

A Special Publication for CENCO Related Agents

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5 Tips To Start The New Year Right

Between planning for the holidays and tying up the year's loose ends, this time can be a busy one. While you may have a lot on your plate right now, you'll still want to get your 2023 off to a good start. Here are some tips to help your business ring in the New Year on the right note:



- ◆ **What's Your Resolution?** - Some people make many resolutions for the New Year, and others only have one. Be sure revisiting the prospective clients that have slipped off your radar is at the top of your list for next year.
- ◆ **Get Your Business to Underwriting** - Don't wait until the end of the month or next year to get your business submitted. Send as much as you can into underwriting as soon as possible prior to 2023.
- ◆ **Fill Your Schedule** - Who will you speak to after the holiday season has come and gone? Develop a list of clients to contact during the first quarter next year, so your focus can be on closing sales.
- ◆ **Get Your January Calendar Set** - Schedule your January meetings as soon as you can! Use this step-by-step to get started:
 - 1) Make a list of prospects that weren't ready to commit during the previous years.
 - 2) Mention that you heard a great idea that made you think of them.
 - 3) Be sensitive about the time of year and be genuine. Keep the conversation light hearted.
 - 4) Set the expectation to get together in January.
- ◆ **Review Term Cases** - Are there conversion opportunities within your existing business? Review your term cases to uncover new ways to help your clients and new avenues to enhance your book of business.

While the end of the year can be overwhelming, come this time next year you will be thankful you put in the extra work to get your 2023 off to a good start.

CD's vs. Fixed Deferred Annuities

For individuals concerned that their CD's do not pay sufficient income and who are concerned that what income they make is taxed away by the U.S. Government in their increasing need to create revenue, a deferred annuity is an option to consider.



Listed below are several differences between CD's and tax deferred annuities:

	<u>CD</u>	<u>ANNUITY</u>
Will this product provide safety of principal?	YES	YES
Access to principal? (subject to surrender charges)	YES	YES
Does the entire principal remain unreduced by commissions?	YES	YES
Will the product provide tax deferred growth?	NO	YES
Does the product provide for flexible contributions?	NO	YES
Will this product avoid the costs and delays associated with probate?	NO	YES
Can earnings on the product be automatically recontributed without being currently taxed?	NO	YES
Can the product provide guaranteed lifetime income without the principal first being taxed?	NO	YES
Can the product provide social security advantages by reducing taxable income that would make social security taxable?	NO	YES
Can the product provide potentially higher yields?	NO	YES

Clients should contact their attorney or tax advisor on their specific situation.

Cenco offers many annuity carriers like **AIG, Forethought, North America, etc.
Call Cenco for more information on deferred annuities.**

DI Marketing & Sales Tips For Attracting Young Professionals

The millennial generation (also known as Generation Y) is defined as people ages 18-35. Today they represent over 25% of the U.S. population.

Many of them entered the workforce during a time of economic uncertainty and are more risk averse and mindful of their money than previous generations. They face student loan debt as they start their professional careers post-college.

BELOW YOU WILL FIND UNIQUE SALES AND MARKETING TIPS TO HELP YOU GENERATE SIGNIFICANT SALES AND GROW YOUR PRACTICE

- ◆ Emphasize the portability and convenience of having **personal income protection coverage**. It's estimated that millennials will change jobs every three years. Explain how they are in control to make decisions about their coverage. Plus, **individual disability coverage**, goes with them - no matter their location or occupation.
- ◆ Ask your existing client base about their children and their financial needs.
- ◆ Make sure you become part of their financial conversation by asking pertinent questions. Millennials rely on recommendations and their parents are great sources for information.
- ◆ Use social media and videos to communicate the need for **income protection**. It's important to build a presence on websites that millennials frequent.
- ◆ Seek out volunteer opportunities in your community. Young professionals are looking for ways to connect with their local community and businesses. Volunteering is a great way to connect and make a difference.
- ◆ Focus on the affordability of **income protection**. In many cases, the cost for a 28-year-old can be less than \$40 per month. Yet it protects people's greatest asset - their income. Explain that monthly premiums are often less than they spend on other expenses, such as a cell phone or gym membership.

HERE'S WHERE TO FIND YOUNG PROFESSIONALS

- ◆ Large employers that boast flexible work schedules and local community involvement.
- ◆ Young professional groups. TIP: Start with a YNPN (Young Nonprofit Professionals Network TM) local chapter. Find a listing of local chapters at www.ynppn.org.
- ◆ Local chamber of commerce events. TIP: Many chambers now have Young Professional sub-committees.
- ◆ Graduate programs for Select Professionals, such as engineers, architects, pharmacists and attorneys, etc. Find schools near you at www.50states.com.

Get started working with young professionals today. There is a large percentage of millennials that want to purchase **income protection** but do not know where to buy it. They want to turn to someone they know and can trust to ask questions and to help make a meaningful decision. They will not go to the internet to purchase their **Disability Income Protection**.

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