

Message from the Immediate Past Chair

by Vernon K. Veal, CPCU, CLU



Vernon K. Veal, CPCU, CLU, is immediate past chair of the CPCU Society Retirement Resource Interest Group Committee. He retired following 40 years of service with State Farm. Veal's career involved underwriting, product development and project management; he drafted and implemented original versions of many commercial and personal lines policies in use today.

Veal is a past president of the CPCU Society Central Illinois Chapter, and continues to serve as a member of various committees. He has served the CPCU Society for more than 20 years, including stints as director and regional vice president.

Hi, fellow CPCU readers! A greeting from Bloomington, Ill., as spring comes into focus. The "life phase" of retirees and those planning to retire is labeled as entering the "autumn" of their lives. Like the fall season, this is often a happy and pleasurable time for people. We are free to set our schedule, with reduced commitments and additional time for many opportunities such as traveling, socializing, volunteering, etc. My use of "Hi" grows and receives smiles of agreement from new people.

Our Community

Studies show that many of us, retirees and those planning to retire, are now carrying more technology, e.g., smartphones — a computer in hand! The cellphone revolutionized calling, causing some to drop their landlines. The smartphone is a cellphone plus Internet. We have e-readers for your reading pleasure, too. The smartphone allows instant contact between you and the digital world,

including social media. Sometimes, we pay more attention to it than to people, and this has now become an area of concern.

Community is a part of life that includes happiness. Community is created by connecting one on one with people. The smartphone can become a barrier to connection, community and happiness, or it can be a tool to maintain contact. As CPCUs, we look to maintain community and networking among members — especially retirees and those planning to join us. The digital world will help us provide retirement resources to you as community members.

Social Media

As you have seen, our CPCU Society now has a presence on Facebook, Twitter and LinkedIn. Please notice the symbols on our CPCU Society

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home page and try to explore what they provide. Social media continues to grow in use, with ongoing revisions and enhancements. As part of the digital world, more and more of us are using it for our community of people, including fellow CPCUs.

CPCU Society Communications



We encourage you to review all the communications coming to you and available on the CPCU Society website. This way, you can stay in touch with our CPCU community and find *Adding Value* for your continuing membership. A number of our leaders are looking for ways to improve the value of your membership in the Society. We have choices in life, and we encourage you to make your CPCU Society one of those positive choices. We want you!



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Transitions

Leadership of the Retirement Resource Interest Group (RRIG) has changed. Following the 2010 CPCU Society Annual Meeting and Seminars, **Donald W. Marwin, CPCU, CLU, ARM**, became chair and **William J. "Joe" Wetter, CPCU, CLU, ChFC**, became vice chair of our group. Both have served the CPCU Society for many years and will be excellent new leaders, bringing new energy and ideas to the group. Don is retired and lives in Durango, Colo. Joe is retired, consulting and lives in Camarillo, Calif. We will introduce Don and Joe in more detail in the next *Adding Value* RRIG newsletter.

My four years of service as chair has concluded. It has been fun, challenging, interesting and a satisfying experience. My personal thank you to all the CPCU Society members we have served and all those committee members who have worked and supported our efforts over this period — before our name change from the Senior Resource Interest Group to the Retirement Resource Interest Group. Many changes occurred and improvements made, but more opportunities remain for us. A sincere thank you!

Help

As always, we encourage more people to come forward to help with the interest group. We have several tasks with which we could use help — webinars, social media and related technology changes, and more. Thank you for your interest and support. Please let me hear from you — vvea@frontier.com.

Until we share again, my message from this chair — in your humble service. ■

Message from the Editor

Submitted by Judith A. Brannon, CPCU, ARe, AIAF, API, ARP



Judith A. Brannon, CPCU, ARe, AIAF, API, ARP, retired in 2004 as a vice president of GuideOne Insurance after 36 years of service. She earned a bachelor's degree in insurance and an MBA from Drake University. Brannon has been president of the CPCU Society Iowa Chapter, served as a CPCU Society governor and is a member of the Retirement Resource Interest Group Committee. In 2006, she was inducted into the Iowa Insurance Hall of Fame. Brannon currently serves as president of a nonprofit agency, a volunteer for the State Health Insurance Assistance Program (SHIP) and a part-time worker for Iowa's Senior Health Insurance Information Program.

With this edition of the Retirement Resource Interest Group (RRIG) newsletter, we say thank you to **Vernon K. Veal, CPCU, CLU**, who is stepping down as chair of the interest group committee, a role he has filled since October 2006. Thank you, Vern, for your leadership and your service. Gratefully, he remains a member of the RRIG Committee.

In our next issue, you will hear from our new chair, **Donald W. Marwin, CPCU, CLU, ARM**. We'll officially

introduce Don and also our new vice chair, **William J. "Joe" Wetter, CPCU, CLU, ChFC**, in our next edition.

In the meantime, enjoy this issue of *Adding Value!* ■

What's in a Name? Plenty!

The Senior Resource Interest Group is now the Retirement Resource Interest Group. The committee decided on a name change to more accurately represent the group's function, which is to focus on exploring and sharing knowledge about retirement issues and resources as well as promoting the awareness and recognition of the important role retirees play within the CPCU Society. For full details, please read the article on page 6.

Retirement Resource Interest Group

CPCUs of the Past — Then and Now —

Louis “Lou” S. Kohn, CPCU

by Irwin Lengel, CPCU, ARM, AAM, AIT



Irwin Lengel, CPCU, ARM, AAM, AIT, enjoyed a lengthy insurance career, which began after high school in the personal lines department of American Casualty Company in Reading, Pa. He then moved on to the commercial side with INA, which became known as Cigna Property and Casualty until its acquisition by ACE. He retired as an underwriting manager after 25 years

During his career, Lengel also worked as an independent agent in Arizona. He currently teaches CPCU 551 and CPCU 552 classes online and is the Retirement Resource Interest Group's assistant newsletter editor. Lengel and his wife reside in Florida.

Louis “Lou” S. Kohn, CPCU, was born and raised in the Wynnefield section of Philadelphia (a middle-class neighborhood in the greater West Philadelphia area of Philadelphia, Pa.), home of the Eagles, Phillies, Flyers and Sixers. Lou was the son of a life insurance salesman with a large agency, and followed his dad into that agency, The Wirkman Company.

He graduated from Overbrook High School and attended the University of Pennsylvania for a short period of time. It was during his time at the University of Pennsylvania that Lou began taking night courses to attain his CPCU designation.

Lou began his insurance career in 1951, when he began working for The Wirkman Company as a file clerk. Apparently, insurance seemed to be Lou's forte because he subsequently worked his way up the ladder (as promotions and the like were referred to in those days) and eventually became a partner in the company.

But as has been seen in the past, changes do occur, and in 1982, The Wirkman Company was sold to Republic Hogg Robinson, and then Hogg Robinson. During his time with Hogg Robinson, Lou sat on the national board in an executive capacity. Shortly thereafter, he became the manager of the local office. Subsequently, Hogg Robinson was sold to Acordia, followed by a sale to Wells Fargo Insurance Services, the fourth largest insurance broker in the world. This is where Lou is today.

As many others did back then, Lou considered the CPCU designation to be the equivalent of a college degree and pursued the attainment of his CPCU in lieu of one. (Lou earned his CPCU designation in 1956.) For those of you not familiar with the changes that have taken place over the years regarding the CPCU program, in the earlier days of the program, each course was a full year (actually nine months) and exams were only given once a year. Grading wasn't as quick as it is today either.

A student studied from September to June on one part of the five-part program, sat for the exam in June, signed up for the next part — without knowing whether he or she passed the previous exam — and quite often learned the results two or three weeks into the next part of the program. What this meant was that if you received a failing grade to the prior exam, you had to continue with the second part of the program while trying to stay up to date with the material pertaining to the part that you had just failed. Then come June, you could be sitting for two exams instead of one.

But as evidenced by his designation, Lou made it through the program. While active in the CPCU Society during his much younger years, Lou admits that as he got older, his participation slowed down as well. From a career standpoint though, Lou is of the opinion that it was his CPCU designation that has always set him apart from other non-CPCU producers.

One of the biggest changes Lou sees in the industry today, as compared to

many years ago, is the fact that during the early days of his career, most producers were seen as order takers. By this he means that individuals having the CPCU designation took a truly professional approach toward selling the coverage required by the client.

Lou sees the knowledge possessed by CPCUs as more than just basic knowledge of the coverages needed by the client. Rather, it is knowledge derived from CPCU studies that enables a CPCU to identify mistakes which may exist in a prospective client's current program, and results in making selling the appropriate coverages easier. Today, however, Lou also sees that price has become a most important selling point.

When asked what advice he would give to today's young people interested in beginning a career in insurance, he shared, "Educate, educate, educate! In addition, individuals entering the industry today should become socially active within the community and give of themselves by joining several charitable organizations."

When asked whether there was anyone he would give credit to for his becoming a CPCU, two individuals immediately came to Lou's mind: **Bernie Daenzer** and **Lou Sigel**. Both these individuals were very active in the Society. The late Bernard **"Bernie" J. Daenzer, CPCU, J.D.**, who died in March 2010, was both an insurance pioneer and past CPCU Society president. Interestingly enough, **Louis "Lou" P. Sigel, CPCU, CLU**, the second subject to be interviewed for this newsletter's



Louis "Lou" S. Kohn, CPCU

series of articles on CPCUs of note, was the second individual Lou Kohn named as being influential in his attainment of his CPCU designation. Sigel was also very active within the CPCU Society and at one time had been vice president and secretary/treasurer of the Society.

In addition to the many roles Lou Kohn has served over the years, he has written several articles throughout the years on various insurance topics, and is extremely active in several local charities. Lou is past president of Green Valley Country Club and was an "A" Flight Champion" in 1976 and 1977. (For the non-golfers reading this article, a flight is a division of amateur golfers ranked by handicaps.) In addition to being an avid golfer (he still plays three times a week), Lou and his wife enjoy the theatre and subscribe to several concert series.

Lou and his second wife, Elana, have been married 34 years. They have three children and four grandchildren, who all live on the

West Coast. Lou visits them as often as he can. His daughter Jodi is married to the founder and inventor of "spinning," an internationally renowned form of aerobic exercise, and she is a well-known clothes designer and decorator in the Santa Barbara area. His son, David, is involved in the health care field and lives in San Francisco, and his other daughter, Toni, is a nutritionist and lives in Seattle.

Professionalism and client respect are the primary benefits Lou derives from having attained his CPCU designation. While he may have attained the CPCU designation 55 years ago, Lou has not retired and is still active as a producer with Wells Fargo Insurance Services. To quote him, "I can't believe that next year will mark 60 years since I started in the insurance business."

Congratulations, Lou, on a very rewarding career as a CPCU! ■

Retirement Resource Interest Group — Your Bridge to the Future

by James D. Klauke, CPCU, AIC, RPA



James D. Klauke, CPCU, AIC, RPA, is a longtime volunteer leader in the CPCU Society, having served as a member of the Board of Directors and as chair of the Claims Interest Group. Before retirement, he worked with Crawford Global Technical Services as an executive general adjuster.

Our committee has introduced a new name and new direction for this interest group. Formerly known as the Senior Resource Interest Group, we are now the Retirement Resource Interest Group (RRIG).

Previously, the interest group focused on CPCU Society members more than 55 years of age. This is no longer true. Since it is inevitable that all members will retire one day, the Retirement Resource Interest Group is now dedicated to sharing its wealth of knowledge, experience and firsthand information for the transition to a comfortable retirement, whether imminent or 20 years away. RRIG also is intent on helping all members of the CPCU Society become aware and current on the needs, activities and benefits required to become semiretired or fully retired.

The Retirement Resource Interest Group will publish newsletter articles and produce Annual Meeting seminars for members still in their formative earning years, as well as for those whose retirement is closely approaching. In the early years, Society members must think of 401(k)s and long-term investments. In the later years, members need to think of "catch-up" savings programs, deferred savings accounts, pensions and Social Security. Then there is the last and sometimes most important decision — what to do after retirement. RRIG will develop a member speakers bureau for use by chapters and their educational programs. Finally, the group will continue the CPCU Society Travel Program and plan trips that meet

the needs and desires of all Society members.

To select the Retirement Resource Interest Group as your "primary" interest group, simply go to the Society website, log on and click on "Interest Groups." As a member of the CPCU Society, you may choose to receive one interest group newsletter by mail, but you can view all newsletters on individual interest group websites — 14 in all. You can also request email notification that a newsletter is available. Members will be kept informed of Retirement Resource Interest Group activities and may participate in its programs.

Retirement can be an enjoyable time of life if you have planned well in advance. The Retirement Resource Interest Group will help all members think about that planning and give guidance to make that part of your life comfortable and fun. If you have any questions, please feel free to contact RRIG Committee Chair **Donald W. Marwin, CPCU, CLU, ARM**, at dmarwin@bresnan.net or RRIG Committee Vice-chair, **William J. "Joe" Wetter, CPCU, CLU, ChFC**, at thewetters@msn.com. ■

CPCU Society Travel Program — A Great Way to See the World!

by Richard A. Vanderbosch, CPCU, CLU, AIS



Richard A. Vanderbosch, CPCU, CLU, AIS, retired in 1999 after a 36-year career with State Farm. Named a CPCU Society Standard Setter in October 1998, he continues to be active in Society activities. Vanderbosch is coordinator of the CPCU Society Travel Program, member of the CPCU Society Colorado Chapter and contributing writer to the Retirement Resource Interest Group.

Want to travel but do not want the hassle of dealing with details such as research, picking a destination, arranging travel plans, identifying attractions and making sure you have all the required documents?

Why not join us on one (or more) CPCU Society Travel Program adventures and leave all of the details to us. Not only do we make traveling easy, but you will also be able to join other CPCU professionals as you enjoy the wonders of the world. Once you register for a trip, you will be prompted and reminded of all the things you will need to do from a personal standpoint — everything else is taken care of by the travel company. Then, just follow the group leader to enjoy all the sights and attractions of the trip.



Over the past several years, we have traveled to Germany, Canada, Czechoslovakia, Ireland and France. And our upcoming May 2011 adventure will be China. Future destinations are selected from the input of past travelers and the general CPCU membership. If you have a travel preference you would like considered, just send me an email at rborsch@aol.com. Selection and announcement of the next year's trip take place each summer.

Give us a try and see for yourself just what you've been missing — a great program established for you, your families, your guests and other CPCUs. You'll be glad you did! ■



China 2011 — SOLD OUT!

The CPCU Society Travel Program's May 2011 trip to China's cultural capitals — Shanghai, Xian and Beijing — quickly sold out.

A complete recap of this very special trip will appear in a future issue of the Retirement Resource Interest Group newsletter. Stay tuned for next year's destination!



Retirement Resource Interest Group

Adding Value

Volume 22 • Number 1 • March 2011

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10 Reasons Why You Should Attend the CPCU Society Annual Meeting and Seminars

1. Celebrate with the CPCU Class of 2011.
2. Spend four great days with the best and brightest in the business.
3. Hear exclusive insights from senior-level executives on today's hottest topics.
4. Sharpen your knowledge through the industry's finest array of educational programs.
5. Be inspired by compelling speakers to achieve your goals.
6. Learn new technical skills that you can put to use immediately.
7. Strengthen your leadership skills.
8. Find out how to take control of your career.
9. Network with your CPCU peers at special events.
10. Be energized to achieve your personal best!



The Retirement Resource Interest Group newsletter is published by the CPCU Society Retirement Resource Interest Group.

Retirement Resource Interest Group
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