

The blind leading the blind

So, let's keep this simple. Imagine going to a salon where the hairdressers have received no education besides the sweet, short 10 weeks they spent in beauty school. (As long as they were not a beauty school drop-out like Frenchy from Grease... poor thing). Hairstyles, cutting, and coloring techniques change constantly and some trustworthy hairdressers stay on top of the every changing industry with continuing education (otherwise we'd all still be wearing a mullet!). Some however, graduate and never look back, or forward for that matter. They just get you in their chair and chop away! (Did I mention the mullet?) Which chair would you prefer to sit in? A hairdresser that continues taking classes to learn new styles or the hairdresser that graduated school when perms and mullets were in style?

The hair industry, like the pension plan industry is continually evolving and trusting your hair with an under-educated hairdresser could end in disaster. The Government of NY knows this and demands all hairdressers be licensed and complete at least 1000 hours of training before they lay scissors to anyone's head.

But, as unbelievable as this is going to sound, the government has absolutely NO standard regulations for the people handling your money. Yes, go back and read that again. **THE GOVERNMENT HAS NO STANDARD REGULATIONS FOR THE PEOPLE HANDLING YOUR RETIREMENT PENSIONS!** None, zero, zip, zilch! What does this mean for you? It means you could be turning your hard earned dollars over to, at best, Frenchy (at least she finished a week of beauty school) or at worst, Edward Scissor Hands! That's right, your pension plan guru is most likely not continuing their education leaving your future at risk.

As mentioned in our last blog "1-800 Bite Me", it does not matter where your snuffie is from. That's right your snuffie can be as local as Ms. Suzie from down the street in an unfinished

basement. She can enter this unregulated \$26 trillion industry all while wearing her bunny slippers. You do not have to do a double take you read that correctly, there is \$26 trillion in private retirement. But, not to worry 4 different government agencies regulate the industry or should I say they attempt to.

The 4 different agencies in control fail to always agree and if that's not enough all the money is invested in a ton of other things. The \$26 trillion dollars is sprinkled about in different investments and unlicensed, uninsured nose-pickers can tell you how to manage it. Seriously, the government can barely tell up from down right now, should you really trust their agencies? I mean hey if your financial advisor can practice tax law in front of these government agencies, why not just call your dentist for your next rhinoplasty? No wonder 3 out of 4 plans have a compliance violation that usually costs more than the zeros in your bank account. So, while Suzie from down the street or Bob from around the corner may be cheaper, in the end they will most likely be a very, very costly decision. But do not worry, you wanted cheap and you got it. So, keep that smile on as you write a check to the IRS!

Any company is only as good as its worst employee and most retirement plan agencies do not require continuing education for their employees because the government agencies do not require it; just a bunch of snuffies running around with your future. If the salon industry changes constantly just imagine the changes a \$26 trillion dollar private retirement industry endures regularly. Yet, continuing education is not required. I guess new laws about pension plans and ideas are not as important as the color and cut of your hair. Maybe there is a method to the madness these 4 agencies create. After all, the IRS does stand to benefit if they audit you. But wait maybe the company will help you pay the audit, NOT! Their pockets are safe, yours are not.

Without continuing education, a pension plan creator is just a really good paper pusher on an assembly line pushing out the same plan for everyone.

At Creative Plan Designs we know everyone's needs are different. A landscaper should not have the same plan as a graphic designer. If you consider your business unique than you should consider your pension plans, payroll and benefits to be just as unique. Creative Plan Designs refuses to fall victim to the low standards of the industry. Its employees strive for the best and even our worst employee has more education than the average employee.

There are 391 firms in the tri-state area, 97 of which are on Long Island. Guess how many are our competitors? 3 yes, that's right, only 3 firms. Why? Because all of the other 94 firms do not have credentialed employee and do not require continuing education mainly because they were bought by hedge funds. To no surprise those hedge funds do not regulate their firms, and they surely do not want to shell out \$4000 for every employee to keep up with education and the ever-changing industry. However, Creative Plan Designs requires credentials, continuing education for all their employees. With an office full of astute employees Creative Plan Designs feels confident in purchasing liability insurance, that barely ever gets used.

From the CEO down to the person that answers the phones, Creative Plan Designs requires all employees to complete 24-30 hours of credentials and 70 hours of continued education a year. (Requirements no NYC firm has or can even claim to have. But, like I said it's just your future so why should you be concerned if they aren't?) If you expect your hairdresser to be on top of all the new techniques and styles why would you not demand the same from those that handle your money?

Many companies out there claim to value customer service but few actually offer it. Demand outside of the box options from a qualified expert in the field like Creative Plan

Designs. We believe in paying for and keeping our employees educated so we can deliver an unstoppable, knowledgeable team that thinks outside the box and creates a personalized retirement plan for you. While it may be costly it's cheaper than paying for an audit!