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Investment group look to Texas for growth

BY LESLIE WIMMER

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A New Jersey-based financial services company is working to expand into Fort Worth.

The company, American Prosperity Group, provides retirement and estate planning services for clients in the age bracket of 55 to 85 years old. American Prosperity Groups' CEO and Founder Mark Charnet said the company is different because it does not have income level cutoffs for potential clients, and it aims to help clients focus on investments that won't be drastically affected by stock market fluctuations.

The company's investment strategy, called the Trinity Method at American Prosperity Group, comprises three strategies: to invest funds out, in and on the stock market, Charnet said.

"The 'out' and 'on' involve no risk to principal, and the money cannot be damaged by a falling stock market," Charnet said. "And the money invested in the stock market, we use vehicles that have insurance, portfolio insurance... If the market is up, the check is bigger. If the market goes down, the check doesn't get smaller."

Charnet also said as Americans now are living longer than ever before, the importance of a strong retirement portfolio is growing commensurately. Financial advisers have to work to make sure client portfolios last, he said.

"Clients can't afford to have their income severed by stock market volatility, declines or losses," Charnet said.

Among the many risks related to retirement, some of the top concerns are inflation, health care and long-term care costs, estate taxes and legal costs should a person be sued, Charnet said. He added that American Prosperity Group works with clients on a number of those issues to make sure investments and accounts are safe.

"Long-term care is often not covered by health insurance," he said. "If you end up in a nursing home today or require specialized home care that could be very expensive... the average portfolio could not withstand that type of invasion on a prolonged basis."

The company also provides clients with connections with attorneys for estate planning.

American Prosperity Group will recommend local attorneys to clients to help them put together wills, living wills, power of attorney agreements and other legal documents.

“We are not lawyers, but we do strive to interview many, many lawyers in an area where we open up for business and meet with them to determine if they share our philosophy of estate planning, and the documents necessary, to pass along the maximum amount of wealth to the heirs and family members of the clients we have,” Charnet said.

Overall, financial planning consists of five areas: investments, insurance and risk management, tax planning, estate and trust planning, and retirement and employee benefits, said Randall S. Guttery, a professor of finance and real estate and associate dean for graduate programs at the University of North Texas’ college of business.

“A good financial planner is going to bring in others in the industry to help their client,” Guttery said.

There’s no better part of a financial plan than time, Guttery said, adding planning for retirement as early as possible gives clients time to make mistakes and still recover from them.

“If I start my financial plan at 55-years-old in the year 2000, and now I’m 65, [the plan] has gone through two horrendous stock swings,” Guttery said. “I’ll be lucky if I have what I started with. But if I was 25 years old, now I’m only 35 years old, I have more time.”

For American Prosperity Group, Texas – with its growing population and large cities – represents a tremendous opportunity for growth, Charnet said. He also said the company has been licensed and approved to operate in Texas, and currently is looking for franchisees.

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