

# Episode #253: The 2022 College Planning Season Has Begun

## Video Transcription

Welcome back to another episode of "Money Script Monday." My name's Gabriel Lindemann, and I'll be your host today. And today, I'm honored to be presenting something that's dear to my heart.

What are we going to be talking about? College planning, of course. And this is the greatest time to be in the business because right now we're finally in it.

We're in 2020, college planning season has begun. This is what we wait for every year from August, till about the end of the year, depending on who you talk to. It's either before Thanksgiving or frankly, till or before Christmas, this is the time we make our money in college planning.

So, on my last episode, we talked about, okay, getting involved, thinking about how you're going to do your seminars, what to look for. Now, we're going to continue that series.

Now we're going to take it one step further and look at, okay, webinars versus seminars, what's working, what's not working, pros and cons. So, let's get right into it. Now, one-on-one person events are absolutely amazing.

That's what we're talking about. In live seminars, you're going to get a better bang for your buck all the time, every time. We see it, doesn't matter where you are in the country.

Now, the caveat is not every location works. And I know people tell me, "Gabe, in 2019, I could do it at an Elks Lodge and I filled it up." Great,

wonderful. That doesn't work anymore. COVID has changed the game with everything.

Frankly, at LifePro, we only will allow people to do seminars, of course, if we're doing the marketing for it, at educational seminar places. Those are going to be libraries, colleges, those are going to be schools where you can rent a room, and even math tutor centers have had great results.

Now, again, it's an utter waste of time and resources, you're better off just throwing your money away if you want to rent out an Elks Lodge, or a VFW, or a local community center, or if you have a room in your business building that you rent from, those are 100% waste of time.

And frankly, it's not fair for us or our team to do them because we don't get the rates of return. We've had a couple of advisors try earlier in the year and they bombed. They're not working.

So we have to put our foot down and only do stuff that's going to maximize the rate of return for yourself, and then frankly, for me and my team. Now, let's talk about doing online events. Again, Tuesdays and Thursdays are the absolute best.

Now, I'm a little impartial to a Tuesday. And the reason why, if you think about it, what happens on Thursday? Well, Thursday, we have Thursday night football. Well, and then also in parts of the country where football's very important, they have freshman football night, they have JV football night.

So what we don't want to do, we don't want to have any distractions. We don't want to have a family saying, "I really want to go to this, but, you know, my son's playing freshman football or a freshman event on Thursday." We don't want to have that or if they're the cheerleading for Thursday night, just as important, everything. We don't want to have any distractions.

Now, Tuesdays are generally a little better. Now I know this year is a midterm election, so we're going to have to work with that a couple of weeks before.

We'll adjust it to maybe Thursday of that night or maybe a Wednesday, but, you know? And I know it's midterms, let's be honest, not many people show up even at a really popular election or important. We only have a 50%, 60% at most, but nonetheless, we don't want any distractions.

So, Tuesdays are always going to be best. We want to make sure based on what's happening in current events, so if it's the midterm elections or a big election in your neighborhood, probably want to push it to a Wednesday or Thursday night. But again, Tuesdays are going to be better than Thursdays.

Now, I know what people are going to always say, "Gabe, what about doing direct mail? Pre-COVID I do direct mail. I could drop \$5,000 and I got three or four live seminars." Those days are gone.

We've had several college planners beta test that. We recently had a college planner that dropped \$5,000 to do two live seminars. What happened was he couldn't fill his second night and on the first night, he ended up having three families show up. \$5,000...

The reason why if you think about is the demographics we go after. We're not going after the cocoa senior market looking to open coupons to go to get that dinner seminar, we're going after younger working families, we going after families that do not per se have a lot of investible assets, but they're making a higher income.

And again, these are families that are working. And so, with that being said, most people our age group 30 to 50, and I'm right in the middle, that's kind of weird to say, we get our sources, we get our media sources through digital Facebook, Instagram.

That's how we communicate with our schools, our teachers, our friends, and people post stuff. That's what we do. I personally hate getting the mail because it's bills, it's nonsense, it's clutter.

I can't remember the last time I went to the mailbox and I was like, "Oh, great." Maybe because I was looking for my car registration, but outside of that, it's an utter waste of time.

So, again, if you want to go after the younger demographic, which what we're doing in college planning is going after 30 to 50-year-olds, right? Digital's the way to go.

If you want to do an annuity seminar and go after that senior market, that Coco's crowd, the early bird special crowd, direct mail's a great way. But we don't endorse it or support it at LifePro's college planning department because it does not work.

Now, let's get to the first appointment. You've done your seminar. You've done your webinar. You had 40 to 50 people show up. You had a 40% conversion rate, which is what we're seeing. How are you going to conduct the first appointment?

Again, the one thing that a lot of college planners make a mistake on is they think they have to sell themselves at the first appointment. They need to give a background story. Well I was the most amazing person in high school and I'm so smart and important.

And I was at college, I was the greatest thing since sliced bread and now I can help your son or daughter get into Harvard because I'm so smart and important. They don't care about that. You've done your job correctly.

If you worked with me or my team, all that kind of stuff is already given during the webinar, seminar, through redirecting people to a link, to either be your LinkedIn profile or a website that kind of describes everything.

At the appointment, you're still on the student services, not yourself anymore. So, for example, if a family says, "Hey, can you run an EFC report?" Absolutely. This is what we do. Pull out your form and show them step number three.

"Hey, do you help pick out colleges and schools based on our son or daughter's interest?" Absolutely. Line number seven. Again, you're not there to kind of impress them with all your personal knowledge, you're there to sell them the student service packages.

Another problem is people take too long. You don't need the first appointment to be an hour to two hours. If you did a good job and you worked with me and your team at presenting or updating your PowerPoints, you'll understand that we've already included questions and answers.

We've already included a lot of the common objectives already. So, with that being said, you don't need two hours to impress them. Again, it's 30 minutes, keep it short. If at 30 minutes they don't want to buy your package, they're not going to sign up for you. Move on, move on to the next family.

There are only so many families you can take on a day, and the number one mistake is you get hung up on a tier one family that's probably not going to do a funding plan, but you really want to get them signed up and you're discounting your rate just to make it affordable, why? You're worth more than that. Trust me, you're worth a lot more than that.

Every college planner I work with should be earning \$3,000 to \$4,000 minimum on their front-end service sales. That means you're taking at least \$3,000 to \$4,000 profit.

Again, we'll teach you, we'll work with you, me, and my team on how to conduct your first appointment to get it shorter but more efficient after people sign up with you.

One of the things here we teach is okay, once you get someone to sign up, work on referrals, ask their friends and family.

You know, especially if you ask them if you work with the students, ask them, "Hey, do you have a boyfriend or girlfriend? Do you have any close family or relatives or friends?" Do you guys want to go to college together?"

Great. We have a student fact finder that they fill out and that they give to their friends, so that way they can do the program together.

Throughout our program, we see that if kids work with their friends, their family, their partners, or whatever adjective they want to call out there, they're going to be more successful in the program because they have a friend, they have their partner pushing together to make it better. And frankly, it's another sale for yourself that you didn't have to sell and it's a lot easier.

Now, let's wrap it up. Again, we've talked about our goals this year. We have very clear-cut goals. We want to have from now until the end of the year, \$200,000 in paid business, based on our college planning. That's a good number. Is that a great number?

No, but I'll tell you what's a great number is we want to have \$300,000 in pending business when you go into next year. Now, everyone else out there in the financial planning world would be happy with \$200,000. And they start the year with nothing.

They have a lot of bills, they just got done with the holidays, and they have taxes due... In college planning, when we do it correctly, when you start the year with \$300,000 in pending business in your bank account, oh, I'm sorry, in your portfolio out there, everything else moving forward is less stressful.

You're not worried about paying the bills. You can start marketing right away. You can start working on cases. You don't have that desperation every other college plan... I'm sorry, every other financial planner has. It's

the opportunity we have in this college planning season. So, again, let's make some money. As I tell every one of my college planners, let's make that wheel spin faster. It's going to be hard. I get it.

This is the time where you're going to be doing two to three seminars, webinars, recorded webinars, and you're going to be going through, 10 to 20 appointments a week, but this is where we're going to make our money.

And my promise to you is that me and my team will work with you 100% of the way, as long as you are committed to putting the time in. And if you're not, that's okay.

There are plenty of other programs out there with other IMOs and college planning firms that would love to help you. But again, if you want to make \$200,000 this year, and then more importantly have \$300,000 pending business, we're going to work with you and we'll do everything we can to make that happen. That is my promise.

So, again, let's make this 2022 college planning season great. There is also an article that was just posted in Broker's World that highlights what we plan on doing, how we're going to help families, and more importantly, the funding plans and how we can all make a difference in this world.

Again, thank you for attending. My name is Gabriel Lindemann. Please give me or my team a call. Let's make this season a great college planning season. Thank you.