



**Team
Solutions**

Script Book

Team Website:

www.bestbenefitsolutions.com



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I. FAST START Training

Welcome you join us WFG! Have you ever talked to someone about WFG? What are their responses? How do you feel about so far?

What motivated you to sign up with WFG that day? What are your top10 Reasons for joining WFG? What do you expect to achieve in WFG in 6 months, 2 years, and 5 years in WFG?

What is your TIME COMMITMENT? Day/hours each week you dedicate to WFG business

2 models in WFG:

Self-employee or business owner, which one do you want to be in?

(1) Self-employee model:

Licensed, get field training with a trainer, and then working as an agent serving people and earn commissions by your personal effort. You have same license, but more products and more training/helping resources. **Facing the challenge of finding clients.**

(2) Business owner model:

Follow WFG business format system, you run the system and the system run your business. Build a big team. Open more and more outlets. Marketing vs Selling:
Can you personally make a better Hamburger than McDonald's?
Can you build a business as big as McDonald's? [Explain the compensation/override system /promotion guidelines]

New Associate 3 basic things

- : 1) Study the licenses (become dual licensed in 3 months)
- : 2) Classroom BFS training (mandatory in the 1st 90 days)
- : 3) On the job trainings (observe and practice). Developing:

4 basic skills:

- i. prospecting and setting up appointment;
- ii. BMP/BPM presentation and recruiting;
- iii. Fast start training;
- iv. PFS analysis and products presentation.

[Introducing BFS: 6 steps and 8 filters]

Do you prefer “strong leadership” or “weak leadership”? A good leader will ask you to do what you won't do it normally? Do you like it or not?

Prospecting and setting up appointment:

- (1) Develop Prospects List (PPL): Write down all the people that you know now.
- (2) Updating your PPL daily/weekly (add new people to you PPL. Only add, never delete).

FORM Turn Stranger Into Friend

Family: You might ask about their children, did they grow up here, etc

Occupation: What does he/she do for a living? How long? Does he/she like his/her job?

Recreation: Perhaps you have a common recreational interest.

Message: Tell the prospect what you do to pique his/her interest. Get his/her name (ask for a business card) to call or visit in the future and share the rest of the story.

Friendship Borrowing (STEAM referral System)

Sales: Who do you know who is a great salesperson? What did you buy lately? Who sells himself/herself well?

Teacher: Who comes to mind when I say teacher? School teachers (they often need summer jobs), Sunday school teachers or anyone who teaches well?

Enthusiastic: Who is the most enthusiastic person you know? Someone who always seems positive and always has a great attitude about life?

Ambitious: Who do you know who really wants to be a success, or is a success? The person who goes to bed the latest and gets up the earliest?

Money motivated or need more money: Has one of your friends been talking about needing extra money? Who just sent kids to college?

(3) Setting up appointment (for BMP/BPM)

Avoiding Scenario of Disaster

- ⇒ **Your** Enthusiasm
- ⇒ **Creates** Curiosity
- ⇒ **They** Ask Questions
- ⇒ **You attempt to** Answer Questions
- ⇒ **You** Answer Wrong!!! (**From incorrect of incomplete information**)
- ⇒ **They** Jump to Conclusions
- ⇒ **The result is** Failure!!!

Become a Student of the 10 Points of Human Nature

- 1) People are quick to jump to a conclusion.
- 2) They're skeptical—they suffer from the “mini-shaft” syndrome.
- 3) They procrastinate – the spirit is willing, but the flesh is weak.
- 4) They set big goals.
- 5) They're curious.
- 6) They don't think they can sell.
- 7) They don't like insurance salespeople.
- 8) They would like to be their own boss.
- 9) They would like to have a business of their own, BUT ...
- 10) ... They all doubt that they ever could or would.

The Importance of Scripts

1. We are in “words” business.
2. Just to know what to say and say it.
3. Do not be distracted by undesired responses.
4. We are looking for people who recognized our “words”.
5. We are looking for people who look for us.
6. The right persons at the right time can recognize our “words”.
7. They are our business partners and clients.

Be Simple and Coachable

- Practices scripts, move from “Awkward” -> “Mechanic” -> “Nature”.
- Everything is scripted. Script is simple. Simple is duplicable. Duplicable equals BIG.
- You will be paid thousands of times more on coping and following.
- If you create, you will create many frustrations first and then maybe something to be tested.

The 6 steps and 8 speed filters

THE BUSINESS FORMAT SYSTEM™

The rapid relentless repetition of these six simple recruiting steps can lead to the building of a big business with many distribution outlets.

STEP 1 PROSPECTING

- **Leader** controls prospect list development.
- **Leader** paints a picture of how the team will be built.

STEP 2 THE APPROACH/CONTACT

- **Leader** controls the point of contact.
- **Leader** and new associate act as joint inviter.

STEP 3 THE PRESENTATION

- **Leader** runs the Corporate Overview.
- MoZone converts the prospects.

STEP 4 THE FOLLOW-UP → **The Eight Speed Filters**

- **Leader** guides new associate through the Eight Speed Filters:
 - Sign-Up Process
 - Fast Start/Upstart Program

STEP 5 THE START-UP

- **Leader** gets new associate off to a fast start beginning back at Step 1.

STEP 6 DUPLICATION

- **Leader** guides new associate through the entire BFS Success Cycle over and over again.

This is a hypothetical scenario for illustrative purposes only. There is no assurance that results can or will be achieved. Income is earned from the sale of authorized products and services. No income is earned from recruiting.

Sign-Up Process
(complete Filters 1-4 within 1-2 days)

1. Stay after Corporate Overview for MoZone
2. Pick Up Information
3. Commit to a Follow-Up Interview
4. Complete the Interview/Sign Up

Fast Start/Upstart Program
(complete Filters 5-8 within first 10 days)

5. Develop a Prospect List
6. Create a Business Plan/Determine Immediate Goals
7. Match-Up with your Leader and get off to a fast start
8. Complete a review of your personal finances

RECOMMENDED READING

1. The Secret (DVD) www.theseecret.tv
2. Rich Dad Poor Dad (Robert Kiyosaki)
3. The Cash Flow Quadrant (Robert Kiyosaki)
4. Think and Grow Rich (Napoleon Hill)
5. Business Format System (WFG) www.worldfinancialgroup.com
6. The System Builder (Xuan Nguyen) www.worldfinancialgroup.com
7. Magic of Thinking Big (David J. Schartz)
8. 177 Mental Toughness Secrets of the World Class (Steve Siebold)
9. The 21 Irrefutable Laws of Leadership (John C. Maxwell)
10. Lincoln on Leadership (Donald T. Phillips)
11. Winners Never Cheat (John Hunstman)
12. Ordinary People, Extraordinary Wealth (Ric Edelman)
13. Pushing Up People (Art Williams)
14. How to win friends and influence people (Dale Carnegie)
15. **WEBSITES:** WORLD FINANCIAL GROUP....www.wfg-online.com

Dos and Don'ts of Field Training

Dos:

1. Feel good about yourself and be proud of the company.
2. Be sold out to the vision and mission. Bring your statements with you.
3. Let the client know you're going with the trainer.
4. Edify the trainer.
5. Support the trainer (reinforcement)
6. 15 min before, trainer and trainee walk in together.
7. Create a connection.
8. Allow the trainer to talk to the client for at least 15 minutes.
9. Trainee: ask client to move to kitchen table.
10. Let the trainer arrange the seating.
11. Trainee must remain quiet and take notes.
12. Trainee takes kids into the other room and watch if needed.

Don'ts

1. Don't use the client's phone or bathroom.
2. Don't present without both spouses there.
3. Don't ask questions.
4. Don't interfere with the trainer.
5. Don't stay behind.
6. Don't run late, give them a call if you are.
7. Don't dress sloppy.
8. Don't wear perfume or cologne.
9. Don't chew gum.
10. Don't bring additional material.
11. Don't bring tape recorders or cameras.

Script for Warm market: HELP ME SCRIPT

Hi _____ this is _____ (*Small talk*)

I don't know if you've heard I recently took a position with a financial services firm named World Financial Group and **I need your help**. (*Pause, they will usually ask how I can help*).

Well I am in their training program, and that includes classroom training, getting my licenses, and 10 on-the-job training appointments. My goal is to get my 10 training appointments done in the next week and **I value your opinion** and was hoping you (*and _____*) would help me out by being one of my training appointments. You'll help me out, won't you? (*Wait for answer*).

Great, thanks! What is better for you _____ or _____ (*i.e. Tues or Thurs, 6 or 8pm*).

WHAT IS IT?

It's about 30 minutes and we'll just **pop by** and show you all the stuff we do. Then in the future you can give me referrals. If nothing else, I get my training out of the way. **You will help me, won't you?**

Script for Lukewarm market

Hi, _____, I am _____, do you still remember me? We met in... [*use FORM*]

Are you still living in ___? How about your job? Do you still work in ___? Any plan in future?

The reason I am calling is that I *recently took/have* a position with a top financial service company called World Financial Group. It is a part of AEGON group. AEGON is one of the largest financial companies in the World. Our company is opening new offices in this area. We are looking for quality people. We train them and work with them on full time or part time basis. I was wondering **if you are open to the idea of creating another stream of income aside from what your are doing.**

If "YES",

We have corporate overview on Tuesday evening and Saturday morning. Which day is better for you? (**WFA**), *do you have a pen and piece of paper, I am going to give you our office address?(WFA), our office address is: 10700 Richmond Ave. Ste 107, Houston, TX 77042.* By the way, please dress up and be on time. See you then.

If "NO",

That is fine. I am very excited about what we do for the people. Traditional financial services focus on rich people. We are different. We dedicated to help people especially the middle-income families understand how money works, how to save tax, save money, kid's education, and retirement, and so on. We have public seminars from time to time. Would you like me to inform you when we have next seminar ?

Sample Script for Prospecting in Shopping Center

Staff: Hey, how are you doing?

Doing good, how are you?

I've been watching you the last four or five minutes here, serve a bunch of customers. And I noticed that you're really good with people and I really love your energy.

So, Nabby, how long have you been working here for?

About 18 months now, actually.

Okay, brother. So do you like it? Do you love it?

Oh, man, I wouldn't say I love it, just a bill is paid. Okay.

So are you locked in with what you're doing or are you keeping your options open?

I'm definitely not locked in. Yeah, I'll definitely keep my career options open, for sure.

Awesome, man. Well, hey, listen, the reason I'm asking is, Nabi, about X years ago, I ran into our company and it allowed me to become an entrepreneur. And really what it did, Nabi, is it allowed me to get out of the day to day grind and start to own my business and buy my life back and make a difference for people. (It allowed me the flexibility to be at home with my kids when they need me and go out to help families when they are in school.)

But it's also really helped me reduce financial stress for other people. And what I found is that by providing education to those left behind by the industry, it's really helped me with my fulfillment.

You probably agree there's a lot of people out there with financial stress, right?

I definitely agree.

So I know you're open minded and I can't promise anything, but why don't I grab your number and I'll give you a call and we can chat a bit more about it. What's the best number to reach you at?

Well, I finished my shift today at 930, so after that is okay,

I'll give you a call if I call you, 945, does that work? Okay, just make sure if you miss my call, you call me back. Does that sound fair?

That sounds fair.

Awesome. Good.

Sample Script for Confirming with New Encounter Coming to BPM

Hi, (Alex). This is (Mark). Do you still remember me? I met you (last Wednesday) in (Best Buy). As I told you, I work with World Financial Group, a part of AEGON, one of the largest financial companies in the World.

Yes, I remember

You told me that you are open to new opportunity, right? Our company is opening new office in this area. We are looking for people, train them, could be full time or part time. I gave you our office address and the time of our open house that day. I just want to follow up which day you would come to our open house. I need to reserve a seat for you.

Scenario 1:

Yes, I will come on Tuesday evening

Good! Tuesday at 7pm, see you in our office. If you need directions, please feel free to call me.

Scenario 2:

Yes, I want to come, but I can not make it on both Tuesday and Saturday, I need to work.

Oh! In that case, I can help to set up a 1-on-1 interview for you with my manager. Which day is good for you?

Wednesday is my day off

What time?

10am is good for me.

I need to check with my manager. Could you give me another time slot in case this does not work for him/her?

Sunday at 1pm works for me too

Good, I will check with my manager and get back to you soon.

Leave message for confirm BPM with a new encounter

Hi, (Alex). This is (Mark). I met you (last Wednesday) in (Best Buy). As I told you, I work with World Financial Group, a part of AEGON, one of the largest financial companies in the World. We are looking for quality people, train new people, could be full time or part time. You told me that you are open to new opportunity. I gave you our office address and the time of our open house. I just want to confirm that (tomorrow morning at 10am) you would come to our open house. If you need directions, please feel free to call me at 617-372-7292. Have a nice day, bye!

Leave message for follow up call to who did not show up BPM

Hi, (Iasam), this is Mark, I work with World Financial Group, a part of AEGON, one of the largest financial companies in the World. As I told you that we are looking for quality people, train them, could be full time or part time, and you told me that you are open to new opportunity. Yesterday we have open house in our office. However, you did not show up. When you get this message, please call me back at 617-372-7292. Let's find another time to get together. Have a nice day! Bye!

BUSINESS CARD SCRIPT

STAND UP! TALK LOUD! USE PHYSIOLOGY! BE CONFIDENT!

Remember, YOU know the script. They don't. They won't know if you mess up!

Hello, *Their Name*, my name is _____. I am an associate for a company called World Financial Group....have I caught you at a bad time? *Their name*, my firm has recently opened up a new office in the area and we have a very aggressive recruitment campaign underway. I have had your business card here for some time and I apologize that this is the first time I've had to give you a call. The reason why I am calling *you* is because our firm flat out has had a lot of success hiring people with your background. Let me ask you a question, are you still working in _____ (management, sales, finance, etc) there are _____? (Their company's name)

Their Name, I have no idea whether you'd be interested in working with our firm or even if you would be a fit for us, but because our firm is expanding right now and given the fact that we have had a lot of success with people of your background, I think it makes sense that we get together and meet. Okay?

This will be a real informal meeting. I can't promise you anything. This will just give us a chance to get to know one another. We'll take about a half an hour and I will introduce my firm to you and you can introduce yourself to me. If there seems like there's some interest, we can pursue more of a formal interview down the road. Does that sound good to you? I have times available in the afternoon between 2 and 5:30 (mention three days....Mon. Tue. Wed.) Which day is best for you?

Great, I'll see you on _____ at _____?

OBJECTION: What is it? What do you do...etc.

That's a great question! Are you familiar with a company called Aegon? Aegon is one of the largest companies in the world with over \$460 Billion dollars in assets. We are a part of AEGON called World Financial Group, Inc. Basically we help people save money, save tax, and plan for buying house, kids' education and retirement, etc. Traditional financial services focus on rich people. We are different. We dedicated to help people especially the middle-income families to understand how money works. And like I said, I have no idea if there will be a fit on either of our parts, I just think it would be of great benefit to both of us to get together and meet.

Script for 3 GOOD QUALITIES Reference

Trainer:

Hello _____. Hi this is _____. I'm the supervisor over at world financial in Boston area. I was actually referred to you by _____. Do you know _____?

I was speaking with _____ and told her/him We was looking for some sharp people and she/he mentioned you. She/he said you were _____, _____, and great with _____.

What exactly do you do?

Prospect: I am a _____ I do _____.

Trainer:

Oh wow- great. Well, that's probably why she/he gave me your #. We're looking for people that are good with _____. She/he really spoke highly of you.

What's your schedule over there?

Prospect: I usually work 8-5, Monday through Friday.

Trainer: Sounds like evenings and weekends would probably work best for you right?

Prospect: Yes

Trainer: Well, I could probably get you in Tuesday evening or maybe Saturday morning. Would one of those works for you?

Prospect: I probably could come Tuesday.

Trainer: Well, let's see, do you have a pen?

Prospect: Let me get one, or yes.

Trainer:

(give exact address with zip....) We will be here for training anyway. We actually are having a corporate overview because our company is in such a huge expansion mode. So this will give you a chance to see who we are, what we do and check us out. Then if they like you they'll invite you back for more of a one on one so we can check you out, get any questions answered, and just get to know you further to see if there's a fit. I'll put you down for a 7pm appt, you can ask for me when you get here and dress sharp, as if you were going to a job interview. You will be meeting the branch managers.

Let me give you my direct line in case of any problems. It's _____. Great! Well, I'm looking forward to meeting you on _____.

Questions:

“WHAT IS IT?”

We are World Financial Group, a part of AEGON. AEGON is one of the largest financial companies in the World. We are expanding. We are looking for high quality people. No matter if they have financial background we train them and work with them on full time or part time basis. **Does it make sense for us to get together and meet?**

“WHAT DO YOU DO?”

Basically we help people understand basic financial concepts, how to save tax, save money, build assets to achieve financial freedom. **Is this something you are interested?**

Script for Edifying Trainer

Hi, (*guest name*), this is (*Trainer name*), He/she is an awesome MD/SA/A in our company, very knowledgeable; really intelligent. He/she is great mentor to me and so many others. He/she is a great family person; very trustworthy and caring for people. [He is the person you can count on to make your decisions]

CHARACTER REFERENCE SCRIPT

TOP 25 PRE-CONTACTS

Hello, (*their name*), this is (*your name*). (**Small Talk***). Listen, I wanted to call you to let you know that I just started with a new firm on a part time basis. I'm really excited about the company and what we do for families. I'm going through a probationary period right now, but I'm hoping to go full time in the next 6 months. I'm working with a (**gentleman/lady**) who... (**edify* field trainer/Marketing Director**). I was hoping you could help me out. I gave (*name of field trainer/MD*) your name and number as a reference. Do me a favor, (**he/she**) will probably call you in the next few days. When he/she does, please do whatever you can to take the call. If you miss the call, please make it the first call that you return. It's really important to me to impress (*name of field trainer/MD*). Can I count on you? Thanks. I have to go. Let's make sure we get together soon. I'll talk to you then. Goodbye.

CHARACTER REFERENCE CALL

LEADER (L): Hello, is this Mary(CR)?

CHARACTER REFERENCE (CR): Yes.

L: ___ asked me to give you a call because he/she has joined our company and gave me your name as a character reference. Do you have a few minutes to answer a few questions?

CR: Well, okay.

L: How long have you known ___?

CR: (Answer)

L: In what capacity have you known him/her?

CR: (Answer)

L: Obviously from our name we are in the financial services industry and ___ will be involved in helping people understand their financial situations and showing them how to manage debt and build assets to achieve financial freedom. Is there any reason why you would not recommend ___?

CR: (Answer, Usually NO)

L: Also, this portion requires integrity and caring about people. Do you feel ___ has these traits?

CR: (Answer, Usually YES)

L: Lastly, I don't know if he/she will call you or not, but as a part of obtaining his certification, he/she will be involved in watching 5-10 training presentations. We believe one-half hour out in the real world is worth 10 hours in the classroom, don't you agree? I don't know if he/she will call you to be one of his/her practice presentations, but if he does, would he have enough credibility with you that you would help him obtain his certification?

CR: (Answer, Usually YES)

L: Is there anything else you'd like to add about ___?

CR: (Answer)

L: Thank you, I feel very confident about ___ because of your responses.

Script for Call Character Reference Prospect

New Recruit Call Character Reference A Few Days Later (CR become prospect):

ASSOCIATE: Hi, Mary, thanks for being a character reference for me. I'm training with World Financial Group and I am in the certification phase already! I don't know if they mentioned it to you, but I have to watch at least 10 business presentations as part of my certification process. I'm trying to get it done this week, would you help me by being available on Wed or Thurs for one of these sessions?

PROSPECT: Oh, fine. Thursday should work out.

ASSOCIATE: Thanks a lot. I'll be with my field trainer on Thurs at 7pm, and again, I'm really excited about the career potential. I'll see you and John then.

If CR is too busy or not interested

P: I'd rather not do it. I'm too busy these days.

A: I understand, Mary, time is our most valuable resource. The last thing I want to do is waste your time. Mary, the worst thing that will happen from getting together is you will learn financial concepts that will educate you so you should never be taken advantage of regarding your finances. What could that be worth to your family over the next 10 to 30 years?

P: Well, I don't know.

A: It could be worth thousands of dollars, couldn't it?

P: Perhaps it could.

A: So, wouldn't you agree it just might make sense to invest 30 minutes exploring that possibility?

P: Well, I guess so.

A: Great. Would you be available on Wed or Thurs for one of these sessions?

BMP Trainer Introduction Script

Be Prepared: Goal: Have them like you, trust you and want to listen to you

- + Dress sharp
- + Use their name
- + Match their Volume and Speed
- + Find something in common
- + Give sincere compliment
- + Act relaxed --- look organized
- + Don't stink (no smoking)
- + Have applications in Car.
- + Have Presentation Book, yellow letter pad, AMA
- + Good EYE Contact!

(Trainee's name) is in training now. My job is to train her/him – help get word of mouth out there and get business off ground. I am going to go over who we are and what we do. As we talk I want you to be thinking about 3 things.

- 1st, our company is in huge expansion mode. Look at it as a business standpoint, (Trainee's name) is being trained for a broker position with us and you would be helping her/him out. Maybe you know someone you could recommend for a position with our firm.
- 2nd, as I explain what we do, maybe there are some concepts or ideas that can benefit you and your family.
- 3rd, I want to make sure you get a good understanding of everything we do and get all your questions answered properly so you will feel comfortable referring (Trainee's name) to anyone you care about that might benefit from our services! So ask as many questions as you want. Probably the more you ask the more she/he will learn anyway.

Now like I said is all about (Trainee's name) but I really want to make this the most beneficial experience for you guys. I respect your time. I want to talk about what is important to you. Does that make sense? Plus it will help (Trainee's name) because every family is different.

I would like to ask you some questions that will help me be able to tailor this more towards you. Is that OK?

(Open ended Questions)

- What type of business are you in (Guest's name)? How long have you been there? What do you like most about it? What got you started in that? Income?
- How long have you lived here? Own or Rent? How long do you plan on staying here?
- Do you have a retirement age goal?
- Have you ever talked with a Financial Advisor?
- How much experience do you have with the Financial Industry?

OK, let me tell who I am & who we are, what we do ...

BMP/BPM Presentation Script

[I very appreciate this opportunity. So I will first share with you who we are and what we do. Then we can discuss what we can do for you.]

Introducing Our Company

- ☆ We are World Financial Group, an AEGON company. AEGON is one of the world's leading insurance, pension and related financial services organizations. AEGON was ranked 98th out of 2000 companies in 2007 by Forbes magazine
- ☆ We are a financial services marketing organization. Like a supermarket in financial industry, we have agreement with hundreds of the leading financial companies. We offer people a wide array of financial products such as Mutual Funds, IRA/Roth IRAs, 401K, 529 plans, Insurance, Annuities, mortgage and so on. We have the power of choice.
- ☆ We are different from traditional companies. Traditional companies focus on rich people, neglect the middle income families. We dedicate to help people especially middle-income families to understand basic financial concept, understand how money works, how to save tax and how to plan for buying house, save for kid's education, and for retirement, etc. No matter what their income, we help them. Our Mission is No Family Left Behind™. We want to revolutionize financial service industry.
- ☆ Our Vision is to build the world's best and largest financial marketing organization: Based on number of active registered representatives, we are in the Top 1 percent of U.S. broker-dealers. We are expanding worldwide. Now we have business in Canada, Port Rico, Philippine, China, and so on.
- ☆ We have a powerful proven system for building a successful business. We also offer people an uncommon opportunity – to become a financial professional and be in business for themselves. Have you ever dreamed about to have your own business, control your time, control your income, retire early, provide more for your family, contribute more for your community, etc. No matter if you have financial background or not, we welcome you, train you and help you to achieve your dreams.

Introducing Concepts

WFG Financial Dream Map

-----Road Map to financial independence

Think about this, if you have never been in New York, and you need to drive there. What do you need? A road map, right? Now, you have not been financial independent, right? How to get there? A financial road map, right? Here, we call Financial Dream Map. You get a dream. We have a map to guide you to get to the dream. Here are the five simple steps toward your financial dream:

Step 1: Increase cash flow: How much you made? How much you expend? How much left? This is the cash flow. You can either make additional income or cut expenses to increase cash flow. Have you ever calculated how much your monthly average expense is? How much discretionary income on average you have?

Step 2: Ensure proper protection: Building financial future likes building a house, need a solid foundation. That is to protect against loss of income, protect family asset. Here is a concept called:

X-curve :

In general, a family from young to old, the wealth is going up, called the law of building wealth; while the responsibility is going down, called the law of decreasing responsibilities.

A young family may have kids, mortgage and car loans. The responsibility is very high, while their saving is low. The family is financially not secure. They need life insurance to protect against loss of income. In older stage, the kids graduated from college, the mortgage and car loans were paid off, the responsibility is gone. Also they have saved a lot for retirement. At this stage, how to protect the family asset to secure their retirement becomes a very important issue.

Nowadays, people have health insurance, home insurance and car insurance. They also insure furniture, digital devices, and so on. The most important is life insurance. Life insurance protect family against lost of income and also can protect family asset.

Step 3: Manage debt: There are 2 kinds of debts, good debt or bad debt. Good debt such as mortgage, student loans, has lower interest rate and the interest you paid is tax deductible. Bad debt such as credit card debt has very high interest and the interest is not tax deductible. If you have mortgage, and also high interest credit card debt, you can consider to consolidate the credit card debt to good mortgage debt, eliminate bad debt.

Step 4: Create emergency fund: If you have saved at least 3 months income for any emergency, such as car repairing, job interruption, etc., you can walk tall. Otherwise you may easily fall into credit card debt, the biggest hole for building financial future.

Step 5: Asset accumulation and preservation: Everybody want to accumulate asset fast? Most people just work hard for money. They do not know how to let money work hard for them? They just put money in Bank, let inflation and taxation eating out their asset. How money works? Let's see "Rule of 72":

Rule of 72

If you have \$10K dollars saved in Bank and the Bank gives you 4% interest. How many years the \$10K will grow compound to \$20K? A quick way to calculate this is to use 72 divide by the interest. This is called the "Rule of 72". If the interest is 4%, it takes 18 years for the money becomes double. In 36 years, \$10K double twice, become \$40K.

However, if we can let the money work harder and get 12% return, 72 divide by 12 equals 6. The money doubles every 6 years. Then in 36 years, the \$10K will double 6 times, become \$640K. There is a huge difference between 12% and the 4% of return.

If you let your money work hard for you, is it powerful?

To save money, the first goal is to outpace the inflation. The average inflation in US is 3% in last 80 years. If the money saved in Bank, the growth could not beat the inflation.

Another key in saving money is using tax advantage vehicle, because if you need to pay tax on the gain/interest, your actual return will be significantly reduced. 12% will be reduced to 8%. Compare \$640k vs. \$160K, the difference is huge.

You may ask: Is the 12% rate of return achievable? Over the past 80 years the average return in stock market is 10-12%. Comparing the small company stocks, large company stocks, bonds, CD's return, you will see lower risk lower return. The important is to understand that risk was related to time, the longer the time, the lower the risk. This is why the financial planning is so important. Each family has short term, middle term and long term financial needs, we can based on the time horizon of the needs, arrange saving plans. That is planning.

Some people have ever invested on stock market by themselves and got hurt very much. The right way is to have professional money management, following wide diversification, dollar cost average, and long term thinking principles.

Follow these 5 steps financial dream map, do you think you will get to your dream and live your dreams?

Cost of Waiting

The #1 reason for you people fail to plan is procrastination. Most people, since lack of the financial knowledge, they do not know where to begin, they just wait, wait and so waste of time.

[See the following example: to reach a \$1 million retirement goal, assuming interest rate of 8%, tax deferred, if you have 40 years, your monthly saving requirement is just \$286; if you have \$20 years, it requires \$1,697; if 10 years, it requires \$5,466. So put time on your side, get started now is very important, don't think so?]

[Comparing 2 investors, one start at age 26 and save \$2K for 10 years, total saving is \$20K. Assuming money grows 8%, by age 65, the account value will be more than \$314K. Whereas, investor 2 waits for 10 years, he starts saving by age 35, every year saves \$2K, by age 65, he total put in \$60K, while the account value is \$244K. He put more (\$60K vs. \$20K) but has much less than investor 1 in his account. You can see how important it is to start soon. So put time on your side, get started now is very important, don't think so?]

Most people do not plan to failure, they just failed to plan. Don't sacrifice tomorrow's dreams with today's inaction.

Now I would like to ask you:

- Is there a need for what we do?
- Is it good for the consumer?
- Do you know anyone who could benefit from this information?
- Could you see yourself sharing this information with others?
- If you make as much money during the next five years as you did during the last five years, would you be satisfied?

What Is the Opportunity?

As I introduced before, we also help families by offering everyday people an uncommon opportunity - the chance to build a business part-time or full time for themselves.

For the right person, WFG is a great opportunity ... Think about these:

- The strength and credibility of AEGON
- A proven system to build a business. Most people would like to have their own business. They do not take action because:
 - Fear of failure,
 - Loss of income stability,
 - No proven system or product,
 - Lack of capital.
- WFG can help you get there:
 - We provide you access to tools, training and mentoring from leaders who have made it. We work as a team. Team work makes dream work, right?
 - You can start WFG part-time and keep your current job. Many successful leaders started this way.
 - We have agreement with hundreds of leading financial companies, offer financial services needed by all families. Also we have a proven system for you to follow to build a business.
 - You do not need to put in a lot of capital, just \$100 to get started.

⇒ If you are satisfied with your job and your current income, consider taking advantage of our service, let us conduct a financial check up for you and help you get a financial dream map.

⇒ If you have ever thought about to have a second income, have a career backup, join us and get licensed. We have great training program for you. You can earn supplement income through your personal effort. You can get potential positive tax benefits of self-employment.

⇒ If you have ever thought about to build a business, to be your own boss, control your time, control your income, join us. Using our system to build a business so you can have income for today and income for tomorrow. There is a tremendous need for our services.

So I would like to encourage you to

- ❑ Sign up WFG first
- ❑ [COME TO OUR CORPORATE OVERVIEW, we have corporate overview on Tuesday evening and Saturday morning, which one is better for you? Please write down the address ... Remember be business dress]
- ❑ [Schedule another time for you to help you get more details]

Script and Thoughts for Follow Up Interview

Questions to ask the guest:

- 1) What most impress you from the seminar (BPM)?
 - I have same feeling
 - If necessary, remind Rule of 2, Tax, Risk ...
- 2) Is your job busy? What do you do in your job? Do you like it? Is it secure? Any plan in 5 years later or 10 years later?
- 3) Oh, what is your background? Where do you come from? How long have you been in America?
- 4) Have you ever invested your money? Buy any stock? Have 401K/403b? Do you? Family financial planning is important, is it?
- 5) Any experience of business?
 - yes, how do you compare it to your job? Which one do you like most? Why?
 - no, have you ever thought about it? Do you like your job? What do you like the most in your job? What do you don't like the most in your job? Do you want to change?
- 6) How do you think about next half of your life? Purpose of your life, Significance, Value of your life? Any dream? Plan?
- 7) Any questions for me before I am going to introduce more detail to you? (write down, do not answer)

Introduce the opportunity

WFG and AEGON

WFG: financial supermarket

Financial Market Trends:

Super computer → PC

Wealthy people → everyday people: Personal Finance

How to make money in WFG:

Eg. 401K, IRA, Roth IRA--- commission, trails

Insurance --- commission, renewal, trails

WFG history:

- 1992, Top 1 % broker dealer
- Over 1m client account
- 14,000 RR (2007), goal: 100,000 RR in 2010

What WFG can do for you?

- Capital, Experience, Time (flexible), Risk
- Self improvement, personal finance, helping people, enjoy life,

Final remark:

- We want to become the world's best expertise in personal financial service
- We want to help a lot of families, changing people's life to realize their dreams

How do you feel about this?

YES, we welcome you to take the 1st step to sign up --- get a code --- get started.

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Thoughts and Scripts:

I know you learned something today. What you heard results from many brilliant people's work. You should be better than most other people now.

The most challenging problem facing many families today is don't know what kind of financial plans appropriate for them. The next is what companies to choose from. Our company is unique since we represent almost all of the financial products and companies.

Many people may ask question "why don't I go to, say fidelity directly?" In fact, when you do that, you do it with the agents who need offices, advertisement, commissions, etc. The overhead is a lot.

Our company just begins to offer stock options. You own part of the company. This is a great way to get what you want, just like what it is for Microsoft people.

Looking back some years ago, big firms in computer industry focused on super computers. Then others take the **PC** market later. Looks like same for financial industry where a great attention is given to the wealthy people. What about the **PF** (personal financial) market? This is exactly what WFG is doing: Helping everybody to gain financial knowledge.

USA has been leading the economy many years. Will Asia rise again? 25-30 yr, world bank prediction-golden age. Is it everywhere that the promising financial markets are going to be? What is the potential then for WFG associates there?

There are two ways for people to make money, by doing job or by doing business. What you or your family be look like after 10 years if you do not change anything?

To do business, you need people, capital, experience and time, almost impossible for many people to meet the requirements. But WFG provides the opportunity since you can do it in spare time starting without experience and capital money. Besides the teamwork will help many who are not really qualified to do business alone.

Many people do not like network because the compensation. All companies resemble, in fact, a form of network. WFG has a good compensation system based on you are paid on your work. When you have the skills, it will be more beneficial to others if you can train people to do the same rather just selling. Think about Macdonald and other franchise business. Why is it so successful?

- Realtor – broker-agent – one level
- More levels, more helps

The operation of WFG in this area just began not long time ago. You are the people who have the best opportunity both intelligently and physically.

The time I spent in WFG is very enjoyable. The business knowledge is more important than anything else.

All business needs people, products or service, and a way of marketing. We offer all kinds of all best financial products from almost all companies. We have the high quality people. But the best thing we have is the way of marketing. We have a production line like Macdonald in food industry. We have the **system**. This gives an opportunity for everybody

If you want to swim, the best thing is to jump in. Napoleon Hill has the gut to make a decision within 29 seconds to accept A JOB WITHOUT SALARY FROM Andrew CARNEAGE

Not all the people are going to do business. Nevertheless some will sooner or later join since there are some people are looking for opportunities. If you lose the chance to contact them, they will be contacted by somebody else.

With a reasonable altitude, with what we are doing, with the powerful system, no one can stop you and me.

It is OK to have a spare time business with a full time job; it is OK to make extra money; it is OK to have a change; it is OK for your car to have a spare tire.

America is a land of opportunity. In financial industry, other companies did not do enough to help people. Therefore we get the great opportunity here.

To make money in WFG, let me give you're an example, Financial market is big

To set up a company, what do you need? The most important is human resource. Hire. How do we do it? By seminar, partner, clients. For partners, we have a system. Macdonald, the system, the burger may not taste best.

How the business make \$? Same for all financial industry. Commission. Heard about MF management fee, renew, trial, etc.

We offer free training for our members. Business knowledge and financial knowledge. Meeting, events, ...

Learn English

Just to learn knowledge itself is great enough to join, definitely!

Hot Buttons

- Job not secured
- Ambitious
- Desire for financial knowledge
- Be my own boss --- freedom
- Financial independent ---Retire early
- Helping people
- Learn English
- Self-improvement --- Communication Skill and Social Skill
- Educate next generation

PFS Analysis Script

Introducing WHO I AM, WHO WE ARE:

- ⊕ Our Company is a broker dealer, a financial super market. We represent hundreds of leading financial companies not just one. We have power of choices.
- ⊕ We are different from traditional company: Tradition financial service focus on rich people. Our Mission is No Family Left Behind. We dedicate to helping people especially middle-income families to understand basic financial concepts, understand how money works.
- ⊕ We provide financial education, financial planning without any additional charges. And you do not have any obligations. If you found some ideas or saving plan is suitable for you and you trust me. I can help you get started to set up the plan, and then the company will pay us commissions.

We help people save money, create wealth. How? Let's see--- there are 3 things for sure in our life:

Facts of Life	Strategies for facing the challenges
Death: <u>1st, everybody will eventually leave from the world. The question is When?</u>	
Die too soon: <u>Everybody has the risk of die too soon, leave some unfulfilled responsibilities (such as mortgage, kid's education, etc) to the family</u>	<u>Use life insurance to protect family/loved one</u> <u>Life insurance transfers the risk to insurance company</u>
Live too long: <u>Everybody potentially could live very long</u>	<u>Save enough for retirement, build nest egg</u>
Tax: <u>3rd, Tax is for sure. We make \$, we pay tax; we spend \$, we pay tax; we save \$, we pay tax too.</u>	<u>Use tax advantage saving plans</u>
Inflation: <u>2nd, Inflation is for sure. During the last 80 years, the average inflation rate is 3%. If our money does not earn interest 5% or higher, then after tax, we will lose purchasing power</u>	<u>Get higher return, put \$ in equity</u>

- ⊕ Rule of 72 and Tax advantage: (refer to the [script for rule of 72](#)).
- ⊕ Develop the discipline or habit of "Pay Yourself 1st". Most people get pay check --- pay bill first --- then spend --- then save the left. Most often, nothing left --- nothing saved. Now, change it, after you got pay check, the 1st thing is to save for your future --- whatever it is you're comfortable with --- that is "Pay Yourself 1st", then pay bill --- then spend the rest. You can spend all the rest --- blow it all. It doesn't matter because at least you know your future will be taken care of. Does this make sense?
- ⊕ Do it now (refer to the script: [Cost of Waiting](#))

This is how we create wealth for families. I can show you how to put these work for you but need some specific information --- Would you mind to answer me some questions?

Collecting information, asking questions such as:

Do you rent or own this house/apartment? How much is the rent? How much is your mortgage? 15 years or 30 years? Do you have home equity line?

Except mortgage, on average, how much is your family monthly expenses for food, utilities, clothes, cars, etc?

What are your current saving plans? 401K/403b? IRAs? Roth IRAs? Annuities (Q or NQ)? How much is the account balance? And how much is your current monthly contribution to each? Write down each item.

Do you currently have a Financial Planner? Y / N _____

Do you have any other Financial Advisors? Y / N CPA, Atty, Broker etc...

Do you have any short term (1-3y), middle term (3-7y) and long term (7y+) financial goals? Such as:

- Make a Major Purchase (car, furniture, boat, family vacation)*
- Build retirement wealth*
- Buy a new home*
- Pay of credit cards*
- Reduce or pay off mortgage*
- Finance colleges for children*
- Alternate income in case of death or disability*
- Build savings for unexpected expenses (emergency fund)*
- Help support aging parents*

Of the things we discussed, which is most important to you? _____

*How much can you **comfortably** afford to set aside on a monthly basis to save?*

\$300

\$500

\$800

\$ _____

If I can show you a plan that is suitable and affordable to you, is there any reasons that you won't do business with us? _____

If we have a business, would you refer us to 5-10 people? _____

Introducing the suitable product(s)

[When can we meet again to review your personal program? Date: _____]

INFORMATION SHEET:

Last Name:

First Name:

Middle Name:

Address:

Home phone:

Date of birth:

Place of birth:

ID (Dr. Lic) #:

Issuer:

Expiration Date:

SSN:

Employer:

Name:

Address:

Years employed:

Work phone:

Primary beneficiary

Name:

Date of birth:

SSN:

Secondary beneficiary

Name:

Date of birth:

SSN:

Gross Income: \$

Monthly expense:

Mortgage: \$

Rent: \$

Food/Utility/Cloth: \$

Others: \$

Monthly discretionary income: \$

Net wealth:

Checking/Saving/CD: \$

401K/IRA: \$

Roth IRA: \$

VUL: \$

VA: \$

Mutual Fund: \$

Stock: \$

Bond: \$

Home equity: \$

Current Life Insurance:

FA: Type: Years: Company:

Referral Letter

DATE

Dear

Every so often an opportunity comes along that can help us, but in our daily rush to keep things rolling we ignore it.

I had the pleasure recently of being referred by a friend to review a broad array of financial products and services that are important to me financially, especially in these uncertain times.

When I was first approached I had little interest in even talking about them, but because it is worthwhile and important I recommend that you take the opportunity to hear about these products and services as well.

I asked _____ of World Group Securities, Inc, to contact you in the near future. Naturally, you should make up your own mind, but it is my sincere belief that the short period of time it takes to learn about these products and services is well spent.

Sincerely,

Client Referral Sheet

Client Recommendations

Others Who May Appreciate Our Services

One of the key sources of future business is the thoughtful recommendation received from a satisfied client. Are there friends, family members, or co-workers who might benefit from our services?

Name: _____
Address: _____
Telephone: _____ (work, home, cell?)
Relationship: _____
Brief notes: _____

Name: _____
Address: _____
Telephone: _____ (work, home, cell?)
Relationship: _____
Brief notes: _____

Name: _____
Address: _____
Telephone: _____ (work, home, cell?)
Relationship: _____
Brief notes: _____

Name: _____
Address: _____
Telephone: _____ (work, home, cell?)
Relationship: _____
Brief notes: _____

Name: _____
Address: _____
Telephone: _____ (work, home, cell?)
Relationship: _____
Brief notes: _____

EIUL Script

Life presents challenges. Among the most difficult challenges is providing financial security for yourself and your family. EIUL is one the vehicle that can help you facing these challenges. It is called equity index universal life insurance. First, EIUL is a permanent life insurance. It provides protection for your family (loved ones) with a death benefit. In case of the insured die, the death benefit could be used to pay off mortgage, loans, provide for kid's education and necessary income to your family. That is why EIUL could provide a financial security for your family. EIUL is also a great saving vehicle. You build cash value in EIUL, which offering you the opportunity to save for your future. Let's see how usually people save money:

Most people just save money in BANK. The advantage of saving in BANK is principle guaranteed. You won't lose money in BANK. However, the interest that bank gave you were very low, about 1-4%. Furthermore, you need to pay tax on the interest. In long run, it won't be able to beat inflation. That means you will lose purchasing power.

To seek higher return, some people put their money into MUTUAL FUND to invest in stock market. The advantage of putting money in mutual fund is potentially higher return, about 8-12% on long term average, which could beat inflation and so won't lose purchasing power. However, putting money in mutual fund has risk. You may lose money in short term. Also, you need to pay tax on capital gain and dividends every year, which will dramatically reduce the money growth.

EIUL is a great saving vehicle. First, saving in EIUL the interest rate is linked to S&P 500 stock index. If S&P 500 index gained 10%, you got 10% interest in your EIUL index account. So you could get higher return, around 8-10% on long term average that could beat inflation. Second, your money in EIUL index account has a minimum 1% guarantee interest. If the S&P 500 index return <1% or is negative, you will get 1% interest. So you won't lose money. Instead, you have a 12.5% cap of interest, which means if S&P 500 index return is >12.5%, you just get 12.5%. Thirdly, money grows in EIUL no tax, and you can access the money tax free. You can use the cash value in EIUL for emergencies, kid's education, retirement income, without paying a dime of tax and without any age limitations. Lastly, money saved in EIUL is legally protected against any creditors. It does not count to your family asset and so it won't affect you applying for financial aid if you need to. So, higher return, no risk, no tax, legal protection and not affect applying for financial aid. That is why EIUL is a great saving vehicle.

In summary, EIUL is a great financial tool, which provides protection for your family, and protection for your family asset (you won't lose money in EIUL, and you have no worry of any law suit), so you can save money in EIUL for your future.

VUL Script

VUL is called variable universal life insurance. It is a permanent life insurance, which combines life insurance with mutual fund investment. Simply put, it is insurance plus investment (1+1), bring more functions and benefits (1+1>2). How? Let us look the investment part first:

If you open a VUL account in a life insurance company, the money you put in called premium. The premium is very flexible. You can put more, put less, skip or stop the premium, as long as you meet the minimum requirement and not over maximum. The minimum and maximum amount was based on your age, gender, amount of life insurance (called face amount). You control which funds (here called subaccount) to choose based on the investment options. From low risk to high risk, and also there is fixed interest account, the choice is totally up to you.

The money grows in VUL is tax defer, that means you do not need to pay tax on gains every year. That is similar to 401K, IRA or Roth IRAs. The amount of money in VUL account was called cash value.

You can use the cash value for any purpose without any tax. That is similar to Roth IRA. However, Roth IRA has age limitation, usually you should not access the gain before age 59.5 otherwise you need to pay tax and 10% penalty. VUL does not have such age limitation. You can access the principle and gain before age 59.5. That is why you can use VUL as a vehicle saving money for kid's education and retirement, even for emergency fund.

Another nice thing of investing in VUL is the cash value is legally protected from any creditors. Also, the money in VUL does not count to your family asset so it won't affect you applying for financial aid for kid's education.

To my knowledge, there is no such investment vehicle that could have all the above advantages: Flexible premium; Tax defer growth; Tax free access; Free access before age 59.5; Legal protections; and not affecting financial aid.

What is the insurance part? Every month, the company will deduct a small amount of money called cost of insurance from the VUL account to buy a life insurance benefit. In case of the insured die, the company will pay out the amount of life insurance benefit. This amount of life insurance benefit plus the cash value from investment subaccounts, together, called death benefit, which is totally tax free to beneficiary. The cost of insurance depends on your age, gender, rate class and amount of life insurance benefit. The amount of life insurance benefit is adjustable. That means you can change it.

Life presents challenges. Among the most difficult challenges is providing financial security for yourself and your family.

In summary, VUL provide protection for your family (loved ones) with a death benefit, while offering you the opportunity to invest for your future. The death benefit will pass to beneficiary federal income tax free, while the living benefits provide for your financial needs (such as saving for emergency, for kid's education, for retirement).

That is VUL, did I explain it clear? Please let me know what are your questions and concerns.

Questions and Answers

Q1: What is the disadvantage of VUL?

A: VUL is a long term vehicle, requires some commitment. There is a minimum premium requirement and 15 years surrender charge period. If you open a VUL account and cancel it within 15 years, you may have some penalty.

Q2: When I can access the money in VUL? How much money I can use?

A: You can only access the cash value not the life insurance benefit. If within 15 years, you can only access the net surrender value which is case value minus surrender charge. If you put enough money in the first year, and it is over surrender charge, then you can access 90% of the amount that is above surrender charge after one year. Generally, you can access 90% of the net surrender value.

Q3: How much is the cost of insurance every month deducted from my account?

A: The cost of insurance amount depends on your age, gender, rate class and amount of life insurance. It changes as you age changes, the amount of life insurance benefits changes. We can take a look of an example (use illustration). For example, a 40 year male with best rate class, the 1st year COI for \$500K life insurance could be around \$915.

Q4: How can I access the money?

A: You can access the net surrender cash value through withdrawal or loan. Withdrawal up to the principle (the total amount you put) is tax free. The loan is tax free too. However, if you took loan within 10 years, you have a 0.75% interest spread, after 10 years, it is 0%.

Q5: How much is the life insurance benefit? How to change it?

A: Every month the company will deduct a small amount of insurance cost to buy a life insurance benefit. In case the insured died, the company will pay out the life insurance benefit plus the cash value. The amount of life insurance benefit will determine the amount of insurance cost. The more the life insurance benefit, the higher the cost of insurance. There are basically 2 options you can choice for the amount of life insurance benefit. Option A is the difference of face amount and cash value. Option B is the face amount. In option A, as the cash value goes up, the amount of life insurance benefit goes down. Since the insured's age is going up, the combined result is the insurance cost may go up or go down. In option B, the amount of life insurance benefit keeps the same. Since the insured's age is going up, so the monthly deduction of insurance cost will keep going up.

VUL Objections Handling Scripts:

The monthly cost of insurance is high. I can just buy a term life insurance which is much cheaper, and invest in Roth IRA.

A: I understand your point. You can buy a term insurance and invest the difference in Roth IRA, or buy a VUL. We can compare these two options. Here is the list of advantages and disadvantages of each option:

Buy term and invest the difference

Advantages:

- (1) Term is cheaper.
- (2) Invest in Roth IRA does not require commitment.

Disadvantages:

- (1) Term will be VERY expensive that you may not able to afford it if you want to renew, or you may lost coverage.
- (2) Investing in Roth IRA, generally you should not access the gain before age 59.5; otherwise you have to pay tax and 10% penalty. So you may not be able to use it as an educational funding.
- (3) Compare to VUL subaccount, outside corresponding Mutual Fund usually has higher expense. E.g. WRL ATSF Transamerica Equity subaccount annual expense is 0.75%, whereas the Transamerica

Equity fund (B) expense is 2.17%. WRL BlackRock Large cap value subaccount annual expenses is 0.83%, whereas the BlackRock large cap value fund (B) is 1.98%. [VUL FEB M&E charge is 0.9% during year 1-15, and 0.3% thereafter. Add M&E charge to subaccount expense, it is still less than the fund expense.]

- (4) Money in Roth IRA does not have same strength of asset protection against creditors.
- (5) Roth IRA contribution has yearly limitations (\$5000 in 2008)

VUL

Advantages:

- (1) 1\$ multiple use, you can use it for kid's education, retirement, even for emergency fund ...
- (2) Money in VUL is legally protected against creditors
- (3) Money in VUL does not count to your family asset when you apply for financial aid
- (4) You have much higher maximum contribution limited (7-pay test)
- (5) If you keep it for life, you beneficiary will receive a certain amount of insurance benefit besides all the cash value you left. The amount of insurance benefit usually is much bigger than the sum of cost of insurance deducted from your account monthly. In another words, to your family, the monthly deduction of cost of insurance is another kind of investment not a cost. Also, we can say, the deducted amount of cost of insurance from your account will be enlarged and paid to your beneficiary later.

Disadvantages:

- (1) 15 years surrender charges.
- (2) Minimum premium requirement.
- (3) If you took loan within 10 years, you have 0.75% interest spread, after 10 years, it is 0%.
- (4) Monthly cost of insurance reduces the cash value growth and so the amount you can access when you are alive.

The investment has risk, the case value could drop to vey low and so I need to keep paying premium when I am pretty old.

A: I can understand your concerns. Somehow risk is not as high as you fear about. We can see the illustration using some hypothetical assumptions. Before that, let's use our common sense to make some judgments. First, let's say, if the investment market goes down, how long it will keep going down without any recovery? 2 years? 3 years? 5 years?

Second, how much it will down? 10%? 20%? 50%?

Let's assume, you open a VUL today, and put in \$4,000 per year, in the next 3 years, the market keep going down to 50%. Usually the cost of insurance per year is 1/5 of the amount we suggest you put in, that is about \$800 per year. The 1st year, you put in \$4000, minus \$800 COI, left \$3200 investment, the market down 50%, it becomes \$1600, the 2nd year, you put in \$4000, minus \$800 COI (assume COI increase because of your age increase), left \$3200 investment, the market down 25% (from 2nd year to 3rd year), it becomes \$2400, the 3rd year, you put in \$4000, minus \$800 COI, left \$3200 investment. So, 3 years later you account cash value will be about (\$1600+\$2400+\$3200) \$7200, it should be enough for paying COI for several years, and not considering the market start to take off after 3 years?

We recommend you using DCA (dollar cost average) which is a very effective way of manage risk in fluctuating market. Basically the risk is not as high as you fear about.

I want to wait and do it later

A: Sure, you need some time to digest all the information. However, it is not a good ideal to wait. Someone think if he can wait a month, he can avoid one month of cost of insurance. Actually he lost a lot. Giving an example, for a 35 years male, open a \$500K VUL account, monthly put in \$350 for 15 years, assuming 10.25% net return (gross return 12%), by age 65, the account cash value will be \$453K. If he waited for 1 year, open the account at age 36 instead of 35, also monthly put in \$350 for 15 years, assuming same return, by age 65, the account cash value will only be \$396K. There is \$57K less. Why should we wait and lost the \$57K for just 1 year and bear the risk of any diseases, accidents, higher rate class and more?

I can invest in Mutual Funds (e.g. S&P 500 index) so I can access the money any time. For the insurance, I do not need life insurance when I was old, so 20 years or 30 years term is enough for me.

A: Invest in Mutual Funds, if you do not use retirement plan you need to pay tax on the capital gains and dividends every year, which will dramatically reduce your rate of return. 12% return will drop to 8%, look at the table of rule of 72, you will see the big difference (just from \$10K investment in 36 years). Do you want to pay tax or do you want to pay insurance? Tax was paid to Uncle Sam, whereas insurance paid for your beneficiary. Furthermore, do you think protecting your family asset is important when you have accumulated a lot of asset?

Script for General Sales Objection Handling

1st objection:

Bypass – I understand (*Guest name*), I plan on covering all of that in the presentation. May I have your permission to make a note of that and cover it at the end of my presentation?

General guideline to handling objections:

- Hear them out (don't interrupt!)
- Feed/ Repeat it back (restate concern in form of question)
- Question the importance
- Answer the concern – handle objection and close!
- Confirm the answer
- Change gears

How to Handling: "I want to think about it?"

Oh, sure! No problem --- I understand. Obviously you wouldn't take your time thinking this thing over unless you were seriously interested, would you? And it is an important decision; it is your family's future! But just to clarify my thinking so I can understand.

- What phase of this program is it that you want to think over?
- Is it the quality of service I will render?
- Is it something I have forgotten to cover? Is it still between Roth & VUL?
- Seriously, please level with me, could it be the money?

If yes to Money:

Restate concern (feed it back)

So it is the money you want to think over? (Yes, it is a little too much right now for us)

Isolate the concern:

Besides feeling uncomfortable with the investment amount, is there anything else you are concerned with and have to think over? (No)

Answer the concern:

OK, so going back to your budget it shows here you have \$400 per month discretionary income that you could save, right? You know your budget better than I do. Can you tell me about how much too much you feel it is? How much you feel more comfortable with? (About \$100)

Then around \$300 is much more comfortable for you right? Well, again back to this you have all this miscellaneous money going somewhere plus your \$400 discretionary income.

Most people don't save because they never develop the discipline or habit of "**Paying Themselves 1st**". Does this make sense? You could start with less money. However, it is kind of like when you start working out --- going to the gym at 1st it is not fun --- you are sore, uncomfortable and do not want to do it. Then eventually after making yourself you start seeing results --- and you will want to do more. Just like saving --- at 1st it is uncomfortable on your budget, it does not feel good. Then when you start seeing results --- you start seeing your savings grow, seeing wealth

accumulate, start seeing yourself being able to retire ... (**Repeat Goals**) it feels good and becomes comfortable and want to do more.

So, what you really need to do is develop the “**paying yourself 1st**” mentality, it is discipline. If you pay yourself 1st --- whatever it is you’re comfortable with, then pay bills --- then you can spend the rest --- all of it on whatever you want blow it all. It doesn’t matter because at least you know your family will be taken care of, your goals will be accomplished, your nest egg is there, you have security. Does this make sense? Now like I said you can start out with less but \$100, honestly that is only \$25/week --- \$3.57.day. Does it make sense to start with \$400 and then if you need to increase it or decrease you always can? That is beauty of VUL/EIUL, it is so flexible!
(*Shake hand in agreement*)

Again, it is up to you and you know your budget at the end of the month, what do you feel most comfortable starting with? \$300 or \$400?
(\$400)

OK. Well you have to qualify... I will ask a few questions and submit the application, and order physical exam for you to see if you can even qualify ...

Change Gears

By the way did I go over Morningstar with you?

If they say still want to think about it, clarify and isolate concern one more time!

(Guest name), you said that the only thing you wanted to think over was the money, right? I mean the plan is what best suits your needs, you love the VUL, are you sure there is nothing besides money that you are concerned with? (No, just want to make sure?)

Well, is it the monthly investment or coming up with the initial investment that concerns you?

Well, if it is just that --- why don’t we get started with less now and get the paperwork going to see if you qualify, that way at least you are covered, does not that make sense?

Tie-Down (Trail closes for tough clients)

Don’t you wish you had a lot more money saved? All those goals and dreams, retiring at ____, and not having to work, your kid’s education, ... (**repeat their goals**), They are important, aren’t they? Really important right? Don’t you wish you started saving a long time ago? Then doesn’t it make sense to at least get started saving something now?