

25 Years of Service

October marks my 25th year as an Investment Advisor in the financial service industry. It's a mark that I am proud of achieving. As a child, I never planned to be an Investment Advisor. When I was very young I would walk into my small-town bank and make a deposit into my savings account with my paper route money. I always wanted to be a banker, but realized early in my career that being an Investment Advisor was even better.



Michael Bischoff, CFP®

As an economics student at the University of Minnesota I answered an ad on the school job board for a Financial Planner with IDS Financial Services. I was offered the job which gave me the opportunity to get started in this business. I worked for over 3 years for IDS Financial Services, which was a great training ground for many advisors. I learned how to prepare comprehensive financial plans and the basics about mutual funds, annuities, insurance and many other products. I was on my own after one year of intense training. I was self-employed and working on commission only.

As I grew, so did my desire to expand my knowledge of the industry. I then took an opportunity with Charles Schwab & Co. After working for 2 years in the downtown office, I opened the Edina Branch on France Avenue. Many people would call looking for advice and a long-term relationship. At that time, all I could do is give clients a list of company-approved preferred investments and a 1-800 number to call. It was a great experience, but something was missing. Becoming an independent investment advisor would fill that void. During my final year, I started a new program with Schwab working with many of the top local investment advisors. This is where I first met Jerry Webb and Webb Financial Group.

In May of 1996, I took a job at Webb Financial Group and started working with many of the clients and families we still service today. It has been over 18 years and it's been a great pleasure developing long-term relationships with so many loyal clients. I enjoy working with clients of all ages and situations. It gives me the greatest personal satisfaction knowing I've helped people accomplish their retirement goals. Since joining Webb, I completed my Certified Financial Planner designation in 2004 and became a partner with the firm in 2005.

The dynamics of how we service clients has changed dramatically since I've joined Webb Financial Group. Years ago it was about what stock or mutual fund to buy and the return. Yes, the return is still very important but today it's all about meeting the needs of our clients considering all facets of life such as; a death in the family, illness to a loved one, dealing with tough family discussions, retirement topic, down-sizing, college costs and many other topics. We've adapted to the times and offer personal services with a holistic approach for an individual's well being.

The past two years have been my busiest ever with starting new client relationships, meetings and calls. Individuals are starting to plan for the future and think long-term again now that the past recession is behind us. The recovery was slow but has been steady and the future looks very promising. We are always looking for new clients. If you know of anyone who is looking for sound financial advice or retiring within the next 5 to 10 years, please send them our way.

On a personal level, I have been very fortunate. I have been married for 18 years to Nancee who works as a registered nurse for a local home health care provider. We have two children, Danielle age 17 and Brandon age 14. We live in Eagan in a beautiful neighborhood and have many great friends in the community. Our kids keep us very busy after work with basketball games, golf and other school activities.

People have been asking me about my personal retirement recently. I must be looking older! I'm 48 years old and have two college educations to pay for in the next ten years. I'm planning to work at minimum another 15 years, full-time. After that, I plan to cut back to part-time, visit clients in the south each winter and work on my golf game. It needs it! In closing I would like to thank everyone who has been a part of my life for the past 25 years and look forward to continued success.

Sincerely,

A handwritten signature in black ink that reads "Michael Bischoff". The signature is fluid and cursive.

Michael Bischoff

ANNOUNCEMENT

We would like to welcome Leslie Webb to our team!

He has been in the investment business since 1990. He was at Webb Financial Group until 1999 as a portfolio manager, and vice president. He currently is licensed as S-6, S-63, S-65 and Minnesota State Insurance license. He left Webb Financial Group and became an independent contractor with Focus Financial Network/Royal Alliance.



Les's investment strategy is simple "I do not believe in market timing, I do not believe in excessive trading practice, and I tell my clients investing is about taking the good with the bad, you need to ride things out."



Attention Snowbirds:

Be sure to call us with your winter address so you are able to receive your mail during the winter months.

Webb Financial Group provides comprehensive wealth management solutions to individuals and businesses. For over thirty years, we have helped our clients achieve financial security.

Michael Bischoff, CFP® & COO

Gary Webb, RFC® & CEO

Dave Verbeke, Financial Advisor

Crystal Enderson, Financial Advisor

Leslie Webb, Investment Advisor

Michelle Brennan, Registered Paraplanner, RP®

Tim Greife, Financial Management Assistant

Jerry Webb, CFP® & Founder (retired)

How can I plan for Possible Future Long-Term Care Costs?

When we meet with clients to go over their overall financial plan, long-term care planning is always a part of the discussion. We have all heard the statistics, at least 70% of people who reach age 65 will use some form of long-term care (LTC) during their lifetime, either at home or elsewhere. Your likelihood of needing LTC is higher if you are a female, have a disability or have a chronic illness. Long-term care insurance is an excellent way to cover LTC costs. Those who have purchased long-term care insurance have found they have more options and can protect their assets when they do have LTC costs. Unfortunately, insurance companies mispriced their long-term care insurance products when they were first offered and are now having to raise premiums, shrink benefits and the cost of living adjustments they offer. The question remains for everyone, how do I plan for LTC costs I may incur in the future? Insurance providers are listening to this question and are starting to offer new products that may not offer total coverage from LTC costs, but ways to get partial protection. Long-term care insurance products are being offered that provide flexibility in the amount of coverage available to buy and premium options that can fit the family's budget. Hybrid products are also being offered that combine life insurance with long-term care riders. Hybrid life insurance products pay benefits as a tax-free acceleration of death benefits for LTC costs. Although, they typically offer no inflation protection and fewer benefits than long-term care insurance products. On the positive side, hybrid products still offer some protection against LTC costs, and if you don't have any LTC costs, 100% of the death benefit will be passed on to beneficiaries tax-free. Call your advisor today to discuss what the best option may be for you to protect your assets from future possible LTC costs.



Crystal Enderson

Your Financial Plan

By themselves, jigsaw puzzle pieces don't mean much. They are nothing but a blur of color and confusing shapes. But organize them properly, keep your eye on the big picture, and you can fit them together to create something amazing.

Financial planning works the same way. When it comes to making those pieces work together, it is easy to get overwhelmed, especially if you are not sure how to organize them, or what the big picture looks like. Plus, you don't want to get near the end of the puzzle and discover you are missing a crucial piece.

The "big picture" we are aiming for here is financial security—being able to meet your needs and wants now, and in the future. Do you need help with:

- Funding a goal—first home, a car, a dream vacation
- Saving for an Emergency fund—prepare for the “what ifs” in life
- Contribute to a 401(k), Traditional IRA, Roth IRA or Roth Conversion
- Retirement Income
- Portfolio/Asset allocation

We can provide you with a comprehensive financial plan or a basic plan to help you see your future. Call to have a plan done today.



Michelle Brennan, RP®

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