

A light blue silhouette of a world map is centered in the middle section of the slide, serving as a background for the title text.

# Transition Lines After Probing Questions

Copyright © MMXVII Cohen Brown Picture Co., Inc. This material embodies trade secrets and proprietary information. Any reproduction whether video, audio, written or otherwise and any disclosure, dissemination, or teaching of this material in any manner as well as any use or reuse of the content contained herein in any form without the prior written consent of the Cohen Brown Picture Co., Inc or its licensee, Cohen Brown Management Group, Inc. is strictly prohibited. All rights reserved.

**Discover It, Implement It, Refer It (DIR)**

---

---

---

---

**Transition Clues**

---

---

---

---

**Four Categories of Financial Need**

---

---

---

---

**Windows of Opportunity**

Client-Generated

---

Organization-Generated

---

Environment-Generated

---

Competitor-Generated

---



**Link with Benefits**

- Make Money
- Save Money
- Lend Money
- Protect Money
- Save Time and Add Convenience

**Making the Transition from Current Category to Any Other Category**

---

---

---

---



**Workshop: What Is Your Transition if There Are No Clues or WOO?**

---

---

---

---

---

## Day-to-Day Banking – Discoveries

- Has a checking account
- Prospect and spouse have payroll direct deposit; has utility bills automatically deducted from checking; pays some bills using online bill pay; pays credit cards with credit card provider online
- Interest isn't very important
- Does not get free checks with current checking account; uses duplicate checks
- Does not pay a fee for the checking account; no minimum balance required; no fees associated with debit card transactions
- Balance fluctuates between \$3,000 and \$1,500
- Last visit to branch was 6 months ago

Transition Clue: \_\_\_\_\_

Transition Event (WOO): \_\_\_\_\_

Link with a Benefit: \_\_\_\_\_

Transition Statement to Credit: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Transition Statement to Deposits/Investments: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Transition Statement to Other Financial Products/Services: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Deposits/Investments – Discoveries**

- Has \$7,500 in savings and a Christmas Club with another local organization
- Minimum balance requirement on savings is \$300
- Two CDs: \$5,000 at mega organization coming due in July, and another for \$3,000 at the same organization coming due in September
- Has a 401(k) at work and deposits 10% of salary; there is a 1% match
- Has a financial advisor at Edward Jones who handles the following:
  - Roth IRAs with Edward Jones
  - Rollover 401(k)
  - Prudential Life Insurance
- Has opened various investment accounts with various companies, basing decisions on product types and advisors; now that everything is managed by Edward Jones, it is much easier
- Uses online banking to make transfers from an Educational Savings at BofA to son’s checking, also at BofA
- Has two sons, aged 23 and 20
- Son (age 20) uses BofA checking to pay rent, make car payments, and buy groceries, books

Transition Clue: \_\_\_\_\_

Transition Event (WOO): \_\_\_\_\_

Link with a Benefit: \_\_\_\_\_

Transition Statement to Day-to-Day: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Transition Statement to Credit: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Transition Statement to Other Financial Products/Services: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## Credit – Discoveries

- Owns home
- Home was paid off in April (previous rate was 3.5%)
- Value of home estimated at \$425,000
- Doesn't anticipate moving in next 10 years as parents live next door
- Home Equity Line with \$40,000 outstanding (to remodel kitchen)
  - Available line is \$90,000
  - Prime +1%
  - Interest-only payment (but pays \$700 per month)
  - Has had open for 5 years
  - \$50 annual fee
- Son's auto loan is in prospect's name but son makes monthly payments
  - 7.5%
  - \$17,000
  - 6-year term (opened 8/2015)
  - 2015 Ford Focus
- Has \$3,000 outstanding on credit cards
- Will need to purchase a new auto in 2 years
- Would like to add on a patio room in next 5 years

Transition Clue: \_\_\_\_\_

Transition Event (WOO): \_\_\_\_\_

Link with a Benefit: \_\_\_\_\_

Transition Statement to Day-to-Day Banking: \_\_\_\_\_

\_\_\_\_\_

Transition Statement to Deposits/Investments: \_\_\_\_\_

\_\_\_\_\_

Transition Statement to Other Financial Products/Services: \_\_\_\_\_

\_\_\_\_\_

**Other Financial Services – Discoveries**

- Prospect has never had home or auto insurance rates reviewed
- Insurance is with State Farm and an independent agent who is a relative
- Has been with this agent for over 30 years
- Life insurance is in the process of being reviewed by Edward Jones
- Life insurance is a Variable Annuity Life (VAL) with Prudential
- Looking to convert the VAL to life insurance with long-term care
- Both sons have \$5,000 on this policy as well as \$5,000 with prospect’s employer
- No small business opportunity

Transition Clue: \_\_\_\_\_

Transition Event (WOO): \_\_\_\_\_

Link with a Benefit: \_\_\_\_\_

Transition Statement to Day-to-Day Banking: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Transition Statement to Deposits/Investments: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Transition Statement to Credit: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

More: \_\_\_\_\_  
\_\_\_\_\_

Better: \_\_\_\_\_  
\_\_\_\_\_

Different: \_\_\_\_\_  
\_\_\_\_\_

Less: \_\_\_\_\_  
\_\_\_\_\_

