

CHARLOTTE
**BUSINESS
JOURNAL**

VOLUME 24 NUMBER 31 • OCTOBER 23, 2009 www.charlottebusinessjournal.com • \$2.00

Retirement-planning firm looking to N.C. for expansion

Conventional wisdom suggests people should flee financial-services jobs. Mark Charnet disagrees.

Charnet, the founder of the American Prosperity Group franchise network, is recruiting potential franchisees to open as many as 30 offices in North Carolina. The company, specializing in estate and retirement planning, already boasts franchises in Matthews and Cary. Charnet hopes to build out his network in all the state's major markets in the next few years.

American Prosperity Group targets clients age 60 and older to advise them on retirement planning and investing. Charnet says the approaching retirement of millions of baby boomers and the country's recent economic uncertainty has created a large underserved market for his company.

"More 62-year-olds are collecting Social Security than ever before," he says. "There's a lot of baby boomers who are being pushed to retirement because of the job market."

He believes the New Jersey-based company will double in size in the next year. APG has 14 offices in New Jersey, Maryland, Kentucky, Pennsylvania, New Mexico and North Carolina. Charnet says



BANK NOTES

Adam
O'Daniel

the business is targeting North Carolina because of the growing population and the business climate here.

Bill Romeo, the Matthews franchisee, says he moved from New Jersey to open his office here in 2006. He says growth has been steady, and he's seen increased interest this year. "We're seeing folks reevaluate their investments and become

more proactive," he says.

APG's business model is focused on its proprietary Trinity Method of Investing, an investment philosophy that divides

assets equally between investments outside the stock market, in the market and on the market.

Charnet says franchisee prospects should expect a total startup investment of about \$90,000. He says experience with accounting principles is a plus, but not required. "It's great if you have a financial background, but it's not a deal-breaker," he says. "We like to find people that have a diverse background."

NCBT names Vargosko VP

Eileen Vargosko has been named vice president at North Carolina Bank & Trust's mortgage division.

Vargosko boasts 23 years of experience in private banking, sales and service and mortgage lending with both

regional and community banks.

Vargosko is a member of the Mortgage Bankers Association, the Charlotte Chamber and St. Patrick's Catholic Church. She is a seven-time winner of the Elite Exsel Award, given to those who achieve more than \$20 million in mortgage production in a one-year period.

NCBT, formerly The Scottish Bank, operates four locations in Mecklenburg County. It is a division of Columbia, S.C.-based SCBT Financial Corp., a bank-holding company with \$2.8 billion in assets.

Reach staff writer Adam O'Daniel at aodaniel@bizjournals.com. Read his Bank Notes blog at charlottebusinessjournal.com.