



# FINANCIAL DIRECTIONS

It's more than your money.  
It's your future.

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## TrustCore's Secret to Success



Darryl Edmonds • (615) 377-1951 • darryl.edmonds@trustcore.com

“Like any company we’ve seen good times and hard times, but over the span of 27 years, we’ve been fortunate to experience steady growth, even during a down economy.” Founder and President of TrustCore, Darryl Edmonds, shares his thoughts on TrustCore’s growth and success.

### Growth during a tight economy

The economy and the stock market will always fluctuate, so we work with our clients to allow for market volatility. Since we are a comprehensive financial planning firm, not just an investment management group, we take a broad-based approach to ensure the family is protected, assets are transferred based on their wishes, and they are saving taxes. We focus on putting the client first and doing what is right. It’s during tough economic times that clients most need the support of their trusted advisors. We help them understand their overall financial picture and make decisions that will best effect their financial future.

### Long-term growth

TrustCore’s size is a significant advantage and has contributed to our growth. Most local financial planning firms have less than five planners. We have 30 planners and 25 other professionals. We have the resources to invest in things like in-house research, an insurance department and technology. Our solid ownership allows our management team to focus on what is best for the firm, not only now, but in 5-10 years. The key decisions we make

for the firm are in the best interest of our clients, planners, and employees. I think the results speak for themselves.

Because of our size and investment in our firm, we can attract the best planners and professionals in the industry and, in turn, acquire new clients. We have talented planners with industry experience and recognized certifications. Our planners have a synergy that I have not seen anywhere else. If I have a client with a particular situation, whether it’s a divorce

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or a special needs trust, I know I can find a TrustCore planner who has experience in that area, if I don’t. The combined financial industry experience of our professionals is over 500 years. Our clients appreciate the knowledge and wisdom of our planners and the service we provide, so they tell their friends. We’ve been fortunate that most of our growth has come from referrals

## TRUSTCORE®

### Main Office:

105 Westwood Place, Suite 400  
Brentwood, TN 37027-1015

www.trustcore.com

Phone: 615-377-1177

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## The Real Deal — CFP® and ChFC® Designations



**Randy Lee**  
(615) 369-1430  
randy.lee@trustcore.com

If you are not old enough to recall the 1975 TV commercial for the Chrysler Cordoba, I refer you to YouTube. Ricardo Montalban talks about the “soft, Corinthian leather”. However, there’s no such thing as “Corinthian” leather. The term, used to make people believe this was a car of real luxury, was fabricated by Chrysler’s ad agency.

In contrast, the world of the financial advisor has no shortage of rules and regulations about advertising. You’ll not see an ad urging you to sit on a chair made of “Corinthian leather” while an advisor guarantees you a 20% annual return.

Trustworthiness is often cited as the most important characteristic people desire in a financial planner. That can only truly be proven over time. Until that crucial foundation is solidly laid, there are some ways to reduce the chance of regret.

The barrier to entry into the financial advisory line of work is pretty low. Real professional advisors seek ways to distinguish themselves from the less qualified. One way is to earn **legitimate designations requiring academic achievement and demonstrated knowledge**. Two such designations found in the financial planning world are CFP® (CERTIFIED FINANCIAL PLANNER) and ChFC® (Chartered Financial Consultant®). I’ll cover the CFP® because that’s the designation I hold and is most common at TrustCore.

To earn the CFP® designation one must complete individual classes in the fundamentals of financial planning, pass a 10-hour comprehensive exam, and meet the experience requirement

of three years as a planner. The failure rate on the exam is around 44%. Only the serious need apply.

Unfortunately, there are organizations that sponsor watered down programs that, for a fee, will bestow some very impressive letters to go after one’s name. It’s really a case of buyer-beware when evaluating the real meaning of designations. Ask the advisor to **explain the requirements to hold the designation**. Besides the ChFC® and the CFP® certification, TrustCore planners hold almost a dozen other designations reflecting varied fields of expertise. No “Corinthian leather” here!

Look for a designation possessing a stringent code of ethics. A CFP® professional must act as a **fiduciary**. Simply stated, if a CFP® designee fails to put your interests first, he or she risks having the designation permanently revoked. In my opinion, business models at some financial services firms are not supportive of the fiduciary standard. Another lesser standard is the standard of “suitability.” Many products are sold that would legally meet the suitability standard but not the fiduciary standard.

In addition to the CFP® guidelines, individuals that pass the Investment Advisor Representative exam also have the responsibility to operate as a fiduciary. If a registered advisor fails to function as a fiduciary, he may lose the ability to earn a living as a financial advisor and may face other penalties. TrustCore planners are Registered Investment Advisors and are fiduciaries.

Wise consumers will take the time to understand the background and qualifications of any financial advisor, but don’t stop at checking out the advisor. It’s just as important to scrutinize the advisor’s firm.

Don’t be fooled by marketing hype. When’s the last time you saw a Cordoba on the road?



TrustCore held our annual client appreciation event on October 10, 2011 at Richland Country Club. We had 350 people in attendance to hear the beautiful jazz music of Beegie Adair.

We’re happy to announce that Ms. Doris A. Hendrix (above middle) was the winner of our drawing for a two-night stay at Blackberry Farm in East Tennessee. Ms. Hendrix is a client of Mickey Jacobs (above left) and Erik Milam (above right). Congratulations Ms. Hendrix!

## We're Pleased to Welcome Our Newest Employees



### Allen Parker

Office Manager  
(615) 277-9478  
allen.parker@trustcore.com

Allen Parker recently joined TrustCore as the firm's office manager. As such, he is responsible for all the human resources functions for the firm, including staff supervision, benefits, salary reviews, and hiring. He is also in charge of the customer service, planning, accounting and operational departments.

One of Allen's most important responsibilities is maintaining the high level of service our clients have become accustomed to. One way he does this is by supporting the firm's client service representatives (CSR). TrustCore's CSRs are highly professional employees with years of financial firm experience and many have industry-recognized certifications. The CSRs assist the firm's financial planners in many ways, which gives the planners more time to spend helping their clients and on business development.

Allen's emphasis on relationship building and communication have combined to effect change, elicit trust and build confidence with planners and CSRs. Additionally, he has developed, produced and facilitated staff training and education programs; supported CSRs who are working towards earning industry certifications; and provided technology to help them be successful in their careers. Allen is working on implementing the full utilization of the firm's client management software. This one-stop shop interface allows CSRs and planners to have access to updated client information in order to be better prepared to respond to client needs.

Allen attended Samford University where he earned his BS in General Business with a concentration in human resource management. He is a Licensed Insurance Agent and a Registered Securities Representative.



### David James

Chief Compliance Officer  
(615) 277-9484  
david.james@trustcore.com

David James recently joined TrustCore as the firm's chief compliance officer. As such, he is responsible for navigating through the many rules and regulations imposed by the SEC, FINRA, MSRB, and ERISA agencies.

Being part of one of the most regulated industries in the world, it's very difficult for financial planners to stay on top of the ever-changing regulations. Having a dedicated compliance officer with over 20 years of experience in the financial services industry has helped our firm run more efficiently. David endeavors to keep our firm compliant with regulations, which in turn should provide greater peace of mind for our clients and planners. Like TrustCore's planners, everything David does has the clients' best interests at heart.

David appreciates the opportunity to work side-by-side with the quality planners and staff of TrustCore. He is a resource to our team, answering compliance questions and providing education regarding regulations. Having this resource in-house releases the burden of compliance from the planners and frees up their time to take care of clients.

He is a graduate of the University of Tennessee, where he earned a B.S. degree in Business Administration, majoring in Finance. He is a Securities, Municipal, Options and Equities Principal.

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# >> TrustCore's Secret to Success

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**In 2011, TrustCore Financial Services, Inc. ranked 88th in *Financial Advisor Magazine's* list of the top 100 RIA firms in the U.S., based on assets under management.**

from clients and other professionals we work with (bankers, attorneys, CPAs and trust companies).

## 5-year plan

We have grown in the past five years, and we plan to continue that growth pattern for the next five. Adding quality planners and staff that fit in with the firm environment continues to be our growth plan for the future. Our planners have a myriad of different backgrounds in addition to investment management, such as corporate management, insurance, real estate, CPAs and attorneys. Having

this mix is beneficial to our clients. It gives our clients access to a wide range of specialists when unique or complex situations arise. We are actively recruiting new planners and professionals. Our team and referral sources know we are looking for quality individuals with high standards and a strong industry background who can embrace our business model.

Securities offered through TrustCore Investments, Inc., member SIPC®. Insurance offered through TrustCore Insurance Agency, Inc. Planning services offered through TrustCore Financial Services, Inc. All individuals mentioned are registered representatives of TrustCore Investments, Inc.

PRSR1 STD  
US POSTAGE  
PAID  
MAILER'S  
CHOICE  
37210

105 Westwood Place, Suite 400  
Brentwood, TN 37027-1015

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