**BUSINESS SPEECH**

**FOR**

**CARMEN HERRERA**

**FINAL**

Hello everyone! Of course I am thrilled to be here today and to have the opportunity to share some really vital concepts and insights. Through the work we do here at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, our goal is to offer you options and strategies that, when implemented, encourage the means to discover just what it takes, within **YOU**, to secure your financial future…. for yourselves and for generations to come. (**Would you like to acknowledge any organizers or coordinators of the event? If so you can do that here**). Before we begin I would like to acknowledge some people who have done an excellent job in coordinating this event by making sure that we have a clear and inviting atmosphere in which to conceptualize, problem solve, and expand our knowledge and strategies for our own individual wealth building. To \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (**etc**)

We have a very special program for you today. We have several guest speakers, each with a unique point of view and invaluable information for you to use to either begin or strengthen your personal financial plan and portfolio. The speakers today have years of experience in their chosen field and offer excellent insights and proven techniques to provide the confidence we all need to learn the best ways to aggregate our assets. I have tremendous respect for each member of our panel. (**Say a sentence or two about each speaker**) \_\_\_\_\_\_\_\_\_\_\_\_\_\_ has \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, while \_\_\_\_\_\_\_\_\_\_\_\_ emphasizes \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (**etc**). There is one person here, amongst all of these experts, that is particularly meaningful to me. In our lives, if we’re fortunate enough, we learn of people who are strong, positive influences to us and upon our work. If we’re determined and blessed, we may get to meet these people, and if we’re **REALLY** blessed, sometimes we even get to work with them. I am grateful to have a mentor like Dr. George Fraser and I am even more excited and enthusiastic to have the opportunity to share this platform with him. Dr. Fraser is a powerhouse (**We** **can give more details on his background if you want**) and believe me, I know! His point of view, message, and impact are “legendary,” and I have had the great good fortune to collaborate with him… and others… as well. As you probably know, we co-authored a book called **Mission Unstoppable**. That title should give you a good idea of who we are and what we’re about!!! … And today our mission is to work with all of you to discover a direct route to successful and effective financial wealth building. As a community, our time has come to take an honest, proactive, and nurturing approach to our collective and individual legacies and assets and today we will explore how that can be done strategically and effectively.

As African Americans, we have lived through more than I can sum up right here in this presentation. But I want all of you to realize and acknowledge that with all of the challenges and hardships and seemingly insurmountable tests and trials we've had to face and conquer as individuals and as a collective culture, look around.... you're **here**. We're present and we're discussing how to set up ourselves and our families, and our future generations so that they may sustain themselves and **THEIR** children and so that **WE**.... and **THEY** may **THRIVE**. You know what? **THAT's** truly **INCREDIBLE**!!! (**Do you want to invite a round of applause? I think they would be energized by that**).

Okay... that's great.... now How do we do that? While we may think that wealth management and estate planning in the African American community is largely an oxymoron, I am here to tell you to **STOP** that line of thinking. Each one of you is completely worthy and capable of learning and practicing strategies to insure sustainability and growth. As you will hear the incredible wisdom of my colleague and Mentor, George Fraser, remember his philosophy.... "If you knew better, you'd **DO BETTER**." Well, as of today you WILL know better.... no more excuses! That outmoded way of thinking is **OVER**.

The concept of giving.... saving... tithing... is not a new one. We know the Bible teaches us to value what we have and to honor our resources out of respect for God and the goodness of His bounty. In Genesis 28:20-22, we learn:

"And Jacob vowed a vow, saying, If God will be with me, and will keep me in this way that I go, and will give me bread to eat, and raiment to put on

So that I come again to my father's house in Peace; then shall the LORD be my God:

And this stone, which I have set [for] a pillar, shall be God's house: and of all that thou shalt give me I will surely give the tenth unto thee."

We know this in our hearts. We know that generosity and regard for others is the cornerstone of our faith, and now we have evolved to the point at which the scope of our faith and our financial capabilities can really be explored and leveraged to its most advantageous effect. And whether you choose to tithe for charity or set up a recurring financial Eva you for your heirs, THIS is the place to be.

If you have ever had the opportunity to listen to T.D. Jakes, you know what a compelling, authoritative, creative and persuasive speaker he is.... oh. And he also has some really good, common sense insights and wisdom when it comes to the topic of financial freedom. He teaches us that "Money is not your mission.... it FUNDS your mission." He reminds us of the urgency and importance to diversify. As an analogy, he points out that God presented Adam with FOUR streams from which to find resources and sustenance. Too many of us rely on only one way to bring financial security, and many times one way just isn't enough. God has given us so many gifts.... how many do we actually use to "fund our mission?" (**This might be a good point to open up to the audience and asked them to name some of the assets and gifts they have that they haven't previously thought about that might open up a revenue stream... then you can add considering investing in life insurance as a new and innovative way to diversify**) . I have a question for you.... how many streams do you have available to YOU that might provide a new means to financial security? How many of your blessings and gifts are you using to create and sustain your own wealth and the security of your loved ones? Who out there is sitting and wondering.... "Oh no.... not me.... I have all I can do to hold onto one job and struggle with my expenses while I pray my current income covers all that is has to?" Who loves to write? Are you leveraging that skill? How many of you have special talents and can teach people what you know? How many have offered to care for people in your community so that parents can go out and leverage THEIR gifts on their paths to financial freedom? I know to some of you this may seem like a smaller game than what you're used to, but this applies to every rung on the economic ladder. Even if you think you have more than enough to last a lifetime..... we NEVER know what might happen in the next minute.... next day.... next month... we must practice being financial prepared and diversified.... no matter what we currently have. Think about it... there is ALWAYS new levels of financial viability to explore and leverage.

Don't be fooled into thinking this exercise is just for you because you're sitting here in this seminar. This practice is something that will extend far beyond this room. And whether or not you have heard the expression, I will tell you that "Living well is the best revenge." It's also the best investment for you and your family...and don't be surprised if your proactive strategies inspire those around you. Inspiration like this has a tendency to have a ripple effect, and we all know that forces of good, positive actions will triumph in the end.

So to recap, as T.D. Jakes has said, your job cannot be your only revenue stream. We can't continually "sell ourselves to the highest bidder" and expect that to be a solitary plan.... because you know what happens...(**Do you think you can say something like**).... although I want to keep this talk "classy," I'll give you a hint... you know what happens? It rhymes with "**Schmidt**." (**Wait for the laugh**).

We have to think differently. If we didn't allow our thoughts and concepts to evolve with the times, where would we be now? Reverend Jakes points out that although he's a preacher, he has other interests and talents. Each one of those interests becomes a new, fresh, potential stream. God gave each of us so many gifts. It's time to identify and make a plan to support those gifts to support YOU." We are fortunate to live in an era of heightened outreach and connectivity. We no longer have to be bound by geographic limitations. We can put our gifts into work to work for us and it can occur beyond our backyards. The time has come for our streams to work for us while we sleep or access our other gifts and talents because there's just so much time in a day... we can't do everything on our own. There are programs and processes and financial solutions to support your vision, and I am here to tell you the ways in which certain investments, such as life insurance, can work FOR you. "God helps those that help themselves..." and this is one innovative and self perpetuating method to assist you in accruing wealth.

(**At this point you may want to give them an introduction to your programs and tell them the types of products you offer**)

While Oscar Wilde may have said, "Anyone who lives within their means suffers from a lack of imagination," it was Rebecca Johnson who said, "Money is the opposite of the weather. Nobody talks about it but everybody does something about it." (**Wait for the laugh**). But you're all here so that we CAN talk about it.... so let's talk....And with all due respect to Oscar Wilde, today our goal is to discuss how to live within our means while employing lots of imagination!

I know by now you must be wondering...... "SO.... what do we do? What are the words of wisdom Carmen has for us?" I'll begin by telling you that I agree with Reverend Jakes. There are many streams that lead to the accrual of wealth. In my field of financial planning, I work with diversification. I work with employers, employees, and individuals. Although we have learned that, symbolically "All roads lead to Rome," I would say for my clients, "All streams lead to **legacy**."

What are some ways we accrue assets? What forms can a legacy worth passing on take? Does anyone want to offer some ideas? (**Ask the audience to call out some streams**). Those sound great... I usually simplify the list down to the following:

* **Cash**.... remember... whether it's hundreds, thousands, or millions, it still negotiable!
* **IRA's, 401K's,** and other employment based tax deferred savings
* **Real estate**.... just a reminder... we mean owned and not rented except in cases where a rental property might be grandfathered creating intrinsic value without ownership... (**not sure of the overall sophistication of the crowd.... you will have to be the judge of that**)
* **Jewelry, collectibles, and antiques**.... thinking about this category will come in handy the next time someone is wondering what to get you as a gift!

No matter your current or perspective income bracket, it is always wise to keep yourself educated and to find out whatever concessions, deductions, and incentives are available to you with regard to the taxes you pay each year. It's important to be conscious of any new tax laws, breaks, or penalties that might be imposed and it's essential to have at least a working knowledge so that you are aware of the process and can ask intelligent questions of your accountant, tax preparer, and/or your financial advisor. In this day and age we cannot assume experts know everything. I know that I know a good deal about my business and the products that I offer. I know I can answer just about any question that is put to me, but I also know that laws and codes are constantly changing and if I don't know an adequate response, I will find the person that CAN answer the question. Not every advisor is like that. You're negotiating the best opportunities for yourself and your assets. Make sure you are up to the challenge of being able to advocate for yourself.

What are some of the commonly accepted transfer techniques of legacy acquired assets? People can have a will written with specific instructions and terms through which assets transfer. Tax implications are not determined in a will. A trust can be established, and this is a legal arrangement in which a trustee manages the assets in question for benefit of those named in the trust. Gifts can be given, but keep in mind there are set tables for distribution and you want to make sure you work within government guidelines in order to avoid triggering unnecessary tax liabilities. In addition, a power of attorney can be granted through legal procedure and the person granted that power would oversee either specified or all legal transactions involving the estate in question.

And then there's **life insurance** which is a tax advantaged and effective tool to consider as a viable and advantageous method to structure the distribution of your legacy when the time comes. We will go into those details in a little while as there are various levels of products tailored to meet the financial requirements of anyone, based on current assets, projections of future income, roadmaps to follow to see who to consider as appropriate heirs and what the most equitable distribution of assets might be, etc.

(**Talk for a few minutes about the benefits of the products you are suggesting and ask for questions from the participants if necessary**).

I can see that some of you are very informed in the ways of the financial world while others of you are just beginning or have recently begun to consider your options while planning for the future of your estate and the solvency of your heirs. No matter where you might be on the spectrum of familiarity, keep this in mind.... this is a very good situation in which to be!! This is a fascinating subject and there is always something new to discover. I also want to acknowledge each one of you for enthusiasm and willingness to examine your own situation and what can be done to maximize the impact your hard earned assets can have on the future of your heirs.... and their heirs.

Once again, as George Fraser has so meaningfully and clearly stated in his events and media materials, "If we knew better, we'd do better." By the end of this conference you WILL know better. The world of finance and legacy management is at your fingertips. I think it's becoming more and more clear to all of us that our positions in our homes, our families, and our communities are becoming increasingly defined as we evolve as a culture and as a society. There are conditions that we will always have to deal with.... everyone has something.... but we have amply demonstrated, especially over the past several years, that we have the strength, we have the tenacity, we have the faith, and now we have the means to leave this world in better shape than when we got here. Our parents and grandparents probably didn't even know the importance of a legacy, but they knew intuitively and their strength and their gumption live on in each of you. There are no more excuses that we can conjure to deny responsibility for ourselves, our families, and our futures. We cannot "unknow" what we are in the process of learning.

As you know, we have powerful, supportive allies involved in this conference, and their participation is in pursuit and acknowledgement of YOUR success. I take such pride in looking around the room and knowing that I am an integral part.... as are YOU ...of a network of committed, enthusiastic, willing, and responsible African Americans. From the inventive outreach of the Black Wealth Alliance to the creative financial concepts of the MOSES Movement, to our collective and continued faith in our God, we CANNOT LOSE with the stuff we're using!!!

Let's listen to the words of wisdom from our speakers and seriously consider our options for the future using thoughtfulness, open mindedness, and concrete strategies so that we can honor the credo of the MOSES Movement: MAKING OUR SELVES ECONOMICALLY SUCCESSFUL.

I find it thrilling to work with fine people like you and to witness your growth and success is gratifying to all of the experts with us today. I want you to remember something else. One person and one dollar can build a legacy as long as that person is willing to learn and that dollar is respected in such a way that it multiplies.... many MANY times over. If we look back in time, if there was anything to scrimp and save, it might have been kept in the back of a drawer... in a sack... earlier generations might not have even had a sack... but clearly one thing our forebears passed on to us is a spirit and the tenacity to move on, evolve, and keep building. We owe it to those that preceded us to honor their memory while providing for the future. Thank God we have the streams and the dreams! It's our turn to learn, to save wisely, and instill these lessons into our children and their children. The great thing about investing is that the earlier you start, the greater your chances of success... But... ITS NEVER TOO LATE TO START. Right now is the perfect time! You are going to have the opportunity today to fill your financial toolbox with great ideas and the connections to help you see yourselves through to more wealth building and asset retention than you would have thought possible. Keep an open mind, ask the questions you feel are necessary, and remember knowledge is power as is wealth. You are now part of a community of like minded people who are there for you, as you will be when you meet people that ask the same questions as you might be asking today. Share your knowledge.... it's the best investment in yourself and your community that you can make! Thank you all!!