Help Clients Avoid Postmortem Estate Planning

Life’s grand finale is death. Yet the financial affairs of your clients go on in the form of the assets accumulated during their lifetimes. At issue is the dramatic conflict between tax, estate and probate laws and how they wish to pass along their assets.

At death, a snapshot of your client’s assets and their legal methods of transfer is taken by probate court and the various federal and state tax agencies. This snapshot becomes frozen in time. The key failure regarding estate distribution planning is that it normally occurs after death; postmortem. All the “skeletons” come out of the closet without your clients having the ability to defend their assets or their families. With proper planning while living, however, the excessive time, dollars and grief involved can be minimized.

Your clients will never see their estate’s Federal Estate Tax Return, Form 706. But, it may become a devastating document. Its dollar requirements, with current estate tax marginal brackets ranging from 37% to 55%, may force liquidation of valued assets.

The following are frequently occurring estate distribution pitfalls which you can turn into relationship building and new life insurance, long term care and annuity selling opportunities:

⇒ Lack of liquidity to pay estate taxes, forcing the unplanned and forced sale of assets.

⇒ Improper life insurance plan design, making life insurance contracts a liability not an asset, by:

- Allowing life insurance to increase the value of the estate and, therefore, estate taxes through “incidence of ownership” and, in corporate tax environments, non-operating asset rules.
- Failure to abide by transfer for value rules, making life insurance death proceeds income taxable.
- Improper income tax deduction of premiums while living, making death proceeds income taxable.

Profile: Albert Coletti

One of the earliest educators and trainers in the financial planning profession was Al Coletti, who started his practice in Smithtown on Long Island, New York. In 1975 Al formed his company, Design Capital Planning Group, having previously been in real estate and qualified plan administration. Key elements in his early business were the creation of a board of directors meeting quarterly and his participation first as an attendee and then as a presenter at the Dale Carnegie Management seminar.

As his business grew and expanded Al realized that holding staff accountable to him was an extension of how his Board of Directors held him accountable for plans and projects. The professional networking skills and techniques emphasized by Dale Carnegie were critical to his expansion.

Then in 1979 he made his first technology investment in computers, starting with several Radio Shack TRS 80 systems.

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Please receive the sincere thanks and encouragement from my firm’s professional associates, and from me personally, for the continued fine efforts of the IARFC to raise the standards of our industry. In particular, we appreciate the services of Dr. John Grable as Editor of the IARFC’s outstanding Journal of Personal Finance.

Our firm has made very valuable use of the qualitative and quantitative statistical research projects your organization has published. A specific anecdote will illustrate this fact. Glen Lester, RFC, one of our firm’s senior vice presidents, and I reviewed and discussed at length an article in the Journal published last year concerning the help seeking behavior regarding financial and retirement planning of people employed in academic institutions. Dr. Grable and a young female economist from Texas Tech University, So-Hyun Joo, Ph.D., authored this outstanding paper. We had already incorporated some of the article’s findings into our client approach and planning methodologies; for these research conclusions our methods were confirmed to us and validated. There were some additional findings, however, that represented new information to us, and we determined to include these ideas into our programs and to amend our planning formats.

I tell you honestly, the results have been nothing less than remarkable! A very substantial portion of our new clients are now retirees from two-year community colleges, traditional colleges, and universities in both Texas and New Mexico. This is different from just a year ago when most new clients were retirees from corporations and the professions. Your research project and the resultant paper, we sincerely believe, made this difference. As an aside, these professional educators and administrators have been a joy for us to work with. Thank you, again.

By writing this I am taking to heart the advice of my grandmother who counseled us children, “Shout praise, and whisper criticism.” Keep up the good work Dr. Grable.

Our profession and the public are better for the sincere and outstanding work you and your staff offer to us.

With Sincere Respect and Warm Regards,

Jerry Stinson, RFC
Amarillo, TX

I would like to personally congratulate Ed Morrow on receiving the distinguished Loren Dunton award. My personal observations combined with the comments of previous Loren Dunton recipients affirmed this award was well deserved.

On another note, it was a pleasure to speak at the Financial Advisors Forum in Middletown, Ohio. I am invited to speak at various financial conferences, but I must say that the individuals I met at the Forum were of the highest caliber this profession has to offer. It’s obvious that Ed’s diligent efforts and the IARFC have raised the bar with respect to professionalism within the financial advisor industry.

Also, I want to express my appreciation for the considerations you extended Financial Advisors Legal Association. Your kind comments regarding our Association were beneficial and greatly appreciated. By the way, Ed’s home is beautiful and was a wonderful break in a very hectic schedule. It was a “port in a storm” to be able to convene in such a beautiful setting — and the harpist was icing on the cake.

We look forward to supporting the IARFC for many years to come.

Sincerely,

Jerry L. Reiter
CEO/Chairman
Financial Advisors Legal Association

The IARFC Register is looking for articles. You may submit articles of at least 300 to 1,500 words via e-mail, along with an electronic photo and a short bio of not more than 100 words.
With each new advance in technology, his old model computers became “door-stops.” Like many others, Al soon learned that while computers didn’t actually result in staff reductions as predicted, they did produce expansion in his business.

While attending a CLU Institute in Tucson, Al became attracted to the Southwestern area of the US. Soon he purchased a second home in Tucson and established a detached office, while maintaining his New York office. Initially, the two offices were connected by mail, fax and telephone, since the original Radio Shack computers could not communicate with one another on a long-distance basis.

In 1989 the real estate market in the Southwest collapsed and Al was faced with a need to change his marketing approach. Meanwhile there was a simultaneous collapse of the business market in Long Island, causing major employee and management layoffs. Many of the technicians, managers and executives from Grumman Aerospace attended the courses offered by another Coletti venture, the Institute for Financial Education.

This educational seminar approach, customized for each region, led many attendees to become clients. Al also developed a strategic alliance of planning partners (attorneys, accountants and other practitioners) to develop mutual business opportunities. By serving as instructor for Institute for the Financial Education courses, and as adjunct CLU Instructor, he used his Dale Carnegie skills and simultaneously met new potential associates.

During the 9/11 attack Al and Vicki were enjoying their first 30 day vacation, touring the Southwest by motorcycle. Having to make the best of a horrific situation, and being virtually trapped from returning to the office during this crisis, they had to allow their staff to maintain the practice – thus giving Al an opportunity to “practice his retirement,” a theme that permeated his giving Al an opportunity to “practice his

Financial Consultant, Chartered Life Underwriter.

He has served as President of: Assn. of Pro. Financial Consultants, L.I. Association for Financial Education, L.I. General Agents & Managers Assoc. and Institute for Financial Education.


Al is a frequent and well received speaker, and he has addressed advisor conferences at Stanford University, Yale University, University of Arizona, Long Island University, Stony Brook University, Cornell University Extension, New Haven Life Underwriters Association, Suffolk County CLU Graduate Studies Seminar, American Society of Public Accountants, Long Island Association, Society of Financial Service Professionals. His articles have appeared in national publications on many topics related to Financial and Estate Planning, Charitable Planned Giving, Qualified and Non-Qualified Retirement Planning, Asset Preservation, Life Insurance and Investment Management.

Al served as a director of the IARFC from 1988 until 1998, and contributed many fine articles to both the Journal of Personal Finance and the IARFC Register. What does the future hold for Al and Vicki? At the 2005 IARFC Financial Advisors Forum in his presentation, “Develop, Market & Retire from a Comprehensive Financial Practice,” Al revealed that he wants to continue his bi-coastal living as he gradually winds down his practice commitment. But, we really don’t expect him to disappear from the financial planning scene, after such an extended career of education and leadership. His admitted ambitions are to help other financial advisors plan for practice transition and find buyers for their decades of hard work in developing relationships with hundreds, even thousands of clients; each of whom may be instrumental in introducing future generations of new clients, perhaps for younger financial planning aspirants.

A lesson to be learned: It is better for all parties if a seasoned practitioner provides for business succession by facilitating a younger professional to assume the practice. This applies to all RFCs. Contact: acoletti@designcapital.com
From the Chairman’s Desk...

**A Great Event!** Financial Advisors Forum 2005 was a great success — at least according to all who attended. We have never received such an overwhelming response. Those who attended derived magnificent benefits, and the networking with each other was stated by one attendee to be “A Milestone in My Professional Life.”

**Benefits for Those Not Attending.** Great Scott Productions video taped the event, and are professionally blending the speakers’ PowerPoint presentations with their delivery. Rather than see a dim screen of the PowerPoint, the presentation will “cut away” to the slide images directly on the screen, nice and crisp, with a voice overlay. The order form is included on page 17 and you can request DVD, VHS or an audio CD-Rom for car listening.

**Forum 2006.** We don’t have the location selected yet, but dates are next May 11-13 — Thursday, Friday and Saturday. Based on the survey of this year’s attendees, we may return to Middletown, or move to a major city, such as Las Vegas. However, we urge you to go to your calendar program and immediately block those dates.

**Get Your CE at Sea.** We are re-establishing these popular events, starting in October 2006, and we will be simultaneously announcing cruise venues for 2007 and 2008, so IARFC members can plan ahead. Generally these are one week cruises, which have two full days at sea, traveling to fantastic locations — glamorous cities and exotic islands, frequently making five different stops. Scuba divers will definitely want to join us for those in warm waters. During the mornings of the two days at sea we will have presentations by leading financial advisors, and during the evenings we will rotate the seating in the main dining lounge, so that you will mingle with every attendee. You can pick the less elaborate cabins and save money, or order the Captain’s Suite and go first class. But whichever your choice, you will be in first class company.

**Do You Need a Marketing Fix?** One of the best-received speakers at the Forum was Katherine Vessenes, RFC, and she will be presenting the Million Dollar Method Workshop in Minneapolis on July 22-23 and IARFC members can save $1001. You will also enjoy her new column, “Marketing-Friendly Compliance” that starts in this issue on page 8.

**Follow-up on Triathletes.** If you are interested in working with the local members of the 350,000 strong USA Triathlon group, you will want to access the website for the Financial Engineering Alliance, and perhaps register for their school on July 13-15 in Tampa. The association will be providing a very strong endorsement for its members to engage a financial professional. [www.thefei.com](http://www.thefei.com)

**Continued RFC Growth in Asia.** Following up on my visits in March, I will be spending most of June in Asia, starting with two presentations in Malaysia, then the RFC event with GAMA in Hong Kong, sessions with our increasing number of highly qualified members in Taiwan and in four cities in China. These are very hectic trips, but the results are being achieved, with the help of Jeffrey Chiew and Liang Tien Lung. If you are personally traveling to these areas, the local organizations would be delighted for you to address their meetings, and you’ll enjoy making friends in those countries.

**Have You Been Reading the Journal of Personal Finance?** You recently received the Journal of Personal Finance, edited under the supervision of Dr. John Grable. I realize that some of the articles are quite academic — but that’s exactly the point. They challenge your thinking — and as Jerry Stinson reports in this Letters-to-the-Editor, they can have a major impact on your operations.

**Are You Planning Your Retirement?** Financial planners don’t just fade away, nor do they abruptly depart from an active life of personal service. You will enjoy the Profile on Al Coletti, who served as an IARFC director for ten years. Al’s Forum presentation was outstanding, and you can learn more about how he and Vicki are planning their bi-coastal retirement by ordering that presentation (see page 17).
Get Involved: We welcome the submission of an article from IARFC practitioners. This is a great way for you to contribute to the profession, and also to be published internationally in a respected journal.

Professional Articles: High-level articles and papers are welcomed from practitioners dealing with the application of financial planning techniques, client relationships, marketing, operations and practice management.

Publicity Opportunities: Naturally, we encourage published authors to advise both their clients and the media of their being published by sending an appropriate press release, perhaps accompanied by a copy of the Journal.

John Grable, Ph.D., Editor 318 Justin Hall, FSHS, Kansas State University, Manhattan, KS 66506
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Your Estate of Mind
By: Arthur W. Rothfuss, CEP, CSA, RFC

Estate Planning in a Hurry

On Wednesday, July 7th I received a call at 7 pm, my friends, whom we will refer to as R&J about their friend, MA, who is 86 years old. She resides in a local nursing home in the assisted living area. Their friend, MA, is alone – a widow who since the death of her husband has been neglected by other family members. R&J have picked up the slack and have become much closer to MA than her family.

MA has a heart condition for which she is being treated. Her physician called her Wednesday morning, July 7, with the unfortunate news that tests indicated her condition had deteriorated to the point that serious emergency surgery was advised. She called R&J who rushed to her side. She told them the doctor’s prognosis for the surgery was no better than a 50/50 chance of survival. In addition to this upsetting news, MA was adamant that should she not survive the surgery, she would get around to — tomorrow.” Tomorrow had just arrived! But, when they called it was early evening Wednesday, July 7.

I met with R&J at the Nursing Home shortly thereafter that same evening. They introduced me to MA and the work began. For the next two hours, MA and I discussed her estate and her wishes should she be incapacitated or not survive the surgery. After gathering sufficient information from MA, I wished her well and bid her good night. It was approximately 9 pm and the evening’s work had only just begun.

Teamwork counts! Immediately upon leaving MA, I consulted one of my specialists, an attorney knowledgeable in estate planning. The preliminary work was faxed to his paralegal who worked throughout the night preparing the necessary documents. This paperwork was e-mailed to my office, arriving before opening time at 8 am on Thursday, July 8. Only 12 hours had passed since the initial contact.

July 8 was a tiring day for MA. With J’s help, she visited the various banks, brokerage offices, and other institutions holding her assets, making arrangements for funding her trust. At 3 p.m. that same day she met with the estate planning attorney, who delivered and executed all her estate planning and trust documents.

Reinforcing her wishes. At my recommendation, MA reinforced her decision regarding the distribution of her assets with a Video Will & Trust. MA did not want her neglectful family to benefit financially from her hard earned assets. Because her approval of the decision was potentially controversial, a videographer was called in to video tape the will and trust. Every nuance of MA’s response to the attorney’s questions was captured electronically. Her determination to be in control of her finances came through loud and clear as she declared her intention to direct her assets to individuals and institutions other than the family which had abandoned her. It was a powerful statement made by a critically ill woman.

Less than 24 hours had gone by! That night, even though facing a life-threatening medical procedure, MA had peace of mind knowing her wishes would be followed, regardless of the outcome of her surgery. If all did not go well, there would be her loving, caring friends to make those difficult bedside healthcare decisions — not coldhearted relatives interested only in her money.

Follow-Up: On Friday, July 8, 2 p.m.: R&J called with the surgery news. MA had successfully survived the surgery installing two stents in arteries leading from her heart. Her recuperation was going well.

Tell your clients. Even though this was my client, you can use this actual series of events to urge your clients and their family members to take action. MA may never become an investment client, but can you imagine R&J ever leaving me for another advisor?
Overall U.S. job growth in all occupations for the ten year period from 2002 to 2012 is predicted to be at 14.8%, according to data from the U.S. Bureau of Labor Statistics. The greatest growth rates in major sectors will be in financial services:

- Personal financial advisors: 34.6%
- Tax return preparers: 23.2%
- Accountants and auditors: 19.5%

Enrollment seems to be increasing in various programs that prepare individuals for the delivery of personal financial advice: college undergraduate and post graduate courses, Internet-based education and industry-sponsored classroom studies.

For Existing Practitioners, this means there will be greater opportunity, but also greater competition.

The flow of new entrants will cause many firms just now entering the financial advisory field to start advertising, and those already established to advertise even more aggressively. How can you prepare for these changes?

- Contact local schools for interns
- Upgrade the skills of current staff
- Become a local instructor

What’s the IARFC doing? We are now designing a new RFC curriculum that will have a unique approach: train and educate on the process of delivering financial advice, rather than educating on the subjects of personal finance.

The new course will emphasize the production of modular and comprehensive financial plans, use of advisory software and include both marketing and practice management.

Local Instructors will be Needed. Some classes will be offered for new entrants on a five-course plan, with approximately six 4-hour classes, having exams administered on the Internet.

Accelerated courses. We are also looking for instructors for accelerated intensive classes in a two-part, 4-day format this structure is designed for financially experienced or educated students.

Instructor Benefits. As a local instructor, you will gain prestige and publicity, plus be in an excellent position for the very best students to seek you out as a desirable associate or employer.

Are You Interested? If you would like to be involved in the efforts of the association in the deployment and instruction of these courses, please contact us by e-mail, and place Instructor in the subject line.

Predicted Changes. It’s not likely that compliance and regulatory oversight will decline. In fact most commentators believe that these will continue to be important in the operation of the financial advisor’s practice.

Learning from Litigation. It has been obvious from studying regulatory complaints and litigation that many events involve a financial advisor (or salesperson) intentionally diverting a client’s money or recommending product purchases that are clearly not in the customer’s interest.

Protecting Your Assets. However, some cases relate to “Who Said What and When?” Advisors could have been better protected with correspondence that verified what was said and promised. Also a written plan, with the client signing an acknowledgement of the plan and all of the underlying assumptions, would have been of substantial value. There is no substitute for written documentation that was created contemporaneously.

Getting Support. Check out the full range of liability and regulatory support services offered by Financial Advisors Legal Association, since defending yourself is now a $42,000 proposition, not to mention the publicity and stress: www.FAlegal.com
38 Proven Ways to Market Your Practice and Increase Sales

THE MILLION DOLLAR METHOD WORKSHOP

Yes, now there is a workshop where you will learn the marketing and sales strategies that have turned average advisors into superstars, earning millions of dollars every year! It is easier than you think. During this intensive, two-day, roll-up-your-sleeves, workshop you will learn how to:

- Create your own 12-month tactical marketing plan
- Get more appointments without breaking the bank
- Increase your closing ratios
- Make a lot more money
- Increase referrals – particularly from your best clients
- Start your own No-Sell Sale™
- Get more prospects into your office
- Leverage your best clients
- Use your assistant to close more sales
- Write your very own elevator statement

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REGISTER BY JUNE 20 and SAVE $100!

*OUR 365-DAY, MONEY-BACK GUARANTEE: IF YOU DON’T INCREASE YOUR REVENUE BY THE COST OF THE WORKSHOP (LESS COST OF FOOD AND ROOM), JUST PAY US WHAT YOU THINK IT WAS WORTH! TAKE 365 DAYS TO DECIDE.*

REGISTER EARLY! This Workshop is limited to 25 practices

SPECIAL DISCOUNT PRICES FOR RFC’S

www.vestmentadvisors.com/mmwrfc
Seven Things You Can Do To Improve Your Trustability Factor

The first stage of any successful sales process, including the No-Sell Sale™, begins with like me/trust me. Few consumers will buy your services, especially financial services, if they don’t trust you.

No surprise — but trusting their financial advisor has been the number one concern of investors in numerous studies. It is a lot easier for a consumer to trust a person they like and they feel has their best interests at heart.

Take these steps to improve your likeability factor and you will build trust more quickly with new prospects and clients.

1. First impressions: Yes, you never get a second chance to make a first impression. Although most financial advisors dress the part, many have not considered the importance of their body language. Some experts believe over 50% of all communications are conveyed from your face and body language.

   It is imperative to communicate to prospects that you are approachable, warm, friendly, confident and trustworthy. Recently, I watched a vendor try to promote his services to one of the country’s premier financial advisory firms. Most of the top guys at this firm were pulling down $2 to $4 million dollars a year — and it showed. Everything about their clothes and their mannerisms screamed: “We are at the top of our game.” Their closing ratio, as financial advisors, was over 90%. Contrast that with the vendor.

   He walked in with bad posture, a weak handshake and clothes that were significantly more casual than the successful advisors. He constantly fidgeted with his hands. He had a nervous laugh and a desperate look about him. The results: most of the communications during that meeting were directed toward me. The vendor was largely ignored. It was a shame, because he had a lot to offer.

   **Things you can do to make a better first impression:**

   - Watch your eye contact. Don’t let your eyes wander. Look at your prospects and clients right in the eye.
   - Use a strong, thumb to thumb, handshake. Many people don’t know how to shake hands. A limp handshake that is just fingers is a big turn off.
   - Smile. It not only takes years off your face, it builds rapport.
   - Ask questions that show you have a genuine interest in your prospect.
   - Mirror your prospects body language. If they lean forward, you lean forward. If they put their hands on the table, you put your hands on the table.

2. Be honest. Nothing builds trust faster than being completely honest with your clients and prospects. One of the worst things you can promise a client is a specific return. Here is how I handled this with new clients:

   Miss Jones, I would love to promise you a 25% return on this investment — but the truth is no one can promise you that! It is not only illegal, it is impossible to predict what an investment will do. Although I cannot promise you investment success, I can promise two things: First, something we do will lose money, and second, even though we can’t promise a certain return, we can promise you great service.

   This little speech shows your honesty and how seriously you take following the law. Both attitudes help create trust in your client and keeps your compliance department happy.

3. Be empathetic. Have you ever wondered how Oprah can dive so deeply into a person’s heart and get them to expose their deepest feelings on national TV? Oprah has a reputation for checking her ego at the door and focusing all her attention on the guest. She and her staff want the guest to look good. Unlike other TV interviewers, she avoids making her guests uncomfortable or feel they are judged.

   This quality is invaluable in our business. It constantly amazes me how much information total strangers will give me about their lives. After thinking about it for years, I think the reason is I make a constant effort to not only be genuinely interested in what the other person is saying and I also offer no judgment for their behavior. I make an effort to convey a feeling of affirmation and unconditional acceptance. I want them to think (rightly) that I empathize with them, understand and appreciate their problems.

4. Put your client first. One of the reasons investors mistrust financial advisors of all kinds, is they fear being taken advantage of. This fear is so important it needs to be addressed with every new client. Sometime in your presentation mention your business philosophy. Here is a good script:

   I want to explain a little bit about our business philosophy and how I sleep at night. Early in my career I determined never to make a recommendation to a client that I wouldn’t feel comfortable defending on the O’Reilly Factor or some other TV expose. If I can’t make a recommendation that is in your best interest, I don’t make it. That’s why I sleep so well at night.

5. Be humble. One of the most powerful statements I have heard from numerous multimillion dollar advisors around the country goes something like this:

   It is easy to stump me — I am just a poor farm boy from Iowa. But I do know where to go to get the answers for you.

   This comment tells the listener you don’t know it all, but you do know where to go to get them help. The end result is they appear approachable, modest and self-
effacing. Contrast with another advisor I know. He berates his prospects in the first interview. I have heard him say something like: “You have done a terrible job managing your money. I would give you a D on this portfolio!”

Another advisor, on a local radio station said, “We don’t work with anyone unless they have at least one million dollars to invest.” That may be true, but it sure sounds bad and makes him seem arrogant and unapproachable.

6. Send a good bio in advance of the first meeting. A one page bio about you and your background is an important step in improving your likeability factor. Send it out prior to the first meeting so your prospects can get to know you and start to trust you.

Take the time to write it well, or get some help. It should include your professional background, but also personal information about you. Information on mine included:

“Katherine has 3 grown children and likes to search for antique Japanese wood block prints. She loves to cross country ski and take her two Springer spaniels pheasant hunting.”

Remember to send your bio to your compliance department so they can review it in advance of your use.

7. Looking Good Counts. The photos you use for business purposes are also an important part of the building trust through the bio. In each photo, especially your primary “headshot” you should be smiling - where you are looking directly into the camera lens. Photos where the subject is looking away make them look shifty and un-trustable — the exact opposite of the impression you want to convey.

Summary. Take these seven steps to build your trustability factor and you will get the same reaction I did when working with investors: I would ask them at the end of the first meeting if they had any questions about me or my background.

Almost always they would say, “No — we know everything we need to know about you.”

That’s when I knew the sale would be easy.

Katherine Vessenes, J.D., CFP®, RFC does for financial advisors what they do for their clients: she helps them identify their goals, build the business of their dreams — and make more money. Her firm, Vestment Consulting, provides services for broker-dealers as well as coaching for individual advisors. She is the author of Protecting Your Practice, and the Compliance and Liability Handbook. Her forthcoming volume, Building Your Multi-Million Dollar Practice, written jointly with her husband, Peter Vessenes, RFC, is scheduled for summer release by Dearborn Trade Publishing. Katherine and her husband, Peter, are also the principal organizers of the Million Dollar Method Workshop.

She can be reached at: 952 401 1045 or Katherine@vestmentadvisors.com

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Sing “Happy Birthday” to Your Clients

Yes, it sounds corny – especially if you have a very poor voice. What will happen? The first time you call and start singing, your client will be surprised, and is likely to ask, “Who is this?”

But the second time, and every time thereafter, they will know. And they will laugh. And you will laugh. Now, what can be better than you and your client laughing together?

After singing and laughing, you should say, “I just wanted to be sure that someone sang ‘Happy Birthday’ to you today. Talk with you later.” End the call. You have accomplished all you need to – you’ve been in touch on a nice, warm and personal basis with your client.

To talk for even one minute longer will turn a personal moment into a business call, and that defeats the purpose of calling – to impact your client on a very personal level.

Get Some Help. Have your staff person print out all the names, birthdates and phone numbers for your clients – perhaps one week at a time. Be sure to take the list with you when traveling.

You Need Prompting. They should also be trained to remind you every day, “Have you made your Birthday Calls yet?” Your Client Relationship Management system should be able to print out the phone list.

Time/Cost Analysis. The cost for these calls is negligible, unless you are traveling abroad. Is this a big chore, calling one or two persons for 30 seconds every day? Well, how valuable are your clients? What is a referral worth to you, the next time you ask for one? ☑

Ed Morrow is the Chairman and CEO of the IARFC. He specializes in enabling financial advisors to increase their sales production and client services, by building their practices. Ed is a personal coach to financial advisors, professional speaker, author and expert witness. For more information on Ed and his services visit: www.FinancialSoftware.com or e-mail: sales@FinancialSoftware.com.

Member Benefit

There are now over 100 financial calculators for IARFC members to use on a trial basis on our association’s website: www.IARFC.org. If you find these calculators useful in your practice and would like to continue using them on an ongoing basis, please contact the IARFC office and let us know. If a significant number of our members find this feature to be of value, we will consider offering it as a Member Benefit. Otherwise, you will be able to subscribe personally for a modest fee. Please let us hear from you. You can e-mail us at Director@IARFC.org.

Calculators on IARFC.org

The calculators are available for use in the following areas:

- Cash Flow
- College Credit
- Home & Mortgage
- Taxation
- Insurance
- Paycheck & Benefits
- Qualified Plans
- Retirement Saving
- Investments
Convenience Checks Aren’t So Convenient!

Rarely has there been a consumer product marketed as a “convenience” become so inconvenient and even troublesome as the so-called “convenience checks”. These official looking paper checks, imprinted with name and address, often arrive in the mailbox of credit cardholders without even being requested. New cardholders get them within weeks of opening an account and most cardholders receive them at holiday shopping seasons.

A Wonderful Benefit? Credit card issuers on the surface want you to think of them as good as gold. However, there are often conditions for acceptance in the small print of cardholder agreements. For example, the credit report may be looked at to determine if a cardholder has gone on a spending spree or has defaulted on an agreement with another creditor before the issuer will accept and process the check.

Potential Disaster. According to a Dallas TV News “7 On Your Side”, consumer reporter Michael Finney explained an unfortunate situation with a Mark Boileau who bought a Toyota Prius, using a convenience check issued by his credit card company, Bank One, to make a one thousand dollar down payment on the car. Mark told the reporter he’s used credit card convenience checks many times, “I’ve used them for everything, including a down payment on a house during close of escrow.”

So Mark gave the Toyota dealer his check and drove off with his Prius. But three weeks later, Bank One called Mark and said it was going to decline his check. “I was devastated. To me this was bouncing a check to the car dealer. I had taken possession of the car, and, I didn’t know where else I was going to get the $1,000. I had miles on the car, my old car’s gone,”

Mark said he was baffled - he was within his credit limit. He’d never made a late payment, so why was Bank One pulling the plug? Mark had sufficient credits - more than enough to cover this check. However Bank One told him: “We’re just not comfortable with your using this high of a percentage of your available limit.”

Bank One had apparently pulled Mark’s credit report and decided he was using too much credit. In fact, in Bank One’s customer account agreement, it says it can decline a convenience check “for any reason.” And Bank One’s not alone - other banks say they may do the exact same thing. They can also lower your credit limit or decline credit card transactions, if they deem necessary - and then tack on the appropriate over-limit fees too.

Theft warning. Convenience checks are a favorite target of thieves, who often steal them from unlocked mailboxes.

High Interest Rates. Convenience checks are much easier to use than a credit card and they are added to a cardholders’ account balance instead of being deducted from a checking account. Therefore they qualify for the highest interest rate applied to cash advances, according to many cardholder agreements, which makes their use very expensive. Even when another member of the household utilizes one, the cardholder agreement says the cardholder is responsible for the entire amount of the check, unlike the $50 limit of liability on a stolen or otherwise unauthorized use of a credit card.

Lack of Protection. Few, if any, security measures are in place for those who receive convenience checks in the mail, such as a newly issued credit card, which requires the user to call a toll-free number to activate the new card, in addition to a letter to the consumer alerting them that the cards have been mailed. American Express, however, requires a telephone activation of convenience checks.

Stopping the flow of those checks to your mail box can be difficult too as Lynne Durrant with University of Arizona Cooperative Extension in Tucson recently told the ICFE. She said “They are a nuisance to me because I always have to dispose/shred them carefully. However I am concerned that they are a great temptation for others to sink further in debt. I tried to opt out of receiving them last year from an account I had opened a few weeks earlier. I was informed they would do the paperwork, but it could take as long as 90 days to stop receiving them because it was already ‘in the system’. However when months went by - at least 5 or 6 - and I was still receiving them I called and canceled the account itself. Voila! The checks stopped coming immediately.”

BankRate.com warns their website visitors about being careless with convenience checks this way. “If you use them, it will cost you. If you lose them, it could cost you even more. When it comes to convenience checks, there’s plenty to be wary about. They come with hefty fees — as much as 5 percent of the check amount — and steep interest rates thereafter — often 20 percent or more.”

Client Advice. If you receive unsolicited and unwanted convenience checks, put them through a crosscut shredder immediately. Also contact the issuers and ask them to stop sending them. Should you decide to keep them for possible future use, put them in a very safe place and don’t tell anyone you have them. Remember, just because they were sent to you and there may be an available credit line, there is no guarantee they will be accepted when eventually presented to the issuer.

Presentation Information. You can learn about understanding and correcting erroneous credit reports and identity theft, and obtain the visuals and materials for consumer seminars, from the non-profit Institute of Consumer Financial Education.

Paul Richard RFC, is Executive Director of the Institute of Consumer Financial Education (ICFE) founded by Loren Dunton. Paul is author of the Certified Credit Report Reviewer and is an identity theft prevention specialist.
Price is Not Everything!

Effective negotiating, is a process that begins with your first contact with your client or prospect. From the moment you make contact, the other person will evaluate the value of your service, company, or products. Here are strategies that will help you increase your value and negotiate a more profitable agreement:

A variety of factors determine value in your customer’s mind.

- What is the extent of your prospect’s problem or pain? Is it realized and accepted?
- How do they perceive your expertise? Do you have credentials? Are you qualified?
- How specialized or unique is your solution? Does it appear to be customized?
- What is their sense of urgency?

Let’s start with your client’s pain. The greater their problem or pain, the more value an appropriate solution will have. For example, a company realizes that it is losing market share to its competitors. If this loss equates to $300,000 in annual sales, the problem or pain will be more significant to a company with annual revenues of two million dollars versus a corporation with sales of thirty million.

Measure the pain. The challenge here is to determine the extent of their pain. Once again, effective qualifying and questioning will help you uncover this information. However, do not expect a prospect to willingly share everything with you in your first meeting. You must earn their trust.

Be the expert. Your values increases in direct proportion to the level of perceived expertise you have in your particular industry. Doctors, dentists and lawyers, for example, have a certain level of perceived value because of their profession and their designations. So, how do you increase the level of your expertise? There are a variety of ways:

- Be published. One of the easiest methods is to write articles for professional publications. This can include newsletters, magazines and websites. Since my book was published, I have written articles for many different publications and this exposure has helped me develop a higher level of exposure and expertise. I have also generated significant revenue as a result of this effort. Articles do not have to be lengthy. In fact, 500-600 word articles are often enough for many publications. But, you must circulate your articles for them to have value send copies to clients and place copies in some prospecting kit.

Speak often. Another way to develop and demonstrate your expertise is to speak at association and service club meetings, trade shows, conferences, and conventions. You do not have to jump on the speakers circuit (not that this concept actually exists). Even a brief fifteen minute talk helps to establish your expertise. Plus, because most people are terrified of speaking in public forums, this approach automatically elevates your status. Publicize your speaking events on your website.

You can also participate in on-line forums or discussion groups. Search the Internet for public forums or discussion groups in your particular industry or in your community. Help people solve their problems, and eventually, you will become recognized as an expert.

Become a specialist. How specialized are your solutions? Is your solution to a prospect’s problem unique or can they get a similar solution from a dozen different businesses? The less specialized you are — in the customer’s mind — the less value you contribute and the more price becomes a factor.

Maintain a sense of urgency. The last factor is the customer’s sense of urgency. I was recently asked to speak at an association conference and although the date in question was a year in the future, the person I spoke with was concerned about my availability. It is not uncommon for professional speakers to be booked two years in advance and this individual wanted to confirm her speakers as soon as possible.

Recognizing this sense of urgency gave me additional confidence when discussing my fee. You must sustain the image that you and your unique services are in high demand.

If a client indicates that they need your service or product immediately, or their options are limited, your value increases dramatically and you improve your bargaining power.

Perceived value determines price. Price is a factor in every sale. But, it is not always the primary factor. Smart buyers and consumers will ALWAYS question price and seek a better deal. That doesn’t mean they expect to get what they ask for. Increase the value of your services, and price will become less of a factor in your customer’s mind. When you charge a fee for advice and service, the value of your contribution is escalated. When you raise your fees, your services have just become more valuable.

Use technology to support professionalism. We live in a world of high, where customers are seeking high tech. Use the Internet to promote your image and gather prospects.

Patricia A. Berry-Czech has been helping people make money online since the earliest days of the Internet.

She provides powerful techniques guaranteed to triple a company’s profits within a year. She utilizes e-mail-marketing technologies to help insurance carriers, brokers and agents sell insurance and other products.

Ms. Berry is CEO of a profitable dot-com corporation, Selling With Technology.com a Texas based company that assists financial services corporations reach over a half million advisors, producers and vendors. For more information contact Patricia at: 409 866 9933 or visit www.SellingwithTechnology.com
⇒ Lack of proper trust and will design.
⇒ No coordination of asset titling.
⇒ Improper use of the unified credit and unlimited marital deduction tools.
⇒ Not using the vast array of other available estate design tools.
⇒ Allowing asset growth to distort the value which the IRS places on estate assets.
⇒ Failure to peg and to freeze asset value.
⇒ Failure to shift asset ownership to others.
⇒ Allowing assets to move through the “non-tax cost exposure” of probate.
⇒ Allowing others to control client assets and, therefore, the financial affairs of loved ones.
⇒ Providing public access to financial affairs through probate court dockets.

Here are ten basic estate planning steps you can use to help clients in dealing more effectively with their estates:

1. Discuss the five main categories of assets and their basic methods of transfer in coordination with the client’s needs, concerns and objectives:
   - Personal Assets – using properly drafted Wills and Trusts
   - Stocks, Bonds & Real Estate – with proper Titling
   - Tax-Qualified Plans - using IRS/DOL Distributions Rules
   - Insurance - Beneficiary & Ownership Designations
   - Business - business Agreements, coordinated with the Will

2. Cover the “planning team” and the fees; both while living and at death.

3. Gather the facts and existing documents.

4. Deal with the tough valuation issues.

5. Assess liquidity needs while cutting away “boilerplate” planning solutions.

6. Determine whether or not pre-death transfers are objectionable.

7. Raise all the “spouse” issues.

8. Discuss kids and grandkids.

9. Respect and coordinate with the other elements of the financial planning arena:
   - Income Taxation
   - Investment Planning
   - Cash Management
   - Retirement Planning
   - Planned Giving
   - Risk Management
   - Asset Protection

10. Deal effectively with the “financial blind spots” often overlooked by other advisors.

In summary, reacting to death, after death, is an expensive proposition. Taxes, inflation and probate can devour huge chunks of what your clients spent their lifetimes building. Human nature motivates your clients to avoid thinking about death, let alone planning for it.

However, proper planning through trained, experienced and dedicated advisors like you can provide your clients with “psychic income” and “peace of mind” — the psychic payback of knowing that the goals and objectives your clients worked so hard to achieve during their lives will continue after they are gone.

Motivating your clients to take positive, intelligent action now, will cut away excessive amounts of time and dollars and grief for their families later, while enhancing your relationship with them; elevating your “level of value” in their eyes as a financial solutions provider ... motivating them to give you more of their business.

Nicholas L. Gregory, ChFE, CIC, CFP®, CEBA, RFC is President of The Financial Engineering Alliance, LLC, a firm providing coaching, training, marketing and advanced case design for financial professionals in better serving their clients through the financial engineering process.

For the past 28 years, he has functioned as a speaker, writer and consultant in the areas of cash management, risk management, investing, taxation, estate preservation, employee benefits, business succession and retirement planning, as well as business valuation, asset protection, and charitable giving. His organization is working cooperatively with the IARFC to serve the members of the USA Triathlon Association. You may contact him at: 29399 U.S. Highway 19, N. Suite 350, Clearwater, FL 33761, phone toll-free 888 884 3332 or e-mail nickg@financialalliance.net.

Shown above discussing selling techniques for IARFC members are Zig Ziglar (right) author of the best-selling book “Ziglar On Selling”, and Forrest Wallace Cato, RFC (left), Media Advocate for financial professionals. Ziglar is the world’s “most-booked” motivational speaker. Ziglar has been favorably profiled on the CBS TV program 60 Minutes. Cato is the author of “You Can Sell Like Mehdi, Ben, And Norman,” a book of exclusive detailed interviews covering the sales experiences and techniques of Million Dollar Round Table (MDRT) heroes Mehdi Fakharzadeh, RFC, Ben Feldman, and Norman G. Levine, RFC. Cato wrote the Introduction to the famous book “How To Sell Your Way Through Life,” by Napoleon Hill, author of the classic volume, “Think And Grow Rich.”
Cato Comments – About Your Image...

Zig Ziglar Talks About the RFC’s Image.

What is the most important factor in the Registered Financial Consultant’s image?

Zig Ziglar: Integrity is the most essential factor! An established image based on integrity is a must for the IARFC member because his or her success is going to be dependent on the trust they generate in the person they are serving and advising. Financial planning entails many relationships - hopefully long-term relationships. Trust makes your relationships possible. The successful practitioner projects integrity.

What is the biggest mistake financial advisor’s make concerning their image?

Ziglar: For all meaningful purposes, most planners and agents simply ignore their image. They allow their competition to create their image. When your competition creates your image, then the resulting image will work to your disadvantage.

Some financial professionals try to ‘handle’ their image themselves, but this is not their specialty, so they accomplish amateurish results. Still other advisors expect their image to somehow take care of itself. The younger the person is more likely to understand the value of creating, establishing, and maintaining a desired image. This means published articles, interviews, speaking, a press kit, and so on.

The most successful practitioners are very careful of their image.

Why do clients often not purchase the planner’s recommended products?

Ziglar: In financial sales and services there are five main reasons people don’t buy. No need! No money! No hurry! No desire! The greatest reason for not buying is no trust! No sale could mean the advisor has not convinced the client or prospect of the need, time frame, desirability, or appropriateness. Or the RFC may have failed to show the client or prospect how to fund the purchase.

But you can accomplish none of these factors unless you first establish trust. Can you provide a press kit, fact file, or information folder that immediately conveys proof that you have integrity, credibility, and recognition as a leader in your field? It’s all about your integrity!

Do clients reveal their real reasons for not purchasing?

Ziglar: Not necessarily! Your prospect will never say, “That’s an exaggeration!” or “You’re lying about this!” or ask “Do you invest in any of this?” But your prospect ‘feels’ or senses that something is not quite right, and that feeling spells - no trust. If there is no trust, you can count on it ... there is no sale for you! Your sale is impossible without trust! This is why it is vital that you create, establish, and maintain your desired image based on integrity.

Then you believe integrity is the most beneficial element of an RFC’s image?

Ziglar: Emerson said, “If you would lift me up you must be on higher ground.” In the financial sales vernacular, if you’re going to “write me up,” I must know that you are on higher ground. With integrity you do the right thing. This means you always place the best interest of your client first. This also means you have nothing to feel guilty about. With integrity you have nothing to fear because you have nothing to hide. When you remove the burdens of both fear and guilt, you are free to be your best self, and to perform your best work as a Registered Financial Consultant.

What determines the image the RFC projects?

Ziglar: The kind of person you are determines the image you project! Some advisors are egomaniacs, talk endlessly about their life, boast often, never stop self-promoting in bad taste, and do not really listen to their clients or to anyone else. Others consider themselves to be creative geniuses and insist on ‘doing’ their own image-building marketing communications. They often obtain a very poor, mixed image. Some believe they are great writers and speakers but those who read their writing or hear their talks do not agree. Some even harm themselves by constant exaggeration, bragging, stretching the truth, and misleading or untrue claims. Not one of these people will ever recognize that they have these flaws. Some get into trouble and then disappear. Over the years we have all seen and known such people.

The bottom-line is that reality influences your image! You either have integrity or you don’t. The Dalai Lama says the best way to feel good about yourself is to have integrity and do something you are proud of. You must be the right kind of person in order to do the right thing that is in the best interest of your client. Your client’s best interest comes first when you have integrity. The image of integrity you skillfully create, establish, maintain, and communicate will lead you to far greater success in your financial service career.

So integrity leads to trust and thus acceptance?

Ziglar: Dr. Dean Ornish conducted a twenty-year study and concluded that your relationships are more important to your physical health than the food you eat or the exercise programs you pursue. Obviously, relationships that RFCs must develop not only affect their financial health but their physical health as well. If your image is that of integrity, not only will you be more successful financially, but you will be physically and emotionally healthier as well. This also extends into the balance of your life because all long-term relationships are built on trust, so this takes us right back to the integrity issue.

Andre Agassi said, “Image is everything!” I believe what is behind your image is everything. Laurel Cutter, Vice Chairman of FCB Leber Katz Partners, told me, “Values determine your behavior, behavior determines your reputation, reputation determines your advantages.” Your integrity has a huge influence over all this. In short the kind of person you are will ultimately come across in the image that represents you.

Do not allow your image to be created by those who compete with you! If you do nothing about your image then your competition will define your image — to their advantage, not yours.

Forrest Wallace Cato, RFC, has over 20-years experience as a local, regional and multi-national media strategist and advocate serving financial professionals. For financial advisors, he creates, establishes, and maintains, desired images within target markets. This highly proven marketing communications effort leads to increased understanding (brought about by desired media exposures) and results in increased consumer acceptance for the financial product or service provider! Annually he presents The Cato Award for “published writing that promotes greater understanding for and appreciation of financial planning,” during the IARFC Financial Advisors Forum. Cato, former editor of Financial Planning and Trusts & Estates magazine, is author of the book Sales And Success Secrets Of The Great Motivators. Cato also wrote the Introduction to the book Financial Planning As I Created it by Loren Dunton, the founder of financial planning. Cato can be reached at: Phone: 770 516 9395 E-mail: wcato@juno.com

Cato also wrote the Introduction to the book Financial Planning As I Created it by Loren Dunton, the founder of financial planning. Cato can be reached at: Phone: 770 516 9395 E-mail: wcato@juno.com
Charity Works, Inc., a non-profit intermediary organization, might be of significant value to non-profit organizations in your area. This charity effectively supplements the purchasing power of other IRS approved charities nationwide by obtaining substantial discounts from vendors. Why would this referral be of value to you as a financial advisor?

- It serves to benefit the non-profit organizations to whom you personally contribute.
- It may provide an entrée for you to the CEO of local charities or foundations—some of which might have access to investable funds or to donors who will be desirable clients.

**Cooperative Purchasing.** Non-profit organizations want to achieve from vendors the very best terms for the purchase of equipment, durable goods, non-durable items like food, as well as maintenance and service agreements. Charity Works’ purchasing advisory services program called Charitable Alliance Network (“CAN”) serves to accomplish this by convincing vendors to extend their best or most-favorable-customer pricing, including government purchasing contracts, to all non-profit organizations.

Chris R. Renfrow, President/CEO, founded Charity Works based on his prior experience with the Shriners Hospitals organization, one of the country’s largest healthcare systems. He realized that many organizations work very hard at fund raising, but have not taken advantage of all the opportunities to minimize expenses. He has successfully negotiated with many vendors to make the Federal government’s GSA contract pricing available to all qualified charities.

Charity Works’ role is to initiate reforms that create value and generate efficiencies among and between non-profits, vendors and donors. In today’s marketplace with economic uncertainty, limited resources, and growing humanitarian needs, this type of cooperative purchasing makes common sense. The Charity Works’ purchasing initiatives provide non-profits the following benefits:

- Enhanced Trading Status
- Preferred Pricing Arrangements
- Pre-established Vendor Contracts
- Expanded Selections of Goods and Services

**Cost to Charity.** The cost for a non-profit organization (church, school, hospital, service organization, etc.) to participate in the CAN program is an annual fee of $100. Generally, Charity Works does not receive compensation from vendors for non-profit purchases. Instead, they help facilitate access to the very best prices offered by each vendor. In a recent example they helped an organization save over $8,000 on the purchase of two passenger vans. The result of such cost savings can be used to fund the purchases of other equipment, supplies and maintenance services.

**Learn More.** For more information, contact Chris R. Renfrow, President, 915 Chestnut Street, Clearwater, FL 33756-5643; phone: 727 447 2064, or visit online at [www.CharityWorks.org](http://www.CharityWorks.org). Be sure to request copies of their brochure to distribute to your local charities.

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Financial Advisors Forum 2005

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Ed Morrow, Ed Ledford, Wally Cato get ready to kick off the Forum

Tom Holt, Jerry Suver, Jim McCarty, Dick Norton use team work to promote the RFC

Presenter Al Coletti

Presenter Darren Ogelsby

Forum Audience at the Manchester Inn and Conference Center

Judith Fisette-Losz, Kathleen Ourant, and Bob Goodman

Maureen Baldwin, Wally Cato, and Cato Award recipient Ben Baldwin

Wendy Kennedy, Bobby Coburn, Mark Terrett and Bethlyn Gagne praise Douk Houk for his Foundation Advertisement

Reception Attendees network at Ed & Charlene Morrow’s home

Wally Cato peaks in while Reception Attendees are served
Presenters, Lisbeth Chapmen and “Big Joe” Clark take in a quick refreshment.

Dunton Award Dinner Audience enjoying presentations and fine dining.

IARFC President Steve Bailey and Board Member Bill Nelson showoff the 2005 Dunton Award.

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2005 Dunton Award recipients:

Australian RFC George Flack meets up with old friend and board members Burnett Marus and new found friends Asia Chair Jeffrey Chiew and Philippines Chair Ralph Liew.

Australian RFC George Flack meets up with old friend and board members Burnett Marus and new found friends Asia Chair Jeffrey Chiew and Philippines Chair Ralph Liew.

Wright Pat Airforce Museum Tour off we go, Ralph Liew, Bernice Pang Yen Gin, Connie Luttrel, Kevin Hebson, and Bobbi Bailey.

Attending Dunton Award recipients

Peter & Katherine Vessenes show off the RFC certificates.

Jack Gargan, presenters Roberta Carter, and Angie Trandair.
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No, You Don’t Have to Sell It! Life Insurance for the Next Generation
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Burnett Marus

Why Aren’t You Hiring Interns? Why should you consider a “20-something” college graduate, with little or no experience, as the next hire for your firm?
Ruth H. Lytton

Plan Distribution Elections can Guarantee your Clients will have Money Forever!
Donald Ray Haas

Dynamic Professional Collaboration
The Power of 2—connecting with attorneys and clients using the Internet together
Brian Eagle

Develop, Market and Retire from a Comprehensive Financial Practice
Albert Coletti

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Rich Landsberg

Use Print, Broadcast and Web PR Strategies to Grow Your Practice
Lisbeth Chapman

Your Legacy How will you be remembered by future generations of people who are critically important to you?
Ed Ledford

Practicing Separately, but Operating Together Unique practice techniques
Roberta A. Carter & Angie D. Trandai

Seven Keys to Being a Superstar Who is a Superstar and what makes them so good?
Katherine Vessenes

IARFC Forum 2005 Presentations

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Signature
New Features Have Been Added to The RFC Advisor Websites

The websites used by many IARFC members have recently been enhanced in several important respects. Financial Visions, Inc., a leading provider of websites for financial and insurance professionals, has announced several new features to its specialized website-building tool. The current set of enhancements focuses on the “back end” and improves general functionality, but does not reduce the general appearance or content choices for the sites.

For example, sites load much faster, about twice as fast, due to code streamlining and other efficiencies. This is important since some consumers get very distressed when a site is slow to load. While they will generally wait for a slow load, they acquire a negative attitude.

Compliance. Enhancements have also been added to the compliance tools. Broker-dealer and insurance company compliance managers can now restrict the file manager access of their advisors in three ways – standard access, images only, or no access to a particular feature.

Each compliance department determines which settings are to apply to its specific process, and all of its advisors will be restricted according to the broker-dealer’s requirements. Easily administered compliance is a unique feature of the IARFC website.

More Storage. Increased from 10 MB to 25 MB. Advisors can expand their online storage space from 25 MB to 50 MB for a small additional $5 monthly fee. Storage allows users to add more photographs, custom forms, PowerPoint presentations and other documents to their custom free-form pages.

“Continuous improvement in product functionality is an important part of Financial Visions’ overall service,” says Katy Foreman, Director of Product Development. “We are pleased to offer the current enhancements and expanded storage space option.” The number of free-form pages has increased to 15. A friendly text editor is now incorporated into the user modification procedures.

Everyone Likes a Bargain. Since 1998, Financial Visions, Inc., has provided websites and support services to IARFC members with preferential pricing. These customizable, template-based websites include a selection of hundreds of pages of content, online stock quotes, IRS forms and tax information, NASD-approved articles, and interactive quote requests for financial products.

Easy Start-up. New users are provided step-by-step, telephone support to set-up their sites, and convenient tools facilitate the compliance approval process. Detailed information is available on the Financial Visions website at: www.IARFCwebsites.com.

A Website is Now Expected. According to IARFC Chairman, Ed Morrow, “A professional website is an essential part of a financial advisor’s operation. Without one, he or she is perceived as an outdated amateur.” The professional website should be an integral part of every advisor’s Client Management System. Morrow believes “The stationery, cards and brochures should all refer to the website; the website reinforces the advisor’s services and physical location; and the e-mail address in care of the website is a constant reference to the website URL (location).

Many prospects want and need a way to verify the advisor’s credentials and review their operation and history with anonymity. This is especially true with older and more affluent prospects.”

Convenient, Friendly Help. Financial Visions will help the IARFC member get the website filed and operational. They will open the new mail box accounts and answer questions about how to select the most appropriate features and how to “turn off” some un-wanted options.

Edit and Expand Gradually. The advisor may gradually expand the use of the free-form pages to tell more of his or her professional story. You may upload photos and charts. This produces a unique website for each advisor but with the backbone of the powerful components provided by Financial Visions.

Financial Advisor Profile. Every day the IARFC website receives over 500 requests for an advisor’s profile to be displayed. The website traffic counter now reveals that a large number of the inquirers are going directly from the Advisor’s Profile to the financial advisor’s personal website.

Warnings. Of course, if you don’t have a website, there is no link to click on - and the IARFC web visitor is likely to seek out another member in the same area.

Examine Two Websites. Larry Lambert’s organization, the LBL Group, has edited their site to be especially responsive to their primary business — providing employer-based benefits and financial services: www.LBLgroup.com.

To demonstrate how a site might be customized for a financial advisor, you may also visit a special RFC demo site: www.MorrowPlanning.com.

Notice the free-form page created to display “Our Client Newsletter” which offers the PDF files from the Liberty Publications eight page Financial Insider newsletter.

Enrollment Options. You can complete the form found on page 19 of the Register and fax it in – or go online and enter your data: www.IARFCwebsites.com.
Please complete the account information below. Your information will be kept strictly confidential.

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City, State, Zip: ________________________________________________
New York, NY 10101
Telephone Number: ________________________________________________
(212) 555-1212
Desired User Name for Editing: ________________________________________________
William
Desired Password for Editing: ________________________________________________
Bill
Current Email Address: ________________________________________________
William@phonevendor.com

**DOMAIN INFORMATION**

The following setup options are based on how you would like your domain name to be implemented. Complete the domain name that you would like. Then check a box for how you would like for your domain name to be registered.

*The monthly fee for your website as an IARFC association Member Benefit is just: $39.95*

Desired Domain Name: ________________________________________________
i.e. WilliamFinancial.com

I have already registered my domain name (see above) and request its usage. Set-up fee: $149
I would like my domain name independently registered for me (see above) by Financial Visions, who will bill me each year for subsequent domain renewal. Total initial registration and set-up fee: $149

**OPTIONAL E-MAIL ACCOUNTS**

Although you may use any email service, we offer email accounts that use your new Registered Domain Name, which helps in your promotion. Three mail boxes are only $5.00 per month. These email addresses use your name and the familiar @ symbol, followed by your registered domain name. *Every e-mail will advertise your website address for you!*

E-Mail Address #1: ________________________________________________
Bill@WilliamFinancial.com
E-Mail Address #2: ________________________________________________
Service@WilliamFinancial.com
E-Mail Address #3: ________________________________________________
Barbara@WilliamFinancial.com

**YOUR PAYMENT OPTIONS**

Please complete the following billing information. Your signature will authorize Financial Visions to charge the appropriate fees for the set-up and monthly website service and optional email accounts to your credit card.

Type of Credit Card: ☐ MasterCard ☐ Visa ☐ American Express ☐ Discover

Credit Card Number: ________________________________________________
Expiration: ___________
Name on Credit Card: ________________________________________________

Payment Frequency: ☐ Bill credit card monthly $39.95 ☐ Bill credit card annually $439.45 (Receive the twelfth month Free!)
☐ Add three mail boxes $5 mo. ☐ Bill for 3 mail boxes $55.00 (Receive the twelfth month Free!)

Your Signature: ________________________________________________
Date: ______________________
New Registered Financial Consultants & Registered Financial Associates

Antoine Arnette NC
Don Ash GA
George W. Atkinson FL
Richard F. Bobeck MN
Robert E. Bradford AL
Laurie Kane Buckhardt MA
Andrew Carwithen CA
John Eric Champion TX
Wen Tao Chen CA
Kathy Ke Chen MN
Shanna A. Davis MO
Gary J. Deardorff AZ
Roberta J. Dresback WA
Frank J. Eberhart NJ
Daniel Fernandes ONT Canada
Brian H. Fisher TX
Patricia Adrian Fishman CA
Mathew O. Foreman, Jr. VA
Roy L. Fulton TN
Lucian R. Gagliola CT
James Michael Glass GA
Nicholas L. Gregory FL
Todd J. Haley IL
Richard L. Hall TX
Jeffrey C. Harding MO
Abdul I. Hassan FL
Sheera Rachel Herrell VA
Peggy Hockett CA
Kenneth R. Jeffries AL
Janet F. Kirk PA
Sheila Fitzgerald Krein IL
Ricky Lee FL
Bradley J. Long WA
Omar E. Martinez Beltran PR
Robert S. Morse NJ
James B. Moss IN
William P. Mountain FL
Michael W. Nixon CA
Peter J. Perroni, Jr. CT
Matthew E. Pratzner PA
Phyllis K. Ramsay WA
Richard F. Rekash IL
Jeremy M. Rettick TN
Claude William Rice PA
Robin Lorene Roberts FL
Uzma Salim NV
Rik J. Saylor OH
William C. Scott CO
Laurie K. Staber MN
William J. Stroyne PA
Tara N. TenEyck MA
Harley Hastings Thomas IV WI
Tony Thome WA
Peter Tom OH
Mary L. White MA
Harold F. Wiksten MA
Robert Thomas Wilkinson CA
Nick Williams CA
John M. Yepiz CA

Members Who Recommended New IARFC Members

Salim Ali
Steve Bailey
Midke Blackwell
Jeff Bliss
Alex Harrison
Harvey E. Lazarus
Richard Linsday
Randall Luebke
Ron Menard
Ed Morrow
Jeff Morrow
Matthew J. Rettick
Rob Stoddard
Alfred M. Tounjian
Scott Wasserman
Burl W. Wood