the Register

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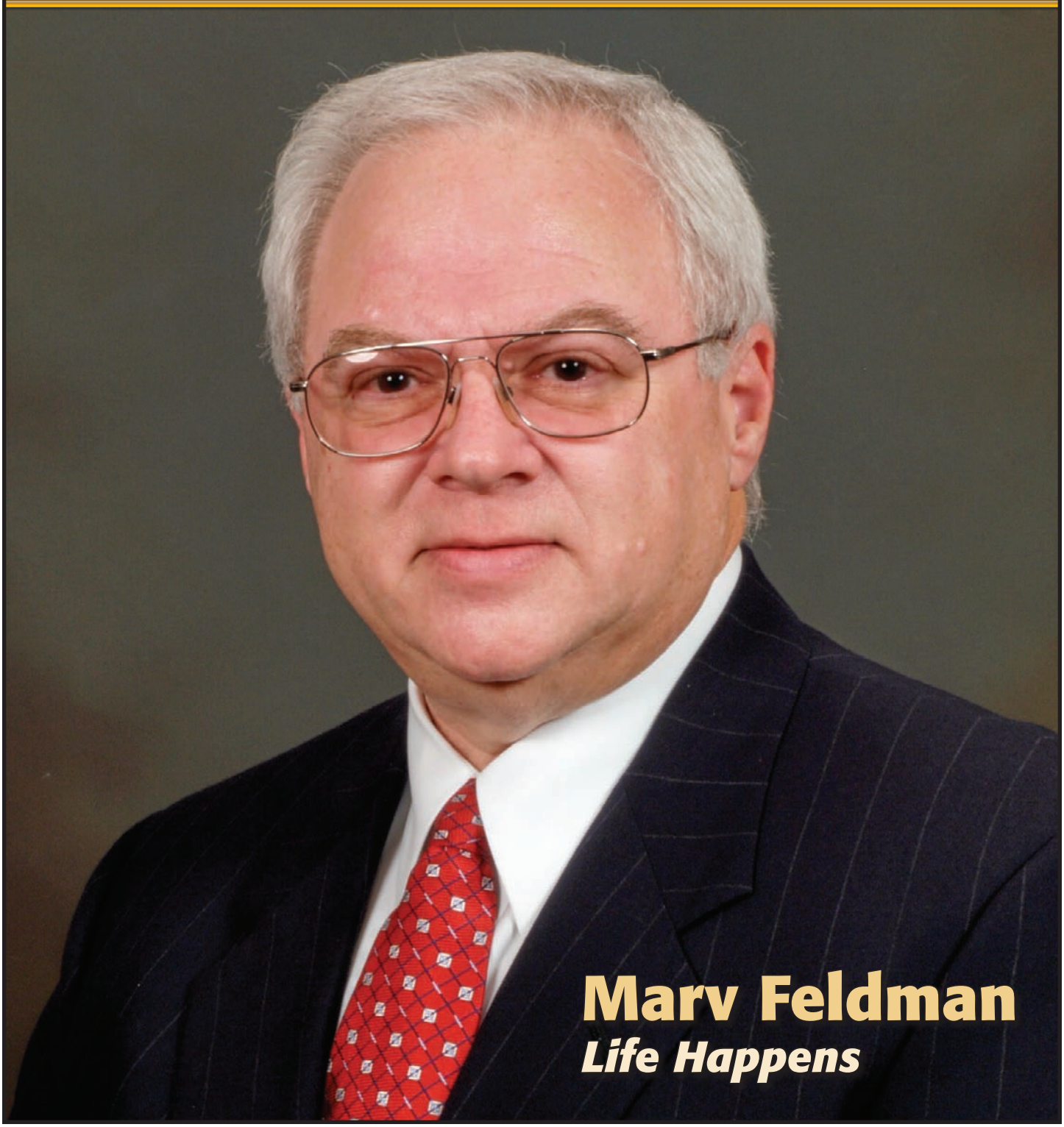
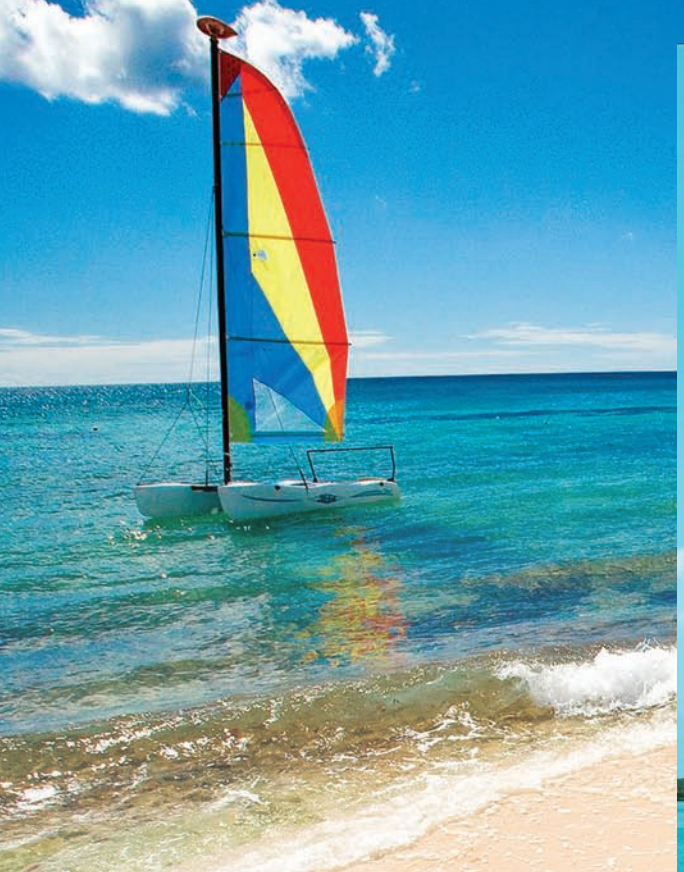


Marv Feldman

Life Happens

Serving Financial Advisors Worldwide

IARFC Caribbean Cruise Conference



The IARFC CE-at-Sea™, the premier conference for professionals in the Financial Services Industry will be held on **Royal Caribbean's Freedom of the Seas**, September 6-13, 2009 under the IARFC conference theme: "Guidance for Smooth Seas!"

The success of the IARFC CE at Sea™ is *greatly reliant* on your contribution to the various presentations and conference events. The IARFC is inviting you to be a part of the outstanding event. By networking with other successful advisors you will learn what has worked best for them and how to apply this knowledge on your behalf.

CE at Sea
Guidance for Smooth Seas

PORTS OF CALL

Port Canaveral, Florida

Experience the wonders of the Kennedy Space Center with the whole family. See, hear and touch NASA's glorious past, inspiring present and exciting future. Stroll through the Rocket Garden, home of Apollo and Gemini-era rockets, board life-size replicas of the space shuttle Explorer and see spacecraft that have actually orbited the Earth.

Coco Cay, Bahamas

While you're on Coco Cay®, don't miss the opportunity to take an exhilarating ride in the skies on a parasailing adventure. Soar 400 feet above the island and take in the spectacular scenery. You'll get a bird's-eye view of Coco Cay® as well as the surrounding islands. It's definitely a flight worth taking. Otherwise, just enjoy the glistening sand beaches.

Charlotte Amalie, St. Thomas

While the beaches and ocean are beautiful, there is one thing that really sets St. Thomas apart — shopping. Browse through the shop-lined streets of Charlotte Amalie and find out why St. Thomas is called the "duty-free shopping capital of the world." Shop for duty-free goods and bargains on everything from liquor to imported china and crystal. Visitors can bring home $1,200 in merchandise without no duty — twice the limit of most of the Caribbean.

Philipsburg, St. Maarten

Compete in an actual race on an America's Cup shortened course. Grind a winch, trim a sail or just sit back and enjoy. Professional sailors will give you a quick lesson, then you're off to compete on Stars and Stripes, one of the most famous sailboats in the world Magnificent beaches and excellent shopping abound in this jewel of the Caribbean.

Cruise Details for IARFC Caribbean Cruise

Join us on Royal Caribbean's Freedom of the Seas
September 6 – 13, 2009

Eastern Caribbean

Relax surrounded by the white-sand beaches and beautiful turquoise waters of the most beautiful islands on earth. Find adventure parasailing high above it all or at the Dolphin Encounter. Or visit Labadee, one of our exclusive, tropical private destinations where nature brings striking mountains and pristine beaches within arm's reach.

Freedom of the Seas

Experience Royal Caribbean's largest, most innovative ship yet, Freedom of the Seas! This international masterpiece of naval engineering features the first-ever onboard surf park at sea; cantilevered whirlpools that extend 12 feet beyond the sides of the ship; the H20 Zone℠ waterpark, complete with interactive sculpture fountains, ground geysers and a cascading waterfall; our largest rock-climbing wall, with eleven routes and a central spire you can swing around; and so much more! Extensive WiFi capabilities and connectivity for cell phones will also be available, as well as flat-screen TVs in every stateroom. You've got to see this ship to believe it. All this, plus great networking with the stars.

Sailing Itinerary

Date	Port/City	Activity	Arrival	Departure
Sun, Sep 6	Port Canaveral, Florida	Embark	4:30 pm	
Mon, Sep 7	Coco Cay, Bahamas	Tendered	4:30 pm	
Tue, Sep 8	Cruising	CE at Sea™		
Wed, Sep 9	Charlotte Amalie, St. Thomas	Docked	10:30 am	7:00 pm
Thu, Sep 10	Philipsburg, St. Maarten	Docked	8:00 am	5:00 pm
Fri, Sep 11	Cruising	CE at Sea™		
Sat, Sep 12	Cruising	CE at Sea™		
Sun, Sep 13	Port Canaveral, Florida	Return		

Networking Opportunities! We have requested the second dinner seating in the Main Dining Room, which Maximizes Tour Time. All RFCs will be in one area, with seating shuffled to promote new friendships and conversational diversity.

Networking

Sunday, Sep. 6 – Sunday, Sep. 13

Sun, Sep 6, 7:00pm	Opening Reception
Mon, Sep 7, 8:30 pm	Welcome Dinner
Tue, Sep 8, 8:30 pm	Dinner
Wed, Sep 9, 8:30 pm	Dinner
Thu, Sep 10, 8:30 pm	Dinner
Fri, Sep 11, 8:30 pm	Dinner
Sat, Sep 12, 8:30 pm	Dinner

CE at Sea™ Itinerary

September 8, 11, 12

10:00 am – 10:10 am	Material Distribution
10:10 am – 11:00	Session
11:10 am – 12:00 pm	Session
12:00 pm – 1:00 pm	Lunch Break
1:10 pm – 2:00 pm	Session
2:10 pm – 3:00 pm	Session
3:20 pm – 4:10 pm	Session

Topics

Long Term Care
Critical Illness Insurance
Maximizing Referrals
Increasing Plan Fees
Using Tangible Assets
The Newest Annuities
How to Become Famous
Current Tax Changes

We are prepared to present User Workshops for interested Cruise/Conference attendees on the effective use of ***Plan Builder Financial*** software to produce fee-based high caliber comprehensive personal financial plans that lead to product sales, and on the use of ***Practice Builder Financial*** to manage your clients, increase communications, schedule client service more effectively and to start the process towards a paperless operation.

Conference schedule and speakers are subject to changes and confirmation from Royal Caribbean Cruise line and IARFC conference management.

IARFC Caribbean Cruise Conference

September 6 – 13, 2009

CE at Sea™

The Caribbean. From snorkeling and swimming to shopping and golf, the Caribbean is the ultimate outdoor playground. What better way to acquire CE at Sea™ and relaxation time than to be surrounded by white-sand beaches, turquoise waters and the most beautiful islands on earth? Casual networking can open new opportunities and a new outlook — just when needed!

Freedom of the Seas. Climb a large rock-climbing wall, with eleven routes and a central spire you can swing around; and play golf on board. Extensive WiFi capabilities and connectivity for cell phones are also available, as well as flat-screen TVs in every stateroom. You've got to see this ship to believe it.

Ports of Call — 7 Night Caribbean Cruise

6-Sep **Port Canaveral, Florida.** The gateway to Central Florida, Port Canaveral provides access to the wonderful theme parks and entertainment complexes of Orlando, the spectacular wonders of the Kennedy Space Center and the natural habitats of the alligator and Florida manatee.

7-Sep **Coco Cay, Bahamas.** Surrounded by the gentle, translucent waters of the Bahamas chain lies the secluded island of Coco Cay®. With its white-sand beaches and spectacular surroundings, Coco Cay® is a wonderland of adventure.

8-Sep **Cruising — CE at Sea™ sessions**

9-Sep **Charlotte Amalie, St. Thomas.** An idyllic vacation spot with a history. In the 18th century, the island was at the center of a bustling pirate culture, as swashbuckling pirates such as Blackbeard and Drake traded stolen wares in the port of Charlotte Amalie.

10-Sep **Philipsburg, St. Maarten.** Dutch heritage in its architecture and landscaping; offers endless stretches of beach, beautiful landscapes and great shopping.

11 & 12-Sep **Cruising — CE at Sea™ sessions**

13-Sep **Port Canaveral, Florida.** Be sure to learn more about this exciting port.

Professional Continuing Education. The presenters and the attendees will be among the most elite in the financial services profession: authors of many books, articles and popular speakers. You will spend seven exciting days and evenings in the company of the world's leading professional advisors.

Conference Fee: $100 per advisor only, covers registration, CE and conference materials.

Airfare is not included in any of the quoted cruise prices. (suggestion: use Frequent Flyer credits)

Deposit of $500 per person due upon registration to secure your space availability for a stateroom. Final payment is due May 15, 2009.

Cruise and IARFC Cancellation Policy. Until May 1, 2009 penalty of $250 per-person. June 15, 2009 penalty of 50% of cost per-person After August 1, 2009 non refundable. You can purchase insurance to cover unforeseen medical circumstances requiring trip cancellation. In addition there will be a $50 administration fee for any and all changes made.

Port Charges, Cruise Gratuities, Government Fees and Airport Transportation. Port Charges are presently $159; Cruise Gratuities are $68.25, Taxes $53, per person. These charges are subject to change and beyond the control of IARFC or Royal Caribbean.

Attractive Rates!

per guest, *based on double occupancy*

Number of Adults in your party: _____

Number of Children in your party: _____

❑ Balcony cabin $781 _____

❑ Oceanview cabin $690 _____

❑ Interior cabin $500 _____

Port & Arrival Fees $159 _____

Pre-paid Gratuities $68.25 _____

Government Taxes $53 _____

❑ RFC Conference Fee only $100 _____

Subtotal: _____

Less Deposit: _____

Balance Due: _____

Deposit $500 per person

Name ***exactly as it appears on Passport*** _____ Address _____

Companion Name ***exactly as it appears on Passport*** _____ City, State, Zip _____

Phone _____ Country _____

Your Preferred Salutations — for our Name Tags _____ E-mail _____

The International Association of Registered Financial Consultants

Phone: **800 532 9060**
Fax: 513 424 5752
E-mail: info@IARFC.org
www.IARFC.org

Method of Payment

❑ Check payable to the IARFC ❑ Visa

❑ Discover ❑ MasterCard ❑ American Express

Credit Card Number _____ Expiration Date _____

Signature _____

❑ Interested in Cruise Insurance

❑ Interested in Airport to Pier bus

Cruise rates are in U.S. dollars, per guest, based on double occupancy. Government taxes, fees and air transportation are additional.

My signature indicates that I have read the cruise/conference policies and fully understand the charges involved, and if requested above, I am authorizing the amount indicated to be charged to my credit card. I agree to the terms and conditions of the IARFC Cruise/Conference refund policy.

IARFC
INTERNATIONAL ASSOCIATION OF REGISTERED FINANCIAL CONSULTANTS

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www.IARFC.org

• IN THIS ISSUE •

The Register is published monthly by the International Association of Registered Financial Consultants ©2009, 2507 North Verity Parkway, Middletown, Ohio 45042-0506. It includes articles and advice on technical subjects, economic events, regulatory actions and practice management. The IARFC makes no claim as to accuracy and does not guarantee or endorse any product or service that is advertised or featured. Articles, comments and letters are welcomed by e-mail to: Wendy M. Kennedy, Editorial Coordinator, Editor@IARFC.org SSN 1556-4045 Periodicals Postage Paid at Mansfield, Ohio.

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Register Letters

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

Good morning, how's it going? I'm an avid reader of your pieces in the *Register*. One which particularly struck me is the *Business Mirrors Life* piece. What are the steps involved to pursue this type of crafted bio or marketing?

Thanks in advance for your attention to this matter.

Anthony Williams, ChFC, RFC, CLU, CLTC
Tempe, AZ

Crafted Bio or Marketing Profiles

***Hesh Reinfeld**, an experienced journalist, passionately believes that a properly crafted bio or marketing profile will cause a prospective client to be sufficiently attracted to read it, and to feel, "I'd like to meet this person." Perhaps you would like Hesh to help you prepare a similar biography for you, or to assist you with writing assignments that will help you in your market.*

Contact: 412 421 8379
hesh@heshreinfeld.com
www.heshreinfeld.com

Register correction: It has come to our attention that the article on page 24, Vol. 10 No. 2, *It's Time To Save, America!* appeared with a misprint. In the second chart of distribution goals, it should have read: Good Accounts 0%, Play Accounts 10% and Give Accounts 10%. Please contact the author, Ruben Ruiz, directly for additional information and for his new book ,*The Richest Latino In America*.

Contact: 512 396 2487
rruiz@moneyconcepts.com
www.moneyconcepts.com/rruiz
www.RubenRuiz.net

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

Waite H. Archer, RFC®, Carmel IN

Profile Interview – **Marv Feldman**

How did you first enter financial services?

I was licensed in 1966 and started as a career agent with New York Life in March, 1967. In 1969 I went into the management training program with New York Life where no personal production was permitted, but I returned to personal production in 1974. In 1980 I transitioned my practice into a multi-faceted financial services operation.

The practice has gone through a number of transitions as the markets have changed, and after 40 years in personal production, I accepted in January 2008 the position of President and CEO for the Life and Health Insurance Foundation for Education (LIFE). Most of my time is now devoted to Foundation duties and responsibilities, but I still service and maintain my clients with the same level of professionalism they have come to expect.

What was your educational background before entering the profession?

My father was an agent with New York Life, so I grew up in the insurance business and understood many of the advanced underwriting concepts, but my formal education was at the Ohio State University where I received a degree in marketing and economics. I started with New York Life when I graduated in 1967.

What jobs did you hold prior to this?

Only part-time jobs while working through college.

How did your career as an advisor move forward?

I've always been an educator helping people understand their needs and problems and providing individual solutions tailored to their requirements. My target market is families needing estate and business succession planning. In order to be better prepared and educated in this arena, I received my CLU and ChFC designations followed by joining the IARFC and earning the RFC designation.

In 1980, I made the decision to expand from a life insurance only operation to a full financial planning practice. A separate corporation was formed with my brother to accommodate the practice which was also located in a different larger city. The new location was chosen to allow more clients easy access to the office and provide a broader prospecting base to draw from. While this operation grew nicely, a decision was made in the early 90's to consolidate the operations into one location for marketing purposes.

In 1996 my wife and I purchased a home in Florida and decided to start a five year transition of my practice from Ohio to FL. The target date to start the transition was 1998, but in 1998 the Million Dollar Roundtable asked me to join their executive Committee with a commitment through 2003. This pushed the start of the transition to the end of 2003.

In December 2008 the final phase of the transition to Florida was completed with the sale of my portion of the Ohio office to my brother and all staff functions for my practice transferred to Florida.

What association activities have been of greatest value to you?

The primary benefit is educational resources. I am always reading, studying and trying to improve my ability to serve my clients and the industry.

What were your major career obstacles?

This is an interesting question, but I can boil it down to one. Prospecting. I hate to prospect, but I do it because it is the only way to grow a practice. Cold calls, pre-approach letters, direct mail, referrals, seminars. I've tried them all, but everyone needs to choose the system which works best for them, and then work the system.

We have all had slumps over the years, and the only way to get out of a slump is to make more calls until someone says yes. Not fun, but it has to be done.

Tell us about your current practice or position:

As I stated earlier, I am now the President and CEO for the LIFE Foundation where my main responsibilities in addition to the administrative duties are to be the spokesperson for the Foundation and the person responsible for fund raising from the financial services industry. The LIFE Foundation offices are in the Washington, DC area, so I commute from Tampa, FL as needed to complete my responsibilities, attend industry meetings, give speeches to our member companies and agent groups or to service my clients around the country.

What are you enjoying most about your new position with the LIFE Foundation?

The LIFE Foundation is a non-profit educational foundation whose mission is to educate the public about the essential role of life and health insurance in sound financial and retirement planning and the value added by insurance agents and other financial advisors. Because the foundation is non-profit, we are used as a resource by many of the major media such as the Wall Street Journal, USA Today and CNN when they are preparing articles for publication. Speaking with these reporters has allowed me to help them understand the importance of our industry's products and services and the good we do for our clients.

It is also interesting working with and talking to industry executives to learn their

CONTINUED ON PAGE 6

perspective on our industry's problems and potential solutions. The LIFE Foundation works with our 130 funding companies and seven association members in designing awareness campaigns for the industry to promote life and health insurance products and services to the consumer. Check out our web site at www.lifehappens.org to learn more about the Foundation.

What are your major frustrations?

After more than 40 years in our industry, it's frustrating when clients, prospects or companies do not accept my advice. I still take the rejection personally when they turn me down. I know I shouldn't, but I do. But the solution to the frustration is to call on somebody else and continue doing this until I get a yes.

What attracted you initially to the IARFC?

I was approached by Ed Morrow, for whom I have great respect, and asked to join. He explained who and what the IARFC is and what it does.

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

I would like to see the RFC designation be accepted and understood by the public with the same respect as the CLU, ChFC and CFP designations. I don't know if this is possible as the Financial Planning Association and the American College seem to have won the war on acceptability of the CFP with the media.

What do you think will be the major trends in financial services the next five years?

I am not going to try to predict new trends when I didn't see the current problems building. I do think people will be more cautious in their investment choices for a while and will look for safeguards when designing investment plans.

I do think we will see increased costs for the various riders available in variable annuities because of the uncertainty in the long term funding and reserving costs which are in question today. Many of these rider guarantees may prove to be very beneficial for annuitants when considering today's market returns or lack thereof.

How should Registered Financial Consultants be positioning themselves?

RFC's should be calling on clients, attorneys and CPA's to put themselves in the position of trusted advisers. When a question or a financial need arises, you should be the go to person to solve the problem and provide the solution. This takes a lot of time and effort but will be worth it as you build your practice.

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

They write whole books on this. Suffice it to say that you must become technologically savvy or at least have a 12 year old who can fix your computer and tell you how to use the internet.

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

We will need to re-earn the trust and confidence of our clients as they have lost confidence in the financial markets. At the same time, the government is going to become even more involved in the regulation of our industry which will cause more complications in the ways we work with our clients. Earning back trust takes time. In the interim, we need to be calling on our clients proactively so they know we are there when they need us.

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

Earn your professional designations as quickly as possible. This will give you added knowledge, confidence and credibility with clients, prospects and other professional advisors. It will help position you as a respected source for financial solutions.

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

Always put your client's needs in front of your personal needs. Once the client understands that you are designing a financial solution that is in his or her best interests and are not just selling a product, you will earn their trust. Once you have their trust, you have a client you will retain over the years as opposed to a customer who you may sell a product to only once.

If you volunteer for community activities, do it because you want to give back to your community, not because you want to use the organization for prospecting. If you do the best job possible for the organization, people will recognize you for this and will come to you when they need your services.

Your reputation and your knowledge are your most important business assets. Use them wisely.

Contact: 202 464 5000
mfeldman@lifehappens.org
www.lifehappens.org

CALENDAR OF EVENTS

IPS Workshop Found Money
March 17-22, 2009, Atlanta area

RFC Accelerated Course
March 23-26, 2009, Middletown, OH

World Critical Illness Insurance Congress
April 6-8, 2009, Montreal

IPS Workshop Fact Finding
April 29-30, 2009, Atlanta area

RFC Accelerated Course
May 11-14, 2009 Trinidad

MDRT Annual Meeting
June 7-11, 2009, Indianapolis

IPS Workshop Found Money
June 24-25, 2009, Atlanta area

IPS Workshop Fact Finding
July 29-30, 2009, Atlanta area

International Dragon Awards
August 6-9, 2009, Taipei

Pacific RFC Conference
August or Sept, 2009,
Australia & New Zealand

NAIFA Annual Conference
September 12-16, 2009, Orlando

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

RFC Accelerated Course
Oct 19-22, 2009, Trinidad

Financial Advisors Symposium
November 9-11, 2009, Orlando

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

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

From the Chairman's Desk…

Ed Morrow

Bad News! The markets are still in turmoil, and generally, the trend is still down, although at a somewhat slower rate.

Good News! The markets are down, and sliding a bit lower. Bargains are everywhere – in securities, in real estate, and even in insurance and annuities.

Better News! Many of your competitors are paralyzed with fear. This applies to many financial advisors, broker/dealers, accountants, banks and real estate firms.

They are so busy watching the talking heads on TV that they have lost all enthusiasm. Incidentally, while the women are generally very attractive and dressed in a trendy sort of way, and some of the men are also quite handsome — what are their qualifications? They bring guests on to prognosticate about how the market is distressed — who are often "chief economist" at some unknown New York City financial institution or the author of a book no one has read or even heard about. What are their credentials?

Paralysis is the best term to describe those who are taking only reactive moves. They have forgotten the fundamentals that will guarantee you success, especially in a market that is filled with uncertainty.

Planners should Plan. That means creating new comprehensive financial plans — and reviewing old plans and revising them in line with market declines and market opportunities. Plans generate fee revenue and they stimulate action. Nearly always these actions will generate additional revenue. Always they generate the opportunity for referrals.

One advisor handed his new client one of the RFC referral cards that provide an opportunity for someone to list two names. His comment to the new client was, "Perhaps you could refer several people (he was hoping for two names) that we could send some information to about our services…." The clients said, "Sure, but you better give me a small stack of those cards!" And his wife said, "I'd like some too, since all my friends seem to talk about is grandchildren and money, and lately we have been seeing a lot fewer little photos."

Clients Crave Attention. The more contact they receive, the less concern they have. The less contact, the more likely they are to be preparing to leave you. And when a client leaves, he or she is very likely to tell others. The solution is to automate a process of increasing your contact frequency — with newsletters, articles, personal notes, and memos.

Economic Concerns Briefings. They are working — for those who have bought the package and are following the system. Just take the CD out of the box, review all of the support elements and go to work.

At the first session, one of the attendees, a minister at a large, very upscale church, requested that the advisors offer special sessions for the congregation members.

Another advisor's wife has taken charge of the process, starting with constructing a media list of over 70 local papers, magazines, journals and non-profit organizations. When the media release was sent out, three firms called and asked if they were welcome to attend as members of the media. That is free publicity! If you have been procrastinating, then call Amy Primeau at: **800 532 9060**

Get Your CE at Sea. This year we are planning a less expensive Cruise Conference — and one with a stellar lineup of islands and speakers. You still need to plan for some time away from your practice — to unwind, and to get re-set with some great ideas. Doesn't it make sense to combine beautiful locations with superior networking? Dates September 6-13, leaving from Port Canaveral, near Orlando. Register today! And you will be rewarded for years with the ideas that will be shared with you.

IARFC Brand Building

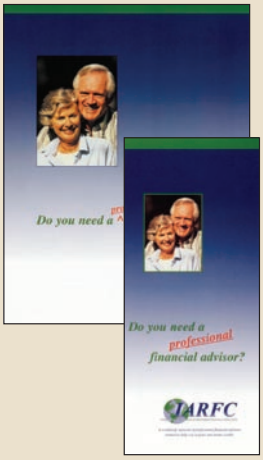
Consumer-oriented brochures to distribute to clients or prospects will increase your new client ratio and encourage referrals. The 3 panel full color marketing pieces have a section on the back panel reserved for optional firm imprinting (see details below). Also available are attractive plastic display stands.

Item #SG104 **Image Building Brochure**
3 panel, 8.5" x 11" full color

Quantity Pricing

50	100	200	500
$20	$36	$65	$150

**Imprinting with full color photo, company logo and contact information. Imprinted at the IARFC printing company and shipped directly to you. Quantity Pricing: 500 for $400, 1,000 for $440.



Item #A102 **Do You Need an Advisor Brochure**
4-page 8.5" x 11" full color

Quantity Pricing

50	100	200	500
$20	$36	$65	$150

Item #A103 **Do You Need an Advisor Brochure**
3 panel 8.5" x 11" full color

Quantity Pricing

50	100	200	500
$20	$36	$65	$150
*$25	*$45	*$85	*$165

*Imprinted with your information in black type, shipped flat.

Item #SG102 **Referral Card**
2-sided, 8" x 3", full color

Quantity Pricing

250	500
$40	$75

NEW PRODUCT

Item #SG103 **Information Request Card**
2-sided, 8" x 3", full color

Quantity Pricing

250	500
$40	$75

Item #	Consumer Brochures	Quantites Available	Quantity Desired	Total Cost
SG104	**Image Building Brochure** — 3 panel 8.5" x 11" full color Quantity pricing and imprinting — see details next to image.	50, 100, 200, 500	_____	_____
SG102	**Referral Card** — two-sided 8" x 3" full color	250, 500	_____	_____
SG103	**Information Request Card** — two-sided 8" x 3" full color	250, 500	_____	_____
A102	**Do You Need an Advisor Brochure** — 8.5" x 11" full color, 4 pages Quantity pricing — see details next to image.	50, 100, 200, 500	_____	_____
A103	**Do You Need an Advisor Brochure** — 3 panel 8.5" x 11" full color Quantity and imprinting pricing — see details next to image.	50, 100, 200, 500	_____	_____

Offshore Rates

After receiving your order we will email you to advise you of the shipping options.

U.S. Only Shipping Rates

$0 to $10.00 — $5.00
$10.01 to $50.00 — $10.00
$50.01 to $100.00 — $15.00
$100.01 and up — $20.00

Subtotal_____
Ohio residents add 6.5% tax_____
Shipping and Handling_____
Total_____

❑ Visa ❑ MasterCard
❑ AmEx ❑ Discover
❑ Check written to: IARFC

Name _____ (Please print)

Firm _____

Address _____ (Please no P.O. Boxes)

City_____ State_____ Zip _____

Card No._____ Expiration_____

Phone_____ Fax_____ E-mail_____

Your Signature_____ Date _____

FAX: 513 424 5752 MAIL: IARFC, Box 42506, Middletown, OH 45042-0506

Spotlight on IARFC Benefits:

Newsletters

Amy Primeau, Domestic Membership

In the current recession, it has become more important than ever to touch your clients frequently. Are you having difficulty finding ways to touch your clients as often as you should?

One of the benefits of being a member of the IARFC is newsletters created by Liberty Publishing. There are two different newsletters available.

The 20/20 Letter is a four page newsletter that focuses on building awareness and knowledge of personal finance. It provides up-to-date information on investment, economic, and insurance issues. *The 20/20 Letter* is an easy way to get accurate information from you, the financial professional, to your clients and is suitable for all demographics. You choose whether to send *The 20/20 Letter* Monthly, Bi-monthly, or Quarterly.

The Financial Insider is an eight page comprehensive newsletter designed for your business or higher net worth clients. It can also be used with your peers and centers of influence. It provides analysis of some complex economic topics. *The Financial Insider* also provides strategies for tax and trust planning. For example, in the latest issue (Volume XXIX, Number 1) there are articles about the $700 billion bailout that was passed in October, 2008, the different structures of business ownership, and the duties of an executor of an estate. Please call or e-mail me if you would like a copy sent to you.

The Financial Insider is published Bi-Monthly. You are probably already touching your high net worth clients more frequently, and this gives you six additional touches per year.

Both *The 20/20 Letter* and *The Financial Insider* are customized with your name, photo, and professional designations.

Your clients will remember the attention you have provided with the newsletters, and will tell their friends. Using the newsletters is an effortless way to increase the touches with your clients, and to potentially increase the referrals as well.

Liberty Publishing has a special IARFC marketing kit available. To request the kit or samples of *The 20/20 Letter*, contact Liberty Publishing at 800 722 7270 x135. The amount of the discount varies depending on the size of your order, but the average discount for IARFC members is 25%.

This is a good way for you to take advantage of the benefits offered to you as an RFC, and to stay in contact with your clients at the same time.

Amy Primeau, Domestic Member Service- Amy joined the IARFC in October of 2007. Amy spent several years in the Insurance industry and also in retail. She has a B.A. in Communication from Hanover College. Her duties at the IARFC are to assist current members and to increase our membership. Amy enjoys traveling, especially to NY State to visit her family. She is a sports fanatic, and also enjoys quieter hobbies like knitting, reading, and genealogy. She lives in Middletown with her good friend Erich and their two beagles.

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IARFC Career Center

OUR NEW PARTNERS CAN EXPAND YOUR OPPORTUNITIES

> *From cyberspace to face-to-face*

The IARFC Career Center is on its way to building a networked online career center where you can reach talented accounting and finance candidates from a multitude of financial service industries.

Since we launched this initiative in March 2008, employers posting on the IARFC Career Center have witnessed their ROI increase dramatically. Now you can pay one price to have your jobs posted on FIVE reputable association job boards reaching over 2200 highly qualified financial services professionals.

Post your jobs in one place and save.

http://careers.iarfc.org

OUR PARTNERS

NACM
CMBA
FORIUS
MBA
ELFA

YOUR OPPORTUNITIES

More Page Views
More Job Seekers
More Applicants
Pay 1 Price, Reach 5 Sites

Pay-Per-Click is a Great Lead Generator If You Do It Right

Many financial advisors subscribe to lead programs, often paying large sums for leads within a specific zip code. But it is far less expensive, and just as productive (or more so) to set up your own lead-generating program with Google AdWords, the largest and most successful of the pay-per-click (PPC) online advertising programs. The irony is that the expensive cost-per-lead programs get their leads primarily through PPC at a small fraction of the cost that they resell those leads. You can generate the leads yourself without the geographic restrictions, relatively high costs, and binding contracts of pay-per-lead programs.

On Google and the other search engines, the PPC ads are the short ads that you see along the top and right sides of the search results pages. You set a daily budget for the amount you want to spend on the entire campaign, choose the geographic area where they will appear, and choose a cost-per-click bid amount for each keyword that will trigger the ads. Of course, you have to write the ads and choose the keywords. And you also need a website, preferably an IARFC website with features that help you get the most from online advertising.

Even though there is a learning curve to set up a PPC campaign, it has become such a basic part of successful business marketing that you are at a huge disadvantage if you do not seriously consider this powerful marketing tactic. To speed your learning process, you may want to consider hiring someone to set up your initial campaign, with the understanding that they will also explain the process to you in detail, and walk you through the campaign management tools.

Get Started with Small Steps

If you are totally new to this technology, the best way to begin is to allocate an hour or two a week. Work your way through the lessons at the Google AdWords Learning Center (www.google.com/adwords/learningcenter). These short, 4 to 10 minute lessons, are extremely well done and are very easy to follow. Just start at the beginning, and listen to each step-by-step explanation of the program. Even if you decide to hire someone to do the program set-up for you, or you assign the task to someone in your office, it will be good for you to listen to the overview sections, to gain an understanding of how it all works.

Of course, this takes a bit of discipline. Who has the time? Isn't it boring to learn how to do pay-per-click advertising? My only response is that you will be pleasantly surprised at how easy it is to learn, and especially motivated once you see the results of your efforts. You don't have to rush it; take as much time as you need or have available. If you can slowly and methodically make progress, it will help you grow your practice.

The Great Brain Robbery

Once you've learned how to set up an AdWords account, and are ready to create your first campaign, a great way to get ideas is to simply look closely at what others are already doing. Type any keyword phrase into a Google search window (such as "financial advisor" or "401k rollover") and see what appears on the search results page. You'll see plenty of examples of well-written ads on every page. Write down the ones that appeal to you, or that you think are particularly effective.

Learn from your competitors! You can also get ideas at www.spyfu.com (mentioned in an earlier article) where you can see what your competitors are spending on their AdWords campaigns, the ads they are running, and the keywords they are using.

Your First PDC Campaign

I recommend that you set up your first campaign with a single Ad Group around a single concept. With all of the job layoffs occurring these days, "401k rollover" is probably a good one to test. You can set a daily budget for $1 or $2, and can always increase it at any time. You can set your keyword bids as low as $.05, but may need to spend at least $.25 or so per click to get any results. Google has a wonderful tool called the Google Adwords Keyword Tool (https://adwords.google.com/select/KeywordToolExternal). If you enter "401k rollover" into the tool, you will see over 100 additional similar keywords that could be entered into the keyword window for your campaign. If you pick the ones that have low "Advertiser Competition" it means you can probably get more clicks for those at a lower cost-per-click.

Location Matters

Remember to select the geographic coverage for your ads. You can limit it to the nearest urban region, several regions, or the entire state if you wish. Would someone 100 miles away really start a new business relationship with you? If this is your first campaign, it seems practical to keep it local. That way, you can also include the surrounding city names in your keyword list. For example, the list might include phrases like:

401k, 401(k), 401k rollover, 401(k) rollover, 401k San Francisco, 401(k) San Francisco, 401k Oakland, 401(k) Oakland, etc.

Create A Theme

Each Ad Group should have its own theme. And the main keywords need to appear in the ad. The examples that you see on any search results page demonstrate this. Financial advisory services cover many categories and many types of products, so it can be a challenge to stay focused on a single theme. Just remember that you can create as many Ad Groups as you want, so keep each one focused on a single idea or service.

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PAY-PER CLICK IS A GREAT LEAD GENERATOR IF YOU DO IT RIGHT

What is your area of expertise? What do you want to concentrate on? Don insert a phrase like "Education Funding" unless you are really seeking clients who might want to set up those types of accounts.

Send the Clicks to Your Response Form Page

The most common mistake that small businesses make with PPC campaigns is to simply send visitors to the home page of their websites. If you have an IARFC website, you already have a built-in response form that can be used to capture visitors, and that is the page that should appear when someone clicks on one of your ads. If you have a custom site, or one from another service, you can always add this capability. The basic principle is this: it's not about driving traffic to a website. It's about offering something compelling so that you capture website visitors and turn them into leads.

Sylvia Todor

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Good News and Bad News

Persons are far more inclined to react to bad news and negative events. We know this to be true, because every evening, and now on a constant basis all day long on the Internet, we are bombarded with bad news. The TV people have a saying, ***If it bleeds, it leads!***

In recent months we have been subjected to an ***Economic Tsunami*** of proportions not felt by Americans for eighty years. Governments, at state and federal level, are now embarking on massive spending programs, both in America and abroad. They are hoping we can ***Spend Ourselves into Economic Health***. Maybe it will work. Since we are borrowing huge sums, and printing trainloads of new money, it had better work.

There is another topic, however, that has even more significance to our clients, and to each of us personally. This issue contains some very good news, with enormous consequences. And these consequences represent wonderful opportunities for financial advisors.

Good News – We are Living Longer!

Not only are we living longer, we are living much better. The Life Expectancies in the 20th Century chart on page 13 indicates the incredible increase in U.S. life expectancy from 1900 to 2001. This is matched in other countries, to a lesser or greater extent. There are many reasons for this, and they have combined to produce enormous changes:

- Sanitation is much better
- Many diseases have been eradicated
- There are fewer occupational deaths
- Surgery solves many ailments
- Medicine solves or delays many conditions
- There is less starvation

This is not an American phenomenon. We see this incredible improvement in longevity in other countries, such as shown in the Life Expectancies in the 20th Century chart.

Unisex Life Expectancy in 2008

Japan	82.07
Australia	80.62
France	80.59
Canada	80.34
Spain	79.78
Germany	78.95
U. K.	78.70
USA	78.06
Mexico	75.84
China	72.88
India	68.59
Russia	65.87
Afghanistan	43.77

China's life expectancy may be low because of pollution and industrial deaths. It is certainly not genetics, because in Macau the life expectancy is 84.33. Imagine the population and economic difference that longevity increases will make in China and India alone!

In some countries, the life expectancies are fairly similar for men and women, but in Russia, the difference is enormous: men 59.0 and women, 72.6. These numbers are published in the CIA World Factbook, but they are extremely similar to those from the United Nations.

Understanding the Numbers

We tend to think that ***longevity***, or ***life expectancy*** means that if you were born today, you will live a certain number of years. That is not what it means. Life expectancy means that, for example, a male child born in the US in 2001 can expect that 74.4 years later, half of those born then will still be living. Many will live into to their nineties and a surprising number will become centenarians.

A person born in the US in 1940 would have expected that when the time came for his or her 50th high school reunion in 2008 that less than half would be able to attend. However, almost 70% are still living! And judging from those on the dance floor, many are in darn good shape.

When it was established in 1935, Social Security was anticipating a life expectancy of less than 60 years for male workers, which comprised the bulk of the workforce. A normal retirement age of 65 therefore assumed that a majority would never receive any benefits. It has been estimated by The Cato Institute that in 2012 there will be more paid out by Social Security, than there is coming in from the withholdings and employer contributions. This will mean either sharp curtailment in benefits, significant delay in eligibility, or higher taxes – or all three.

The Impact on Planning

You cannot assume your clients will live forever. That is unrealistic, and when you factor an inflation rate over a 40 or 50 year period, the numbers become unbelievable.

You cannot plan for death occurring at Life Expectancy. That would be foolhardy, since over half will live beyond that date, many for much longer.

You cannot use out-dated statistics. Which life expectancy tables would you use? Those from 1940 or 1960? Those from today? Or maybe you would predict continued improvements!

Does retiree spending match general inflation? Should you assume they will be less active and spend less, or have greater medical care and lifestyle help requirements?

How many years should you plan for? This is a major issue, and the truth is, that you need more information. A retiree does not care about the statistics that apply to other persons of their same age, or economic class. They care only about themselves. Do I have enough to live the way I want to?

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Life Expectancies in the 20th Century

Year	Life Expectancy at Birth Male	Female
1900	46.3 years	48.3 years
1910	48.4 years	51.8 years
1920	53.6 years	54.6 years
1930	58.1 years	61.6 years
1940	60.8 years	65.2 years
1950	65.6 years	71.1 years
1960	66.6 years	73.1 years
1970	67.1 years	74.7 years
1980	70.0 years	77.5 years
1990	71.8 years	78.8 years
2001	74.4 years	79.8 years

Source: National Center for Health Statistics, U.S. Department of Health and Human Services

Shifting From the Population to the Person

What you must do now, as a caring and conscientious professional, is to establish realistic assumption based on each client's longevity. But you aren't a doctor! And even if you were a licensed physician, you might have no idea, since most are specialists in fields other than gerontology. Physicians treat the ailments of patients. They do not prognosticate on how long they might live.

How do you get this information? If a younger client was applying for life insurance, and was issued a standard or preferred policy, you would at least know that some insurance underwriters have confidence in them. But that does not tell you how long your client should be planning for.

You need a Medical Monte Carlo Analysis. You know that investment performance expectations can be evaluated using a technique that involves using random numbers and probability. This can be applied to a variety of risk analyses. But your client wants to know how long he or she might live — not what may apply to society in general. This requires an evaluation of their health records and status.

Are you ready to probe your client's health issues? The answer is probably, "No!" Furthermore, many clients would not feel comfortable conveying their history and current treatments.

You need more understanding. This article is designed to start your consideration of this issue. It cannot solve it for you. You need to face this all-important issue, and acquire more knowledge and understanding. Longevity will have a big impact on your family, on yourself and on all your clients.

You need to have empathy for this issue! The only way to have true empathy for how this process will work is to do this yourself. Go through an interview with a longevity underwriter, and experience the questioning. And then you must read your own report and experience the good or bad news.

More to Come

In the next issue of the *Register* we will demonstrate a Customized Longevity Planning Report. And in subsequent issues we will review the implications for you:

Professional risk analysis. Do you run a risk if you offer this service? Do you run a risk **if you do not offer it?**

Can you pass the costs of this on to your Clients? If so, how can you broach the subject and handle it? Should you suggest a periodic re-appraisal, such as every three or four years?

How do you use the Report in your planning? Do you use Life Expectancy, 85% or 90%? How well do you and your clients understand the longevity curve?

How do you handle this critical information in the interviews? This is sensitive stuff! Your client may not like the news, and you do not want to be regarded negatively while you are trying to be a conscientious advisor. Even when the results are negative, how can you put a positive light on them?

A Little Introspection

Please ask yourself, "How would I respond if I was to learn that my personal life expectancy is a lot less than that of others my age?"

"If I were planning for my parents, how could I open this discussion, and how would I handle the delivery of the numbers and the impact?" For example, what if your mother's expectancy is three years, but that of your father is 11 years, meaning he is likely to outlive her by eight years?

"If my clients run a serious risk of outliving their money, how will I help them reduce their expectations and spending, if that is the only solution?" "What if that applies to me?"

The Good News

You can handle these issues. I know thousands of Registered Financial Consultants, and also life agents and financial planners that are not (yet) in our organization. By an enormous majority, they are caring and conscientious. Those characteristics will help turn the discussion of longevity into Good News, from a business perspective, but more important to all of us, from the standpoint of helping clients achieve and maintain financial independence. You will help fix the financial issues, but a Longevity Report may stimulate them into better lifestyle habits and an even longer and better life.

Ed Morrow, CLU, ChFC, CFP®, RFC®

Ed Morrow is the chairman and chief executive of the IARFC has been a practicing financial advisor for forty years. His advice and systems are used by thousands of financial advisors in the U.S. and across the world. As the CEO of the IARFC he is the primary originator of the Financial Planning Process course materials and a frequent instructor, both nationally and in 11 countries.

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The Long-Term Care Calculator

One of the biggest, yet for the most part ignored, aspects of retirement planning and for that matter peace of mind has to do with long-term care insurance. Should you have it? Is it something you should even consider?

How do you even know how ***much*** coverage you need if you do decide you need this coverage? Unfortunately for those people looking at this issue finding the answers to these simple questions turns out to be far too elusive. Many times I have people tell me that the number of different answers they have heard too these questions is in direct proportion to the number of people they ask.

One of the biggest problems with Long-Term Care Insurance is that for what ever reason the insurance industry as a whole has completely failed the public in its marketing efforts when it comes to this product.

Without question there is a need for this type of insurance. The number of Americans needing long-term care service grows every year. More and more of us are reaching our 80's, 90's and even crossing over the century mark. Even the healthiest of our seniors live under the ever growing shadow of Alzheimer's and Diabetes.

The Old Approach

At least part of the problem is that far too many agents continue to address the issue in the same old way with the same old presentations. They will be facing fewer and fewer sales and a corresponding decrease in income.

For years, many agents have assured prospects that they need not worry about future rate increases, with this being a particularly strong point in a sales presentation. These claims were based on previous history, but in fact, had no basis in reality. There has never been any sound actuarial or statistical data indicating that long-term care insurance policies were in any way immune from rate increases. To the contrary, anyone who cared enough to look into the matter even a little realized increases had to come sooner or later.

The day of the one-size-fits-all spreadsheet salesperson is over. Way too many presentations have been based on a standard daily benefit approach: The agent goes out, gets a number of quotes and then puts them on a spreadsheet that is subsequently placed in front of the prospect. The theory, of course, is that after seeing evidence of all the agent's efforts, the prospect follows the agent's advice and chooses the lowest premium.

Although this approach does eliminate a lot of competition, it tends to be a bit shy on reality. For one thing, it requires the assumption on the agent's part that all the different LTCI needs can be met with the same standard benefit package. If we have learned anything about long-term care services and patient needs, it is that they differ from place-to-place and person-to-person.

A New Approach

In the new long-term care marketplace, benefits should be designed based on individual needs rather than standard dollar amounts. Now more than ever, the actual cost of LTC benefits needs to take into consideration the client's available income along with any insurance.

Addressing the realities of the LTC marketplace will result in a more knowledgeable agent who, in turn, will provide better information to prospects and allow them to make more educated decisions.

Ideas for change. Let the prospect learn about the cost of long-term care by participating in a needs-analysis worksheet. The use of standard, across-the-board numbers like $100 per day or $150 per day must be replaced with more realistic numbers that the prospect not only understands but also can actually see how they have been calculated.

To do this we use a long-term care calculator that takes into consideration the actual dollars an individual has available for the possible LTC need and ***subtract*** that from the actual ***local cost*** of LTC. Note we always suggest the use of local cost rather than national or state averages. There are a few variables we need to keep in mind when using the LTC calculator with one being a couple would use a lower LTC factor than an individual.

The LTC factor is the percentage of income a person can allocate reasonably to the cost of long-term care services. We like to use a 40% LTC factor for couples and 85% for individuals. The reason we suggest a 40% factor for couples is that historical evidence suggests the cost of living for the spouse not using long-term care services doesn't drop significantly, and in many cases, it increases. Although extensive research was used to arrive at these percentages, we don't feel that they are set in stone, but they must be based in reality.

The actual percentage you load into your calculator may vary. What is important is to keep in mind that the number you use is rooted in actual experience in your local marketplace. What is vitally important is that you only list those sources of income that are guaranteed for life. Fluctuating income sources from investments that are subject to significant fluctuations in their underlying value shouldn't be used in the LTC calculator. They should only be considered at their true value at the time of the need.

Start by loading the calculator with all guaranteed income sources available to the prospect. Data for joint cases should be listed separately. The reason for this is that in many cases there is a significant difference between the need and costs from one spouse to the other. All entries should be listed on a monthly basis. The total of all income sources is then divided by the LTC factor. This gives you an out-of-pocket amount available for monthly long-term care services. Then the cost of prescription drugs must be taken into

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Chart 1: Long-Term Care Calculator for Couples

Sources of Income	Prospect	Spouse
Section One	**Monthly**	**Monthly**
Social Security	$1,400	$1,100
Pension(s)	$800	$200
Qualified Money *(IRA, 401(k), TSA, etc.)*	$345	$123
Other	$ —	$ —
Total Monthly Income	$2,545	$1,423
* LTC Percentage Factor *(Suggested 40%)*	40%	40%
Monthly Prescription Drug Expense	**$85**	**$45**
Net Available for LTC	$933	$524
Section Two	**Monthly**	**Monthly**
** Monthly LTC Cost	$4,592	$4,592
Minus Net Available for LTC	$933	$524
Monthly LTCI Benefit Required	$3,659	$4,068
****** Daily LTCI Benefit Required***	***$122***	***$136***

Chart 2: Long-Term Care Calculator for an Individual

Sources of Income	Prospect
Section One	**Monthly**
Social Security	$1,400
Pension(s)	$800
Qualified Money *(IRA, 401(k), TSA, etc.)*	$345
Other	$ —
Total Monthly Income	$2,545
* LTC Percentage Factor *(Suggested 85%)*	85%
Monthly Prescription Drug Expense	**$85**
Net Available for LTC	$2,078
Section Two	**Monthly**
** Monthly LTC Cost	$4,502
Minus Net Available for LTC	$2,078
Monthly LTCI Benefit Required	$2,424
****** Daily LTCI Benefit Required***	***$81***

** Percentage is generally the difference between the monthly income and expenses. ** Monthly rate is calculated by multiplying the daily rate by 365 and dividing that sum by 12. *** Daily rate is calculated by dividing the monthly rate by 30. It is strongly suggested that an inflation rider be included in any LTCi policy.*
The "Long-Term Care Calculator" worksheet may not be reproduced without the written consent of CCG-Capital Consulting Group, LLC.

consideration. After subtracting that, the result is the net available for long-term care monthly services. This ends the first section of your worksheet. *(See chart 1)*

Something commonly missed by many long-term care insurance salespeople when dealing with retired couples is the "lifetime income component." All too often, agents assume that the death of one spouse will have little or no effect on the income of the other. However in many cases, particularly when the majority of income is derived from one spouse, drastic changes can occur upon that spouse's death.

The parents of a friend of mine are a good example of this. His father was a blue-collar worker his entire life. When it came time to retire, he had accumulated a nice pension from his union. This pension combined with Social Security gave him and his wife a comfortable income without tapping into their meager savings. Everything went along fine until my friend's father passed away a few years after retiring. This is when my friend came to me in something of a panic. As it turned out, his father chose to take a 100% pension payout during his lifetime. Upon his death the payments from his retirement plan would cease, leaving his widow with nothing but Social Security and what ever she could earn from their savings.

When you're working with a single person, it is important to change the percentage used for the long-term care factor. For a single person, we suggest an 85% LTC factor, keeping in mind that any money required for expenses that would continue after entering a long-term care facility should be taken into consideration. *(See chart 2)*

Now we have a system in place that allows us to come up with a realistic number for LTC costs and that allows the prospect to see how those numbers were calculated. In addition to the aspect of actual insurance required, we need to address the product availability aspect of the LTC market. There are alternatives to traditional health based, annual pay, long-term care insurance. Life insurance-based LTC policies, annuity-based LTC policies and single premium LTC policies with return of premium provisions are available, and yet they go relatively unused and in far too many cases unnoticed.

It is imperative, for long-term care salespeople to take the time to investigate and learn how companies are using different chassis to support the various LTC products and their applications. Taking the time to investigate and understand all the different product types available is a necessity for the serious long-term care professional.

If you intend to be a player in the new long-term care insurance world, you need to be well versed on all the different types of coverage available to meet the ever-changing financial realities being faced by clients and prospects. Otherwise, you're going to be on the wrong side of an uneven playing field.

Jonathan Neal, RFC®

Jonathan Neal is the senior partner at CCG-Capital Consulting Group, LLC and has twenty-nine years of experience in the retirement planning industry. He writes both public and industry related articles on retirement planning topics and products which are frequently published in newspapers and financial magazines. He has appeared on TV and radio programs across the country. As one of the original founders of the Society of Certified Long-Term-Care Advisors he is recognized nationally is an authority on the issues within the field of long-term care.

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This article originally appeared in *InsuranceNewsNet*

Measuring 1st Quarter Results in this Economy

2009 has brought financial advisors an entirely different consumer mentality regarding insurance and investments. Have your practice revenues kept up this quarter? The wise RFC has to look at how to sustain their business revenue and attract new prospects for the rest of this year. Let's do a check-up on your first quarter sales strategies and what they've developed for your practice so far this year:

Long-Term Care

We all know that long-term care coverage is important. Clients know they need this coverage but I've heard from far too many advisors this year telling me that they have held back from mentioning or offering this to their clients right now. No matter what the economy presents as a challenge, we have to remember that our clients' health ***WILL*** change and protecting their retirement assets will always be important. It's just that sometimes, in an economic climate like this, clients will often think they can put aside this decision for awhile. Waiting until later to present this product could mean your clients won't health-qualify for this coverage. And what a mistake that would be.

Have you looked at changing your prospecting methods to increase sales? Many consumers are researching the internet to find insurance solutions. Seminars can still work, direct mail results have decreased unless you reside in a small community, and networking always brings consistent results.

Look at where you're been spending your prospecting dollars. Give a seminar about *Identity Theft* as a way to bring in consumers. It's a topic that everyone is concerned about since theft always increases when the economy falters. I give these seminars on Thursday mornings and my seminars always draw 25-30 people. Give them the information they need to protect themselves. At the end of your presentation, give an overview of who you are and what you do. Invite these prospects to meet with you to talk about their investments. You'll be looked upon in a whole different light than the advisor who's been giving annuity and investment seminars! I have some information about the subject on my own personal website: **www.WilmaAnderson.com**.

When you're ready to expand your marketing efforts, consider a cost-effective solution that gets traffic driven to your website. You might want to start with **www.webmastery7.com** Their program is just for agents and financial advisors and it brings great results! The more you do to get in front of a potential consumer utilizing the media and Internet that they use, the better your prospecting results will be.

We can't expect consumers to keep coming to us like they did in the old days of belly-to-belly selling methods. We as financial advisors have to be creative when we're prospecting. If you haven't gotten as many new clients as you need and want during this first quarter of 2009, start looking for new methods that will bring both clients & dollars to you the rest of this year. Scary? Yes. Worth doing? Absolutely.

Critical Illness Coverage

Critical Illness coverage still remains the best new product in the insurance market. It takes some time to identify the insurance companies that offer good products. Next, you must learn how to prospect in this market, and then actually learning how to sell Critical Illness Insurance to the client will take a little bit of coaching. To start with, you might want to consider GTL (Guarantee Trust Life) as a carrier. Their products are cost effective and the company is in great financial condition.

Have you sold any Critical Illness policies during this first quarter of 2009? Many doctors, dentists, chiropractors, and business execs use this product as a way to supplement their disability coverage while they're working. For your client who can't get enough DI coverage to suit them, this is a terrific product to mention. The commissions are good and so are the renewals.

During these economic recovery times, Critical Illness coverage could mean the difference between a family surviving an illness, or losing their savings because they had way too many expenses while their family member was recovering. You can prospect in your existing book of business with just a series of letters and follow-up calls. You may be surprised what other assets you uncover. And what does that mean? **MORE REVENUE**. Selling Critical Illness policies in 2009 could mean you have a special edge in your marketplace.

Accident Coverage

Have you been overlooking Accident Insurance? It's inexpensive, and can fill in the gap for the clients and prospects who've been forced to select a higher deductible on their health insurance. Think about selling a small policy, perhaps $5,000 in accident benefits, to a family that has kids who play in sports, take judo lessons, or who are just plain active. The sale is easy, the coverage simple, and the commissions are good.

Try New Avenues

Don't get stuck in a woe-is-me rut when revenues are harder to come by.

Assess where you see an opportunity in your marketplace and be innovative in your prospecting and marketing efforts. Sometimes offering a product that is needed right now is the right door opener for more sales. Prospecting with innovation for long term care sales can make you exceptional. Build on that special niche you create and your revenues for the next quarter can be just as exceptional as you are!

Wilma G. Anderson, RFC®

Wilma G. Anderson, RFC® and Investment Advisor Representative based in Littleton, CO is known as The LTC Coach and Critical Illness Coach and is America's leading LTC and Critical Illness sales trainer. She offers sales systems, DVDs, workshops, provides personalized coaching programs for Agents and insurance companies, and speaks nationally about LTC and Critical Illness

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Grow Your Business with a Personalized Newsletter

Promote Your Business and Yourself

The insurance and financial services industry is highly competitive and fast-paced. In order to rise above the competition and create a lasting impression with clients, prospects, and centers of influence, you'll need a marketing strategy that utilizes both time-tested principles and innovative techniques.

Your clients and prospects need practical, timely financial information that they can apply to their daily lives and the lives of their loved ones. They want this information to come from a reliable and easily accessible source. They also want to feel appreciated, respected, and remembered. By providing them with ongoing, personalized communication, you are establishing a foundation of recognition and trust.

The Benefits of a Personalized Client Newsletter Program

Amidst a deluge of solicitations and junk mail, how refreshing for your clients, prospects, and peers to receive your personalized newsletter! This form of ongoing, educational communication can greatly enhance both your reputation and accessibility. With your name, photo, and professional designations prominently displayed, recipients of your newsletter will come to recognize you as a financial authority who takes the time to go above and beyond to meet their needs. As a result, when the need for financial expertise arises, your now-familiar name and face will immediately come to mind.

A personalized client newsletter program, which effectively merges three key elements — communication, education, and trust — will help enhance your marketing strategy to help grow your business.

Partner with a Trusted Source

For nearly three decades, Liberty Publishing has worked with an extensive client base of insurance and financial service professionals to help them successfully build their businesses. We have accomplished this by understanding the specific needs of financial professionals and providing them with the most accurate, up-to-date information to share with their clients, prospects, and peers. Liberty has gained prominence in the insurance and financial marketplace through a successful history of working with the Financial Industry Regulatory Authority (FINRA), as well as the legal, tax, and sales compliance departments of our client companies.

Liberty Publishing creates a variety of print and electronic newsletters that address key topics such as personal finance, life and disability income insurance, property and casualty insurance, estate and tax planning, employee benefits, retirement, and business planning. With value-added, time- and cost-saving options like reply/referral cards and a turnkey mailing service, we can design a program that's right for you.

IARFC Recommendation

Print: For many years the IARFC has recommended two Liberty Publishing printed newsletters — the eight-page full color *Financial Insider* and the four-page *20/20 Newsletter*. We recommend sending them on a monthly or bi-monthly basis.

Electronic: You can now obtain either the newsletters on an electronic basis or either as an Adobe PDF file or in HTML for inclusion in an e-mail campaign. For example, you could send the printed *Financial Insider* just to client bi-monthly and the *20/20 newsletter* monthly to a much larger distribution.

For further information on how you can benefit from a Liberty newsletter program, visit www.libertyink.com or call 800 722 7270 ext. 135. Ask about the IARFC member discount!

Thanks, Bernie Madoff!

Why Working with the Media is More Important than Ever

If you were ever going to start proactively promoting yourself and your business to the media, now is the time to do it. More now than ever independent financial advisors need to separate themselves from the noise and chaos in the markets and economy. If not, they will be seen in the same light as the Bernie Madoffs of the world that are out to screw another investor.

Let's look at the facts. Chances are you don't have a large advertising budget that can be tapped into to combat the negative press. The big firms and institutions do, but the typical independent advisor does not. However, this should not stop you from trying to separate yourself from the clutter.

There is something financial professionals can do to help correct their image among their clients and prospects. It is a simple program, but few actually employ it — proactive media relations.

Effective media relations is more than simply distributing press releases and reacting to potential media inquiries; it is the process of seeking out opportunities to position you and your company as a trusted and credible professional.

Lynn Allen, president of Atlantic Investment Group in Annapolis, MD, not only advocates the use of media relations, but also participates. "One of the most effective ways to create credibility is press, press and more press. I can say from experience that the amount of credibility a client and or prospect gives to an advisor who has a radio show or has been quoted in a major paper such as the Washington Post, is priceless. Having the ability to say to a client, 'Oh yes, when I was quoted in this or heard on that,' is tremendous. The client automatically has an increased level of trust in that advisor. We all know perception is reality."

But how does an advisor get his name into the Washington Post? What are the media relations strategies that are easy, inexpensive and not time consuming?

- **Select your targeted media carefully.** Sure, it would be great to appear in Time magazine and the Los Angeles Times, but are they media outlets with a specific appeal to your target audience, including clients and potential clients? Select the media you want to begin working with by starting in your own area or region. Locate the daily and weekly newspapers, television and radio stations (with a talk/news/business format) and begin a dialogue with them. Introduce yourself and show them how you can be of service to them in their reporting. After developing the rapport with your local media, you can start to branch out to media in other markets.

- **Determine "what makes you tick."** There are thousands of financial professionals all fighting over the same exposure in newspapers, on radio or TV. Are there specialties or aspects of you or your company that set you apart from the other financial advisors, planners and brokers in a crowded industry? Do you have a specialty or a niche? Some planners strictly specialize in asset management for high-net-worth individuals while others are "experts" in college planning. Identify your specialty and use it as your portal into the media.

- **Read, watch and listen.** Pay attention to what the media is covering. When reading the paper, watching a television program or listening to the radio, you are exposed to a wide variety of issues you and your company can tap into. If you read an article and have a dissenting opinion about the subject, or have another angle to the story that hasn't already been told, think out your position on the subject and contact that reporter. Fill him in on your opinion and offer information that he can then turn around and use. This will lead to the development of a valuable relationship with that reporter and will make him aware of who you are.

- **Make yourself available.** Be proactive in media relations. Write a letter, send an e-mail, or make a call to reporters, editors and producers. Fill them in on who you are and what services your company provides. Provide them with contact information and a couple story ideas. Be sure to stay aware of deadlines. Reporters will not give you the time you need if they are "under the gun."

- **Establish written materials for reporters.** It is imperative that you make yourself a known entity through the development of marketing materials that are specifically designed for the media. Develop a simple media kit containing company background, advisor bios, company fact sheet and contact information. Send the kit to your targeted media.

- **Be web-ready.** Many reporters today scan the Internet to develop potential sources of professional opinion and commentary. So, your ***website needs to be reporter friendly***. First, have your contact information at the bottom of every page. If a reporter needs to search extensively through a sea of disclaimers, mission statements and financial planner profiles to find your contact information, they will give up and move on to the next website. Your best solution is to develop a "Press Room" on your site where reporters can find your contact information, view company press releases and download your media kit.

A former financial advisor and close friend of mine has a clear understanding of the role proactive media relations can play in enhancing your business in your community and among clients. "Obviously, clients are scared when they see the CEO of the company they own stock in marched off in cuffs," said the former advisor after fielding questions from clients about the negativity being reported in the media. "This is the

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THANKS, BERNIE MADOFF!

time when financial advisors need to remind their clients and the media that the system is starting to work, and there is light at the end of the tunnel."

Remember that financial planners, advisors, brokers, counselors and analysts are the experts. As an expert, you are in a position to help change the overwhelming media theme that the economy is in disarray and the safest investment is not to invest. By speaking with the media about your ideas and retirement strategies, you may impact the information they share with their readers and listeners, which may encourage investors to seek your assistance.

And remember… you are not Madoff. Make sure people know it!

Benjamin Lewis

Benjamin Lewis is president and founder of Perception, Inc., a leading full-service public relations firm specializing in generating awareness for financial companies and professionals. A graduate of Bradley University in Peoria, IL, Ben has spent the past 15 years in the financial, political and non-profit arenas. Ben has appeared as a guest columnist for numerous consumer and industry media outlets discussing the importance of media relations. He has also been a featured speaker at many regional and national conferences and conventions on topics ranging from building rapport with reporters to leveraging new media in your practice. Ben is also founder of Rapportica, Inc. (www.Rapportica.com), a new web-based public relations platform for the financial services industry which connects financial advisors with the financial media — virtually.

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Are You Really a Financial Planner… or Are You Just a Pretender?

As I work with financial advisors across the country, it's surprising how many of them think of themselves as financial planners, when all they really do is just sell investments or insurance. Unfortunately, these people are missing the boat big time. And, it's why so many of them are struggling to make a decent living in this highly competitive industry. As **Ed Morrow**, CEO of the IARFC and the late **Loren Dunton**, the 'Father' of Financial Planning, have said time and again; **"Financial Planning is about helping average people learn how to spend, save, invest, insure and plan wisely for the future, to achieve financial independence.** You'll notice that 'invest' or "insure" are only 'one' of the 'five' main parts of financial planning, as Ed Morrow, Loren Dunton and others have defined it.

If you want to make the income you are truly capable of, then you'll want to learn how to really help average 'Middle Income Families' with their **Entire** financial plan. If you are thinking these people don't have any money, and you can't make any money servicing them. You are dead wrong! Servicing 'Middle Income Families' is where you can make the most money, if you learn how to work with them and you learn how to help them to 'find the money' to fund their financial priorities.

Consider, all of the largest financial institutions in the world made their vast fortunes by catering to 'Middle Income Families'… banks, insurance companies, mortgage institutions and even the investment houses. None of these financial institutions can survive, even today, without servicing Middle Income Families.

All of our past insurance industry legends such as **Ben Feldman, John Savage, 'Woody' Woodson, Tom Wolfe** and **Norman G. Levine** each built their phenomenally successful careers around serving Middle Income Families. Each of them grew into the more affluent markets as their clients grew to be financially independent. Current industry leaders like **Van Mueller**, MDRT Court of the Table and Top of the Table for the last fourteen years, and **Mehdi Fakharzadeh**, "The world's most successful living insurance agent!" both built the business initially around serving Middle Income Families. And, most of today's newest, very successful and future industry leaders such as **Phil Calandra, Tony Filippone, Nick Royer**, and **Rick White** are all serving Middle Income Families!

As one of the wealthiest people of his generation put it almost 200 years ago…

Serve the classes, live with the masses.
Serve the masses, live with the classes.
— John Jacob Astor

Serving Middle Income Families is where you'll make the most money, if you specialize in helping these people solve **their** financial problems. There is no question that the average sale for Middle Income Families will be somewhat smaller than if you are working in the affluent market. However, you'll have the opportunity to **close many more cases working with Middle Income Families**, because there are many more people to work with, more products that they need, and much less competition in the Middle Income Family Market!

Consider; if you get an affluent client to invest $500,000 dollars, you'll make between $5,000 and $10,000, whether you charge a fee and/or earn a commission. But, there are fewer people to work with (less than 1% of the population) and much more competition. So, most planners will generally open only 10 to 20 cases per year! **And, they'll earn $50,000-$200,000 per year from new sales.**

Working with Middle Income Families you'll initially only collect $10,000 to $20,000 in investments and premiums per family, for annuities, investments and the sale of life insurance, disability insurance, etc. And, you'll earn an average commission per family of $3,000 to $8,000. However, because there are more people to work with, (60% of the population) and much less competition, you'll have the opportunity to close 50 to 100 sales per year. **And, you'll generally earn $150,000-$800,000 per year from new sales.** And, as your clients accumulate more wealth, you'll find you'll grow with them.

Note: You'll notice that I'm not including the residual income you'll earn annually from investment trailers, or planning fees in the affluent market. In ten years, if you have 100 clients and/or you are managing a $20,000,000 portfolio, you'll generally earn an additional $200,000 of residual income.

And, I'm not counting the annual renewal commissions from life insurance, disability insurance, etc., in the Middle Income Family market. In ten years they should generally average around the same $200,000.

Furthermore, these numbers do not include any fees for the development of a comprehensive personal financial plan.

Many advisors feel that because Middle Income Families have a different attitude toward money, they are more difficult to work with. I agree! The main problem is a difference in philosophy. Many financial planners want their clients to put most, or all of their money into the stock market in order to potentially gain the highest investment returns. However, most Middle Income Families feel they can't afford to take chances with their limited resources. They are not willing to jeopardize their primary 'Psychological and Safety Needs'… a roof over their head, food on the table, etc. Middle Income Families are more concerned about the return of their money, than they are about the returns they can get on their money.

If you want to succeed in the Middle Income Family market, then you'll want to change **your** philosophy and your attitude toward money. You'll need to stop focusing on investment returns and transferring wealth. And, instead you'll want to focus on helping these Middle Income Families solve **their** primary financial needs and concerns.

Should Middle Income Families have 100% of their savings invested in the stock market? Contrary to what you'll hear and read, the answer to this is a definite — **NO!** Most Middle Income Families, whether they are earning $50,000 or $150,000 per year, are struggling just to make ends meet each month. They need 'Safe' money… They are not going to jeopardize their primary 'Psychological and Safety Needs'… a roof over their head, food on the table, etc., just to make a little higher return on their money.

These people don't have enough money behind them so they can wait out the ups and downs of the stock market. They are concerned about qualifying for college financial aid, so their children can afford to

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go to college. They are concerned about eliminating debt to improve their cash flow, so they can afford health insurance or put braces on Mary's teeth. They don't have enough money saved so they are concerned about whether there will enough cash, if something happens to them.

Most financial planners are not addressing the real concerns and problems most Middle Income Families face today! Is there any question that consumer debt is out of control? Are most Middle Income Families saving their money for emergencies, their children's education, and their retirement? Why not! Is it because we, as financial planners, are ignoring them? Who's helping these people to establish their financial priorities? Who's selling them on the importance of how to **"spend, save, invest, insure and plan wisely for the future, to achieve financial independence?"**

In most cases it's not the financial planners fault! The problem is that many of the companies we write for; the professional associations we belong to; and the marketing and sales articles we read, are all telling us that we can become Millionaire Producers **'Over Night'** by servicing the wealthy. They want us to believe serving the wealthy is the easier sale! It's just not true!

If you want to be a real financial planner and start making the income you are capable of, then you must make a concerted effort to change… It all starts with each of us refocusing our efforts and learning how to truly service Middle Income Families. It's taking an hour or more each day to learn (or relearn) basic marketing and sales skills. It's reading everything we can about marketing and sales. (Not just about insurance products and investments.) It's taking industry courses (Such as the FSS courses, offered by the American College, and sponsored by NAIFA) and attending all the industry-training events we can. It's finding training and support organizations that promote working with Middle Income Families such as the IARFC, LEAP, Circle of Wealth, Kinder Brothers and our Insurance ProShop.

Is it going to be easy for you to make these changes? NO! There may be a lot of pressure from your Broker/Dealer not to change! Why! Are they more concerned about making their own profits? Isn't the name of the game for them, **Assets Under Management?** What is the real reason they are telling you that you can't offer your prospects, or you can only offer those Fixed Index products through them? Is it because they make only a one-time over-ride commission instead of collecting a fee each and every year?

Fixed Index Annuities

Why do we have so many compliance issues? Why won't most B/D compliance departments approve good, ethical, marketing that addresses the real concerns of your clients? Why won't they let you use some marketing materials that have been approved by FINRA? Why do so many of them force you to only use their in-house marketing materials? Is it because they truly believe these materials are a problem, or is it to stop you from selling anything but what they offer?

If Broker/Dealers are so **concerned about being sued**, then why aren't they promoting industry training, professional associations, and professional designations? It doesn't cost them any money to promote these organizations!

We have some serious financial problems in the United States and they are not going to be solved if we, as financial planners, do not do our jobs. We need to start… "Helping average people learn how to spend, save, invest, insure and plan wisely for the future, to achieve financial independence." ▣

Lew Nason, FMM, LUTC, RFC®

Jeremy Nason, FMM, RFC®

Lew Nason, FMM, LUTC, RFC®, with son and co-author **Jeremy Nason**, RFC® , FMM and Will Nason, RFA®, FMM are the founders of the Insurance Pro Shop® and the creators of the Found Money Management™ Advanced Life Insurance Sales System, the most endorsed and successful Life Insurance prospecting and sales system available for today's insurance professional! Lew has been helping agents and advisors to achieve long-term success in financial services industry for over two decades. His unique perspective, on how to truly help clients, has enabled scores of agents and advisors reach the top levels of their profession.

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COMPLIANCE-FRIENDLY MARKETING

How to Build your Business in a Down Market – Part 1

by Katherine Vessenes, JD, CFP®, RFC®

I am probably the only person in the country who is perversely happy the market has tanked. The reason? This is a fantastic time to be gathering new clients, keeping them happy and then reaping the rewards as the market climbs.

Here is my first Client-Building strategy:

This is a fantastic time to **go after orphan accounts**. These accounts are particularly vulnerable. Not only has their portfolio taken a beating, their advisor is MIA. This is the worst possible situation from both the consumer's point of view and legal counsel for your broker dealer.

Orphans are going to be fearful and angry – good candidates for lawsuits or arbitration. Here are some scripts you can use to turn this situation around, diffuse them, and get them into your office, where you can help them.

Try this telephone script to open the conversation:

> *Hi, this is Katherine Vessenes from Blue Bonnet Financial Group. I just noticed that your advisor has left the business right in the midst of turmoil in the market. If I were in your shoes, I would be having a lot of questions. I want to make sure you were taken care of, so I am checking in with you to let you know I am available to answer any questions you may have about your account and I would be glad to give you any help you need. (wait for answer)*

There is a good chance your orphan is so angry, they just need to vent. If that is the case – shut up and listen. Don't try to cut them off. If you listen carefully you are going to hear what is really bothering them and you will know how you can help.

At this stage a lot depends on how the client answers. Here are some possible scripts you could use depending on their response. Obviously, you would not use all of these, but if you have them in your hip-pocket you can pull them out when they are appropriate.

What are your top 3 concerns about the current market situation and how it is affecting your portfolio? I always like to ask these questions in sets of 3, because it helps the prospect stay focused.

Is there anything specifically that is bothering you about your financial situation? This question is designed to get at their key point of pain. Let's face it – clients don't work with you unless they are in some kind of pain.

Is there anything about your finances that are keeping you up at night? Another pain question.

Tell me about your relationship with your last advisor. What did you like about working with them? What would you change if you could? You are looking for what they liked and didn't like. This is your roadmap for WOWing your new prospect and keeping them happy.

Do you have any investments with other firms? (pause) **Do you have any questions about the rest of your portfolio?** Here we are trying to see if they have other investments that might possibly be moved over to your firm. An important part of this process is to try to capture all of the prospect's wallet.

What can we do to best help you? This question tells you what they want to buy. You solve this, you have a new client.

How can we best meet your needs? I use this question a lot when I am stumped on how to get through to a client. This helps them focus on exactly what they want from us and becomes an implied 'yes, I want to hire you.'

What are your expectations of me and our services? How did your last advisor fail to meet your expectations? Setting expectations up front is huge when it comes to creating happy, satisfied clients who love to send you new referrals.

Would it be helpful to you, if I (we) could make some suggestions that might help you feel more comfortable about your finances? Depending on the answer here you might choose some of these:

I could suggest some investment options that might be less volatile. Is that something you would like to explore?

I can suggest some investments that provide decent returns that would not be dependent on the stock market. Does that sound like something we should consider?

One possible solution would be for me to address all your concerns by putting together a full financial plan that covers all of your goals and your investments, so you can see exactly where you and create a road map to where you would like to be. I would be happy to do it for no charge. Would that be helpful for you?

If yes: Great, we can go ahead and set up an appointment (go into setting up the appointment and the information you will need)

Depending on how well the conversation is going, you might add this toward the end:

I bet you have some friends or family who are also concerned about the market? You have probably heard plenty of complaints about their vanishing brokers. (pause for answer) **I just wanted you to know, If I can help bring some clarity to their situation, I would be happy to help.** Or this would be a good time to invite them and their friends to an educational meeting. The key message you want to get across – you are there to help them and their friends feel more comfortable in the current market.

Whenever I am doing telephone sales, I never end the call without this key question:

> ***What would be our next steps?*** It is important you and the prospect both have clarity about what you are going to do next, and what they need to do.

No matter how the conversation ends, whether they are considering working with you, or they blow you off, I would then take the following steps:

1. First send them a follow up e-mail with the key points you discussed in the call. This is a nice reminder for them and good for you. If you are making dozens of these calls every day, it can be hard to

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remember who said what. Your compliance department should like this too.

2. I am also a strong believer in sending a handwritten Thank You note after the call. Here is what I would say if the call went well and client wanted to take the next steps:

   Dear Jane, It was great to talk to you today. Thanks for taking the time to share your concerns with me. I look forward to working with you during these turbulent times. (or I look forward to meeting you in person next Tuesday). In the meantime, feel free to call me personally if you have any questions. I am here to help. (signed) Katherine Vessenes

For the call that did not go well:

Dear Bill, Thanks for taking my call today and being so frank with me. I really understand your frustrations. If I can be any help to you or your friends in the future, please feel free to call. I am here to help. (signed) Katherine Vessenes

Here are the key messages you want to get across to your orphan accounts:

1. I realize you are unhappy and that is very understandable.

2. I am here to help.

3. The best way to build trust with these prospects is to have them into your office and do a written plan. It will raise their confidence level with you and show your value.

4. They probably have friends you are being ignored by their brokers — you are happy to help them, too.

Take these steps and you too can build your business during bad markets.

Katherine Vessenes, JD, CFP®, RFC®, the creator of the No-Sell Sale™, uses her 20+ years of experience as a top financial advisor and consultant to help her clients achieve an easy, almost effortless sale. Katherine is considered "The country's leading authority on building the multimillion dollar practice" (Kaplan) and "America's best known authority on the legal, ethical and compliance issues of financial advisors" (Dearborn).

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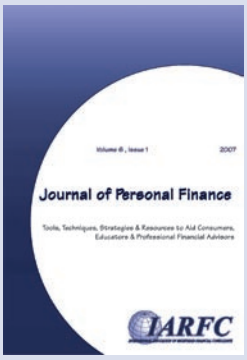

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Putting Today's Stock Market into Perspective!

The year 2008 turned out to be one of the most challenging years I have witnessed in my 21 years in this business, even when compared to the stock market declines I have studied over the past 100 years.

The main reason 2008 was so unusually difficult for most investors was due to the fact that the stock market and virtually the entire fixed-income markets BOTH experienced some of their worst performances in history…SIMULTANEOUSLY. This unique set of circumstances left very few places for investors to find shelter from significant losses, uncertainty, and anxiety.

Historically when the stock market is in a long-term negative trend, the bond market usually performs favorably…hence the reason why many financial professionals believe a soundly diversified portfolio of stocks and bonds is an excellent strategy for long-term investment success.

The two most important reasons investors choose to purchase bonds are **income and safety**. The reality is that, depending on what types of bond you own and how long you hold them, the end result of owning bonds can often be **interest and risk**. This was particularly true during the past 18 months, as the rating agencies were downgrading bonds, default rates were increasing at historic rates, banks and financial institutions were failing, and the multiple types of mortgage-backed securities were mixed into many fixed income products on Wall Street.

So the most important question I've heard has been ***"How did this all happen?"*** Many pundits in the media believe that the culprits for this historically bad year were the new products brought to the market, such as credit default swaps, collateralized debt obligations, and special investment vehicles. Others blame key people and institutions like Alan Greenspan, banks, financial and insurance companies, mortgage lenders, and even our nation's own House Financial Services Committee. And then there are those who blame Wall Street for their greed and manipulation.

Personally, I point the blame at three areas: **GREED, OVERLOOKED RISK, AND THE MEDIA**. This current stock market collapse is no different than any of the others from the past, most recently the technology bubble of 2000-2002, the foreign stock markets, and of course, the real estate market.

Although the stories are different, the patterns are the same:

Investors leap head-first onto the profit train with the hopes of making quick and easy money; the media then cheers and applauds them as they roar full speed ahead; and all along the way during this joyride, investors laugh and count their fortunes, almost begging for more and more speed… without the slightest consideration or concern that the more this train accelerates, the greater the risk of a massive crash.

Have we seen this before? Of course we have. Just take a look at some of the other investment bubbles that have burst over the last 100 years such as technology, real estate, gold, oil and gas, bonds, foreign markets, and many others. The reality is that no matter what the public's investment medium of choice is, once it has appreciated for an extended period of time and the media begins to widely embrace it, the large majority of investors perceive this to be a ***"permanent plateau of prosperity"***. And this will continue to happen until the end of time, simply because humans will always be driven in large part by fear and greed.

However, as difficult as this current Bear Market has been, it is not without precedent. There is an old saying on Wall Street ***"although history does not repeat itself, it often rhymes"***. Since 1926, there have been 13 Bear Markets (defined by a decline of 20% or more). *Surprisingly, this current Bear Market ranks as the fifth worst Bear Market. In the box on the page 25 are the four worst Bear Markets on record since 1926 (as measured by the S&P 500 Index).

So here is what you can expect based on the market's history since 1926, on average:

- The average Bear Market decline 39%.
- The average Bear Market duration is 22 months.
- The average one-year return from the bottom is 46%.
- A Bear Market happens on average approximately once every four years.

Here are some other interesting market facts that help keep things into perspective:

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1. **9/3/1929 through 7/8/1932 (The Great Depression)**
   - Decline: -86%
   - Duration: 34 Months
   - One-Year return from the bottom: 124%

2. **3/10/1937 through 4/28/1942**
   - Decline: -60%
   - Duration: 61 Months
   - One-year return from the bottom: 59%

3. **3/24/2000 through 10/9/2002 (Technology Bubble Burst)**
   - Decline: -49%
   - Duration: 31 Months
   - One year return from the bottom: 34%

4. **1/11/1973 through 10/3/1974 (Watergate)**
   - Decline: -48%
   - Duration: 21 Months
   - One-year return from the bottom: 38%

5. **10/9/2007 through 2/1/2009 (CURRENT – Global Financial Crisis)**
   - Decline:
   - Duration: 16 Months
   - One year return from the bottom: ??

**ISI, Bloomberg, National Beareau of Economic Research, Haver Analytics*

- During the decade of the 1990's, one of the best on record, the S&P 500 provided an annualized return of a whopping 17.3%.

- The 10-Year return of the S&P 500 is approximately -18% (2/2/1998-1/30/2009).

- If you invested $100,000 in December of 1999 in a typical S&P Index Mutual Fund, as of 10/29/08…nine years later, it would be worth $63,308 (less all average Morningstar fees and expenses).

- The DJIA reached 1000 for the first time in 1966. The next time it reached and broke through the 1000 level was 1982, which was sixteen years later.

- Prior to the current Bear Market declining 20% from its high, the stock market had appreciated nearly 6 years without as much as a 10% decline.

- From 1926-2008, the S&P 500 has an average rate of return of approximately 10% during this 83 year period. However, there has only been FIVE YEARS where the S&P 500 has actually performed between 8% and 12%.

- Because the DJIA is a "price-weighted" index, if the stock prices of Citigroup, General Motors, Bank of America, and Alcoa ALL dropped to $1 per share, the DJIA would lose approximately 150 points. However, if the price of IBM dropped to $1 per share, the DJIA would lose approximately 650 points (Courtesy of Jim Bianco of Investment Research).

- Bonds are faring even worse. Ten-year Treasuries are yielding around 3.75%, which is lower than the current inflation rate of 4.3%. If this keeps up, the bond portion of a client's portfolio will actually fall behind from a purchasing power standpoint.

- According to Morningstar, 85% of the average "U.S. Equity Mutual Funds" DID NOT beat the performance of the S&P 500 in any given year (Using one, three, five, and ten-year periods since April 30th, 1995)

OK, so how do we put all this stock market data and history into perspective? Well, there are two things we can know for sure.

First, Bear Markets and Recessions are normal, necessary and healthy. They bring prices down, creating fantastic opportunities for profit in the ensuing Bull Market. There has NEVER been a Bear Market that was not followed by a great Bull Market containing opportunities for tremendous profits, and I certainly don't expect this one to be different.

Second, Bear Markets "shake out" the investors who don't belong. Those investors who choose to participate in this great investment medium for the wrong reasons are usually forced to sell out… and good riddance. To prove my point, in the year 2008, more money moved ***out*** of equity mutual funds… than the amount of money which poured ***into*** equity mutual funds in the **previous three years combined!**

MARK MY WORDS!! The next great bubble to burst is going to be the ENORMOUS amounts of money pouring into "cash and cash equivalents", such as money market funds. When this *flight to safety* bubble eventually bursts, and it will, where will it likely move to? It will do what it always does, which is jump on the next profit train, and I am fully confident this profit train will be the U.S. stock market… yet again. The sad reality is that the "all aboard" sound for this next train ride, for most investors, will be closer to the end than the beginning.

Christopher Hill, RFC®

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

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A Message from the Founder

Update on Thailand Living

Well, 2009 started out on a high note with visitors from America! John St. Clair, his wife Kelli, and children Ainslee, 12, Jack, 10 and Eliot, 7. The St. Clairs are friends of my daughter, Becky, in North Carolina, who are making a year-long trip around the world and we were honored to host them at the PJ Ranch the first few days of the new year. They arrived by bus in Bang Wang Phoem from Vientiane, Lao (Laos). After months of traveling all over South America, then a few weeks in Japan and Hong Kong, they had to re-juggle their trip to Thailand via Cambodia because the Bangkok airport was "under siege". After a week or two on an island in the Gulf of Thailand, where they spent Christmas, they took a train up to Laos for a few days and arrived here on New Years Day.

They were delightful company as we tried to show them life off the beaten tourist path in rural Thailand. Even our cow, Lay "Crooked Horn," cooperated in the adventure by giving birth to Mai ("New") the day after they arrived. Nao, Farmer Laap's wife, has pre-enpted the right to name all newborn calves. After a couple of days showing them the cows, the rice fields, ToTo and Duke and enjoying traditional "real" Thai food both at a local restaurant and at Farmer Laap's house, we pretty well used up all the local entertainment possibilities and drove them to Chum Phae on Sunday to catch the 10 hour bus ride to Chiang Mai. There they will spend a couple of weeks exploring North Thailand before heading for India, then New Zealand and continuing Westward on their epic journey. It was a real joy to have them visit and I'll take this opportunity to extend a cordial welcome to any of our readers who might just have the occasion to come to Thailand.

The following week Pan and I headed for Bangkok for a few days where she will be attending a school function and I will go through the 90 day required immigration check-in. I'll also try to arrange airline tickets for my trip to the US in April.

Becoming an International Hot Spot, the PJ Ranch recently entertained delightful American guests, John St.Clair, with wife Kelli far left and children, Ainsley, 12, Jack, 10, and Eliot, 7, next to Pan Gargan.

I have not yet booked flight arrangements, mainly because I'm waiting to see if there is pressure to lower airfares for travelers to encourage tourism as a result of the bad PR hit Thailand took when the mob closed down the airport last December. We'll see. I also met with my associates I am ghost-writing articles for and they gave me a copy of the first article (on pitfalls of business ownership) which appeared at the top of the first page of the Business section of THE NATION, Thailand's largest English language newspaper. Another article is to appear monthly for the next year. Its good to be "back in the saddle again"!

We travel to Bangkok by a 7 hour overnight bus ride. This saves spending for an extra night rooms at the convention hotel. Didn't get much sleep even though it was a first-class luxury touring bus. Pan had to attend meetings all day Tuesday through Thursday, plus Friday morning! Arrived home pretty exhausted late Friday night. All that sitting on a jiggling seat caused a problem with Pan's still delicate abdominable surgery and she ended up back in the local hospital Saturday, but seems OK now.

WOW! Has it been cold here for the past several weeks! The coldest in 54 years according to the weatherman. Global warming? I don't think so! Well, at least cold by Thai standards. Without a thermometer, I'm guessing it has been down in the low 60's, in the early morning. I believe it is starting to warm up today as it does not seem quite as cold when I got up this morning. Even afternoons are a little on the cool side, in the seventies. Not much chance for snow fall!.

In 1984 Jack Gargan formed the IARFC beieving in comprehensive planning and continuing financial education. About ten years later his career shifted to politics and he formed the Independence Party of America. A resident of Cedar Key, Florida, Jack was starting to enjoy retirement and relax. And then at the 2006 Forum where he presented the first Founders Award, he rekindled his interest in financial planning. Jack traveled to Thailand and fell in love with the people, the culture and the country. Now he lives in Ban Wang Phoem, Thailand starting all over again.

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Business Mirrors Life

Confessions of a Recovering Entrepreneur

I told my family that I finally accepted that I had an addiction. They all laughed. What had taken me 25 years to recognize, they had known for years. I was addicted to doing business deals.

My wife detected my addiction as early as our honeymoon in Paris. All I wanted to do was spend time at the Bourse trading francs on the spot market. She kept on nudging me to see some old pictures in the Louvre.

My son, the violin virtuoso, threw the matter of the addiction in my face when I told him I wouldn't pay for his schooling at Julliard. The curriculum didn't have a course in business development or even Accounting 101. How would my son know if his future agent wasn't cookin' the books?

I finally stopped, cold turkey, six months ago. No more deals. I threw all the business plans in the trash. I stopped my subscription to the WSJ. (Although I do salivate when the Wall St. Journal driver comes down my block… only to skip my house.) My wife has helped. She put a block on our cable TV- no more Bloomberg and use of the internet is verboten.

Then, last Tuesday a power stronger then me won out. I don't know how or why, but I snuck out of the house and hitched a ride to the Harvard-Yale-Princeton Club. My eyes focused on the booths along the back wall. I immediately saw the signs. A shot of single-malt Scotch, half finished, was being used as a paperweight on a four-color business plan. The reader, a silver-haired executive was analyzing spreadsheets as he simultaneously served volleys of questions at the young man across the table.

This young man was obviously new to the game. His dark blue suit looked like he had not worn it since his bar mitzvah. He had ordered the latest micro- brew, but had not taken even one sip.

I sat at the next booth and listened in. I promised myself not to say a word. All I wanted was to eavesdrop and savor the rhythms of the conversation. I smiled as I heard the two argue over burn rates, revenue projections, alpha and beta sites, and most stridently about valuations. A cell phone rang, and Mr. single-malt Scotch stood and walked a few steps to take the call in private. I jumped up and got into micro-brew's face. I told him he was under-capitalized. He was giving away his intellectual property. Big Pharma would pay a much higher multiple for the company if he would listen to my suggestions.

He looked bewildered. I said it again, "Don't make the deal — you'll lose your company to this Bernie Madoff wanna-be."

The conversation on the cell phone ended and Mister single malt Scotch asked, "Do we have a deal? " Micro-brew looked at him, then me, and said, "No way!" He reached for his beer and slid into my booth.

I don't have to tell you what happened next. You all know it too well. We sat for three and a half hours, re-doing spreadsheets on his laptop, and playing out various pro-formas.

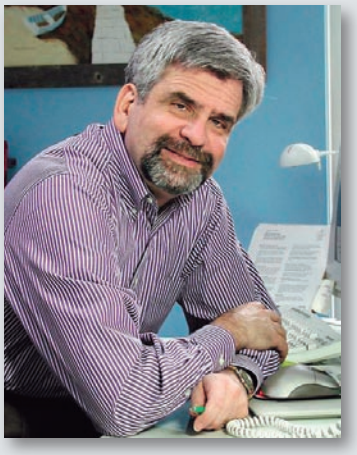
I finally stumbled home, embarrassed and yet delirious with joy over the deal I had structured. My wife could see me hiding the business plan under my coat. She demanded to see my cell phone. Quickly she went through the calls I had made in the last four hours. She knew the area codes, New York, Brussels, London, and my newest haunt, New Delhi. I had been lining up angel investors.

What could I say? I had already used up my inventory of 'I promise it will never happen again's.' She had been going to her own meetings and knew that she needed to go on with her life and not let my addiction control her.

Had I called my sponsor? She had not seen his number in my cell phone call list. "No," I whispered.

She made me return to Entrepreneurs Anonymous (EA). I had stopped going to meetings. I had beaten it — or so I thought. But the truth is we never do. I was just like everyone else in EA. 80% of the members experience a relapse in the first six months.

My next stop is the 28-day regiment at the Warren Buffett Center for Recovering Entrepreneurs at White Sulfur Springs. I wonder if they will give me my old room back. Wish me luck.



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