

Script For The First Appointment- The Dr. Exam

GOAL: To find the prospect's "hot-buttons" and match them to your service.

Step 1: Introduction

Warm-up

Then 3 questions:

- 1. What motivated you to come in? (Why are you here... specifically?)
- 2. Do you have an existing plan, and if so, what is it?
- 3. What do you need help with the most?

Step 2: Explain who you are and what you do

- You're a "coach" (facilitator)
- Be sure to mention your team members (you're not a lone wolf)
- Use "before and after" stories
- Relate to your own children and college (where you stand personally)
- Explain how families approach college process without considering the effect on their retirement.

One college education can equal \$500,000 in retirement over time

- Explain the goal of the meeting is to look at both college and retirement so the final college decision does not catch you off-guard (logic not emotion).

Note: Use "**College Planning Flowchart**" here as visual presentation tool

Example: Strategies that will help you:

- Get the student in college of choice
- Reduce college sticker price
- Provide strategies to pay the balance
- Keep borrowing as low as possible
- Keep retirement goals in tact

Step 3: Explain the "college process" (Problems & Misconceptions)

"Before I can tell you if I can even help you (hot buttons from above go here) and how much it will cost you, I need to take some preliminary information from the student and the parents."

Step 4: The Q&A session to children

Open with academic questions (if the kids buy in... the parents will buy in)

First, explain general academic process

Career

Admissions planning

College selection

Career > Major > School > Cost

Questions for children (do this to get them to talk about themselves)

Complete academic area of questionnaire

What is GPA/SAT?

What are your extracurricular activities?

What schools are you looking at?

Do you have any scholarship offers?

Do you understand how student loans work?

Are there other siblings? (remind them of others in the process)

Add: other questions
Then send them out of the room
Give them form to fill out
Give them Navigator to look through
Send them to work on MCP

Step 5: The Q&A session to parents

General financial questions to parents

- 4. What are your financial priorities (college over retirement?)?
- 5. What effects will the cost of college have on you financially?
- 6. What have your other financial advisors done?
 - Do you have a CPA?
 - Do you have a financial planner? (If you're a financial advisor, you need to know where you stand here)

Demonstrate the amount of workload & complexity (suggested documents needed for this presentation)

- FAFSA**
- PROFILE**
- Sample college (Denison) institutional financial form**
- Admissions APP**
- Loan APP**

Make them aware that college finances are more complex than taxes
Income, assets, and other

Divorced couples treated unfairly (Are either of you remarried?)
Be sure to interrelate how retirement is affected by college
Contributions are added back in, etc.

Demonstrate the opportunity (potential results) with proper coaching

- Before/After 1040**
- Award Letters**

Specific financial questions to parents

Complete financial area of questionnaire

Be sure to also ask about their present retirement plan (401k)

- How is 401k doing the last 5 years?
- How old will you be when last child graduates?
- What kind of fees are charged?

Step 6: Conclusion

Services & Pricing (only do a price range)

To determine how they react

Set date for second appointment (within two weeks)

List of items needed immediately (before second appointment)

Remind them that your assistant will call (for courtesy reminder contact)