

The Gift of a Lifetime

Let's take the gift of a lifetime income annuity and give it to our clients today so that their future will not be a mystery.

I was struck by a reaction from a recent client who was so thankful that I could help him achieve his retirement "magic number" that he became teary-eyed. With his wife holding his hand, he asked me: "How can I ever repay you?" It was then that I realized how important of a position we have been placed in to help others. As our industry has evolved, we have taken on greater responsibility to make sure we do right by others through adhering to ethics and acquiring as much education as we possibly can.

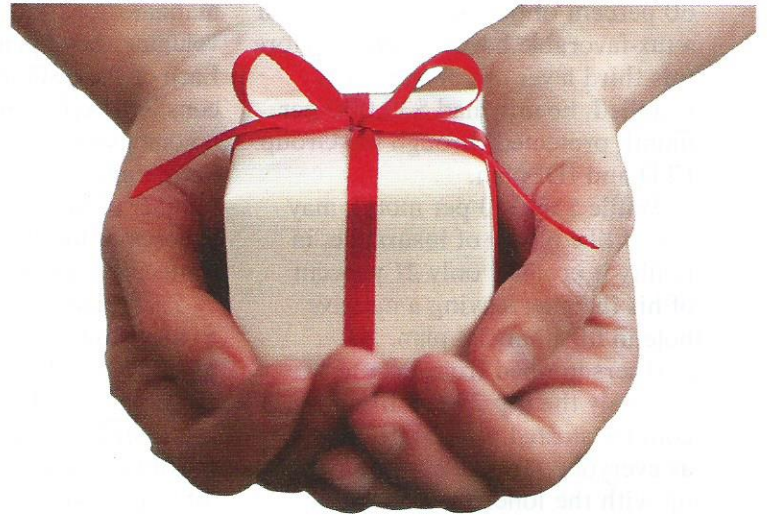
After being in the financial-services business for over 25 years, I've come to really appreciate what we do and how we do it to the point that I am now mentoring others in our business. One of my platforms for training others centers on the use of lifetime income riders. The key word that I stress to all in our mentor program is, "lifetime," because it gives peace of mind to seniors who fear outliving their money.

I love the ad about the professor who is conducting a study for a large insurance company and asking people who is the oldest person they know, and the commercial that has people pulling the ribbon until their money runs out. Those commercials portray exactly what your clients fear: running out of money.

Lifetime income annuities

Lifetime income annuities may not be a good fit for all, but for those who have them, they are wonderful supplements to their Social Security and pension payments. As we sell to our clients, we need to pay close attention to the suitability questionnaire, because some people don't fit the criteria of risk that insurance companies want to take on, owing to the possibility of a customer needing

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full access to his money if there's not enough liquid cash on hand.

But for those consumers who *do* qualify, there are many options that you can help them choose, such as bonuses, roll-up rates, company ratings, cap rates, participation rates, spreads, liquidity needs, surrender charges, withdrawal options, fees and riders.

For these reasons, you have to be fully educated about the workings of the modern annuity. Keep in mind that annuities have been around since Roman times. Back then, they were known as "annua." Annuities have changed since then, with spreads, caps and participation rates. The modern annuity can give clients the guaranteed income that provides security in older age that no other product has offered in our lifetime, except for life period certain immediate annuities.

We have an obligation to make sure guaranteed lifetime annuities are part of our clients' financial-planning process because of the wonderful peace of mind these products give. I like to call them "sleep investments or sleep insurance, so you can sleep at night," and so can I.

The financial-services business has been rewarding to me and my family because we have the opportunity to change the lives of people who rely on us to stay current, educated and licensed, with trust, integrity and service that set us apart from other businesses.

The next time you write a lifetime annuity product, be proud of what you have done for your client. As the Baby Boomer generation retires (over 10,000 people per day), people in this demographic need us now more than ever.

We have the platform, and now is the time to use it. Coach Mike Ditka once said that "the past is history, the future is a mystery, today is a gift, that's why it's called the present."

Let's take the gift of a lifetime income and give it to our clients today so that their future will no longer be a mystery. **at**

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