

IS YOUR FAMILY'S FUTURE PROTECTED?



By Lorin Anderson, President

In a world that often feels increasingly chaotic, there is a lot of value in achieving some peace of mind. For me the 'aha' moment came when our daughter was born 11 years ago. My wife and I were in our late 30s and we now had our first child, who just so happened to have special needs that likely would affect her ability to take care

of herself when we are gone. It was the first time in my life I had to put someone else's needs completely ahead of my own.

We had started to accumulate some assets, owned a home and now had our first child, but we had neither a will nor life insurance nor disability insurance. Just by reading the headlines, we got it that we were one auto accident or medical diagnosis away from potential bankruptcy (Fact: medical issues are the number one reason people in the U.S. file for bankruptcy.) I immediately set out to determine what it would take to protect our daughter's future.

First up was securing significant life insurance policies for both my wife and myself. Next was purchasing long-term disability insurance. Yes, it's expensive but about one-third of all adults at some point in their careers ends up needing this coverage, so we felt it was important to secure disability policies.

Next we met with an estate attorney about setting up our will. Indeed, it is a bit unnerving to think about what happens to the people around you when you're gone. However, given our daughter's situation there was a new urgency to make sure everything was in order should something happen to either parent. Our attorney guided us through the process that took a few months from start to finish. It ended up including setup of a

Special Needs Trust for our daughter and creating a beneficiaries and guardianship "chain of command" that took into account a variety of scenarios.

The process took time—you might liken it to a major swing change, not some band-aid fix. It involved an initial effort to become educated, followed by a review of all available choices and finally the job of reworking our budget to cover the costs. I can assure you we would have preferred spending that money on a nice vacation, but there is tremendous value to never waking up in the middle of the night worried about your family's future. I know we've done all we can to prepare for what fate has in store.

I tell our story because I'm concerned that so many Proponent members aren't adequately prepared for the future. You're in an industry that doesn't make it easy to save for retirement as you often don't have access to retirement matching funds, or subsidized life insurance or affordable high-quality medical plans. You likely also don't have a Human Resources department that provides annual reminders about how to best protect yourself.

So I want Proponent Group to become that HR director who reminds you of the critical nature of having a plan for your future and potential needs, gently prodding you to take appropriate action. (*Download our Proponent Punchlist to get started.*)

Next month at the Summit in Orlando, we have two talented financial planners joining us who specialize in helping the golf industry achieve peace of mind through better financial planning that compensates for lack of access to robust benefit programs.

I believe strongly in helping you maximize your lives beyond the time you're actively teaching the game and running your business. If you're growing your business every year and living a lifestyle that makes you happy, that is fantastic. But, unfortunately, bad things happen to good golf instructors. I want you to have the peace of mind that when something goes awry, you and your family are properly protected. **PG**

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