

# Making CLU Work Everyday

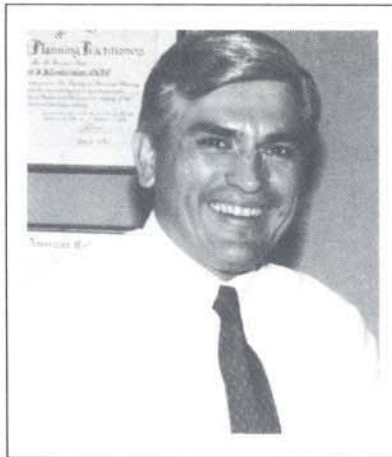
One of Bob Klosterman's clients had a problem. The client, a business owner, wanted to provide more benefits to his key employees. Klosterman's initial illustration called for 60 percent of the benefits to go to the key people. The owner was not satisfied with that.

Then Klosterman, new president of the Minneapolis chapter of the Chartered Life Underwriters (CLU), remembered a unit credit formula he had learned about in one of his CLU classes. The formula allowed the owner to increase the percentage of benefits to his key people to 92 percent.

Obviously pleased, the owner has become a solid Klosterman client.

That is one example, Klosterman says, of how his CLU training has paid off in the pocketbook.

But, he adds, the majority of benefits from the additional course work involved in the CLU continuing education is less



**Robert Klosterman**

tangible. (However, a recent study showed that persons with CLU or Chartered Financial Consultant designations typically make from \$10,000 to \$30,000 a year more compared to the typical agent without such training.)

"The biggest benefit of CLU, I think, is that it puts you in the

position to ask better questions of your clients," Klosterman said. He adds that additional benefits are the camaraderie and interchange of ideas that come from spending time with local chapter members who are in a similar business.

Klosterman started in the business in 1975 with IDS, which put strong emphasis on obtaining additional training.

Three years later he joined Guardian Financial Services in Edina and later was part of Synergistic Planning Inc. which was formed in 1983. Klosterman started his own practice in St. Louis Park a year ago.

Klosterman says that CLU training is especially important to him as a sole practitioner because it is difficult for one person to keep up on all the changes in the business. Also, since he works primarily with the owners off closely held small-to-medium-sized businesses there is a premium on creativity because his clients have the flexibility to protect their assets.

He says that as the explosion in financial knowledge continues, he believes the most efficient financial planning firms will be small groups of specialists operating together.

Because he heads a local chapter, as opposed to one at the state or national level, the time demands are not as great as some. But the position demands attention.

Klosterman says before he accepted the post he realized the only way he could do it successfully would be to surround himself with efficient people to head the various committees, which he has done.

He says the chapter has plans to increase its visibility and its activity which, the president says, will require the involvement of a lot of people.

Klosterman said that nationally CLU members want their group to continue to promote their professionalism. Currently the Minneapolis chapter has about 400 CLUs and the St. Paul about 180.

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