

“**Broker**”. Do you know what a broker is? Here is the definition:

1. An agent who buys or sells for a principal on a commission basis without having a title to the property.
2. A person who functions as an intermediary between two or more parties in negotiating agreements, bargains, or the like.

Here is what it means in real life when trying to find someone to help you with your investments: A broker generally works with a larger firm as an employee of that firm. The firm has particular products to offer, generally proprietary (specific to the firm), which are products negotiated with other firms, that are approved to sell to the company’s clients. **Example:** When working with an Edward Jones broker, you will typically find many, if not all “American funds” on a client’s statement. When working with an Ameriprise broker, you will find Ameriprise-specific groups of fund families. When working with Prudential, or John Hancock, you will see many of those name brand funds on a client’s statement.

A Ford dealer sells Fords, a Chevy dealer sells Chevys. A Ford salesperson isn’t going to compare their F150 to a Chevy Silverado, and recommend which one is most suitable for you. The brokers act in the same way. They have their own group of investments (stocks, bonds, mutual funds, annuities) that they will try and “sell” you. Because that’s what the “higher-ups” instruct them to do.

I use the word sell, because that’s exactly what they do. They “sell” it to you. Recently a client of mine was in my office. They had brought a friend with them to the meeting, just to be company, not to be part of the meeting. But, I learned that the friend just sold a house, and wasn’t going to replace it, and had extra money from the sale to invest. They told me that The Edward Jones broker sold them a bond and a mutual fund. So what’s the purpose of this “bond”? Is this your “safe” money? Is this your “risk” money? Will you need this money at some point? When? Do you know you can lose money in a bond if interest rates go up? (which they are going up). Do you know that if the municipality, school, or hospital gets into financial trouble, that you can lose all of your money? Would you want to own a Flint Michigan bond right now? Or a city of Detroit bond? In addition, many Alabama and California bonds have recently went into default, along with Detroit’s defaults. Not good for the investors!

I’m not saying bonds are bad, all I’m saying is they are a “risk” investment, and they are typically “sold” by a broker who gets a commission. They don’t give the commission back if the client’s bond defaults either. A broker gets paid by transaction. They buy or sell a bond, they get paid. They buy or sell a stock, they get paid. They buy or sell a mutual fund, they get paid. They buy or sell a variable annuity,



they get paid. Like the realtor getting a commission for the sale of a house, whether you end up loving the house, or you find out there is a meth lab, or family of degenerates next door, the realtor still got the check, as does the investment broker!

“**Investment Advisor**”. Do you know what an Investment Advisor is? Here is the definition:

An **investment advisor** is defined by the **Investment Advisors Act** of 1940, as any person or group that makes **investment** recommendations or conducts securities analysis in return for a fee, whether through direct management of client assets or via written publications.

Investment Advisors get paid a fee for either giving advice, or managing investments for a client. I am an Investment Advisor. We Investment Advisors also need to do our due diligence and interview the potential client. We gather information, help with budget needs, income needs, zero in on risk tolerance, discover investment objectives and goals, determine a client’s lifestyle, figure out what the client’s priorities are, if married, make sure both spouses are on the same page, determine time horizons, and any upcoming large expenditures (autos, homes, toys, weddings, college, vacations, when to take your Social Security benefits, etc.... **BEFORE WE MAKE OR GIVE ANY FINANCIAL ADVICE!** This is a huge difference! We by law, have to do what’s in the best interest of the client! Not what’s in our best interest!

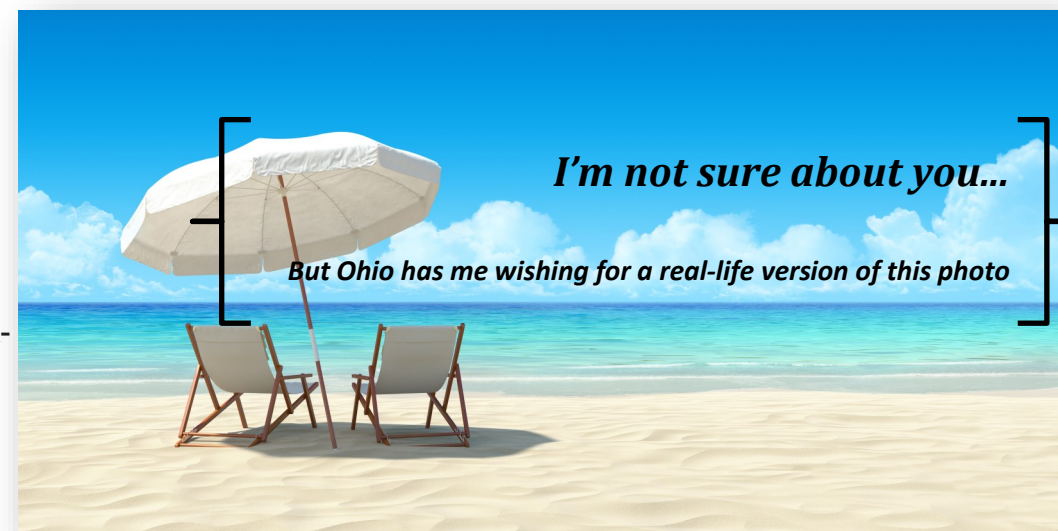
You go into a broker with a hundred grand, that broker (in many cases) will do everything they can to sell you something before you leave that office, because that’s what they do. They will make \$5000 or more for your visit if they sell you something to invest in with your \$100k. As an Investment Advisor and Certified Financial Planner Professional™, that’s not how I work. We would have three or more meetings (discovering all mentioned in the above paragraph), before I ever would consider taking you on as a client. And if you chose to invest with me, I would begin to get a small fee, for as long as you are happy with me, and remain a client. If you leave me after one month... that small fee stops, and we end our relationship... no hard feelings. It’s very easy to leave me (although it rarely happens), so I have to make sure that I and my staff, bring clients great service, and a great experience, here at Great Lakes Benefits and Wealth Management.

On a parting note. If you have a spouse or significant other... maybe you are the one making the investment decisions, and you can work your way around and through a slick car salesman, or a slick broker. Think about if something happened to you. Would you want to unleash that broker, on an unsuspecting, or uninformed spouse? If you’re not a client yet... you may want to make sure your life savings is handled by an experienced Investment Advisor and Certified Financial Planner Professional™ that has to put your and your spouse’s best interest first!

Until next month,

Wayne

P.S. If a broker sells you a stock, bond, or mutual fund, and gets paid right then, upfront, ...What motivation is there for them to continue to help you, and to continue to keep an eye on your money? This is especially true if it’s a one-time rollover, or pension buy out! So be careful out there.







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Lessons for Life

Interesting Facts and Quotes

*“The image is one thing and the human being is another. It's very hard to live up to an image, put it that way. “*

— Elvis Presley

**FACT:** In the Southern Hemisphere, January is a summer month similar to July.

*“The ultimate measure of a man is not where he stands in moments of comfort and convenience, but where he stands at times of challenge and controversy. ”*

**FACT:** January was named after the Roman god, Janus.

The last day of summer is September 20th.



**The Winner of the  
January 2017**

**“Top Client” Award**  
is:

**Mr. and Mrs. Gerald Beck**

They will receive a \$50 Gift Card.

# Pork Tenderloin with Bleu Cheese and Pears

## Ingredients

- 2 tablespoons olive oil
- 1 (1-lb.) pork tenderloin, trimmed and halved crosswise
- 1 teaspoon kosher salt, divided
- ½ teaspoon freshly ground black pepper
- 2 Bosc pears, cored and cut into ½-in.-thick slices
- 1 small red onion, cut into 8 wedges
- 3 tablespoons white balsamic vinegar
- 1 ounce Gorgonzola cheese, crumbled (about ¼ cup)

## How to Make It

- 1 Preheat oven to 500°F.
- 2 Heat oil in a large ovenproof skillet over high. Sprinkle pork with ¾ teaspoon salt and pepper. Add pork to pan; cook 5 minutes, turning to brown on all sides. Add pears and onion to pan, breaking up onion wedges with a spoon. Place pan in oven.
- 3 Bake at 500°F for 8 minutes or until onion is tender and a thermometer inserted in thickest part of pork registers 140°F. Remove pork from pan; let stand 3 minutes. Cut into slices.
- 4 Add remaining ¼ teaspoon salt and vinegar to pan, scraping pan to loosen browned bits. Return pork to pan. Sprinkle with cheese.



Becky Donohue made a friend while in the Bahamas!!



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& Wealth Management**  
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