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A PERFECT MATCH

CEO Jake Heikkinen on Financial Architects

It's rare to find a partner who matches your values perfectly, especially in the business world. That's why I'm proud to work alongside Financial Architects Inc. (FAI). As the CEO of Strive Financial, a local insurance brokerage, I've helped the Architects provide insurance products that help their clients build and protect their wealth for the past seven years. This long-standing relationship began because I recognized FAI had an attribute you don't find often in either of our industries: integrity.

I had to learn this the hard way when I was younger. Directly after graduating with a degree in economics from the University of Michigan, I joined a big-name insurance company. It was the year 2000, and I was ready to change people's lives for the better. I couldn't wait to use my education to help families find true financial security. However, that's not what my employers had in mind.

I discovered that working for a "big box" firm had a major drawback: They were too large to treat any one client as an individual. Rather than working with each



Jake Heikkinen

family to find a product that fit their needs and goals, my colleagues and I were expected to fit households into "cookie cutter" plans. I knew there had to be a better, more personable way to help people.

For context, both my father and grandfather were lawyers. They dedicated their lives to representing people in need and did their best to pass those values down to me. While

I was more interested in economics than the law, I still wanted to follow my forefathers' example. I thought insurance would be a way to do just that, but the longer I worked at this major company, the more I realized I needed to start an independent agency.

So, long story short, I founded Strive Financial. Of course, any insurance agency still needs a partnership with a financial services company, and at first, I signed on with, you guessed it, another big-name firm. It soon became clear that this giant corporation was treating my agency as just another branch of employees, without looking out for the people we were trying to serve. That's when I found FAI.

Right away, it seemed like a match that was almost too good to be true. Not only were we both independent Michigan companies but we also had a similar origin story. Hearing about Ken Grace's own battles against large, impersonal financial firms sounded all too familiar. But the best thing of all is that our values were aligned.

What made working with FAI so easy was understanding their core philosophy. Just like Strive Financial, they believe in protecting our clients from risk while building toward their financial goals. This mindset keeps their architects squarely focused on the actual needs of each family they work with. Finding a company that shared my client-first mindset was a huge weight off my shoulders and allowed me to finally do the work I believe in.

It's been an amazing seven years working alongside FAI. I can't wait to see how Chris and Patrick elevate their firm to new heights. Having squared off against Pat once or twice in the hockey rink, I know their competition has their work cut out for them.

Jake Heikkinen

WHAT'S CHANGING IN AUTO INSURANCE LAW?

CURRENT AUTO INSURANCE LAW The Michigan Catastrophic Claims Association (MCCA), a private nonprofit and unincorporated association, was created by the state legislature in 1978. Michigan's unique, no-fault auto insurance law provides unlimited lifetime coverage for medical expenses that result from auto accidents. The MCCA reimburses no-fault auto insurance companies for each personal injury protection (PIP) medical claim paid in excess of \$555,000. All auto insurance companies operating in Michigan are assessed to cover the catastrophic medical claims occurring in Michigan. Those assessments are generally passed on to auto insurance policyholders. The 2018–2019 assessment is \$192 per vehicle and is planned to go up for 2020.

WHAT WILL CHANGE? As promised, for the next eight years, drivers will have five choices in regard to the medical insurance coverage provided by auto insurance, ranging from keeping the current system of unlimited lifetime benefits to opting out entirely from PIP coverage. Depending on the selection made, a premium reduction for the coverage is guaranteed. However, there is no guarantee that insurance companies cannot increase premium charges for other coverages provided by the policy.

The new law also puts new fee schedules in place for medical providers who, under the current law, have been able to charge much higher prices for treatment of auto-crash victims than patients whose health care bills are being paid for by Medicare or workers' compensation.

In addition, insurance companies will not be allowed to use zip codes or credit scores when calculating premiums. However, they can still use designated territories and credit reports. Other nondriving factors that historically offered discounts for drivers meeting the criteria, such as gender, education, or marital status, will be removed. It is conceivable to believe that many individuals who desire coverage identical to what they have now could see premiums increase.

PROBLEMS WITH THIS LAW Health care facilities that treat auto accident patients, including centers for traumatic brain or spine injuries, will be reduced to billing 55% of current billable rates. This

could reduce the number of facilities willing to treat certain critical injuries or reduce the quality of care provided.

Prior to the economic collapse of '07 and '08, the No. 1 reason for bankruptcy was the cost of medical care. Without adequate insurance, we could see an increase in personal liability lawsuits, bankruptcy, and Medicaid participants for all parties involved in an accident.

Currently, the federal government spends 90 cents of every \$1 collected in tax on Social Security, Medicare, Medicaid, and interest on our national debt. The social programs paid for by the working class are already unsustainable, and an increase in Medicaid spending could prompt higher taxation.

Cost of health insurance will most definitely be affected. Health insurance companies in Michigan will now have to determine the exposure for including auto accident injuries for those who reduce PIP limits or waive it altogether. It is very possible to see the savings achieved on the auto insurance premium offset by increases in health insurance premiums.

WHAT NOW? Insurance companies that are still willing to do business in Michigan will have until July 2020 to adjust their current offerings and premiums accordingly in order to comply with the new rules. Until the actuarial data is deciphered and decisions are made at the executive level of each company, we will be left to wonder what the outcome will look like.

One thing is certain: The current changes bring to light the importance of understanding whether or not the policy you pay for is fully protecting your current and future assets. An annual or semiannual review with your insurance and financial advisor is recommended to address coverage concerns or potential gaps. Financial advisors who take a holistic approach are generally better advocates for their clients' overall personal and financial well-being. Financial Architects, Inc. of Farmington Hills, Michigan, is one such firm that takes a step-by-step approach to help reduce risk and potentially increase wealth for their clients.

Sources:

1. *Mitch Albom: The Ugly Truth About Michigan's No Fault Reform Bill - Published 12:00 a.m. ET June 2, 2019 | Updated 8:02 a.m. ET June 3, 2019 - Detroit Free Press*
2. *Michigancatastrophic.com/ - Michigan Catastrophic Claims Association Website*

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A Chat With One of Our Clients

Dr. Eric Broad Shares His Story

TELL US ABOUT YOUR BUSINESS.

I've been a doctor of chiropractic for almost 20 years, running two successful businesses: Broad Family Chiropractic and Still Point Massage. The two businesses take a collaborative approach in giving people the tools to lead healthy, pain-free lives. I started business in August of 2000 with one employee. Now, we have over 20 employees and are still growing.



WHAT MAKES YOUR OFFICE STAND OUT FROM THE COMPETITION? WHAT SEPARATES YOU FROM THE BIG GUYS THAT EVERYONE IS FAMILIAR WITH?

I believe what makes us stand out from other chiropractic offices is our experience and how we function as a cohesive team. We have four doctors, all with over 15 years of experience in the field. Furthermore, we all employ different styles of adjusting, which augments the results for our patients. Additionally, we incorporate massage therapy and modern physical therapy to help make us the premier place for care.

We also realize that our patients' time is valuable, so we've structured our office to accommodate walk-ins. You can get adjusted on your time, when it's most convenient for you, six days a week.

WHAT IS IT LIKE RUNNING A FAMILY BUSINESS?

After almost 20 years, I can't imagine not having a family business. I've adjusted families, watching the children grow into adults and choose career paths of their own. I've seen patients go through hardships, crises, and turmoil and come out stronger for it. I've seen tears of joy as patients become parents and tears of heartache as spouses pass on. And our patients have shared in the ups and downs my staff have I experienced too. Running a family business means you're all in it together. A new patient may walk into our offices looking for pain relief, but they walk out as another member of the Broad Family Chiropractic and Still Point Massage family.

The information about products and services offered by Broad Family Chiropractic and Still Point Massage do not constitute endorsement or recommendation by Financial Architects, Inc.

Take a Break

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This recipe from Momofuku Milk Bar chef and "Master Chef" judge Christina Tosi makes great use of those extra Halloween goodies. It's a quick and easy way to both elevate and get rid of unwanted leftovers.

INGREDIENTS

- 2 cups mini pretzels, coarsely broken
- 1/4 cup light brown sugar
- 2 tbsp granulated sugar
- 1/3 cup dry milk powder
- 6 tbsp unsalted butter, melted
- 12 oz mini candy bars, such as Snickers, chopped into 1/2-inch pieces

DIRECTIONS

1. Heat oven to 275 F.
2. In a large mixing bowl, fold together pretzels, sugars, milk powder, and butter.
3. Spread mixture on a baking sheet lined with parchment paper and bake for 20 minutes.
4. Let cool for at least 30 minutes and stir in candy bar pieces before serving.

Inspired by Food & Wine Magazine

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Hayrides and Headless Horsemen

HALLOWEEN CELEBRATIONS IN SLEEPY HOLLOW

In 1790, a school teacher named Ichabod Crane was riding home alone from a harvest festival in the village of Sleepy Hollow when he encountered a mysterious rider on horseback. Crane, horrified by the horseman's missing head, turned and ran in the opposite direction. The Headless Horseman gave chase, hurling his own decapitated head at the terrified teacher. Ichabod Crane was never heard from again ... or so goes "The Legend of Sleepy Hollow" by Washington Irving.

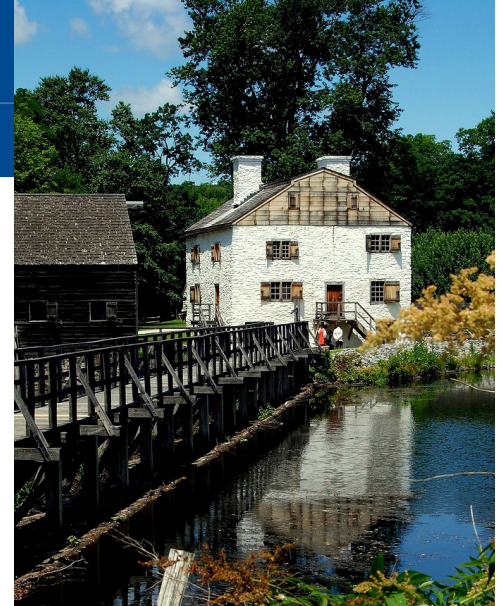
This story, first published in 1820, has become a Halloween favorite. The legend is so beloved that in 1997, the village of North Tarrytown, New York, where many events of the story take place, officially changed its name to Sleepy Hollow. Today, the town becomes one big Halloween party during the month of October.

Sleepy Hollow is home to many historic landmarks, including the Headless

Horseman Bridge and the Sleepy Hollow Cemetery, where Washington Irving himself was laid to rest. Evening lantern tours of the cemetery are a popular attraction, and Irving isn't the only spooky celebrity buried there. Fans of the Gothic soap opera "Dark Shadows" will be delighted to enter the crypt of famed vampire Barnabas Collins.

Another highly anticipated stop for many guests is Sleepy Hollow's premier annual attraction, Horseman's Hollow, an experience not for the faint of heart. During the event, the 300-year-old Philipsburg Manor is transformed into a living nightmare, where vampires, witches, ghouls, and undead soldiers lurk in the shadows. They all serve the dreaded Headless Horseman and are determined to make sure guests don't leave alive!

But it's not all scares in Sleepy Hollow. There's plenty of Halloween fun for all ages. Sleepy Hollow boasts relaxing hayrides,



tours of Irving's home, live readings of famous Halloween stories, performances of a brand-new musical based on Irving's spooky tale, and the Great Jack O'Lantern Blaze, an incredible exhibition of over 7,000 hand-carved pumpkins.

If you want a real Halloween experience, you can't go wrong in Sleepy Hollow. Just be careful not to lose your head!