

Jax Advisors Online

THE MEMBERSHIP NEWSLETTER OF NAIFA-JACKSONVILLE

The National Association of Insurance and Financial Advisors - Jacksonville, FL



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Message From the President



S. Roger Dominey, CLU, CFP®, ChFC
NAIFA-Jacksonville President

We are off to a great start in NAIFA Jacksonville this year. Thank you to all who attended our kickoff luncheon and CE event in September!

The next 30 days are critical for our nation as we elect the next President of the United States. With the stakes higher than they have ever been, the next 6 months are the most important time ever to be a member of NAIFA. Your association is gearing up for a huge effort to do battle in Washington to maintain the tax preferred status of our products and the long-term viability of our industry.

2013 marks the 100th anniversary of the Federal Income Tax; it also marks the 100th anniversary of Tax FREE Death Benefits and Tax FREE Cash Value in Permanent Life Insurance. NAIFA will host a **Congressional Conference** in Washington, DC on **April 8th & 9th, 2013**. Please take moment to visit www.naifa.org/advocacy/caphill to watch a brief video, register and learn more about NAIFA's efforts and how you can participate.

We are looking forward to our **11th Annual Golf Tournament** on **Monday, November 5th** at St. Johns Golf and Country Club. This is a great time to showcase your company by participating in a

MARK YOUR CALENDARS!

Visit the [Event Calendar](#) page on our website for the latest updates!



Membership Luncheon Dates through 2013:

October 31, 2012
November 28, 2012
January 30, 2013
February 27, 2013
March 27, 2013
April 24, 2013
May 22, 2013
June 26, 2013



foursome or by becoming a sponsor. For more information contact Alicia Burst at aliburst@aol.com; Cindi Cook at cindicookjax@aol.com; or Margie Harner at margie.harner.haw2@statefarm.com.

Please understand how vital your membership is to our association and our industry. I challenge each of you to join, make a contribution to **IFAPAC** (your political action committee) and ask one person in our industry to join with you who is not currently a member. With each one of you helping, together we can be strong for many years to come.



NAIFA-Jacksonville's 11th Annual Golf Tournament!

Monday, November 5, 2012

St. John's Golf & Country Club

**All proceeds benefit Children's Home Society,
Wolfson Children's Hospital and NAIFA-Jacksonville!**



CLICK [HERE](#) FOR COMPLETE DETAILS!

NAIFA-Jacksonville Membership Luncheon Meeting

Wednesday, October 31, 2012

The University Club

1301 Riverplace Blvd., 27th Floor, Jacksonville, FL 32207

Guest Speaker: **Brad Rainey**

"Reach YOUR Peak! Become CEO of Your Sales Success!"

*It's Halloween! This is bound to be a Spook-tacular event!
Some will even be in costume!*



[CLICK HERE TO REGISTER ONLINE!](#)

For more information, please contact Association Executive Cherri Coombs Ohmer, LUTCF at 904-695-2300 or email cherri@NAIFA-Jacksonville.org.

Young Advisors Team Update



Submitted by Cheryl Canzanella, YAT Chair

Dessert First: We have all heard the saying, "Life is too short, so why not have your dessert first?" Well, that is exactly what Jacksonville YATs (Young Advisor Team) indulged in on Wednesday, September 26th.

Thirty minutes prior to the September Kick-off lunch meeting, YATs got together for our first "Dessert First" YAT event! Guest Speaker **Rebecca Brothers**, Marketing Consultant with Principal Financial Group, spoke to us on *How to Embrace Social Media Successfully Within Your Practice*. Sharing tips & tricks along with the do's & don'ts of how to participate on popular social media sites like Facebook, LinkedIn, Twitter and YouTube.



[CLICK HERE FOR PHOTO HIGHLIGHTS FROM OUR YAT "DESSERT FIRST" SESSION AND KICK-OFF MEMBERSHIP LUNCHEON ON SEPTEMBER 26TH!](#)

Indulge in a little "Dessert First" with YAT at our next event on February 27th, 2013!

YAT Committee Opportunities: The YAT Committee meets often to discuss upcoming events like "Dessert First," Cocktails & Contacts, Panel of Peers and Top Advisors under 40. To find out more information about how you can get involved, please contact **Cheryl Canzanella**, YAT Chair, at ccanzanella@massmutualbrokerage.com or **David Northrup**, YAT Co-chair, at dnorthrup@ft.newyorklife.com.

YAT FACTS: Did You Know?

NAIFA created the Young Advisors Team (YAT) for members who are 40 years of age and under, or within their first five years in the industry. Purpose is to ensure that young and new advisors receive the vital tools, resources, and networks necessary to succeed in the financial services industry.

What is YAT?

YAT's mission is to SOW the value of membership with new and young advisors, so they are empowered to SURVIVE their first years in the business, to GROW into involved NAIFA members and become successful advisors who THRIVE in the industry and our association. NAIFA created its Young Advisors Team because it realized the needs of someone just starting out in the industry are far different from the needs of a veteran who has been working for many years. The purpose of YAT is to research the needs of young advisors and to ensure that they receive the vital tools, resources, and networks necessary to succeed in the financial services industry. Members do not need to "join" YAT; all those 40 and under or within their first five years in the business are eligible to attend YAT events. There is no additional membership cost to be a part of YAT.

Why is YAT important to my association?

To continue the strength of the insurance and financial services industry, the next generation of advisors must be prepared to step into leadership roles within the industry and within NAIFA. YAT is a crucial component to making sure these advisors receive the resources they need to succeed.

What are YATs looking for?

* **"Survival" tips:** New advisors are in "survival" mode, so the value of any activity they attend must be high. Event ideas for this group include having a "rising star" panel at a NAIFA meeting that focuses on ways a new advisor can cope in a harsh economic climate. This also gives other NAIFA members exposure to successful peers and helps build support and enthusiasm for your local YAT organization.

* **Expanding client connections:** Another concern of new advisors is meeting professionals such as attorneys, CPAs and mortgage brokers/planners who can help their clients and their businesses. Host a YAT networking event where the price of admission would be to bring another young professional to the event. Promote the event as an opportunity for a new advisor to expand his or her breadth of knowledge and connections across various segments of the financial services industry.

* **Branding:** A more recent concern of new advisors is how to differentiate themselves from everyone else. Have a business coach or marketing expert present ideas on how advisors can brand themselves and make their business more visible with a creative marketing plan.

How do I attract independent advisors to my YAT events?

* **Provide a feeling of community:** Local association events allow agents who are normally out there on their own a chance to connect with others who understand their challenges. Host an event that addresses an issue(s) of particular importance to independent advisors.

* **Stress ethics:** NAIFA can convey a sense of security by letting the consumer know that an advisor abides by a stringent code of ethics.

* **Promote the power of networking:** Getting referrals is even tougher for an independent agent. NAIFA allows members to network with other advisors and establish the connections that can lead to more business.

How do I get agency managers to promote NAIFA and YAT?

* **Create inclusive opportunities:** Agency managers are wary of events promoted by just one company. One way to be inclusive is to showcase best practices. Ask two or three managers to serve on a panel and have independents pose questions to them. Having sponsors and speakers who serve all companies are great neutral resources - examples include local tailors/wardrobe consultants, business etiquette firms, communications consultants, etc.

* **Connect YAT with NAIFA:** Have two or more agencies present success stories on mentoring relationships that work in their respective environments.

* **Be visible in your community:** Use local libraries or community centers to host CE classes and professional development opportunities. You can also request agreements to host NAIFA-sponsored events at different company locations. This will underscore the benefits of the industry having honorable and ethical dealings with each other, as well as with their clients.

NAIFA-Jacksonville presents the Series 6 Prep Course!

NAIFA-Jacksonville has partnered with UNF Division of Continuing Education and the Banner Center for Financial & Professional Services to present the



Series 6 Prep Course

Securities Licensing - Help Clients Build Wealth

Courses cover topics on mutual funds, variable annuities, securities and tax regulations, retirement plans and insurance products.

Dates: **October 18-20, 2012**

Meets: **Thursday, Friday, Saturday: 8:00 AM - 5:00 PM** (3 Sessions)

Hours: **24.00**

CEUS: **2.40**

Location: **UNF University Center** (Building 43)

Instructor: **Robert Markwalter**

Registration Fee: **\$295.00**



Click [HERE](#) for complete details and registration!

NAIFA-JACKSONVILLE 40-HOUR PRELICENSING COURSE:

Available Live and Online! Click [HERE](#) for complete details!

UPCOMING 2012 COURSE DATES:

October 19-22, November 16-19, December 14-17



Employ Florida Banner Center for Financial & Professional Services
University of North Florida, 12000 Alumni Drive, Jacksonville, FL 32224

Approved by the Dept. of Fin. Svcs. / Course ID 38274. Check our [website](#) for more information.

NAIFA-Jacksonville Blood Drive Update

Submitted by Alicia Burst, Blood Drive Chairperson

NEXT NAIFA-JACKSONVILLE BLOOD DRIVE:

Tuesday, October 30, 2012

1:30 to 4:30 PM, Blood Mobile at Liberty Center

7077 Bonneval Rd., Jacksonville, FL 32216



FOR MORE INFORMATION AND TO REGISTER ONLINE:

<https://www.thebloodalliance.com/index.cfm?Sponsor=1178>



David Northrup of New York Life was the August recipient of \$100 cash drawing from APPS for donating blood! More importantly he saved THREE LIVES by taking his time to donate. Thank you, David!!

2013 NAIFA Congressional Congress

Mark your calendars to join us for the 2013 NAIFA Congressional Congress:

April 8-9, 2013 in Washington, DC

The threats to our industry are frightening, but this event will be fantastic!
For complete details and registration, please visit www.naifa.org/caphill.

**2013 Marks the 100th Anniversary
of the Federal Income Tax Code**

[CLICK HERE FOR A SPECIAL VIDEO!](#)

NAIFA (then NALU) was successful in meeting with President Woodrow Wilson and Congress to exempt our products from taxation.



Just think 100 years from now some yet to be designed media will explain how NAIFA members gathered in DC to once again explain that tax reform must not harm the ability of Americans to rely on insurance products to protect their financial security!

It is important that our members join in making history in April! Register today!

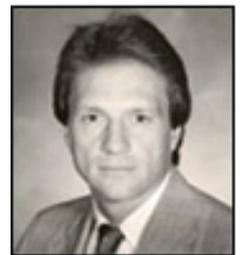
IFAPAC Update

Submitted by Jayme Alfano, CLU, CLTC, ChFC
IFAPAC Chair

Thank You NAIFA-Jacksonville 2012 IFAPAC Contributors! *

DIPLOMAT (\$1,000-\$2,499)
Joe Maltese

ENVOY (\$500-\$999)
Alicia Burst
Michael Halloran
Robert D. Markwalter, II
Michael P. Saunders



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* Contributions listed are from IFAPAC reporting period January 1, 2012 to August 31, 2012. For more information, please contact Jayme G Alfano, at 904-636-0460 or email to jgalfano@financialguide.com.

News From Robin and Peter



Informing Your Clients about Alternatives to a Life Settlement

Submitted by **Robin S. Weinberger, CLU, ChFC, CLTC**
and **Peter N. Katz, JD, CLU, ChFC**

In recent newsletters, we have pointed out the duty that producers have to make their clients aware of the option of a life settlement for policies that are about to be lapsed or surrendered. **As a trusted advisor to your clients, however, it is also your responsibility to tell them about the alternatives to a life settlement.**

A life insurance policy is uniquely valuable property and the benefits of an existing policy that is lapsed, surrendered or sold as a life settlement are usually impossible to duplicate. If, after transaction costs and administration expenses, a policy is a good investment for a third party, it would likely be an even better deal for the insured's beneficiaries to hold on to it without any of those additional costs. Every effort should be made to help a client keep their life insurance policy before resorting to a life settlement.

Policies offered up for a life settlement generally fall into either of two categories: (1) the policy is no longer wanted or needed, or (2) the policy is no longer affordable. Each category offers different alternatives to a life settlement.

When a policy is no longer wanted or needed, it is generally because the reason for its original acquisition no longer exists. For personal insurance this could be because the intended beneficiary has predeceased the insured. For a business purpose policy (buy-sell, fringe benefit or key person) the insured may have left the business through retirement or sale or dissolution of the business. For a trust-owned policy held for estate liquidity, the insured's projected estate tax liability may have declined.

For these types of situations, where the insurance is no longer needed, advisors should determine if the policy can be repurposed. Perhaps there is another personal beneficiary who could really benefit from the proceeds? Maybe the insured is in another business venture which would find the policy useful? Possibly a new or different trust that addresses other estate planning needs could be a successor owner of the policy? Finally, don't overlook the possibility that there is a charity that the policy owner might want to benefit.

If, on the other hand, the policy is still wanted, but the policy owner's finances are driving the need to terminate the policy, different remedies might be considered. To pay premiums, explore the possibility of premium financing with an institutional lender, a family member or even a business under a split-dollar type arrangement. Perhaps the face amount can be lowered or the policy placed on reduced paid-up? Have the policy owner consider gifting the policy to relatives or a charity that would benefit from the policy and can afford to pay the premiums.

Sometimes, however, the policy owner's finances are so dire that simply relieving them of the premium obligation is not enough and they need cash from the policy for living expenses. In such an instance, accessing the policy's cash surrender value, if any, through a loan or withdrawal might get the policy owner over the hump in the short term. However, circumstances requiring a longer term solution might indicate the need to surrender the policy or to investigate the life settlement value.

Finally, the plight of a terminally ill insured must be considered. This situation harkens back to the 1980s and the origins of "viaticals" when investors bought policies to help AIDS patients handle costs for their medical care and living expenses for the last year or so of their lives. It should go without saying that everything possible should be done to help a terminally ill insured retain their policy. Today, many policies offer accelerated death benefit riders which can provide a terminally ill insured with an advance on the death proceeds prior to death. Although the specific terms of these riders vary by company, they should certainly be investigated before considering a viatical settlement for someone with a terminal illness.

To best serve your clients, a life settlement should only be considered along with all the other options available to them. **If, however, it is concluded that the policy would otherwise be lapsed or surrendered, the possibility of a life settlement should undoubtedly be investigated. Failing to maximize the value of a policy that is about to be terminated could be a very costly disservice to your clients.**

For more information, please contact Robin S. Weinberger, CLU, ChFC, CLTC at (617) 451-3343 or rsw220@aol.com, or Peter N. Katz, JD, CLU, ChFC at (860) 673-3642 or pkatzlife@yahoo.com.

Jax Advisors Online is a monthly publication of the Jacksonville, FL chapter of the National Association of Insurance and Financial Advisors. Opinions expressed are those of the authors and advertisers and do not necessarily represent those of NAIFA-Jacksonville.

Online CE from NAIFA-Florida and WebCE

NAIFA-Florida is pleased to be in partnership with WebCE, a leading provider of insurance continuing education services. Through this new partnership, NAIFA-Florida members are eligible for a 10% discount on fees to purchase top-notch online continuing education for insurance professionals.



WebCE's insurance CE programs are designed to allow members to choose specific topics and courses to fulfill their specific needs. WebCE courses cover beginning, intermediate, and advanced training levels, and members can choose either print correspondence courses or online correspondence courses.

Visit faifa.webce.com to enter the NAIFA-FL WebCE web page. The first time you visit the site you will need to obtain a username and password by clicking on "Sign In" on the left hand side of the main page, then clicking on the "First Time Registration" link. Once you've set up your account you're ready to go!

For more information, contact Paul S. Brawner of NAIFA-Florida at (850) 422-1701 or brawner@faifa.org.

Connections That Count!

Don't Lose Us in Your Spam Filter! Please add info@NAIFA-Jacksonville.org or Cherri@NAIFA-Jacksonville.org to your e-mail "Contacts" list and update your spam filters to allow us to deliver the latest NAIFA-Jacksonville news and events! For more information, contact the Association office at (904) 695-2300.

Please keep us up to date with your contact information!

To update your membership information with NAIFA, click [HERE](#).

For the latest NAIFA-Jacksonville news and events, please visit our website at www.naifa-jacksonville.org, or contact Association Executive Cherri Coombs-Ohmer, LUTCF at (904) 695-2300 or email info@naifa-jacksonville.org.

