

*Happy Holidays!*

## **Retirement Council, Inc.**

### *2009 Client Update*

The staff of Retirement Council, Inc. extend our best wishes to you and your loved ones during this holiday season! This client update has become an annual tradition. It gives me an opportunity to sit back and reflect on the events of the past year and think about the next one.

I consider planning a virtual necessity for success. Financial planning should be thought of as an ongoing process not a one-time event. Creating, implementing and reviewing a financial plan can work towards securing a legacy of bright futures for you and your loved ones for generations to follow.

Helping people with their financial planning needs is personally very rewarding. I consider myself very fortunate to be in a position to help so many people create and implement plans to meet their goals.

Changes in the tax laws, changes in our personal needs and changes in the investment environment make it very important to review your financial plan, including your insurance and investments. I urge you to conduct reviews at least once a year. We are happy to help you in this process.

Thank you for the opportunity you have given me to assist you, your family and your friends

#### **403(b) Rules Can Trigger Taxable Event**

This year the most significant change affecting school board employees and other non-profit organizations was the phase in of the changes in the TSA/403(b) regulations.

Effective January 1, 2009, (plus extensions) employers needed to have a plan document in place detailing the specifics of their 403(b) plan. Some of the details included in the plan document will be the maximum contribution allowable, TEFRA loan availability and exchange availability. Many 403(b) participants have experienced the increased

Fortunately, many of the benefits of having Tax Sheltered/403(b) accounts have been spared. **If you have any questions regarding your account I urge you to contact our office or visit [www.retirementcouncil.com](http://www.retirementcouncil.com) for more information.**

#### **Financial Planning Questions**

Does Medicare pay for long-term care costs? If not who does? Do I have enough life insurance? Can I increase my TSA? What is a Roth IRA? Are my investments suitable for my current and future needs? Will I have enough income to retire and maintain my lifestyle? How often should I review my financial plan and investments? Do I have a valid will, living will, durable power of attorney or health care proxy? How often should I have my estate planning documents reviewed? Who are my beneficiaries on my insurance and annuity contracts? Do I have a plan to secure my financial future?

#### **The Market**

The general markets have proven once again that time, not timing, is an important factor in investment performance. The economic contraction dubbed the "Great Recession" reminded us that virtually nothing is sacred and diversification is very important. It appears that the economic contraction is over and we have entered the recovery phase of the economic cycle.

These past several months have served as an excellent reminder that it is really important to have a financial plan. It is equally important to review the plan and have an understanding of the types of financial products in our portfolios.

Products are available to meet the changing needs of investors. We have products available to meet both short-term and long-term financial needs.

Innovation in product design have made it possible to create a stream of income for life while having access to the value of your account. Please contact us to determine if one of the latest evolution in product design is suitable for your needs.

Creating and reviewing a plan to meet your needs is more important than riding the wave of investment returns. In 2010 we will continue to send out quarterly reminders to review your financial needs, your accounts and your beneficiary designations. Regardless of your age or your life stage it is important to conduct periodic reviews.

### **Affiliations**

I remain very involved in my professional association the National Association of Insurance and Financial Advisors, (NAIFA). I currently serve in a leadership role on the local, state and national levels. I also maintain memberships in the Society of Financial Service Professionals, National Tax Sheltered Accounts Association, Insurance and Financial Advisors Political Action Committee and the Coral Springs Chamber of Commerce.

### **The Partnership**

Our role as your financial advisor is to assist you in the process of financial planning. However, in order for your financial plan to be successful it requires effort on your part. Let us know if you have questions, concerns or lifestyle changes. Do not wait for us to contact you!

### **I Hate To Ask But...**

A major part of our business comes from clients referring others to us.

We strive to provide quality products and service to our clients. We frequently give freely of my time to answer questions and provide strategies that enhance the financial success of a clients overall financial plan.

We are compensated by commissions from the products we market and the referrals we receive. We appreciate all the referrals we have received from satisfied clients and urge you to continue thinking of us. When a client refers a friend, relative or co-worker to our agency, it is like receiving a big thank you for service provided. Each person referred will receive professional and confidential care.

### **Client Servicing**

Client service is very important to us. We attempt to return all client phone calls with in one business day. We utilize both e-mail and our website to keep people

informed of new products, industry trends and tax law changes.

Our website- ([www.retirementcouncil.com](http://www.retirementcouncil.com)) contains great links, FAQ's, Calculators, Free Quote Requests, Alerts, Pop Quiz, Service Requests, Teacher Resources, Plus much more...

Both the website and e-mail communication have been very successful. Many of our clients are taking advantage of communicating with us through the Internet. **Please make certain that we have your current e-mail address.**

Sincerely,

*Joe*

Joseph C. Chalom, CLU®, LUTCF  
President

**We appreciate all the referrals we have received from satisfied clients. Each referral received allows us to spend more time with existing clients.  
Thank You!!**

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