



*.....15 Years and still rolling.....*

**Open MIC is open for anyone.**

9:00: AM Pacific Thursday 800 504-8071 Code is 5556463

IF YOU WOULD LIKE TO FIND OUT MORE ABOUT US

CALL OR EMAIL

**ANTHONY OWEN**

888-74**AGENT** (24368)

[tony@annuityagentsalliance.com](mailto:tony@annuityagentsalliance.com)

OR VISIT OUR WEBSITE



**Annuity** | **Agent's Alliance**  
Real Help From Real Agents.

## Internal Annuity Agent Recruiting Wholesaler

Compensation: **\$30,000 Plus Bonus with Six Figure Income Potential**

Annuity Agents Alliance is a family owned and operated national insurance marketing firm established in 2007 and located in Thornton, CO. We provide a variety of support mechanisms and industry leading life insurance and annuity products for independent retirement planning advisors nationwide.

### POSITION SUMMARY

Our rapidly growing firm is currently seeking an energetic, highly motivated business savvy individual to fill the position of **internal annuity wholesaler**. This position is part sales, part client manager.

### RESPONSIBILITIES

- Build your own group of advisors to contribute to overall production of the company
- Recruit advisors through a variety of methods including by phone, mail/email and in person to sell fixed annuities through our firm
- Build/support/maintain relationships with advisors and their practices nationwide
- Provide advisors with case design, insurance product information, and quotations to aid in agent sales process
- Some travel required
- Some cold calling required

### QUALIFICATIONS

- College degree in business/finance/marketing or related field - *Recent college graduates are encouraged to apply!*
- Driven with strong work ethic
- Ability to grasp advanced sales concepts and ideas
- Ability to maintain accurate notes in company database
- Ability to communicate clearly with clientele and staff
- Must work well alone and within a team
- Customer service mentality
- Superb telephone skills
- Computer literate! Strong working knowledge of MS Office products
- Must own, or be willing to purchase, Windows based laptop computer
- FICA above 600 and be able to pass financial and background check
- No bankruptcies in past 7 years & no current unpaid judgements
- *Ideal candidates have 1 or 2 years industry experience, but not required*

### STATUS

- Full-time position
- First year salary is \$30,000, plus bonus

This is a fun, fast paced, and competitive work environment in a recession proof industry. **Internal annuity wholesalers average \$50,000+ in their first year**, so we expect the same from new candidates. Six figure income potential beginning years 2-3. Complete training provided. No experience necessary, but qualified candidates must have a basic understanding of business/finance. Must be self-directed and motivated. Work from home or office location of your choice once training is complete.

***“Our brand can be your brand”***



What looks like a photoshop dream sequence is actually an iphone photo (un re-touched) of our daughter Annie (left) and her best friend, Alyssa Jensen, at the Bolivian Salt Flats. It took them 3 days to travel across (part) of it, fortunatly there were camping outposts and water! The largest salt flat in the world. If you **Google** *Bolivian Salt Flats* you will find incredibkle photos posted, amazing stuff

[http://en.wikipedia.org/wiki/Salar\\_de\\_Uyuni](http://en.wikipedia.org/wiki/Salar_de_Uyuni)

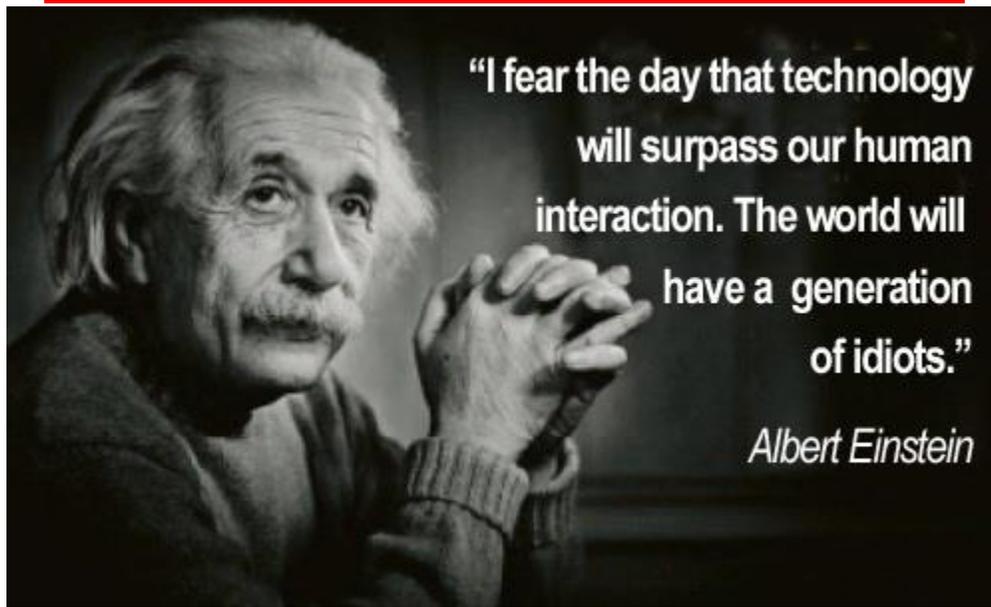
**Open MIC is sharing; Welcome!**

**ABM: Always Be Marketing**

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**Thank you for joining us on Open MIC**

**9:00: AM Pacific Thursday 800 504-8071 Code is 2554567#.**



## Editorial



**Elizabeth Warren:** I don't get her; she must think she is the police woman of the world. Although I lean slightly to the left of middle politically, her most recent attack on our industry points to a complete lack of common sense as well as a lack of understanding business in America.

She wants an investigation into **“perks”** insurance agents earn by selling a certain level of product. Does she not know these are not free? Every trip you go on to a sales conference is still a taxable event, you will receive a 1099. Plus many of these events are actually education and relationship building. These conventions are a nice way to expand your horizons and meet agents working towards the same goal as you. I have a friend who works at Microsoft, their sales conventions are at the poshest resorts in the world, and they go for 10 days....Does Senator Warren know that? We should tell on Microsoft.

My neighbor is a window salesman, a few weeks ago he bragged to us that he had made his annual quota and the company is sending him and his wife to Hawaii for a week as a thank you for a job well done. Is that illegal? Do you think Elizabeth Warren will be investigating the window industry next?

Does that mean that the window company is charging a higher fee and ripping off customers just so a trip can be awarded to their employee? No, welcome to **FREE ENTERPRISE!**

Completely obscene how far some of these politicians will go to grab attention, to be in the news and seen as a champion of the common people. If these folks do not leave the business world alone (just a little) there may not be any tax money to pay for their salaries let alone their insane agendas.

I wrote Senator Warren a letter of complaint, no answer yet. I will keep you posted.

Bill

## **IRI responds to Sen. Warren's investigation into industry's annuity sales practices**

Annuities are an important option for many consumers as part of their holistic retirement plans, according to IRI. The annuity industry's day got off to a bang with **Sen. Elizabeth Warren** sending letters to 15 carriers, asking for information about **rewards and incentives** geared towards annuity advisors. In the letters, Sen. Warren wrote, "I am [...]" The post IRI responds to Sen. Warren's investigation into industry's annuity sales practices (<http://www.looktowink.com/2015/04/iri-responds-to-sen-warrens-investigation-into-industrys-annuity-sales-practices/>) appeared first on Wink (<http://www.looktowink.com>) .

## **US Senator Warren probes perks offered to annuities brokers**

(Reuters) – A high-profile U.S. senator said on Tuesday she launched an investigation into **15 major annuity providers** amid concerns about the perks they offer to brokers who peddle the products to retirees. Massachusetts Democrat Elizabeth Warren said she is concerned about potential conflicts of interest. She asked companies including American International Group, Prudential Annuities [...] The post US Senator Warren probes perks offered to annuities brokers (<http://www.looktowink.com/2015/04/us-senator-warren-probes-perks-offered-to-annuities-brokers/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **Elizabeth Warren Targets Cruises, iPads in Probe of Finance Perks**

U.S. Senator Elizabeth Warren has a new **target: the biggest sellers of annuities** and the diamond-encrusted rings, iPads, stock options and cruises she says they're using to entice brokers to sell their investments. Warren, the Massachusetts Democrat and prominent critic of Wall Street, sent letters Tuesday to the U.S.'s 15 largest annuity providers, her office [...] The post Elizabeth Warren Targets Cruises, iPads in Probe of

Finance Perks (<http://www.looktowink.com/2015/04/elizabeth-warren-targets-cruises-ipads-in-probe-of-finance-perks/>) appeared first on Wink (<http://www.looktowink.com>) .



Why doesn't Senator Warren go after these guys? Oh I forgot, there are **37** variable annuity companies based in Massachusetts

## **Largest independent broker-dealers enjoy double-digit revenue growth**

Despite lackluster sales in 2014 of **commission-rich products such as variable annuities** and nontraded REITs, the leading independent broker-dealers managed to squeeze out double-digit revenue growth in line with the broad market. The 25 largest independent broker-dealers recorded a 10.3% year-over-year increase in revenue, reporting \$20.4 billion last year versus \$18.5 billion in 2013, according [...] The post Largest independent broker-dealers enjoy double-digit revenue growth (<http://www.looktowink.com/2015/04/largest-independent-broker-dealers-enjoy-double-digit-revenue-growth/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **Of Interest**

LTC expense can be nasty. I received a call yesterday from the daughter of two ,on g term clients asking how they access the annuity funds. Both her parents are in a nursing home in Olympia, the monthly cost for both of them is now **\$14,000.**

A 65-year old couple retiring in 2014 will need an **estimated \$220,000** (present value amount stated in 2014 dollars) to pay **out-of-pocket health care costs** during their retirement years. The \$220,000 total assumes the couple **qualifies for Medicare** but does not require **nursing home care** (source: Fidelity).

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## Higher percentage of people who die, have less....dying broke....BB

“Households which lost family members at relatively younger ages were also the households with lower asset holdings and lower income,” Sudipto Banerjee, EBRI research associate and author of the study, said in a statement. “Singles who died relatively early were in much worse financial condition than couples.”

Among the study’s findings were that, among those who died at age **85 or older, 20.6% had no non-housing assets and 12.2% had no assets at all.** Singles in the same age group were in even more dire financial condition, with 24.6% having nothing but housing assets and 16.7% having none at all—and 9.1% had outstanding debt other than mortgage debt. That debt averaged \$6,368.

Among those dying at **85 and older,** the average net equity left in their primary residence was \$141,147 and \$83,471 for couple and single households, respectively.

There actually is an interesting book a called *Die Broke....*

**Here is the link:** <http://www.benefitspro.com/2015/04/22/many-older-americans-die-with-little?>

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Only **3 individual stocks** in the USA hold a **AAA-rating,** the highest ranking given by the rating agency Standard & Poor’s (source: S&P).

Only three companies, consumer products firm **Johnson & Johnson,** energy giant **Exxon-Mobil** and technology firm **Microsoft** still have the coveted AAA rating from S&P. The top AAA rating is reserved for those companies with the utmost financial strength and discipline in meeting all obligations.

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**Assume:** What really is the definition? I can remember once being told that when you assume, you are really making an “*ass out of you and me.*” Actually there might be more to that than we think.

I have always wondered how insurance companies make future assumptions based on a qualified guess. We don't see it so often in the annuity business but in the past, the life insurance assumptions were more of a “joy” ride.

Fortunately, the insurance commissioners have banded together to set rules and guidelines for how an assumption can be made.

*“Based on current assumptions, we estimate your cash value in 20 years to be xxxx.”*

In the past, I have seen agents use wild assumptions provided by a software program that clearly have no relationship to reality. I remember one company based in Vancouver BC who chose to sue an 18% projected interest rate as an interest assumption.

Here is a question for you: How can an **18%** interest crediting rate not return a net value as high as a **5%** interest crediting rate?

In life insurance, we have a different world than we do in the annuity world. There are greater factors that contribute to how a life insurance policy performs. Here is an example:

**Mortality rates:** How many people are going to die in any given year based on a given age? As an example, the mortality rates know exactly how many people age 68 in America will die in 2015, it is not even a guess, and it is an accurate available number. Did you know that on universal life policies, your policy is charged a **fee** to pay the death benefits of others who own the same policy? It is called the “**mortality**” fee and every year you age, the higher the fee charged to your policy. Following along, if an insurance company chooses to be more lenient on acceptable risks, then your policy will have a higher mortality charge. The opposite is true, the harder to qualify, the less deaths, the lower the mortality fee.

**Administration fees:** Your policy may charge to administer your policy, a fee for doing the paperwork, collecting the premiums and your share of their daily business operations. If you are not selective and careful, these fees can really add up.

**Premiums:** Do you know on Universal Life who sets the actual premium? (jeopardy music playing).

**A:** The agent. The company makes recommendations called “target” and allows you the agent to decide to collect that, or higher or lower premiums. If the agent doesn’t allow for enough premiums to be collected, the policy will probably die before the insured does, keeping a policy funded in an important part of selling and buying life insurance. Of course other factors can contribute to a policies performance such as mortality experience, fees and interest rate credited to the policy.

How can an 18% interest rate not compete with a 5% interest rate on universal life? Simple, if the fees are not as projected, the cost for owning the policy can strip it of any gain or accumulated cash value. The better managed companies are more careful of underwriting exposure and mortality costs.

This might help:

**Current-assumption policy:** Current-assumption policies reflect the insurer’s current interest, mortality, and expense experience directly in cash value credits and charges. As a result, actual cash values accumulations are **uncertain**, although there is a minimum cash value

guarantee. The most prevalent type of current-assumption policy is universal life, although it is also sold in fixed-premium modes.

Although inaccurate, the term “interest-sensitive” is sometimes used synonymously with “current-assumption.” Current-assumption is actually a broader concept implying direct sensitivity not only to current interest rates but also to mortality and expense experience. Although traditional participating whole life policies may reflect the company’s current performance with respect to investment, mortality and expenses through its declared dividends, these policies are not classified as current-assumption policies.

And my last secret for you.

**Q:** Why is “**whole**” life called whole life?

**A:** Simple, if you pay the premium as directed by the company, the company takes 100% of the risks. It has guaranteed premiums, guaranteed cash value and a guaranteed death benefit. It is called “whole” life because it is guaranteed to protect you for your whole life.

Our new product life, “**indexed universal life**” is the most modern of products, you might consider asking how it can affect your business plan.

More from Investopedia: (links are active)

What is indexed universal life insurance?

**A:** Indexed universal life insurance is a lot like [universal life insurance](#), however it does have a couple of wrinkles not found in traditional universal life insurance policies. Universal life insurance comes in many different forms, from your basic fixed-rate policy to [variable](#) models that allow the policy holder to select various equity accounts in which they can invest. An indexed universal life insurance policy gives the policy holder the opportunity to allocate cash value amounts to either a fixed account or an

equity index account. Indexed policies offer a variety of popular indexes to choose from, such as the [S&P 500](#) and the [Nasdaq 100](#).

Indexed policies allow policy holders to decide the percentage of their funds that they wish to allocate to fixed and indexed portions. Also, these types of universal insurance policies typically guarantee the principal amount in the indexed portion, but cap the maximum return that a policy holder can receive in said account.

Read more: <http://www.investopedia.com/ask/answers/09/indexed-universal-life-insurance.asp#ixzz3ZE4InAW5>

[http://transact.transamerica.com/selling\\_smarter.html?](http://transact.transamerica.com/selling_smarter.html?)

**Here is the video from Transamerica, really WORTH watching**

**Cash value, tax deferred growth, LTC rider, no 701/2 rule....**



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**1 agent last week, don't you need help?**

**We can help:**

Need help on case prep? Have questions about mutual funds, stocks, bonds? Need help fact finding? We can help you put you case together.

Sometime just a little adjustment is all you need; sometimes just knowing where to find specific information is all you need. We can help!

Call or email me. 360 701-6209.....bbroich@msn.com

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I mean really, how many times have we have shown you exactly how to access information about annuities, rates and life insurance..... and everything else? And yet, I get a call on my phone (my only number in the world) asking me to find and quote a competitive rate for a 5 year MYGA....really!

We post it on every **Open MIC** notes, we talk about it with agents, we even pay for it.....

Use it and quit calling about stupid things you can find by yourself, save the calls to us for things that can help us help you make sales.....BB

[www.annuity.com/agenttools](http://www.annuity.com/agenttools)

Hey, it's free!

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Normally I wouldn't put an email like this on Open MIC but for me it illustrates how valuable it is to have relationships such as we do in this crew. Rick has always been so generous with us; he has been a guest on Open MIC several times sharing with us how it is to be a single agent working alone. But....he is not alone, Open MIC keeps him up to date and he has full access to any of us...anytime....BB



**From:** Rick Taylor [<mailto:taylorzoo@centurytel.net>]

**Sent:** Thursday, April 30, 2015 2:05 PM

**To:** Anthony Owen

**Subject:** Re: New Year's Expense Bonus from Annuity Agents Alliance - Money in Your Pocket

Tony,

I just wanted to take the time and thank you and Chad for the Check I received this month from Eagle Shadow Financial as part of your program. I see you were generous in relaxing the minimum requirements in order for me to receive the reimbursement. Believe me it is much appreciated. Thank You.

I just had another \$190,000 close this week, so I'm off to a good start for me this year. I really appreciate the lead programs that are being offered and I'm trying all of them. Thanks for the support and I am working forward to another good year up here in lonely Montana.

Thanks Again,  
Rick



## Sales and Marketing Topic:

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Feel free to email me questions to put on Open  
MIC...[bbroich@msn.com](mailto:bbroich@msn.com)



**Questions** this week regarding dividends and estate planning, BTW...**Thanks for the questions**, they help all of us!

Bill

I have a beneficiary question; my mother asked me what would happen if she and her beneficiary were to die at the same time? Who gets the life insurance proceeds? How does the insurance company decide?

**A: Uniform Simultaneous Death Act:** This law states that, when an insured and beneficiary die at the same time, or when they die together and it cannot be determined who died first, it is presumed that the insured survived the beneficiary.

The insurance company then pays the proceeds to the next beneficiary, or to the insured's estate if the policy owner has not named a secondary beneficiary.

**Q:** If the estate is paid instead of the named beneficiary (example above) would the estate have to be probated in order for the funds to be paid out to the beneficiary of the will.

**A:** Please do not practice law....the answer to me seems to be: Yes of course, how else would the funds know where to go?

Speaking of beneficiaries, I found this to be very helpful, The link to the complete article is at the bottom....BB

## **HELPING AN ANNUITY BENEFICIARY UNDERSTAND DISTRIBUTION OPTIONS**

April 28, 2015 by Thomas H. Duncan, JD, CLU, ChFC Director, Nationwide Advanced Consulting Group

When the owner of a nonqualified deferred annuity dies and leaves the money to a nonspouse individual beneficiary, that beneficiary has several different distribution options:

- Five-year Rule
- Nonqualified Stretch
- Annuitization

### **Five-year Rule**

The five-year rule requires that the entire balance of the annuity be distributed within five years of the owner's death.

The beneficiary may:

- Take all the proceeds soon after the death of the owner
- Take discretionary amounts out at any time during the five-year period
- Wait until the fifth year to take out all the annuity proceeds

Regardless of how the beneficiary chooses to apply the five-year rule, their annuity income will be **taxed** to the extent of gains distributed from the contract, and gains are distributed first. **(ordinary income...BB)**

Federal tax laws are complex and subject to change. This information is based on current interpretations of the law. Nationwide and its representatives do not give legal or tax advice. Your clients should talk with their attorney or tax advisor for answers to their specific questions.

FOR BROKER/DEALER USE ONLY—NOT FOR USE WITH THE PUBLIC

ORIGINALLY POSTED AT [INSURANCENEWSNET](#) ON APRIL 24, 2015 BY THOMAS H. DUNCAN, JD, CLU, CHFC DIRECTOR, NATIONWIDE ADVANCED CONSULTING GROUP.

## Nice share from Toby Skinner

Bill,

First a statement and then two questions.

I have never purchased internet leads, partly out of fear of feeling of insecure about following them up correctly. In that regard I am going to get started with FinDirect and I have scripted an “approximate” early discussion with the prospect on the phone. Here it is . . .

Mr. or Ms. Prospect, it is my belief that people should be able to retire or stay retired knowing that they have guarantees that actually allow them to . . .

Have guaranteed lifetime income enabling them to spend money with confidence knowing they will always have money coming in for as long as they live, and, they will have money left over to leave behind for the important people in their lives and lastly, that at the very least they won't lose their hard-earned dollars I these every changing markets that we actually have.

So, in regard to you, what is your primary focus, is it income now or income down the road, legacy or predictable and secure growth?

(I will then review with them their answer and ask to meet with them to show them several solutions.)

In the appointment I will ask them about their investments by saying what is important to you about these . . . and what do you want them to do for you?

**A:** Toby, there are numerous ways to do this, the best idea is to attempt to build a small relationship and try and get on a face to face meeting, even if it is just to meet and shake hands. If the call is going well, you can ask some introductory questions, such as "do you have an IRA?" "When are you planning to retire?" "When would be a good time to visit for a few minutes?"

Once in front of them, normal relationship building takes over.

Bill

He is speaking of Chad and his fact finding via the phone before he ever visits with a prospect.

**Now my question.** The fellow in Texas states that early in the appointment he seeks to disturb their thinking. Would it be possible in an upcoming Thursday's session for him to discuss how he does that? And just a quick last question. It would be great for your "crew" of which I am one, if you would have a webinar only for crew members where that fellow could go through his entire appointment process and discussion.

Thanks for all your support.

Toy Skinner



There are so many ways to explain our wonderful product, why not "sugar loaf's?....BB

## **Sugar Loaf's Will Be The Most Important Investment Choice for the Next 20 Years.**

By Bill Broich

Fixed Indexed Annuities with Income Riders will be the most important investment of the next 20 years. That is a statement that will stand the "test of time". They are just what the doctor has ordered, they are "longevity insurance, they are "sugar loafs".

For so many years, our products have been the butt of jokes by brokers from coast to coast, stock brokers that is. Not only were we the ugly stepchild, we weren't even allowed into the family. They kept us out in the barn with the livestock.

Many of us have always believed in our products, but not just selling them but by buying them. What happened? Why the sudden change about annuities. Years ago, David Townsend and I invested our life's saving in our industry, we bought the namesake of our industry, we bought [www.annuity.com](http://www.annuity.com) . The reason? We believed that the financial future of our generation (baby boomers) would need to depend on a product without risks, a product with guarantees, a product that could be used as lifetime income.

Ever hear of a term called **“mortality or longevity risk”**? The definition is simple, what happens if you live too long? What happens when the money runs out and you haven’t? What happens when living longer becomes even longer?

An annuity is a nearly perfect vehicle, first of all the funds in an annuity are tax deferred (a perfect tax situation). Then when you access the annuity for income, you are allowed to recover your original basis over a long term period to make the payout tax efficient.

Living too long, how about thinking about boat trips as an example. Ever been on a luxury cruise? My wife and I went to Alaska last summer on a 7 day look at Alaska cruise. I was amazed at how many of our cruising companions were in wheel chairs, using walkers and depending on oxygen tanks. Getting older doesn’t mean dying, it means still living and still staying part of life. Where would the money come from to keep living? Insurance companies generally get a bum rap, if your car is in an accident, the company will generally raise your auto rates. What if your home doesn’t burn down and you paid all those premiums. You grip about having to pay the premiums each year and then grip if you get nothing in return. Is that a rip-off? Or are you just lucky, either way the insurance company is generally the bad guy. What about letting an insurance company hold your retirement money? Is that a rip-off? Look, someone has to and gets to hold your money, why should you care who holds it as long as you get what you want.

Outsourcing and guarantees are the secret for me. If I can select a guarantee and have another “reputable” source manage the guarantee, then yippee! I get the benefit of the guarantee and they get the benefit of holding my money, is that not a win-win?

Think of annuities as your foundation, right next to social security and a pension. You layer financial foundation with guarantees. You know from those guarantees that your basic foundation will never evaporate.

As easy test to explain annuities is to call them by another name, as an example let’s call them a **“sugar loaf.”**

Just imagine someone saying to you:

*“Mrs. Jones, how would you like to buy a sugar loaf, this sugar loaf is very unique, when you add sugar to your sugar loaf, the sugar increases but you do not have to ever pay taxes on the sugar the sugar loaf earns. Plus the interest earned on the sugar in your sugar load is fully guaranteed and the sugar loaf itself is also guaranteed. If something were to happen to you, the sugar loaf is handed to your family completely intact with absolutely no sugar ever falling off. If you decide to use your sugar loaf for retirement income, the sugar starts to fall off into your pocket and no matter how long you take the sugar from your sugar loaf, it will still fill your pockets each and every month. Your sugar loaf doesn’t care how long you live nor how much sugar you enjoy, it will stand there with you each and every month as long as you live. Even if you live a shorter than expected retirement, any unused sugar in your sugar loaf is now filling the pockets of your family.”*

*If you could buy one of these sugar loaf’s would you Mrs. Jones?”*

When you think of an annuity as a sugar loaf, could you even refuse it?

Think of an annuity as your sugar loaf, think of it as longevity insurance. No matter how long you live, the sugar will always be in your pocket.

If the concept of annuities as a foundation of your retirement planning, what is there to be afraid of? Never forget the best term ever created for buying anything:

### **Buyer Beware!**

Annuities are not for everyone, they are a wonderful tool that help millions of people enjoy a safe and secure retirement, but...the benefits annuities provide must match up with your personal goals, situation and expectations. Annuities are long term commitments, make sure you fully understand them before you commit to your **“sugar loaf”**.

<http://insurancenewsnet.com/innarticle/2015/04/22/selling-fias-for-%E2%80%98the-safe-side%E2%80%99-of-the-retirement-portfolio-a-614774.html#.VUlf4PIViko>

**This helps:** click on link above for complete article

## Selling FIAs For 'The Safe Side' Of The Retirement Portfolio

4914

By [Linda Koco](#)

AnnuityNews

The time has long gone when financial advisors would leave the room if fixed annuities were part of the presentation, according to an executive at Raymond James Insurance Group.

Today, advisors not only stay and listen but they are also **selling index annuities**, said Johnna Chewing during a panel discussion at the annual Retirement Industry Conference in Arlington, Va. The meeting was co-sponsored by LIMRA-LOMA Secure Retirement Institute and Society of Actuaries.

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Having a basic understanding of US Savings Bonds can help you build relationships and make a few extra sales a year. I always carry information about them; it makes me the **3<sup>rd</sup> party "expert"**.

Phyllis and I have friends who inherited old savings bonds from their parents. In the "pile" were many bonds out of interest phase, plus tax liability was prevalent. The article below is helpful, it would be great for the off week drip on Retire Village. I certainly would put this in my hand outs....BB



## The U.S. Savings Bond Tax Trap

*Open that safe deposit box. See if your bond has matured.*

**Did you buy U.S. Savings Bonds decades ago?** Or did your parents or grandparents purchase some for you? If so, take a look at them before April 15 rolls around. Your bonds may have matured. That means they are no longer earning interest, and it also means you need to cash them in.<sup>1</sup>

**Check those maturity dates.** Sometimes people hold U.S. Savings Bonds past the date of final maturity, often by accident. The old bonds are simply stashed away somewhere and forgotten.

While the Treasury will not penalize you for holding a U.S. Savings Bond past its date of maturity, the **Internal Revenue Service** will. Interest accumulated over the life of a U.S. Savings Bond must be reported on your 1040 form for the tax year in which you redeem the bond **OR** it reaches final maturity. This must be done even if you (or the original bondholder) chose to have the interest on the bond accumulate tax-deferred until the final maturity date. Failure to report such interest may lead to a federal tax penalty.<sup>2</sup>

**You are supposed to pay tax on a U.S. Savings Bond in one of two ways.** Most bondholders choose to defer the tax until the bond matures. Once they redeem the bond, they report the interest through a 1099-INT form. Others choose to pay the tax annually prior to cashing the bond in, reporting the increase in the value of the bond as taxable interest each year.<sup>2,3</sup>

**What if you find out you have held a U.S. Savings Bond for too long?** You need to amend your federal tax return for the year in which the bond reached final maturity. You can file an amended return with the help of IRS Form 1040X. It may seem more logical and less arduous to report the forgotten, accumulated U.S. Savings Bond interest on your *latest* federal tax return, but the IRS does not want you to do that. **The longer you leave the accumulated interest unreported, the greater the**

**chance you will be cited for a tax penalty** (or assessed a larger one than the one already in store for you).<sup>2</sup>

Another note about reporting interest: if a U.S. Savings Bond has matured and you have failed to redeem it, you will not find a Form 1099-INT for it in your records. Only redemption will bring that 1099-INT your way. (The accumulated interest for the bond should have been reported to the IRS regardless.) After you cash in that old bond, you will thereafter receive a 1099-INT. It will record that the interest on the bond was earned in the year of the bond's final maturity.<sup>2</sup>

**Plan ahead & keep track.** U.S. Savings Bonds were issued on paper for decades and were often purchased on behalf of children and grandchildren. They are issued electronically now and receive little recognition, yet they can still prove quite useful to a retiree looking to improve cash flow. When you cash in a bond, or even multiple bonds, the “cash infusion” may help you put off withdrawing assets from another retirement account. While the interest on U.S. Savings Bonds is taxed by the IRS, it is exempt from state and local taxes.<sup>4</sup>

You want to keep track of the maturity dates, the yields and the interest rates on your bonds, as that will help you to figure out what bond to redeem when. A decades-old U.S. Savings Bond may cash out at anywhere from three to nine times its face value at full maturity.<sup>4</sup>

**A useful search tool.** Do you own a Series E U.S. Savings Bond? You might want to check on its maturity date at

[http://www.savingsbonds.gov/indiv/tools/tools\\_treasuryhunt.htm](http://www.savingsbonds.gov/indiv/tools/tools_treasuryhunt.htm)

which provides records of Series E bonds issued since 1974.<sup>5</sup>

### **Did you know?**

- Each year, over **15,000** savings bonds and **25,000** payments are returned to the Department of the Treasury as undeliverable.
- In addition, **billions of dollars** in savings bonds have stopped earning interest, but haven't been cashed.
- Treasury Hunt tells you about savings bonds no longer earning interest. If you still have these savings bonds, cash or reinvest them so your money can start working for you again.

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any investment or insurance product or service, and should not be relied upon as such. All indices are unmanaged and are not illustrative of any particular investment.

#### Citations.

- 1 - treasurydirect.gov/indiv/research/securities/res\_securities\_stoppedearninginterest.htm [3/2/15]
- 2 - budgeting.thenest.com/penalty-savings-bond-past-final-maturity-31113.html [3/18/15]
- 3 - irs.gov/publications/p550/ch01.html#en\_US\_2014\_publink10009895 [2014]
- 4 - usatoday.com/story/money/columnist/tompor/2014/01/26/did-you-cash-those-savings-bonds-you-got-as-a-kid/4824631/ [1/26/14]
- 5 - treasurydirect.gov/indiv/tools/tools\_treasuryhunt.htm [9/19/14]

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## Agent Share:

**Crew!** Send me your shares and we will put them on Open MIC notes, that way we help each other in our **Agent Community!**

### Another reason to seek safety

<http://www.telegraph.co.uk/finance/markets/11581820/Liquidity-drought-could-spark-market-bloodbath-warns-IIF.html>

Nice share from David Albin regarding increasing interest rates causing chaos in the stock market.....thanks David

# Big Truck Partners



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## GUGGENHEIM

Here is a primary list of states that will have the TriVysta available on the launch date (anticipated to be 5/15/15). Please give me the thumbs up to get you contracted for Guggenheim if I don't already have you contracted. Also, Guggenheim has very competitive MYGAs and period certain SPIAs and the same contract will get you access to all of them but only a contract through us will get you access to TriVysta.

Here is the link:

[http://www.annuityagentsalliance.com/programs.aspx?pname=Guggenheim\\_TriVysta](http://www.annuityagentsalliance.com/programs.aspx?pname=Guggenheim_TriVysta)

Make sure and do MYGA training to activate your contract if I have turned in a contract for you:

[https://events-na11.adobeconnect.com/content/connect/c1/1084930520/en/events/event/shared/default\\_template\\_simple/event\\_registration.html?sco-id=1088093785&\\_charset=utf-8](https://events-na11.adobeconnect.com/content/connect/c1/1084930520/en/events/event/shared/default_template_simple/event_registration.html?sco-id=1088093785&_charset=utf-8)

States Available:

Alabama  
Alaska  
Arizona  
Arkansas  
Connecticut  
Delaware  
District of  
Columbia  
Florida  
Georgia  
Idaho  
Indiana  
Iowa  
Kansas  
Kentucky  
Maine  
Maryland  
Michigan  
Minnesota  
Mississippi  
Missouri  
Montana  
Nebraska  
New Jersey  
New Mexico  
North  
Carolina  
North  
Dakota  
Ohio  
Oklahoma  
Oregon  
Pennsylvania  
Rhode  
Island  
South  
Carolina  
South  
Dakota  
Tennessee  
Utah  
Washington

West  
Virginia  
Wisconsin  
Wyoming

## Anthony R. Owen

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You had this link on the Open Mic notes.

This is really scary.

[http://www.nytimes.com/2015/04/12/business/dealbook/insurers-bypass-rules-to-add-hidden-risk.html?\\_r=1](http://www.nytimes.com/2015/04/12/business/dealbook/insurers-bypass-rules-to-add-hidden-risk.html?_r=1)

I did have this link in the notes; it is about how life companies are allowed leeway in their investment of premium dollars. We are not singling out any company or any specific investment, but it might be of interest to you to see how wide the options are for investment.

Here is a small portion of it....BB

**Apollo:** We are contrarian, value-oriented investors in private equity, credit and real estate. We raise, invest and manage funds on behalf of some of the world's most prominent pension and endowment funds as well as other institutional and individual investors.

In July 2013, the smart money was saying the company that runs the Caesars and Harrah's casinos would go bankrupt, when a big investor, **Apollo Global Management**, offered a lifeline: It was willing to pump millions of dollars into the parent of the struggling casino company.

And where would Apollo get the money?

Not a problem. Apollo, which already had a big stake in Caesars, also had been building a life insurance division called Athene. That division was bursting with cash from the premiums paid by life insurance policyholders.

**“Athene Life Insurance and Annuity Company** has tens of billions of dollars under management,” said Steve Pesner, a lawyer who took Apollo’s proposal to the Nevada Gaming Control Board for approval. It could spare some to help Caesars, in exchange for a promissory note and some nonvoting stock.

“This is essentially an investment by Athene, indirectly, in Caesars,” another lawyer for Apollo, David Arrajj, told the board.

State insurance commissioners are supposed to watch the premium dollars that policyholders send their insurers, making sure the money is invested safely so that policies can be paid out when the holders die. Investment-grade bonds are fine. But money for a troubled casino company? Controlled by the same giant investment firm as the insurer? That could be a problem.

See link above for entire story at New York Times.

## **Go figure:**

### **A.M. Best Upgrades Ratings of Athene USA Group’s Members**

April 21, 2015 05:25 PM Eastern Daylight Time OLDWICK, N.J.–(BUSINESS WIRE)—A.M. Best has upgraded the financial strength rating to A- (Excellent) from B++ (Good) and the issuer credit ratings (ICR) to **“a-”** from “bbb+” of the members of Athene USA Group (AUSAG). The outlook for all ratings has been revised to stable from positive. (See [...] The post A.M. Best Upgrades Ratings of Athene USA Group’s Members (<http://www.looktowink.com/2015/04/a-m-best-upgrades-ratings-of-athene-usa-groups-members/>) appeared first on Wink (<http://www.looktowink.com>) .

Hello Partners,

In the spirit of our discussion on Open Mic last week I just posted a great Mark Cuban quote on our Facebook page. If you have Facebook please like our page.

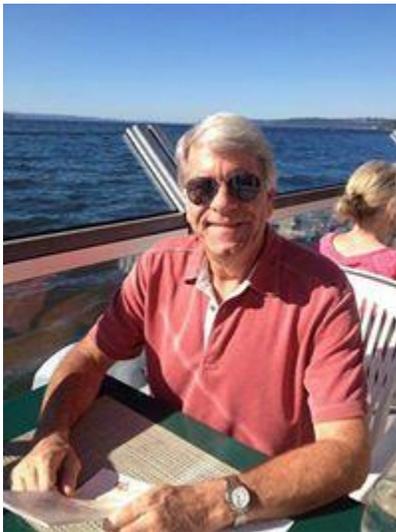
<https://www.facebook.com/AnnuityAgentsAlliance?ref=hl>

Thanks for the biz,

**Anthony R. Owen**

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# Product Information:



**David Townsend**

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Advice on working with couples, solutions to top retirement concerns, generating sales in the hottest market and more in this week's newsletter!

Phone: 253-381-2328

Week of May 4, 2015

[View in Browser](#)

## Marketing Concepts

### Generate New Sales in the Hottest Market

Are you interested in learning how to generate new sales in the hottest market? All year long,

# Transamerica Life Insurance Company and Annuity.com

will help you grow your business with new markets, while rewarding you in the process. Watch this video to let Transamerica's John Oliver show you how.

[MORE](#)

### Why Focus on Couples?

Most financial professionals work with couples, but very few have training on how to effectively advise couples. This new program can help you be more effective with you couple clients.

[MORE](#)

## Rethinking the Familiar

Scientists often make discoveries that cause us to rethink long-held beliefs about how the world works. In the world of financial planning, we are also forced to rethink problems and their solutions. Sometimes change comes suddenly from Congress in the form of a new law. Other times, it appears more gradually as society itself changes. In this issue of AMO Current Comment, consider how non-traditional families, digital assets and increased longevity have introduced new planning issues.

[MORE](#)

## Solutions to Top Retirement Concerns

Generally speaking, there are three big risks people are trying to prepare for prior to retirement. They want to make sure their mortgage gets paid off. They want to ensure their children will have the opportunity to go to college. And if an income earner dies prior to retirement they want to make sure their surviving spouse and family has the income they need to continue to live the life they expected. But there are 3 additional risks retirees don't often consider that modern life insurance can

[MORE](#)

## Product Updates

### Wellness for Life

Accordia Life brings a long history of wellness expertise to their customers. Their Wellness for Life rider was an industry first. Your customers can save on their insurance costs and build greater cash value over time, simply by demonstrating they care about their health.

[MORE](#)

### AXA BrightLife Protect: A Unique Design

AXA created BrightLife Protect to provide clients with a more efficient protection product by combining an ultra low cost structure with the opportunity for realistic, moderate growth. See what happens when BrightLife Protect is illustrated using another carrier's lifetime NLG premium.

[MORE](#)

## Underwriting Updates

### New, Improved Underwriting Guidelines

Legal & General America has heard you! In response to your collective feedback, they've focused on improving their financial underwriting and expanded their guidelines. Additionally, they no longer require Treadmill EKGs or Physician Exams, approved new underwriting vendors and increased their jumbo limits.

[MORE](#)

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# WEEKLY Carrier Update

**May 4, 2015**

Only those carriers that have changes are listed. Any interest rate adjustments, product changes and even new state product approvals are included with links to receive complete details. .

## **ATHENE**

Rates will be changing on the Target Horizon product line. To Secure current rates, the deadline is Friday, May 8.

[See Additional Details](#)

## **LEGACY**

Roll up rates are changing on SpectraMark and AdvanceMark Ultra. Effective with the May 22, 2015 allocation date. To receive current roll up rates, business must be received in good order before Wednesday, May 13, 2015.

[See Additional Details](#)

## The Short List:

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### **U.S. Life Insurers Began 2015 With Strong Balance Sheets**

WASHINGTON – U.S. life insurers reported that they began the year well-capitalized with strong balance sheets resulting from favorable equity and credit markets throughout 2014. That's according to the latest Goldman Sachs Asset Management annual survey of the insurance industry. Insurers based in the Americas believe they are over-capitalized and have to increase credit and [...] The post U.S. Life Insurers Began 2015 With Strong Balance Sheets (<http://www.looktowink.com/2015/04/u-s-life-insurers-began-2015-with-strong-balance-sheets/>) appeared first on Wink (<http://www.looktowink.com>) .

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### **Carriers Report Challenging Environment In 1Q**

The volatile investment environment and lower interest rates made for a challenging business environment in the first quarter of 2015, according to top executives with four companies who reported earnings this week. Symetra Financial reported first quarter net income of \$38.8 million, a 51 percent drop from \$79.3 million in the year-ago period due to [...] The post Carriers Report Challenging Environment In 1Q (<http://www.looktowink.com/2015/04/carriers-report-challenging-environment-in-1q/>) appeared first on Wink (<http://www.looktowink.com>) .

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### **Fed Promises to Keep Light Hand on Insurance**

WASHINGTON – The Federal Reserve sought to reassure skeptical members of the Senate Banking Committee and concerned state regulators today that it will not unilaterally impose international capital standards on domestic insurers. But the insurers might be subjecting themselves to international standards as they delve into other markets, said Mark Van Der Weide, deputy director [...] The post Fed Promises to Keep Light Hand on Insurance (<http://www.looktowink.com/2015/04/fed-promises-to-keep-light-hand-on-insurance/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **DOL not budging on fiduciary rule comment period**

Labor Secretary Thomas Perez indicated Thursday that his department will not extend further the 75-day comment period for its redraft to amend the definition of fiduciary under the Employee Retirement Income Security Act. When asked after his remarks at The Atlantic's Summit on the Economy held Thursday in Washington if DOL would honor the Tuesday [...] The post DOL not budging on fiduciary rule comment period (<http://www.looktowink.com/2015/04/dol-not-budging-on-fiduciary-rule-comment-period/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **Mobile Devices Make Further Inroads Among Advisors**

More financial advisors are using mobile devices than ever before to communicate with mutual funds, insurance carriers, broker/dealers and other financial service distributors. That's according to a new report by Practical Perspectives, a consultancy based in Boxford, Mass. But the study also found that while most advisors rely on websites from financial service product providers [...] The post Mobile Devices Make Further Inroads Among Advisors (<http://www.looktowink.com/2015/04/mobile-devices-make-further-inroads-among-advisors/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **Life insurance: Your clients' most important financial asset**

Cash value life insurance is the most important financial asset available, and it will remain so for the foreseeable future. This is because it has the unique ability to combine safety, tax benefits, and leverage and longevity credits. Cash value life insurance is far more valuable than most people realize because it will help them [...] The post Life

insurance: Your clients' most important financial asset (<http://www.looktowink.com/2015/04/life-insurance-your-clients-most-important-financial-asset/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **Inflationary Effects On Seniors**

There's been no sign that inflation is heating up along with the economy, and that may tempt financial planners to be complacent about the inflation risk facing their retired clients. But the inflation rate experienced by seniors is higher than that of the overall economy. From 1985 to 2014, the Consumer Price Index ran 5.1 [...] The post Inflationary Effects On Seniors (<http://www.looktowink.com/2015/04/inflationary-effects-on-seniors/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **Annuities/LTC Combos More Than Double Sales**

Annuities with long-term care (LTC) insurance benefit features sold nearly \$320 million in total first year premium in 2013, according to new research conducted by Milliman and published by the Society of Actuaries (SOA). That is based on six such plans offered by five carriers. The \$320 million total might seem like a drop in [...] The post Annuities/LTC Combos More Than Double Sales (<http://www.looktowink.com/2015/04/annuitiesltc-combos-more-than-double-sales/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **Independent broker-dealer recruiting hits a wall**

After a fruitful 2014, recruiting at independent broker-dealers has hit a wall, according to industry recruiters and executives at those firms. Increasing competition from fee-only custodians, a bull market in stocks and better succession plans are all frustrating firms eager to add to their ranks, recruiters say. Independent broker-dealers recruited only \$426 million from three [...] The post Independent broker-dealer recruiting hits a wall (<http://www.looktowink.com/2015/04/independent-broker-dealer-recruiting-hits-a-wall/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **You thought the taper tantrum was bad? Wait till Fed lifts rates**

(Bloomberg) — No amount of reassuring rhetoric by Janet Yellen and her colleagues at the Federal Reserve can prevent markets' overreaction when benchmark interest rates start heading higher. That's the conclusion of Deutsche Bank AG economists Joseph LaVorgna and Brett Ryan after studying turns in Fed policy in the past two decades. Take 1994, the [...] The post You thought the taper tantrum was bad? Wait till Fed lifts rates (<http://www.looktowink.com/2015/04/you-thought-the-taper-tantrum-was-bad-wait-till-fed-lifts-rates/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **Genworth Financial Releases Statement in Response to Final PMIERS**

Genworth Financial responded to the final Private Mortgage Insurer Eligibility Requirements (PMIERS), which were published by the Government Sponsored Enterprises (GSEs), Fannie Mae and Freddie Mac, in conjunction with the Federal Housing Finance Agency. PMIERS will be used by the GSEs to approve private mortgage insurers that provide mortgage insurance on loans acquired by them. [...] The post Genworth Financial Releases Statement in Response to Final PMIERS (<http://www.looktowink.com/2015/04/genworth-financial-releases-statement-in-response-to-final-pmiers/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **Goldman to buy Pac Life unit, adding \$18 billion in assets**

(Bloomberg) — Goldman Sachs Group Inc. agreed to buy a unit of Pacific Life Insurance Co. that helps manage funds for pension clients as the bank bolsters its asset-management operation. The Pacific Global Advisors unit had \$18 billion in assets under supervision as of March 31, according to a statement Thursday from New York-based Goldman Sachs that didn't disclose [...] The post Goldman to buy Pac Life unit, adding \$18 billion in assets (<http://www.looktowink.com/2015/04/goldman-to-buy-pac-life-unit-adding-18-billion-in-assets/>) appeared first on Wink (<http://www.looktowink.com>)

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## **Advisors can talk, but will boomers listen?**

Do advisors talk to clients about the retirement crisis? Maybe I should back up and ask: Is there a retirement crisis? Earlier this year, the National Institute on Retirement Security (NIRI) released a report on that topic. Click [HERE](#) to read... The post Advisors can talk, but will boomers listen? (<http://www.looktowink.com/2015/04/advisors-can-talk-but-will-boomers-listen/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **Survey: Americans are overconfident about financial future**

Americans say they feel good about their finances, but many aren't actually doing what they should to make sure their financial future is bright. Those are findings based on the National Foundation for Credit Counseling's (NFCC) 2015 Financial Literacy Survey. The survey, conducted by the Harris Poll, was released this week by NerdWallet and the [...] The post Survey: Americans are overconfident about financial future (<http://www.looktowink.com/2015/04/survey-americans-are-overconfident-about-financial-future/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **What does that Harbinger LTCI deal mean?**

HC2 Holdings Inc. has revived strategic hopes in the stand-alone long-term care insurance (LTCI) market by announcing plans to buy a big run-off LTCI business from American Financial Group Inc. (NYSE:AFG). HC2, a unit of Harbinger Financial (NYSE:HRG), agreed to buy United Teacher Associates Insurance Company and Continental General Insurance Company from American Financial for [...] The post What does that Harbinger LTCI deal mean? (<http://www.looktowink.com/2015/04/what-does-that-harbinger-ltci-deal-mean/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **Insurers Take On More Risk In Search Of Returns, Study Says**

Insurance companies just get can't enough for their money these days. Interest rates are at all-time lows and even the United States stock markets haven't mustered much steam. Flush with trillions of dollars, these once staid institutions are taking on bigger, flashier and riskier investments. Consider the latest billion-dollar deal: Among the players behind the [...] The post Insurers Take On More Risk In Search Of Returns, Study Says

(<http://www.looktowink.com/2015/04/insurers-take-on-more-risk-in-search-of-returns-study-says/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **Horace Mann Educators First-Quarter Profit Up 20.8% on Property/Casualty Business**

SPRINGFIELD, Ill. – Horace Mann Educators Corp.’s first-quarter 2015 profit increased 20.8%, led by its property/casualty insurance business. Net income rose to \$34.3 million. “Led by improvement in property and casualty segment earnings, Horace Mann produced a strong start to 2015,” said Marita Zuraitis, president and chief executive officer, in a statement. The property/casualty combined [...] The post Horace Mann Educators First-Quarter Profit Up 20.8% on Property/Casualty Business (<http://www.looktowink.com/2015/04/horace-mann-educators-first-quarter-profit-up-20-8-on-propertycasualty-business/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **Regulators question suitability of some advice**

A joint initiative between the Securities and Exchange Commission and the Financial Industry Regulatory Authority found that 34 percent of broker-dealer firms made one or more potentially unsuitable recommendations of variable annuities to senior investors. Data from the coordinated examinations of 44 broker-dealers in 2013 was published as the Department of Labor released its proposed [...] The post Regulators question suitability of some advice (<http://www.looktowink.com/2015/04/regulators-question-suitability-of-some-advice/>) appeared first on Wink (<http://www.looktowink.com>) .

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## **SEC says phony adviser is ripping off members of the military**

Phony financial advisers are always extremely dangerous. For investors, they pose tremendous risk, due to their creation of potentially fraudulent schemes that will destroy clients’ savings and wealth. For financial advisers, a fraudster in their town can damage the reputations and standings of industry professionals — and also potentially harm neighbors and clients. In the [...] The post SEC says phony adviser is ripping off members of the military (<http://www.looktowink.com/2015/04/sec-says-phony->

adviser-is-ripping-off-members-of-the-military/) appeared first on Wink  
(<http://www.looktowink.com>)

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**And, although all of the articles have been selected for their content, however in the interests of balanced reporting we often publish articles we may not agree with, the publishing of such articles within Open MIC notes does NOT constitute a recommendation of the products or services mentioned or advertised within those articles. Boise State did play in the Fiesta Bowl and end 12-2...another fabulous year.**

**Did you know that since 2000, Boise State is 92-4 at home?**

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