



**CHARLIE
GIPPLE,**

CLU, ChFC, CFP, is the owner of CG Financial Group, an innovative and full-service independent marketing organization (IMO) that serves independent agents that sell life insurance, annuities and asset-based long term care. He also owns "The Retirement Academy" (www.retirement-academy.com), which is a subscription based online training platform for agents, reps, and company wholesalers.

Gipple is recognized throughout the industry as one of the foremost thought leaders and subject matter experts on annuities, life insurance, long term care, leadership, storytelling and behavioral finance. He is also an industry keynote speaker conducting 100-150 speeches per year. He has spoken at the MDRT Top of the Table as well as other large forums and has also appeared on TheStreet.com and AM Best TV.

Gipple has vast leadership experience in the insurance industry as he has been an executive of various insurance companies and large independent marketing organizations. He is unique in his broad knowledge across the life insurance, annuities and securities businesses. Additionally, within these businesses, he has a deep understanding of the distribution aspects of these products along with the actuarial and hedging aspects. He holds a bachelor's degree in Finance from the University of Northern Iowa, is FINRA Series 7 and Series 66 licensed and also holds the CLU, ChFC, and CFP designations.

Gipple can be reached by phone at 515-986-3065. Email: cgipple@cgfinancialgroupllc.com.

The Practice Management Minute...

"If I Don't Sell That Product, It's A Bad Product"

While back, I posted something on LinkedIn about how to assist consumers that desperately need help get qualified for Medicaid. As you know, Medicaid can pay for long term care (nursing home care primarily), if a consumer is deemed financially incapable. It is not a replacement for long term care insurance, but it can help consumers that did not prepare. And now those consumers are in a time of distress and need. After all, this is what we do as an industry—help folks in their time of need. After posting these Medicaid planning tips that leveraged "Medicaid Compliant Annuities," there were several

positive responses from agents who wanted to learn more.

However, as with any social media post that gets thousands of views, there were a few negative posts—although a tiny percentage of total responses. I would divide these negatives into four different camps:

1. An attorney: All the attorney had to say was that all financial professionals should hire an attorney if they choose to help clients with this, and it's ridiculous that I should even comment on Medicaid because I am not an attorney. Basically, only attorneys are smart

(Continued on page 46)

Gipple

(Continued from page 44)

enough to cover this topic.

2. Fee-Only Advisor: This guy had nothing to say other than annuities are bad and include a lot of “fees,” which was ironic to me. (By the way, single premium immediate annuities for Medicaid purposes generally have no fees!)
3. The life insurance guy that downplayed Medicaid: Because if everybody owned life insurance with a chronic illness rider, the client would never be in that position in the first place. (PS. I am a “life insurance guy” myself but disagreed with him bashing the client in hindsight.)
4. My Favorite: The guy that must’ve viewed my post as taking away from his long term care insurance sale. This guy wanted to criticize me because I called it “Medicaid planning,” like the rest of the world—including the CFP Board! (He didn’t realize that I am a significant fan of long term care insurance). He took the opportunity to plug his designation course for all that were viewing. LOL. Consumers are destitute because of long term care expenses, and we are quibbling over terminology?

My social media post—believe—is an unfortunate microcosm of what can take place in this wonderful industry. All four individuals above viewed that scenario of helping clients who previously failed to plan, as taking from their paychecks. I am sure they would not admit that, but that is where the negativity came from. Any proposed solution that was outside of how they got paid in their own world, is a bad solution. To the Chevy guy, there is not a Ford on Earth worth anything and vice-versa. This mindset does our collective industry no good. It is OK to be cheerleaders for products and strategies that are different from what we offer and still make great money! There is about \$30 trillion in financial assets that Americans own currently. There is enough to go around.

In politics, if you listen to the commentary from our “leaders” on both sides of the aisle, there is never anything that the

“The ‘partisanship’ in financial services does nothing good for our business as a whole.”

other side does that is any good. If one party comes out and says, “We cured cancer,” the other party will discuss how that “horrible development” will put a strain on pharmaceutical sales and the industry will collapse. Therefore, those politicians stand on the platform of negativity, as if that will help their party’s cause. What about the “Party” of the American People? Why not just view it all as one party—The American People Party?

I like the social media example above because of the amount of irony. I use attorneys every single week. I am pro attorney. I am also an “investment advisor” that charges fees on securities assets. I am a part of that “party.” As many of you know, I love life insurance and I especially love the chronic illness riders. What about long term care? If everybody in America owned an LTCI product, consumers would be in better shape. I am pro LTCI.

My point is not about how bad social media, or our industry, is, my point is about how we as professionals need to think beyond our immediate paycheck because the “partisanship” in financial services does nothing good for our business as a whole. For instance, is there anybody in our business that thinks Ken Fischer has done anything good for our industry and the reputation of financial professionals? This is the guy who says he would die and go to hell before selling an annuity. Where is he today as the stock market is down over 20 percent and the bond market down 15 percent? Do you think he has turned a few consumers away from our business because of his messaging? Absolutely. I am sure there are consumers that have not saved much in retirement dollars—whether in annuities or with Ken Fischer—because of

Ken Fischer’s messaging.

There was actually a fifth camp in my social media post. It was one gentleman that effectively said that he was previously interested in the **medicaid planning** topic but not so much anymore because of the “partisanship” and confusion. I agreed with him!

Just as important to me is the power of one’s word. When people realize that you are a “partisan” that cheerleads only about your product/strategy, then all of your words ring hollow from there. This is why nobody believes what politicians say, especially when they are speaking about the other party.

When you are a “partisan” in financial services, your recommendations will be scrutinized heavily and your constructive criticisms will be discounted. And when your words become hollow to your prospects and/or clients you will not achieve full potential. Because of this, I do believe in transparency and calling out bad actors and bad strategies. For those close to me, you know that is my style. When my 15-year-old asks me how I thought he did in his basketball game, he knows what he is going to get whether good or bad. But, he is all ears and takes my feedback seriously. He doesn’t even ask my wife (his mother) how he did because she will invariably tell him “Great Honey!” every single time because she is such a positive and wonderful human being. In short, honesty is important but just because some person or some strategy was not in the same “Party” as you does not make them a “bad actor” or their options “bad strategy.” Our words need to mean something.

I listened to a podcast a while back where
(Continued on page 49)