



# HACKNEY & ASSOCIATES



A Retirement Risk Management Firm

November/December 2022

## Beneficiaries Are Calling for Help

Dear Ladies and Gentlemen,

Please note the upcoming seminars for New Smyrna Beach, FL and also in NJ on page (3). If you and any of your friends would like to attend, call **Philly for the Florida seminars (888) 753-6664** and **Diana for the New Jersey meetings at (973) 699-2209**.

Starting with this newsletter I am incorporating a business spotlight. Each newsletter will highlight different businesses throughout the year. This month's are *Darren Davis* of *EXP Realty* and *Julia Machado* of *Infiniti Salon & Spa*, both businesses are in Palm Coast, FL. You can view their profiles on page (2).

Over the past two months I have received several calls from my client's beneficiaries asking for help in protecting their money. A majority of questions were related to their 401K and other retirement accounts that are bleeding money due to the stock market downturn. They remember 2000, 2001 and the devastating impact of the financial crisis in 2008. Many who called were in their early to late 50's and are tired of the rollercoaster ride of the markets. One client's daughter however was 31 years old and had left her job in management at Sloan

Kettering Hospital in NY to return to a career in nursing. She had a pension plan that qualified to be rolled over to an IRA and a 401K plan both managed by Fidelity. The pension had lost over \$100,000.00 in less than two months and the 401K suffered significant losses as well. When she called to initiate the transfer, Fidelity asked why she was dissatisfied. The daughter told the advisor "You must be kidding; I have lost 1/3 of my money and don't want to hear anything else from you". Another beneficiary had left her job and her 401K had also suffered tremendous losses and was worried for she was planning to retire in the next few years. When speaking with the advisor he started "Don't worry the market will recover and it's only a paper loss!" She went ballistic and told them she had this happen three times and don't have the time or patience to endure more rhetoric. You must realize that these companies make money whether you do or not. They get paid a fee for the money under management and in these two cases never called to offer advice. They only time they seem to care is when the money is heading out the door.

We transferred the accounts into a fixed indexed annuity with an income rider. The insurance company gave the clients a bonus of 7% to move the funds and the rider has a

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minimum rate of 7% for 10 years. All gains are “locked in” when achieved and there is no risk of loss in the contract. The problem that I have witnessed is most people have no understanding how annuities work, only what they hear from friends or worse on the internet. If you are lucky enough to win the lottery they pay the winnings out through a guaranteed annuity, they don't put the money at risk in the markets. Why? They must guarantee the payout over 20 years, the stocks and mutual funds don't offer this. You can also take a “lump sum” after tax and seek advice on how to move forward.

I'm no longer licensed as a broker and can't tell you not to gamble with your life savings. I can tell you that the Wall Street Casino can be a scary place given the state of world affairs. Record inflation, global conflicts, government spending money, pandemic related issues and a welfare state that is out of control. If you still have money at risk of loss, call our offices today and I will be glad to do a “Risk Assessment” and give you some alternatives for consideration. I am or can be licensed in every state. Also make sure that if you have minor children that you meet with an attorney and set up guardianship arrangements. Remember on 9/11/01 thousands didn't return from work.

Call Philly or Diana today, it would be an honor to help you.

Happy Holidays!



Freddie Hackney, CEO  
Hackney and Associates

## Business Spotlight...



### Julia Machado, Infiniti Salon & Spa

Julia and her husband João were referred to me from one of my client's in the Portuguese community. They had moved here from Virginia and were looking for a local relationship to secure their life savings. Julia just opened and remodeled Infiniti Salon & Spa. She is very personable and professional and is a great stylist. As a matter of fact I was her first paying customer. If you're looking for great service and a relationship with someone who really strives for perfection, I highly recommend Julia and her staff, as Julia is a wonderful lady. She also has four beautiful daughters with her husband.

**Phone: 386-276-3090**

**Email: [hello@infinitisalonandspa.com](mailto:hello@infinitisalonandspa.com)**

**Instagram: [infinitisalonspa](https://www.instagram.com/infinitisalonspa)**

**Website: [www.infinitisalonandspa.com](http://www.infinitisalonandspa.com)**

**160 Cypress Point Parkway, Suite A109  
Palm Coast, FL 32164**



### Darren Davis, EXP Realty

I met Darren at Houligan's in Palm Coast and noticed he was wearing a Marine Corp ball cap. I struck up a conversation as my father served in the Marines in WWII. We immediately hit it off and shared information about our professions. I can attest that he is a man of great integrity and is one of the top Realtors in the nation incorporating a referral and web-based business model. If you or someone you know is looking to purchase or sell a home in Florida or anywhere in the US, Darren can help facilitate the transaction. I highly recommend him and his wife who is also in the business. Below please find his contact information.

**Phone: 386-597-3899**

**Instagram: [ddarrena](https://www.instagram.com/ddarrena)**

**Facebook: Darren Davis – Realtor**

**Website: [www.darrendavis.exp Realty.com](http://www.darrendavis.exp Realty.com)**

**160 Cypress Point Parkway, Suite C213  
Palm Coast, FL 32164**

# Upcoming Seminars



## *The Grille at Riverview*

Thursday, December 1st • Begins at 11:00 am

Friday, December 2nd • Begins at 11:00 am

101 Flagler Ave. • New Smyrna Beach, FL 32169



## *Sol-mar Restaurant*

Saturday, December 10th • Begins at 11:00 am

267 Ferry Street • Newark, NJ 07105

**We Look Forward to Seeing You!**

# Happy Holidays!

From

## HACKNEY & ASSOCIATES





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## *Meet Our Team...*



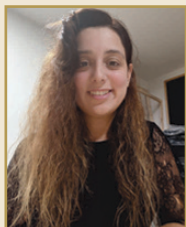
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Licensed Agent

St. Lic # W301045



**Diana Nunes**  
Executive Assistant  
Licensed Agent

St. Lic # 3000994859



**Jenna Houstoun**  
Licensed Agent

St Lic #W473748

*Visit our website at*  
**hackneyandassociates.com**

*or scan code:*



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