Chamber Member Spotlight:
Clarkston Area Chamber of Commerce An advertising feature of The Oakland Press

Serving senior citizens

While everyone has a different idea of how to spend their Golden Years, one similarity stands out: the need to finance those dreams. Kent Snyder, of Kent Financial Group in Clarkston, has found his niche helping senior citizens, especially women and widows, provide for the future.

Recently, Mr. Snyder took time to answer a few questions about how he operates his business, the services he offers and why he enjoys helping people manage their money.

Q: Tell us about your business philosophy.

A: Financial planning is about offering support as well as sound financial advice. I'm old enough to understand the concerns and issues facing mature clients and have the experience to help them be successful in managing their finances.

I personally began my journey into the world of financial planning when as a 16-year-old, I learned an important lesson from my Grandma Mae. Like most teens my age, I wanted a car as soon as I received my driver's license. However, cash was a problem and I visited Grandma Mae to ask for a loan. She gave me the $600 I needed and I signed a note pledging to pay her $50 a month for 12 months.

I looked on with interest as she pulled open the top dresser drawer to get the money. Inside was 10 or 12 labeled cigar boxes. A box for church, a box for rent, a box for new drapes, a box for taxes, emergencies, vacation ó you get the idea. My grandma would divide up her retirement checks into various boxes based on her needs and wants.

Today, I use grandma's wisdom, but I use "buckets" in place of cigar boxes. And while dresser drawers have been replaced by investment companies, banks, insurance companies, Grandma's basic saving concept remains the same.

Here is how it works: Team up with your advisor and decide how many buckets you NEED and decide how many buckets you WANT. Then, prioritize each bucket. Allocate current or future resources to each bucket. Manage each bucket based on risk tolerance, timing and specific goals.

It is likely that these buckets and their priorities will have to be reassessed throughout your lifetime as needs and wants change. Being married for almost 27 years and having two grown sons and a 16-month-old granddaughter, I know plenty about how buckets can change.

Q: How do you help people sort it out?

A: Education is the key, however, trust and confidence are important as well. We explain to our clients what we are doing, why we are doing it and also the risks involved.

I like to meet in person with my clients, and will often go out to client's homes to do so. Clients tell me this is especially appreciated in the winter when traveling may be difficult.

Here is typically what happens the first few meetings with a client:

The first meeting is typically a get to know you session. It is important for clients to spend some time with us to make sure we can work together and feel comfortable with each other. There is no cost associated with this meeting and very rarely are transactions initiated.

The second meeting is when the Investment Plan is presented to the client with options and alternatives. Upon final agreement of the plan, investment tools are discussed with a final recommendation by the advisor.

The third meeting is the time to put the plan into action. Final changes are established, paperwork is completed, questions as to statements, contacts with fund companies are answered. Plans are made for follow-up meetings.

Q: Why do you enjoy helping people, particularly senior citizens, manage money?

A: I have a great respect for my clients. I like to get to know them in order to help them use their financial resources to work toward their goals in life. Recently my office held a special tea party for clients and I invited my mother and granddaughter.

I am also available to speak at group functions, such as senior citizen groups and Red Hat Society meetings. I am an adjunct professor at Northwood University who teaches economics, so I am used to educating people and introducing them to financial planning.

Q: What services does your company offer?

A: We help people to manage their wealth so their money doesn't go away before they do. Our financial professionals have the knowledge and experience to assist you with:

- Investment & Portfolio Management
- Retirement Planning (401k, 403b, 457, SEP IRA, etc.)
- Fee Based Planning and Consulting

- Health and Disability Insurance
- College 529 Savings Plans
- Life Insurance and Life Settlements
- Long Term Care Insurance
- Tax Preparation and Management
- Wills, Trusts, Estate Planning
- Kent Financial Group finds its niche

About the Clarkston Area Chamber of Commerce

The Clarkston Area Chamber of Commerce is a 501(c) 6 non-profit organization. Our membership includes area businesses, individuals, service clubs and community groups who work together to promote and enhance economic growth and quality of community in the Clarkston area.

Our membership is made up primarily of small businesses and we focus our events, publications and services to meet the needs of the entrepreneur, small business person.

The Clarkston Area Chamber of Commerce is a growing chamber, experiencing a 12-16% annual net growth in membership for each of the past 10 years. The chamber currently has 600 members.

A staff of five full and part time employees service the membership programs and projects, while also answering questions about the Clarkston area for visitors and residents.

The President and the 18 members of the Board of Directors serve as volunteers.

Member Benefits

- Advertising Advantage
- Community Guide and Membership Directory
- Chamber Mixers
- Retail Roundtable Breakfasts
- Educational Workshops

• Luncheon Mixer Speakers

• Multiple opportunities for members to get to know other businesses, service providers and individuals.

• Periodic events that invite members to listen to,

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