf-buddy.

3. **Client Attitude.** When people pay a fee, they treat the planner with a new respect. They consider them to be a professional. They value time and keep their appointments. They are happy to come to his office. They are quick to gather their documents for him.

Because of their monetary commitment to the process, they disclose things they would never disclose to a salesperson.

When agents are perceived as "just salespersons," clients do not appreciate the years of experience they bring to the table, the advanced training they have received, nor the designations that they have obtained.

Once consultants begin charging fees, they are in the same category with accountants and attorneys. Clients are more willing to come to their office for appointments, less likely to cancel, and more apt to follow the advice provided.

4. **Implementation.** All fee charging firms delivering a written plan experience the same implementation results: 99% of the clients purchase product in the first year.

Why? Once people have decided to pay for professional services, they understand that it would be a complete waste of money if they did not implement the plans recommended. It is a whole new relationship.

5. **Desire.** Though fear is a much more powerful emotion than greed; nevertheless, people are far more interested in accumulating wealth and living securely than they are in planning for their eventual death. Research has shown that people are 1,000% more interested in financial planning than they are in estate planning. Insurance agents who have sold mostly death benefit will discover that people are happy to work hard and pay good fees for plans that produce maximum living benefits.

6. **Loyalty.** The result of the previous points is a loyal client who can last for a business lifetime. That client will be so pleased that they will become the bread and butter of the planner's business. It's as if the planner had their own money-making machine.

All professionals charge fees. In law school there are no courses or even a single lesson on how to charge a fee. Yet any attorney worth their salt will charge $250 an hour or $1,500 for one court appearance, and they do not need a behavioral change to do so.

A planner is a professional if they have a good education and if properly licensed to sell all insurance, and (often, but *not* necessarily) a Series 65 to become a fee-based Investment Advisor Representative (IAR). A FINRA license is *not* needed, and in fact, is *usually* a drawback (we'll explain why in another discussion).

Their professionalism is enhanced when they provide a diagnostic process that generates a written plan. Right now financial consultants are the ball carriers in the financial marketplace. They deserve to be paid for this professional service.

Charging a fee is not about trying to squeeze more money out of clients. In fact, it can accomplish the opposite by helping mitigate the conflict of interest inherit in commission-only planning. Read through these six reasons and you will find that the benefits are not only for the agent or advisor. *The fee arrangement benefits the client far more.*

The Fee

The challenge for the financial consultant is to know how much to charge, when to collect, and provide value commensurate with the fee charged — all leaving the client very comfortable with the arrangement. But first, a word of caution, as there are many nuances and pitfalls.

Fear of Performance Failure

A person cannot learn to swim unless they get wet. They cannot learn how to ride a bike without falling off. Yet we all know that some people live in mortal fear of charging a fee because they fear they will fail. This is a normal human reaction and most of us share failure anxieties.

There are more than 18 million households in the United States that can afford to pay a substantial fee for a financial plan. Most of the heads of these households will readily admit that they are not financial experts. They value the advice they receive much more than the fee they have to pay to receive it. They already pay $1,200 a year and up just to have their taxes done.

Moreover, fees charged for tax and investment advice are often tax deductible, especially for a professional or a business owner. As a result, the net cost for most clients may be almost half of what the planner charges.

Some in the business promise to deduct an up-front fee from a subsequent purchase of product. In effect this is a "kickback" that only earns the disrespect of the client. Eventually it becomes self-defeating and will force the planner out of business.

How Much Should be Charged?

Fees should cover the expenses incurred in operating a practice, plus the amount needed to motivate an individual to run that practice. A standard rule of thumb is that the planner should charge $150 an hour, with an understanding that the basic work will require a minimum of 10 hours. Since the net cost to the client is only a third to half of that, the fee is not a great amount when one considers the benefits the client will be realizing. There are many firms charging fees of anywhere from $20,000 to $80,000 per year.

Your fee will likely depend upon your target market and income level, and may range from $1,200 to $7,500, depending on the plan provided.

The use of an outside plan production expert can assure the planner of high-quality work starting with the very first case. Most firms have found that first-year commission income invariably amounts to five to ten times the amount of the fee charged.

I remember once 20 years ago, upon wrapping up a routine appointment with a long-time physician client, him commenting "Hank, you really have something here. Every year I've got 20 insurance agents who will come to my office or home to sell me one-fourth the amount I buy from you, and I pay you a fee to disrupt *my* day, drive out to your office, all so you can sell me four times as much as I would have bought otherwise!" We both laughed because (a) he knew he needed it, (b) he knew he purchased a lot of *additional* things from me besides insurance, (c) he knew we addressed a lot of wholly non-product topics no-one else did, and (d) he was a completely satisfied client.

How Should the Fee be Charged?

"Assets" Under Management
The securities industry has become quite comfortable marketing asset (actually securities) management services, and charging fees as a percentage of "securities under management" (SUM). This works well for the securities industry (until the market drops 40-50%) and the planner has client defections.

The challenge with this is that charging fees for AUM does not provide the incentive to address all the non-securities areas of a comprehensive plan: budgeting, debt reduction, risk management, tax strategies, estate planning, retirement planning, asset protection, etc. — *all* areas of "financial planning" that are beyond the jurisdiction or competencies of securities departments.

Hourly Rate

This is the domain of attorneys. Although getting paid an hourly rate for an hour of work is the best way to avoid overpaying or underpaying, people do not like this very well. Many people avoid calling their attorneys simply because they hate to start the clock running.

We do not want our clients to be afraid to call us, so we stay away from hourly. If they are afraid to call us, they make decisions and mistakes without considering all the ramifications to the rest of their plan.

Flat Fee

This is the method we have used at our firm for the past 30 years. In my opinion, it combines the best features of the other methods.

For example, we quote a flat fee for planning that is based on our estimate of the work that needs to be done, both as to the number of meetings, hours, and the number and complexity of the issues to be addressed. Often, but not always, the wealthier clients have situations that require more work, so they do get charged a larger fee.

The clients like the fact that there is a fixed fee, regardless of how long our meetings last or how much work is performed between meetings. We tell them "we want you to call us and milk us for all we're worth." The pricing risk is on the consultant, not the client. However, the consultant's risk is offset by the income generated during plan implementation.

Word of Caution

There are legal and regulatory issues to consider. Life insurance agents and advisors should not begin charging fees without first ensuring that they are in compliance. We assure all the associates in our branch offices nationwide of proper compliance. (Incidentally, in late July government regulators lost in the Washington D.C. Federal Appeals Court after they were sued for requiring a license to give professional advice—aka limiting "occupational speech." The court found free occupational speech to be protected under the First Amendment.)

Summary

While I have written about six reasons why to charge fees, space does not permit addressing how to charge fees, such as; can someone successfully charge fees to some clients and work on a commission basis with others? Answers to this and many other questions must be addressed to successfully transition a practice. For more information on this and other topics, see the free white papers at: FinancialConsultingCareers.com.

Providing sound financial advice is a noble profession. Better than anyone else, the professional life insurance agent is well trained to address a number of financial issues, and ChFCs or RFCs are better prepared to charge fees for their knowledge than most others in the industry.

As the Baby Boomer generation continues to approach retirement age, the need for knowledgeable, well-trained, fee-based financial consultants is increasing. Ideally, life insurance agents will respond to the call.

Hank Brock, CPA, MBA, ChFC, CLU, RFC®

Hank Brock, CPA, MBA, ChFC, CLU, RFC® founder of Brock Financial Consultants, a fee-based financial consulting firm that is expanding offices nationwide. He has taught both novices and Top-of-the Table producers how to multiply their income. He has authored *Your Complete Guide to Money Happiness* and *Dominoes of Destruction and other professional and consumer books.*

Contact: 435.673.9599
hankb@brockfc.com
www.brockfc.com

International UPDATE

by Allan Wan

IARFC Hong Kong and Macau Affairs Committee Established

(Front L-R);Alex Shum, RFC®, Chairman, IARFC Affairs Committee, Hong Kong and Macau, Ed Morrow, Chairman and CEO, IARFC and Allan Wan, IARFC Hong Kong and Macau Centre Company Limited; (Back L-R); IARFC Affairs Committee, Hong Kong and Macau Members; David Lai, RFC®, Anita Yiu, RFC®, Rosanna Yu, RFC®, Camille Cho, RFC® and Member, Joshua Chiu, RFC®

All members of the IARFC Affairs Committee, Hong Kong and Macau are seasoned practitioners with professional knowledge, work experience, people network and social channels. Their precious ideas and selfless aids to IARFC help pave our association for even better development and given so, indirectly help enhance the standard of Financial Planning in Hong Kong and Macau.

All committee members are veteran IARFC members. They are dedicated to serving IARFC and the Financial Planning industry. Members meet regularly to plan the best development for our association.

IARFC would like to thank all committee members for their guidance and support..

Size Really Doesn't Matter

I had a chance this week to hear several success stories from agents regarding their first few educational workshops. Done correctly, true educational events are pretty tough to beat as a foundational element of your prospecting plan. This week's recaps have confirmed for me what I already knew: People like to learn from those they feel they can trust in a non-threatening environment, and given that opportunity, they will take action.

As I listened to the details of these recaps, one of the things that really jumped out at me was the effectiveness of even the smallest of these events. The size of the group really doesn't matter as much as you might think. That may seem a little counterintuitive to those that live and die by the philosophy that our business is just a numbers game, but hear me out.

Working with smaller groups really can have its advantages:

1. Starting out with smaller groups gives you a chance to perfect your presentation. Not many of us hit the stage for the first time and immediately knock the audience's socks off. Starting small gives you a chance to see what works, establishes your most effective pace, and detects which specific ideas grab people's attention most.

2. Beyond the presentation itself, smaller groups give you, the presenter, a chance to settle your own nerves. Speaking in front of others is very stressful for some. Working first with a smaller group can take some of the pressure off, and allow you to build confidence.

3. If you have done workshops in the past, small groups can still provide you with the opportunity to test out new topics and materials. Whether it's a new book or just a new joke you've been dying to try out, small groups make better testing platforms.

4. Starting small helps verify you're using the right venue. Are there enough restrooms? Is the parking sufficient? Is your host going to provide sufficient support? Small groups can help you answer those questions before you find yourself in an embarrassing situation with a frustrated crowd.

5. Small groups give you the opportunity to connect on a more personal level with your audience. Some guys I know intentionally limit the size of their workshops to five or six people so they can give each client or prospect the attention they deserve.

6. Working in a more intimate setting can make it easier to recognize what educators refer to as "teachable moments". It can give you a little more freedom to listen intently to questions, and adjust the presentation to those things most on the minds of that specific audience.

7. Obviously, smaller groups allow you to start with a lower budget for such things as your venue, mailers, advertising, snacks, materials, etc. For new advisors, this is particularly important. Get a few small successes under your belt, and grow from there. Invest your precious capital wisely.

8. On a similar note, working with smaller groups allows you to invest more in high quality materials and giveaways for those that do attend your event. Don't take this simple idea lightly. Books, action guides, pens, cups, and other marketing pieces will be around your prospect's home much longer than a steak or lobster tail. Send your attendees away with the most impressive "shock and awe" package you can afford.

"Great things are done by a series of small things brought together."
— Vincent Van Gogh

9. Don't underestimate the value of a single attendee. Much like the biblical parable of the mustard seed, what may seem small now can grow into something far greater than you could imagine. One of the agents I heard from last week shared that he only had five people show up for his event, but one of them was a business owner with over ninety employees! He invited the agent to share his presentation with his entire team.

10. Small groups can be a much more efficient use of your time and energy. If you're like me, you make decisions every day about what to spend your precious time on. Focusing your energy on four to six targeted, pre-qualified, truly interested prospects is far more efficient than trying to convert twenty-five people who are only there for a free meal. It is not unusual for us to see quality appointments set with ninety percent or more of attendees from small group settings.

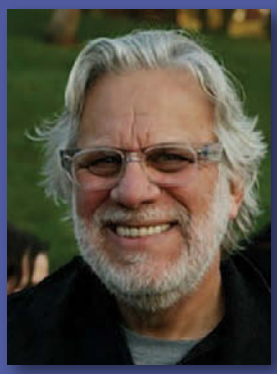
Don't get too concerned with what might at first seem like poor attendance at your events, especially in the beginning. Build your plan, and stick with it. Ask good questions. Focus on quality over quantity, and soon you'll have more prospects than you know what to do with.

Paul Mallett, RFA®

Paul Mallett, RFA®, is Senior Vice-President and Chief Operating Officer of Postema Marketing Group, a nationally-recognized independent marketing organization providing product support and business consulting services for independent advisors. Paul is a regular blogger and contributor to a variety of industry publications and social media platforms.

Contact: 877.512.9287
pmallett@pmg1.com
www.pmg1.com

My Personal Long Term Care Story



Kenneth N. Scopp
CFP®, CLTC, RFC®

This is my personal Long Term Care (LTC) story and why, as a Register Financial Consultant and Insurance Broker, I feel strongly about this issue.

In 1989, my Mother refused to consider a LTC policy even when I offered to pay for it. She was of the mindset that having the coverage was a step toward needing the coverage, so she declined my offer. Shortly after my Mom declined my offer she developed an aggressive form of dementia that very quickly prevented her from living her normal life. Almost immediately she needed 24 hours a day of care as she rapidly lost her ability to walk, speak or take care of herself. This started at age 75, early by today's standards and it kept her in that state of existence until her death 11 years later.

Aside from the heavy emotional strain and sadness associated with her illness, it also created a severe financial strain for her small estate and for myself and my family. This was also compounded by the fact that she lived in New Jersey and I was in California. If she had considered my offer of a LTC policy a few months before her illness started, the financial part of the illness would not have been an issue.

As a financial consultant and an insurance broker I decided at that moment I would not let this lack of planning happen to my clients.

I have been asked why I feel Long Term Care issues need to be addressed especially for someone in their middle 40's or 50's." What if I never need the benefits, didn't I just throw away the premium?"

This is a very interesting thought process and one that has bothered me for all the years I have spent in the insurance business. Several years ago I had a discussion with a friend who specializes in Property & Casualty Insurance (car, homeowners & liability) and I asked if her clients ever asked the same question. Her answer was a resounding **NO!**

This made me think that maybe some of us regard the things we own higher than we regard our own wellbeing? At the end of the year you don't say, Oh gee, my house didn't burn down so I must have wasted the premium I paid for that policy?

Long Term Care (LTC) is an issue that is increasing at cyber speed. As medical science continues to advance they are finding ways to control some of the most common chronic health issues and in turn, people are living longer. Living to age 100, once a rarity, is now much more commonplace. The real question, as it relates to LTC, is not how long we live but at what quality of life? If 10 or 20 years are added to a life that would be wonderful unless those years are spent with chronic health issues causing us to need assistance with our daily activities. The question then becomes, "How do we plan for those years"?

There are several ways to plan for the cost of long term care. The ultra wealthy ($50 Million net worth or more) could pay out of pocket for these services, but for the majority of your clients, paying for LTC expenses out-of-pocket is not an option. Some people will need to rely on their life time of savings or investments to pay for these services; these very same funds that have accumulated for their retirement. *Will there be enough savings and investments to cover both retirement and LTC issues?*

As an example, let's say a client starts planning for long term care today at age 55. The average cost for long term care services today is approx. $240 per day in a facility and $25.00 an hour for home care.

In 25 years when they reach the age of 80, the approx. age to receive these benefits, the daily cost will be close to $650.00 per day (on the low side) and $60 an hour for home care. These are staggering numbers that need to be planned for. Can your clients put away enough money for LTC, retirement and daily cash flow over the next 25 years? These costs are even higher when considering the fact that, with a married couple, may need the care while the other may be in good health and able to stay in at home living a normal life. That's two streams of money flowing out of their accumulated savings and possibly no income streaming in?

Another option for covering the cost of care is with the discounted dollars of a Long Term Care insurance policy. A policy with a designated daily benefit for a specific period of time and inflation protection can be designed to meet most of the risks that may arise.

Long Term Care planning has come a very long way since the early 80's when these policies started to gain favor with consumers. Back then policies were priced using the loss ratios of life & disability insurance. Insurance companies quickly found out that they priced the policies far below the risk that they faced. One additional statistic that the insurance companies didn't factor into these early policies is the fact that people who bought the policies do not let them lapse. They keep them in force exposing the insurance companies to large future claims payouts. Even when policyholders have faced increases in premiums, (premiums are not guaranteed for life), they opt for lowering the benefit in some way to keep the premiums down rather than allowing the policy to lapse.

Insurance companies have responded by adjusting rates for new and in force policies, and restructuring the options to eliminate lifetime benefits and limited pay options. Inflation protection that is so important to keeping the benefit up with the cost of living can now be selected in several different percentage amounts to help control premiums. Today the premiums being

charged for a standalone policy are priced more accurately to reflect the actual cost associated with LTC.

Companies recognizing that not everyone feels comfortable with a standalone LTC policy have developed several different ways to cover this risk. Today a client compares the benefits and structure of a LTC policy that just covers LTC (stand alone) or one that can be packaged with an annuity or life insurance policy as the base benefit with LTC set up as a rider, (hybrid policies). These hybrid policies can have the same tax advantages as a standalone policy with the added benefit of an investment return to for the client's estate if LTC is not needed.

The thought behind these "hybrid" policies is to answer the "what if" question I referred to in the beginning of this article. A policy that has a life insurance or annuity benefit if the policy holder dies but also has the ability to draw from the benefit in the event that long term care is needed.

I believe in this coverage as evidenced by my own purchasing of a LTC policy for my wife and myself. When I was caught in the financial squeeze of supporting my loved one who could not care for themselves, while also supporting my own family.

When a LTC issue arises it does not discriminate between covered and not covered people, it affects everyone in the family. There have been studies done that show that there is an approx. 50% increase in illnesses experienced by the spouses, daughters and sons who supply the life sustaining care to the loved one who is being cared for. Some of this care is needed 24 hours a day without the benefit of outside help. If the spouse is still working outside of the home, caring for their loved one can become a nightmare of scheduling, undesirable tasks, sleepless nights and emotional distress.

There are many risks that we face as we age, LTC is one that has become more important as our clients live longer we need to be of assistance to meet their daily challenges.

Ken Scopp, CFP®, CLTC, RFC® has worked in the insurance industry since 1973, specializing in life insurance, health insurance, disability and long term care insurance. If you would like a free report, "7 Myths About Long Term Care Insurance", contact Ken today.

Contact: 310.893.6090
ken@scopp.net
www.scoppassociates.com

The Un-Comfort Zone

The Secret for People Who Don't Believe in VooDoo

The latest fad in motivation is the Law of Attraction or more popularly *The Secret* after the motion picture and book by Rhonda Byrne. The idea being that if you use the power of *The Secret* you will attract health, wealth and friends to you in abundance.

The Secret takes an old idea and repackages it for today's society. The core idea is that your thoughts control the world around you. If you have positive thoughts, good things come your way. If you have negative thoughts then bad things enter your life. In other words, if you wish hard enough for the things you want — you will get them. Simple. Or is it? If it were simple, then countless people throughout history would have figured it out over and over, and it would not be much of a secret. Perhaps it takes a little more effort than suggested – or perhaps it is just a pipe dream.

We, as modern educated people, need more proof. In order to make it palatable to the skeptic in us, *The Secret* adds an element of science. We are told that quantum physics has identified that all things at the sub-atomic level exist as both particles and as waves — constantly shifting between being solid matter and being pure energy. It is then proposed that our thoughts create brain waves which in turn influence the sub-atomic waves of the entire universe. *The Secret* claims that the more intent you are in your wish, the faster the universe will act upon it. Is it real, or is it VooDoo science?

If real, it sounds wonderful! Now, if I understand correctly, if I wish real hard I can become a concert pianist and play to a sold out audience in Carnegie Hall? I only see one hitch: I've never had a piano lesson in my life.

The Secret also presents the Law of Attraction as if it had been intentionally kept hidden for centuries. That it was suppressed and held by a few conspirators so that they could control all the wealth of the world. Unfortunately, that notion is nothing other than a marketing ploy to generate interest in the book. It also contradicts the concept of Law of Attraction. The idea that a select group of people have kept it away from the masses intentionally preys on the destructively negative emotion of envy.

To the contrary, people who have understood the Law of Attraction have made numerous attempts at sharing it with the world at large. The best example is Andrew Carnegie, who was one of the most successful so-called "Robber Barons" of the Industrial Age. Carnegie hired Napoleon Hill to research the most successful people in the world, how they got that way, and then record his findings in a book. The book is *Think and Grow Rich* and was published in 1937.

The best thing about *Think and Grow Rich* is that it takes the mysticism out of the Law of Attraction. So, for those of you who find wishing on a star a bit difficult to swallow as a method for acquiring wealth, here is the real secret:

Identify your goal. Make a written plan to acquire that goal.

Work your plan persistently. Give it your attention, energy and focus. The more time and effort you give, the quicker you will achieve it.

Visualize it coming to fruition. Draw it, illustrate it, photograph it, then keep it in front of you. Revise your plan as your knowledge grows. Be open-minded to opportunities that arise that may deviate from your plan, but still move you toward your goal. The world's most successful people were extremely focused on achieving one goal — focused to the exclusion of everything else including family, friends, lovers, recreation, entertainment, vacations and hobbies.

Next, **spread the word**. Tell everyone you know about your goal, so that people who can assist you are aware of your intentions. I truly believe that positive minded people attract more opportunities to themselves because they are so pleasant to deal with.

The formula is simple, but most of us compromise our goals because we want to enjoy a full life. A life filled with friends, family and good times. We focus on our goals when time allows, and in turn, our goals take much longer to achieve. The secret is staying focused on your goal.

Robert Evans Wilson, Jr.

Robert Evans Wilson, Jr. is an author, speaker/humorist, and innovation consultant. He works with companies that want to be more competitive and with people who want to think like innovators. Robert is also the author of the humorous children's book: ***The Annoying Ghost Kid***.

Contact: 404.255.4924
robert@jumpstartyourmeeting.com
www.jumpstartyourmeeting.com

Serving 30 Years

PEARLS

IARFC

SERVING FINANCIAL ADVISORS FOR 30 YEARS

How has technology affected daily operations in your business in the last 30 years?

Before I started working in the financial services industry, my husband and I owned a thriving consumer electronics service business for a little more than 3 decades. We saw black and white tube TVs turn into color solid state TVs; VCRs become DVD players; cassette machine change to CD players, and schematics go from paper to microfiche to CDs. Does anyone remember the Atari or Commodore 64? Well, if we thought technology was changing quickly 30 years ago, watch out for the future. Before, we would measure major change cycles in years, but today there is something new and exciting on a daily basis.

Everyone maintains their "life" on a phone or tablet these days and members of the financial service industry are no different. Piles of paper are now being scanned in to an "electronic file cabinet" instead of opening metal drawers. Since everyone has a computer at their desk, a laptop in their conference room, and WiFi everywhere they go, our mindset needs to change. The days of doing things manually are gone.

We use Skype on a daily basis, an Outlook calendar to see "where" everyone is, and email as one of several forms of outgoing communication. While technology is moving faster and faster, I feel that maintaining a database of clients using a CRM or keeping strategic partners in Excel, are methods that are here to stay. Being able to take a spreadsheet and quickly turn it into mailing labels saves time and money. Today's younger generation can do these things with their eyes closed, but it wasn't always that way. The time that it took to input client data into the CRM has proven to be time well spent. With the click of a button, we can locate someone's email address, cell phone number, birthday or anything else needed. Having a wall of file cabinets is becoming a thing of the past. Once all the client files are scanned and set up in your electronic file cabinet, you can say goodbye to those big clunkers and free up the space for a more productive use.

In days of old, financial plans were all done by hand, of course now with software like Plan Builder and others, it is all data input. Once the entries are completed by the assistant, the rest is up to the financial professional. Using the client's goals and objectives to assemble a plan of action, is the special magic that only the advisor can handle. Finding the ways to make adjustments in someone's lifestyle and allowing them to achieve their dreams, will make a client see your true value.

No discussion on technology would be complete without touching on the use of social media. The financial services industry has a unique set of rules for social media–compliance. These vary from B/D to B/D, but everyone agrees that branding yourself through social media is the way to go. Personally, I use LinkedIn as a professional way to discover new strategic partners, locate groups of interest, and to participate in discussions on current topics. The use of social media should be done in moderation and NEVER let the personal touch go by the wayside. People still relate to a human voice and appreciate an old fashioned phone call, instead of a text or email. It is all a case of balance!

Michelle Blair, RFC®

Michelle Blair is the Viice President of Operations at The Design Capital Planning Group, Inc in Smithtown, NY. Training and managing the administrative staff, as well as coordinating and implementing the educational workshops and courses offered by The Institute for Financial Education. She promotes the continued appreciation for personal and professional growth.

Contact: 631.979.6161 x101
mblair@designcapital.com
www.designcapital.com

Cruise the British Isles — August 9-17, 2015

We are cruising the British Isles! CE@SEA™ 2015's itinerary boasts historical ports where pier to pier adventures are experienced and peer to peer relationships are fostered.

Traveling aboard a much smaller ship provides a more intimate setting and networking opportunities where advisors can exchange valuable ideas. Our experienced cruisers are enthusiastic and already booking balcony cabins!

CE@SEA™ Conference

Our CE conference continues to present marketing and money-making techniques in this relaxed setting. Let the IARFC set up this opportunity for you. CE@SEA™ Conference Attendee Fee $150 USD, due upon receipt of invoice from IARFC.

Book Early
Interior Cabin: $1,699pp
Ocean View Cabin: $2,049pp

Balcony Cabin: $2,499pp

Taxes & Port: $195pp

Deposit NOW: $250 per cabin

Final Payment: April 30, 2015

Upgrades available for early bookings
Ship Capacity:
ONLY 338 cabins
*Ship of Bermudan Registry

PRINCESS CRUISES
come back new™

Immediate Booking: Leonard Passmore, Travel Agent
LPassmore@TravelLeadersRDU.com or 423.676.2069

Cruise Details: Starr Morrow, Cruise Director
Starr@IARFC.org or 423.741.8224

IARFC
INTERNATIONAL ASSOCIATION OF REGISTERED FINANCIAL CONSULTANTS

Financial Planning Building
2507 North Verity Parkway
P.O. Box 42506
Middletown, Ohio 45042

2015 National Financial Plan Competition Sponsorship Begins

2015 Individual Sponsors

Silver

Anonymous Donation
Patrick Astre
George Atkinson
Andrew Bearre
Christopher Beneke
Jeffrey Bettermann
Bill Brice
George Brown
William Casteen
Judy Clark
James Davidson
Elisabeth Dawson
George Flack
James Flanagan
Jessica Harris
Chris Hill
Gerard Iacangelo
Rene Isuk
Norman Johnson
Darren Josephson
David King
Charles McKinney
Timothy Morgan
Chris Nelson
Yukiko Ogino-Christman
Frederick Ostermeyer
Gary Padussis
Bryan Philpott
Barbara Pietrangelo
John Repass
Bob Shlesinger
Stuart Spivak
Charles Reed Terry
Mary Jo Walker
Brenda Whitman
Kirk Barr Young
Salvatore Zimbardi

Gold

Jan Belyeu
Ahmed Edris
Frank Eberhart
David Lamorte
Fraj Lazreg
Patrick Lyman
Joseph Lolli
Robert Meints
Thomas Stark

Platinum

Michelle Blair
David Howard

Diamond

Jon Rogers

learn more: www.IARFC.org/FinancialPlanCompetition

Be listed here as these 2014 Corporate Sponsors are!

Cetera™ ADVISORS

RA Royal Alliance