

# The Senior Focus Newsletter



Covered in this issue::

Negative Reporting

Upcoming Seminars

Famous Quotes

I never attempt to make money on the stock market. I buy on the assumption that they could close the market the next day and not reopen it for five years.

### Warren Buffett

Only buy something that you'd be perfectly happy to hold if the market shut down for 10 years.

### Warren Buffett



**June 2008**

Legacy Consultants, LLC  
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## Recent News

Unfortunately in today's world it is only negative press that sells our newspapers, is listened to on the radio and watched on the television. Lately there has been a lot of ill-press about people like me, financial advisors who work with people like you, the retirees and soon-to-be retirees of America.

The press seems to want you to believe that if you do not work for a big brokerage house or other financial institution, you can not be any good at what you do or for those you serve. What they seem to forget (conveniently) is that these are the same institutions that have been fined **BILLIONS OF DOLLARS** by the federal government for their shoddy advice, self serving interest, felonious acts and distribution and receiving of financial kickbacks.

Unfortunately, almost all of this "reporting" on independent advisors is factually inaccurate or flat out wrong (the word "lies" may be politically incorrect but appropriate). The reporters have also left out, purposefully, many important facts which would contradict everything they are writing about. This month, our articles will be more editorial in context and try and help explain to you who we are, what we do and why we do it.

## Why The Negative Reporting?

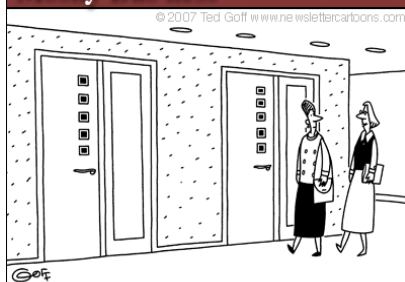
As we mentioned above, nothing sells better than negative or bad news. That does not necessarily make it true. Much of the negative press has been about independent advisors and the use of fixed annuities.

You have read in some of our previous newsletters, that we are proponents of fixed annuities as part of a retirees or senior's portfolio, when appropriate. As a matter of fact, Money Magazine says the same thing in its March 2007 issue, so does Suzie Orman, The Wall Street Journal and the Federal Government. Did you know that your typical pension that pays you a monthly, guaranteed income is a fixed

annuity? They why the bad press? There are nine reasons why:

1. Negative, emotional and dramatic copy sells newspapers.
2. Reporters simply do not understand annuities nor have they been educated about them.
3. Many financial reporters are insurance industry company averse and do not care for those giant institutions called insurance companies.
4. Reporters and politicians are fed information (misinformation?) by attorneys that are suing insurance companies.

## Mostly Business by Ted Goff



"This isn't the kind of decision I can reach immediately. Check back with me the day before it becomes a crisis."

[Click to see previous cartoons](#)

(continued from front)

5. Almost all negative stories about annuities are talking about **variable** annuities.

6. Many reporters have a different mindset and do not understand the consumer who cannot afford to LOSE money.

7. Many of the major financial newspapers and magazines are owned by Wall Street.

8. Virtually every magazine and most financial newspaper advertisers feature investment advertisers such as mutual fund companies and brokerage firms (talk about biting the hand that feeds you).

9. Fixed Annuities are simple and conservative and not sophisticated.

In all the negative articles, these reporters never mention two very important reasons that clients should own fixed annuities;

1. The client's money is guaranteed.
2. The client does not ever lose money because the stock markets are going down.

There is no such thing as one vehicle fits all, nor do we feel a client should never have 'all their eggs in one basket'. But we believe that there is a time and place for fixed annuities in most retirees' portfolios and we will never have to apologize to a client for losing money in a fixed annuity when the markets go down, because they CAN'T.



*Bill Thurman was born and raised in Ohio. He and his wife, Cheryl, have five children. Bill built his wealth preservation practice over the last 20 years. Early in his career, Bill made the decision to specialize in working with seniors. He is a national speaker, conducting workshops and seminars for seniors. His workshops address the special areas of concern faced by those in their "golden years" such as Medicaid planning, reverse mortgages, and not outliving your money. Bill is currently the Lead Consultant for Legacy Consultants, LLC.*

*Bill enjoys a number of activities and hobbies such as golf, spending time with his family, coaching youth football, and running the non profit foundation he started 15 years ago, The Making a Difference Foundation. He and his wife of 17 years live in Xenia, Ohio.*

*Contrary to all of the negative press and the fact the market has been down, we still are receiving many thank you letters and testimonials from you, our clients, over this past year. Just as Suze Orman says, "It's Sleep Insurance!" The Reverse Mortgage has been a lifeline for many of you also. Please call us if you need any more info on reverse mortgages. **1-866-848-7688***

*Bill is being requested to speak all over the nation and his seminar continues to evolve and get better. We encourage all of you to come see it for the first time or attend as a refresher course and see what has been added. It's always a great time as well as very informative.*

## Upcoming Seminars in June

**Logan's Roadhouse  
2819 Centre Drive.  
Fairborn, OH 45324**  
Guarantee your reservations by calling  
**1-800-358-7152**

**Wednesday June 4<sup>th</sup>  
3:00 P.M**

**Wednesday June 11<sup>th</sup>  
3:00 P.M**