

## Message from your Fraternal Counsellor.....Kevin Ready

Brother Knights, wives and families,

As summer winds down and everyone is gearing up for the 2010-2011 Columbian year, I thought I'd take the opportunity to send along information that I hope you find useful. Through the co-operation of the Financial Secretaries or other Council executive, this information is being distributed. I appreciate that very much.

The information I'm distributing is for you to become more familiar with the benefits that are available to you. I know from speaking to hundreds of Brother Knights each year that many have not taken the time to protect their families' security in the event of a premature death. Many haven't taken into account that the amount of coverage required, in order to avoid a financial disaster. Others who have insurance aren't aware of the unique nature of the Knights of Columbus Insurance, and the fact that generally you're able to get more coverage, or pay less...or both! Many aren't aware of the fact that the Knights of Columbus Annuities Program (RRSP's) earn more than every bank and almost all other financial institutions. There are also unique guarantees that really work to your benefit. I would urge you to become more informed.....on these benefits that have been set up for your well-being and the well-being of your family.

**“Time to Take Control”** – Tom Smith, the Knights Executive Vice-President recently authored an article in *Knightline*, entitled “Time to Take Control”. I'd like to touch on a few points raised by Mr. Smith. First of all, about 50% of households in Canada and the United States have no individually owned life insurance. (The statistic is considerably higher in Quebec.) That does not include those with work related group plans, usually provided by the employer. So these individuals have no coverage whatsoever. Group life plans are good, but most times the amount offered is far from what you need. Your company's human resources or benefits department doesn't do needs analysis. In the event of death, your survivor(s) would get 1.5 or 2.5 times your salary. Either way, it has nothing to do with the number of children you have, the mortgage balance you carry, or the amount of money your wife would need if you die. It's a completely random number. It can also disappear at any time. All of us know someone who's lost their jobs. When a job is lost, so is the group insurance coverage. If the company is experiencing financial difficulties, group life can be reduced or

eliminated. And what happens when you retire? When you walk out that door, on your last day of work, in most cases, the insurance coverage stops at the door and you have nothing. Even worse, to get personal coverage then is expensive, and will your medical condition compromise your ability to get coverage? Don't let the feeling of security that group life provides distract you from the real issue: taking control of your family's financial future!

**A Needs Analysis is very important** – When I'm visiting a Brother Knight and his wife and they tell me that they have insurance, I often ask how they arrived at the amount of coverage they have. It's surprising how many tell me that they didn't know, or that the premium seemed reasonable, etc. Rarely do I find someone whose total coverage matches up quite well with the amount that they **need**. It may turn out that they need a small amount of additional coverage, which is great. We may also determine that we should look at their portfolio and see if what they have is still working for them. If it is, that's great! We would recommend that we leave it alone. But if it's not working, based upon a **Needs Analysis**, we'd be prepared to offer some alternatives. I should tell you that about 90% of those who ask us to review their portfolio choose to change their coverage to the Knights of Columbus Insurance Program.....but only if it's in their best interests to do so.

**Knights of Columbus Annuities....A slow and steady financial growth!** – Over the past 18 months or so, I've talked to many members about their investments. People are worried. Only 18 months ago, we saw the biggest financial crisis in 80 years. It caused people to appreciate the value of security....of guaranteed growth....of placing your trust in a secure, guaranteed investment. I've had some members tell me that they don't like the K of C Annuities because they would get a greater return through Mutual Funds. I always agree, but I always ask if they're prepared to take the risk.

It reminds me of a ten year study that the Knights undertook beginning in January 1999, and concluding on December 31<sup>st</sup>, 2008: Two 55 year old men invested \$50,000 on the same day. The first gentleman invested his \$50,000 in non-guaranteed funds (higher risk-higher reward) The second gentleman invested his in guaranteed investment. Here's how it went: The first guy, investing in high risk...high reward type of investment had \$43,494.17...for a negative growth of 1.38%. The second gentleman had \$78,152.41 for a compounding growth of 4.57%. So, ask yourself.....**are you sure you want to take the risk?**

**Pilgrimage to New Haven – November 5<sup>th</sup>, 6<sup>th</sup> and 7<sup>th</sup>, 2010** – Within the next week there will be further information distributed to you regarding the trip to New Haven. But for the purposes of “circling dates on the calendar”, I thought I’d at least give you the basic information.

First of all, to register, call me or e-mail me and I’ll be sure to forward an Information Package to you.

- The cost of the trip is \$195/person, based upon single occupancy, and \$275/person based upon double occupancy.
- To reserve your spot, all you need to do is send a \$50.00 (non refundable) deposit. The balance is due on October 15<sup>th</sup>, 2010.
- Here’s what the trip entails:

Transportation by Luxurious Highway Coach  
Accommodation for two nights in the Wallingford Courtyard by Marriot  
Full complimentary breakfasts on Saturday and Sunday mornings  
Visit to the world Headquarters of the Knights of Columbus  
Social for all guests on Saturday evening  
Visit to the Knights of Columbus Museum  
Mass at St. Mary’s Roman Catholic Church...where it all started!

- **Maximum enrolment is 100 – Please don’t delay!!**

Well, I’d like to take this opportunity to wish all of you a great Columbian Year. I’m looking forward to getting to all the Councils that I serve and see you.

Before I sign off, I want to make special mention of St. Brendan’s Council 14693, who recently opened a Squires Circle....joining St. Kevin’s as the only two Councils sponsoring the Squires. Congratulations to those responsible at St. Brendan’s!!

If you’d like more details on anything I covered, or you’d like additional information....please don’t hesitate to call me at (450) 552-1022. Thank you!

Respectfully,

Kevin Ready  
Fraternal Counsellor

