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Financial Advisor

RETIREMENT SYMPOSIUM

**Generating
Retirement
Income in a Low
Interest Rate
Environment**

MODERATOR

Robert Laura

President

SYNERGOS Financial Group

PANELISTS

David Lafferty

Senior Vice President

Natixis Global Asset Management

George Koutsakis

Manager

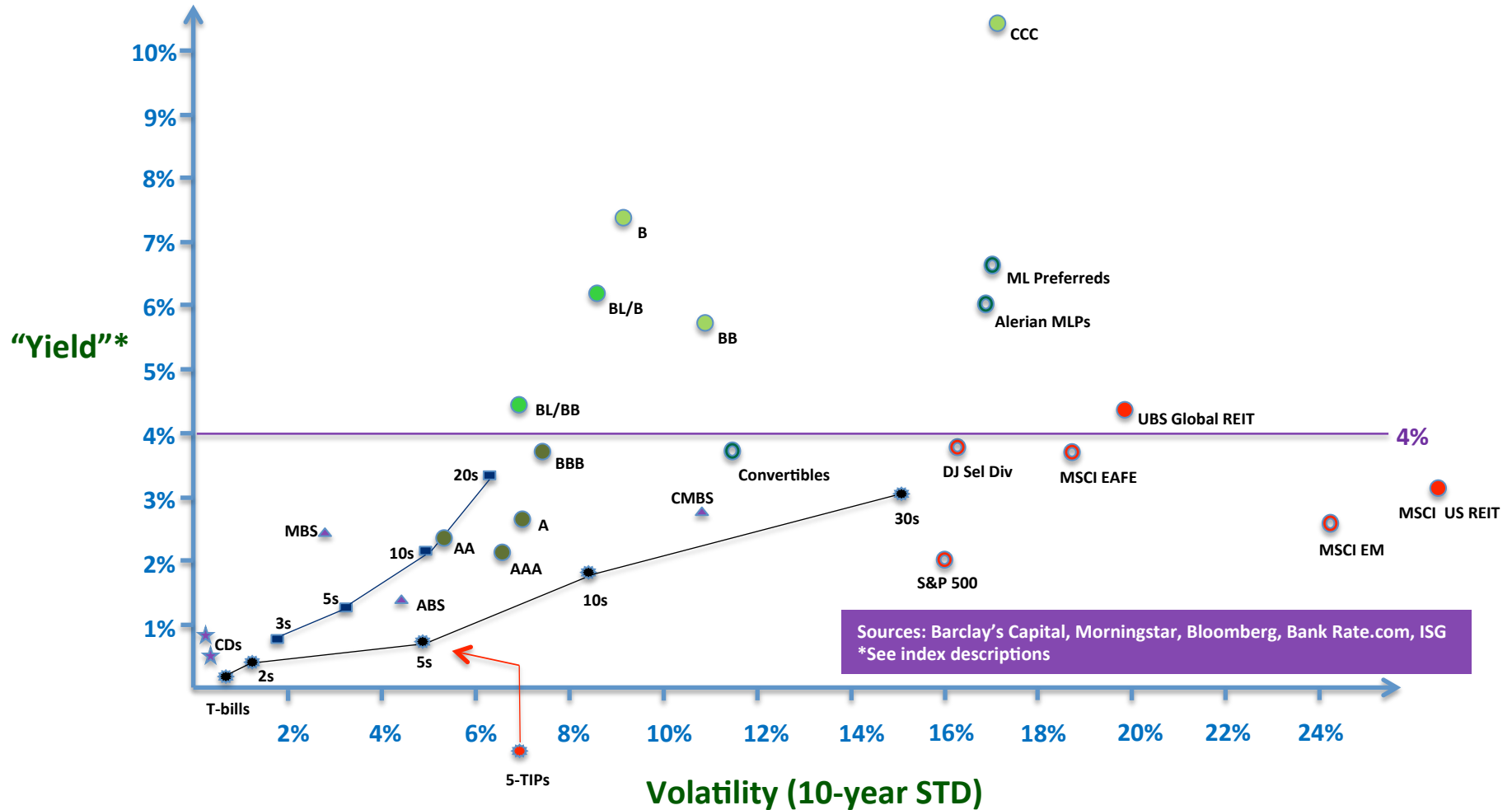
Secured Investment Lending, Inc

Edwin Lichtig

Founder and President

Pension Income, LLC

Global Asset Yield/Risk Map



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Financial Advisor RETIREMENT SYMPOSIUM



Lesson for Retirement Income

- “Retirement income without principal risk” = Doesn’t exist today
- The market for yield is relatively efficient
 - There is no “free lunch”
 - There is a reason it yields that much!
- Diversification by source of income
 - “Chasing” yield is a fool’s errand
 - Don’t mix apples vs. oranges (low volatility yield vs. high volatility yield)
- Don’t be fooled by holding to maturity
 - Interest rate risk doesn’t go away simply because you choose not to measure it
 - “Hold to maturity” only works if you can actually *hold to maturity*
- The five risk premia of yield
 - Interest rate risk
 - Credit risk
 - Convexity risk
 - Illiquidity risk
 - Regulatory/Policy risk
- Not all risks are created the same
 - Macro Outlook: Interest rate risk vs. credit risk

Index Disclosure

<u>Index</u>	<u>*Yield</u>	<u>Source</u>
90-Day US T-bills	YTM	Bloomberg
2/5/10/30 Year US Treasury Bonds	YTM	Bloomberg
5-Year US TIPs	YTM	Bloomberg
3/5/10/20 Barcap Municipal Indexes	YTM	Baclsays Capital
6 mo. CD / 2-Year CD (national average)	APR	Bank Rate.com
Barcap MBS – Fixed Rate Index	YTM	Barclays Capital
Barcap ABS Index	YTM	Barclays Capital
Barcap CMBS Index	YTM	Barclays Capital
Barcap US Corporate AAA/AA/A/BAA Indexes	YTM	Barclays Capital
Barcap US High Yield BA/B/CAA Indexes	YTM	Barclays Capital
Barcap High Yield Loan BA/B Indexes	All-in yield	Barclays Capital
Barcap Convertible Bond – Typical Index	Current yield	Barclays Capital
Merrill Lynch Preferred Stock – All Index	Current yield	Bloomberg
Alerian MLP Index	Current yield	Bloomberg
S&P 500 Index	Current yield	Bloomberg
MSCI EAFE Index(net/USD)	Current yield	Bloomberg
MSCI EM Index (net/USD)	Current yield	Bloomberg
DJ US Select Dividend Index	Current yield	Bloomberg
MSCI US REIT Index	Current yield	Bloomberg
UBS Global REIT Index	Current yield	Bloomberg

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Secured Investments

- *Collateralized Bank Notes*
- *1st Liens*
- *Promissory Notes*



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Investment Income

- *Annual Income*
- *Annual Income with Secured Investment Mortgage*

Portfolio "A" Value	\$200,000
Annual Return Rate	4%
Total Annual Income	\$8,000

Portfolio "A" Value	\$100,000
Annual Return Rate	4%
Annual Income	\$4,000
Portfolio "B" Value	\$100,000
Annual Return	8%
Annual Income	\$8,000
Total Annual Income	\$12,000

Annual Income Increased by \$4,000, from \$8,000 to \$12,000...or 50%
Annual Rate of Return Increased from 4% to 6%...or 50%

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SENIOR SECURED NOTES

- Investor Receives 1st Lien on Property
- Investor is Assigned the Promissory Note
- Investor Owns Mortgage
- Balloon Payment in 12 Months
- 8% Interest per Year, Paid Monthly

- Hard Equity Loan
- Short-Term Loans
- Used by Real Estate Investors for the Acquisition of Investment Properties
- Land Trust



Investment Criteria

- Borrowers Credit Score 630 +
- LTV Not Greater Than 65%
- Completed Property Sale Price \$150,000 or Less
- Investor Loan \$35,000-\$120,000



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The Loan Bridge

- The Period Between Purchase and Exit.
- Loans are Typically Kept by the Borrowers for 3-12 Months
- Used While They Renovate the Property and Prepare it so it can be Resold to a New Owner, to be Occupied or Rented



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We find pensioners that are willing to sell 8 years of their monthly income

Retired military
50 years old

Sellers need money for:

Buy a home,
Buy a business
Retire debt

Buyers opportunity

Buy income stream at a discount
Similar to a structured settlement

Structured Settlements and Pension Income

Annuity payments can be legally re-assigned (20 years)

Pension Income can not be assigned (16 years)

Cash flows from federal government to newly created pensioner checking account to buyer.

Can the pensioner refuse to make the payments or even worse die during the 8 years?

Both risks insured

Death risk - insured

Re-direct risk - insured

So that risk level on Pension Income streams equivalent to Structured Settlement income streams

Buying income streams

5 to 8% internal rate of return

Monthly cash flow

Safety

Edwin Lichtig

(800) 888-3638

www.PurchaseMonthlyIncome.com