



**Spring into Action!**

Spring 2008

**Boomer Market and Sales Opportunities!**

Inside this issue:

As a large number of boomers edge towards retirement, they have several needs that provide you opportunities to increase sales. The insurance industry is updating current products and introducing new ones that have been re-engineered to cater to their needs.

Boomers that are in the accumulation phase need products that build a financial nest egg. Those in the distribution phase on the other hand need guaranteed income and a desire to control their future and not out live their nest egg.

Some key considerations boomers face are

1. Retirement, when, where and how they want to spend it
2. Responsibilities towards parents and or children
3. Personal health considerations
4. The legacy they want to leave and to whom.

**Sales Opportunities for you:**

1. **Indexed Annuities** for 401K or IRA rollovers- suggest these for the upside potential and the downside protection and tax deferral they provide

2. **Long Term Care**– suggest policies with family discounts for themselves and their parents/siblings
3. **Income Annuities**– suggest period certain with life option SPIAs set up specifically for themselves and dependents so that they need not worry about running out of money
4. **Wealth Transfer Products**– suggest single premium ULs or indexed single premium ULs so they can leave a larger legacy
5. **Survivorship Policies**- suggest survivorship term as a low cost alternative or temporary need and UL if the couple is healthy and need it for estate planning
6. **Cash Value UL**– suggest high cash value building indexed ULs to the younger boomers.

Boomers also have other needs like health insurance, medicare supplements, etc. The market is huge and it is wide open for you. All you have to do is ask. Do you have the products and tools?

**We do!**

**Call Us today to get started!**

**(800) 847-6426**

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## Accelerating a Mortgage with Life Insurance

**Would you like to help your clients:** Pay off their mortgage, provide for their family in case of premature death, and start planning for retirement?

### **Consider this scenario:**

Joe Smart age 45 has a wife Jane age 42, and 2 children. His home has a 30 year mortgage for \$250,000 and the monthly mortgage payment is **\$1342.05\***. A **15 year mortgage would have a** monthly payment of **\$1976.98\***. The Smarts would **save \$127,281.60 in interest** if they pay off their mortgage in 15 years as opposed to 30 years. However, if Joe should prematurely die after three years, the family will face serious financial hardships...unless Joe is properly insured.

### **Here's one solution that can accomplish all three objectives:**

Joe can buy a **universal life insurance** policy for **\$500,000** and pay a **monthly premium of \$634.93** (the difference between \$1976.98 and \$1342.05). The policy accumulates cash value of approximately equal to the balance of the mortgage in about the **17<sup>th</sup> or 18<sup>th</sup> year**. Joe can pay off the mortgage early and reduce the death benefit on his policy to \$250,000 and continue to pay the higher premiums to accumulate funds very rapidly for retirement.

### **Joe Smart will have the following:**

1. A house that is paid off and huge savings of interest payments
2. An insurance policy for \$500,000 to protect his family
3. A disposable income of \$1342.05 per month to continue funding the policy to accumulate cash towards his retirement

Alternatively, Joe can buy a term policy to cover the cash needs at death. He will spend additional \$1000 per year and have no insurance protection at the end of the term period unless he converts the term policy. If Joe develops health problems and needs the coverage to continue for estate planning purposes, he might have to spend a lot more premium dollars to acquire a policy.

\*numbers based on a loan at 5% interest amortized over the mortgage period.

**“GAIN the Freedom to Sell the Best and Earn the Most”**

## Are you looking for leads to increase your sales?

**Can completing a fact finder with every client provide you with leads?** If you answered no, you might be leaving leads and opportunities for additional sales on the table. Fact finders provide a snapshot of the gaps that you need to help fill in your clients' financial picture.

Gathering relevant information on a fact finder is very important. Good fact finders are 4 to 6 pages long and they serve the following purposes

1. Learn about the clients' background and family/business situation.
2. Determine the types of insurance and amounts of coverage needed.
3. Track the patterns of client behavior and provide cross selling opportunities.
4. Provide more appropriate solutions / advice
5. Serve as a referral source for you to give other professionals and receive referrals

You should ask names of their attorney, CPA and other trusted advisors and establishing a relationship with them. Solutions you suggest that are supported by their trusted advisors can take away objections and help you close a sale. These will be the people you can approach for more sales via referrals.

**So call your client today, have the fact finder ready and update it to help generate leads for yourself.**

## Annuity Corner.....

### **GAIN Annuity Carriers**

AIG American General  
American National  
Fort Dearborn Life  
Lincoln Benefit Life  
North American  
Old Mutual Financial Network  
Presidential Life  
Symetra  
West Coast Life

- Very competitive Annuity Portfolio consisting of client oriented MYGAs and fixed CD type annuities

- SPIAs with excellent payouts from 5 of the industry's top companies up to age 99 and impaired risk SPIAs that give higher payouts to your clients

- Unique client oriented patented Treasury Linked Annuities

- With the tax day approaching don't forget to talk to your clients about annuities as a tax deferred vehicle

- Do you have clients that need the payouts starting at a specific future date but they want to know the guaranteed amount now? No problem, call us to get a quote.

## Several Company /Product Updates! Did You Know....?

**AIG/ American General introduced 31-35 year term on its innovative Select-A-Term product** Use the Rapid Rater to increase your sales and premium dollars per case! Don't forget the **5 for \$500 Bonus** on all "off period term"

**Banner Reduces Term rates again!** This is the 4<sup>th</sup> reduction in 8 months! Banner is undoubtedly a leader in the term marketplace. Additional underwriting enhancements and AppAssist program helps reduce paperwork so you can spend more time selling!

**Table reduction program from AVIVA/ Indianapolis Life** allows you to upgrade a proposed insured rated up to Table 3 to standard. The program is available on most of Aviva's life insurance products, including the Indexed

SUL. Not available on term policies or SPUL policies.

**Fort Dearborn Life announces the new Classic Fortifier™** a flexible premium deferred fixed annuity with an interest rate bonus and a "bailout" feature and the flexibility to consolidate assets and add premiums throughout the first 12 months without extending the surrender charge period and a five-year surrender charge schedule.

**West Coast Life introduces new term rates and underwriting enhancements on the Focus Term Series!** Very competitive rates have changed to strengthen the excellent position West Coast Life maintains in the standard risk classification. Significant decreases have been made in the male standard age 50-70 term portfolio. The combination of underwriting and rates places West Coast Life in the driver's seat for your standard to

slightly impaired clients.

### **SENIOR UNDERWRITING:**

Applicants over the age of 70 will be asked to submit two additional items: The Activities Questionnaire (AQ) and the Landmark Drawing Copy Test (LDCT), as part of the normal examination process. There are *new*, relaxed guidelines in areas such as Blood Pressure, Cholesterol and Build.

### **Prudential reprices term rates and liberalizes foreign travel and residence guidelines!**

With Age Last Birthday Advantage why should your clients be older than they actually are? With Prudential your clients are always their actual age, not age nearest. Non smoker plus for your cigar, tobacco and pipe users is an added underwriting niche.

**Call today for Quotes!**

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**Ask a GAIN Associ-  
ate about our Core  
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- Risk assessment questionnaires for 80 plus impairments

You can also

- Check statuses for all your cases 24/7 with one log in and complete online contracting
- Request permanent quotes, download forms, order exams and much more
- Be sure to check the company/ product updates page periodically.

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