

INTERVIEW WITH KARL WUNDERLICH FOR CONNECTIONS MAGAZINE

BY CICILY CORBETT

Q: How did you get into the area of special care planning?

A: My brother- and sister-in-law have a son who's eight years old now. He had a lot of complications when he was born, and that's caused him to be a little bit behind the rest of his classmates. We decided that we should start making some plans in case he couldn't live on his own. I enrolled in MassMutual's *SpecialCare* program to learn more, and because of that I've been able to help my brother- and sister-in-law with their son's needs.

Q: What sets MassMutual's program apart?

A: We're making a real commitment. We've got the American College involved. People come in who are disabled or are working with disabled family members to share their experiences with us. We have more of the human side—not just the numbers, not just the legal side. These are real people and they need help, just like anybody else

Q: Do you feel that there's a community of *SpecialCare* planners? Did you network with other agents at the school?

A: Yes, I do. We've got a mailing list available, for instance. I've created my own little spreadsheet I use with some of my clients, to help them calculate the cost to take care of their child throughout his or her lifetime. One of the people in my class, from Tampa, Florida, called me up and asked me to email him that spreadsheet; then he called me back and we talked about it a little bit. Another person from Michigan has used it. I've talked to another agent in Florida about different ideas, and how to help plan for one family. So it's very much an open network where we're sharing ideas, and things are being passed around.

Q: How large a segment of your business is the *SpecialCare* market?

A: I'd say it only accounts for about 10 percent of my business right now. When I came back from my school, I was just more aware of people with special needs, and I realized that I had three clients already who had a child with special needs. In fact, I had one client who's been with me 20 years, who has a 40-year-old daughter with an eating disorder who still can't live on her own. Because of that school, we set up a trust, and funded it with life insurance for her benefit. What I've been finding is that a lot of people don't even realize who is considered “disabled” in the community, and the problems and the needs they have. We all have, I think, an image in our minds of what a disabled person looks like. You might not realize that this woman, for example, has a medical problem. But she can't work, or support herself. And she virtually gets ignored in society, and there's nobody there to help her.

Q: How do you find your clients? What kinds of things are you doing?

A: Mainly through referrals from existing clients. Also I was involved, this past summer, in Disability Awareness night through *EP Magazine*. They sponsored a picnic at our local minor league team's game. We honored three individuals from the community, with awards that *EP* presented. We got a lot of positive feedback and, I think, three clients out of that.

Q: What are some of the challenges to building your practice?

A: It's very tough to find out all the programs available for these families, and what the government rules and regulations are, so that they can qualify for the most benefits that they are entitled to. Another challenge has been finding attorneys locally that are well versed in this area. A lot of them say they are, but they really aren't. I've been able to find two or three attorneys who are experts. That's where I think MassMutual has been helpful. We've tried to build a network of other advisors that can share their knowledge.

Q: Yes, that was my next question....what are the resources that the program provides to you?

A: One of the benefits of the school, and of the conferences, is that expert attorneys come in. They can answer questions about Medicaid, how the client can be helped with government programs, and what you can do with your insurance products, or your investment products, to help the client, and not disqualify them from government benefits.

Q: Is there a particular story that stands out in your mind?

A: A retired couple, Jim and Nancy were referred to me by another client. I've been investing their money for a few years. I've always known they have a daughter who's a quadrapalegic. She's 45 years old now. When she was a senior in high school, she dove into a shallow lake, broke her neck, and sustained a spinal cord injury. She's been able to graduate from college and work full-time. She has a nurse help her in the morning and evening, paid for by Medicaid. Otherwise, she's fully functional. They always said she couldn't be in their 401k plan at work, because it would make her ineligible for her Medicaid benefits. So she's been going 20 years without a retirement plan. We discovered they hadn't kept up on the Medicaid laws, the rules had changed, and we've been able to get her into her 401k plan at work. She can start saving for retirement, and she's not missing out on the matching contribution anymore. We're also trying to set up a home purchase, and have other family members go in on it with her (right now she's renting). Trying to make her life a little more stable, when the parents are gone. That's been a really satisfying one as well.

Q: Many people with serious disabilities are now living to become functional adults, and need they need planning, do they not? They're outliving their parents.

A: Exactly. That's the biggest problem I see. I've done a couple of seminars, and the parents who come are in their late 60's and early 70's. The child's an adult, 40, 50 years old, still living at home. In fact, my mom just called me yesterday. One of our neighbors from back home, 86 years old, just died, and her daughter is the same age as I am, 46. She's lived with Mom all her life. They always were going to put her with one of her three older brothers, but none of them was able to take her. Two of them have health problems, and one is going through a divorce, so she's going to live with another family, who takes in disabled adults. Sometimes it just turns out totally different than you planned, and you have to look at all your resources again...it's sad, but that's what happens.

Q: What qualities do you think it takes to become a *SpecialCare* planner?

A: Compassion for people, wanting to help people: things that bring people into our business in the first place. Whatever market you're in, you want to be successful and make money and all that, but if you're not there to do the right thing for people, others can sense that right away. It would just be a nice addendum to anybody's practice, and it really makes you feel good, when you get done with a case: so much more satisfying than just selling insurance to a business, for instance.

About Karl Wunderlich

Name of agency : Marketplace Financial Group

Practice service area : Northeastern Wisconsin

Years in business : 23

Hometown : Neenah, Wisconsin

Family : Wife, Linda, a Guidance Counselor; a teenaged son and daughter

Education : Bachelor's in Business Administration from the University of Wisconsin

Interesting fact : Spending a lot of time creating family videos.