

Episode #244: College Planners: Get Ready for a Huge College Planning Season

Video Transcription

Welcome back to another episode of "Money Script Monday." Today, I will be your host, Gabriel Lindemann. I'm so honored to be here today because we're going to talk about something that's dear to my heart, college planning.

But more importantly, we're getting ready to talk about the huge college planning season that we're expecting to have this year. Let's be honest. The last couple of years have been difficult.

The first time, a couple of years ago, COVID just hit, and that screwed everything up. Last year, we're getting back to the groove, COVID hits, and classes go. You don't know if your kids are going to take online classes or get in there.

You had so many kids that deferred the last couple of years, so these colleges weren't admitting much. This year things have gotten back to normal, at least what normal can be in the college planning world.

With that in mind, we want to gear up, we want to look at what we expect to do this college planning season because we expect to make a lot of money. This is going to be a great rebound season. So, let's talk about timing.

This year, we're going to do college planning season's going to be from August to about the last week before Thanksgiving. Now, that doesn't mean that we stop right after Thanksgiving, or that doesn't mean before August. That just means that we're not spending as much money.

So, during college planning season, we typically do two to three seminars per week. With that being said, we'll do one live seminar or two live seminars with a webinar.

Whereas outside of college planning season, we still want to continue doing seminars but scale it down a little bit. Maybe do one webinar a week, one seminar per week, and, kinda, scale down.

Now, with that being said, what we have learned over the last couple of years and it changes from time to time, but we really, if we're going to do seminars, Saturdays, Saturdays have been killing it.

Parents are out of work. They don't have to worry about getting babysitters. They don't have to worry about traffic, you know. So, Saturdays are working well. Those are the days that we're seeing 50, 60, 75, 100 RSVPs and we're assured anywhere from 40% to 60% show-up rates. So, Saturdays are a hit.

Now, what we're seeing right now is that Tuesdays are really good for the webinars. Now, why is that? Well, there are a few factors.

If you think about it, we have 3thursday-night football, we have other things going on, Tuesdays, it seems to be working better. Now, that will change throughout the season.

Contact me and contact your FSR, but as it stands today, we're seeing the best bang for our buck with doing webinars, live webinars, on Tuesday. That's what we're going to encourage.

So, we're going to encourage people to do a webinar on Tuesdays and then a live seminar at least on Saturdays. Those two combinations will put you in front of a lot of people.

Now, let's talk about location. It's been a little bit since we really focused on seminars and locations, but we want to get back to it. Let's be honest.

We want to do high schools, libraries, community colleges, and educational places. Even people have rented out some of those learning labs, those work, too.

Now, what we want to avoid like the plague is things that people go for dinner seminars, you know. We don't want to have you paying for people to show up in the sense of buying their food.

So, under no circumstance do we want restaurants, corporate offices, clubs, and associations, all those things we've tried before, and died on the vine.

All that happened was you spent a lot of money in marketing, you spend more money to get people there, then you have to feed them. And most of those people are there just to get a free meal. It doesn't work in college planning.

Those kinds of seminar ideas are more in the financial planning world like in our shortfall or our wealth builder seminar packages but not in college planning.

Again, I'm going to emphasize this. If you're going to do a seminar, we will only approve it if it's going to be a high school library, community college, or something that is in the education field.

We're doing this because we want you to be successful unless you're making money, we're not making money. So, we're truly a partnership in this.

Then lastly, let's talk about what are we expecting this year? Gabe, why are you so optimistic? Gabe, why are you so happy about this year versus the last couple of years? Well, let's talk about that.

High schools and colleges for the most part are back in school. So, people are going back and sitting down, they're not doing the Zoom calls, they're not doing them, online sessions.

Let's be honest. It didn't work. A lot of kids in high school and elementary school, my kids included, really lost out a year, two years of education.

I don't blame parents for not wanting to spend \$50,000 a semester to have them go to a great school but to do it at home where they don't get the education or that learning experience. So, I get it.

But with this year, it's coming back to normal. So, with that being said, parents are going to be more motivated. Kids are going to be more motivated. They want that college experience. So, we need to really double down on it.

Last year for the EFC, most college planning firms are only talking about the EFC. I get it. It's a two-year look back. Why scare people? But again, our program is different because we're not focused on EFCs, we're focused on families who have the money, but we want to teach them a better way to use their money.

So, again, the traditional approach, "Oh, let's try to lower your EFC and they'll take loans, and your son or daughter might get a piece of paper with their name on it." That's great. That's the old approach.

The new approach that we've been doing at LifePro for about 10 plus years is, "Okay. Families that have money, we always want to lower EFC as much as possible, but if they have money, how to use your money more effectively, how to really become your own banker, so you can use the policy on the positive arbitrage to pull out the loans, pay out the school costs."

Meanwhile, that money still earns a rate of return. It can supplement your retirement. It could pay for your son or daughter's first car as a present. The fact of the matter is, it's your money. So, you can do whatever you want.

And then most importantly I was talking about is that how EFC is changing to SAI which stands for Student Aid Index. This is going to be a

huge blow for the middle class and lower middle class, upper-middle-class families, pretty much families that are making over a hundred thousand, it's going to really affect them. One of the biggest changes is schools and the government aren't going to be giving any kind of discount to families that have multiple kids in school.

Now, I don't want to get too much into the weeds on this because we're going to do some more webinars and seminars and education here at LifePro on the big changes, but I really recommend all the college planners are talking about it in their seminars, talking about it in their webinars, talk about, "Hey, you want to come and talk to me and my firm because we're going to tell you what's happening.

Well, nobody else is afraid to talk about it, but we're going to embrace it. We're going to teach our families how you know what, even though this hurts a lot of families because they're working with us, it's okay. We know what's happening.

We have a game plan, how to continue to successfully help our families, and huge opportunities. So, talk about the changes and talk about how nobody else is talking about it except college planners with LifePro.

COVID. Fortunately, COVID is still here. It's like every time you look up the news, you got COVID, monkeypox, all this negative stuff out there, who knows.

With that being said, if we're in October and, God forbid, you're in a state that the governor wants to shut it down for whatever reason, obviously the seminars, the good news is because we control over here at LifePro, we can then pivot to your live seminar, turn it off and become a webinar. But we have to work together because we don't know what's happening in every area in demographic and zip code.

So, we need you to keep your ears on the local community when you're doing the seminars to tell us what's going on, is it getting shut down, can you continue to do it, is there a scare, because there's no point in

doing a seminar if, the local news is saying, COVID is on the rise don't go outside.

You're wasting your money. We'll switch it over to webinars, but we need you, we need your help to let us know what's happening in your zip codes in your areas because we're a partnership.

So, let us know. We'll make the adjustments because again, we want you to be successful.

Lastly, Don Buddy, one who I think is one of the best trainers in the industry, Don Blanton from "Circle of Wealth", calls an advisor, a pitiful advisor, if you're only doing \$250,000.

Well, that's Don Buddy. In college planning, we're going to raise that. We're going to say you're a pitiful advisor if you're not doing at least \$300,000 in submitted businesses a year.

We're expecting based on everything that we see, based on all the metrics, our marketing, and all the other college planning groups that I'm part of, that this is going to be a great year.

If you're working with us and our marketing team and working with me and my team, you should expect from this college planning season, from August to Thanksgiving, well, the week before Thanksgiving, you should have at least \$300,000 to \$500,000 in paid business.

That's what we're expecting and that's our goal to accomplish this year. So, big numbers ahead.

Again, my name was Gabriel Lindemann and I was honored to be here today. I'm super excited for this college planning season. Let's all work together.

Let's make this profitable and keep us informed of what's happening in your area with COVID, but I promise you, this is going to be a college planning season for the record books. Thank you.