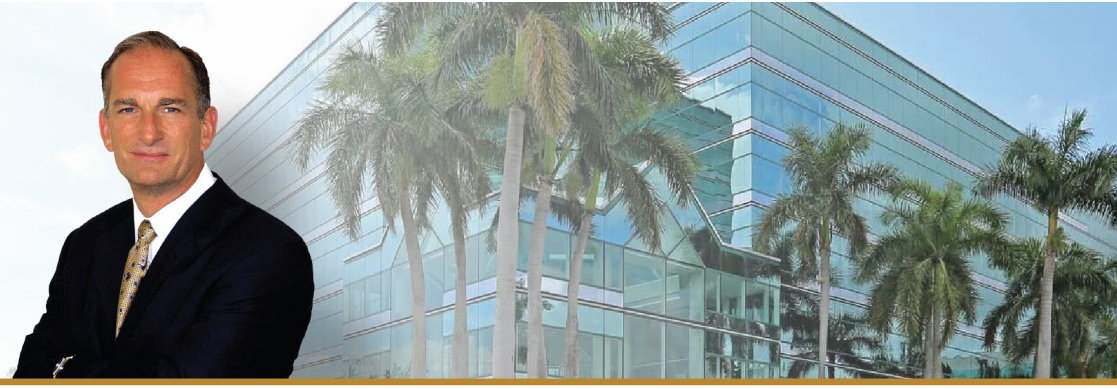
Sound Income Group

DIAL UP WITH DAVE



Act Fast Before This Window of Opportunity Closes Completely

Well, here we are again, at the start of what is typically our most productive time of the year: that busy stretch from early September to the holiday season when people are mentally more focused on their finances and actively seeking guidance. As always, my message is to stay focused and make the most of this period. If you're behind on your goals, now is the time to catch up. If you're on track with your goals, now is the time to get ahead and set yourself up for a record year!

As you plot your strategy for this period, keep an eye on the Fed. As I'm sure you know, Fed Chairman Jerome Powell recently announced that, at long last, they are likely to start lowering short-term interest rates soon – probably this month. While it will be great, psychologically, for our clients to see their investment values increase – as is likely once rates start falling – remember that declining rates will also make it more difficult for us to do annuity upgrades for existing clients.

For a long time now, caps and par rates have been perfect for us to help some of our annuity clients improve their situations with upgrades, and I've been urging all of you to look for those opportunities and take advantage of them as a way to generate new business internally while also doing what's best for your clients. But this window of opportunity is going to start closing soon. We're already seeing caps and par rates come down at many insurance companies, and that trend will certainly continue as the Fed lowers rates. So, if you haven't yet down all the internal annuity upgrades you intended, focus on it now and get it done before it's too late!

At the same time, make sure your marketing schedule is sufficiently full for the coming weeks and months. Again, this is the period when people are back from vacation and getting serious about their finances. Many are actively looking for workshops, seminars, and other educational opportunities, and if you're not offering those opportunities, they'll find an advisor who is!

Be aware too, that we've just created a new educational seminar and webinar focused squarely on the income model called "The 7 Secrets to a Stress-Free Retirement." The script, slide deck, and a training video are all available. To learn more, reach out to the Marketing Team, and be sure to watch my September coaching video!

Dave

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