

The View from Level VII™

PRIVATE WEALTH PLANNING

Making Your Life Easier? **Technology In Private Wealth Planning**

Weir Financial Resources, LLC (WFR) has announced a new partnership with Sagemark Consulting and Lincoln Financial Advisors (LFA) for its Investment Advisory and Broker-Dealer relationship!

Among other things -- including addition of a professional to head up our Private Wealth Planning department -- our relationship with Sagemark has brought some exciting new service and product offerings. One of the most significant is our ability to provide our planning clients the most progressive platform and technology for asset management in the industry.

In the past 2 months Sagemark/LFA rolled out the LincSolutions™ wealth management platform. The first of LincSolutions™ core components, Account Aggregation, is an internet based technology which enables direct information feeds from multiple financial institutions where client accounts are held, (WFR brokered accounts or not). No more scrambling for periodic statements and creating tedious spreadsheets; no more screen scraping of client data that is outdated even while being obtained. This cutting-edge technology allows the client and WFR as the planner to see, in one consolidated location, a daily aggregation of the client's portfolio data from over 100 financial institutions, with more to come.

This aggregation of all client account data can then be fed directly into the Total Wealth Management component of LincSolutions™, allowing for comprehensive assessment of the client's investment portfolio (efficient frontier, monte carlo, tax efficiency, etc.). A customized Personal Investment Statement is then created from this assessment and client's stated investment objectives. Recommendations naturally follow, with managed account and product strategies from a wide variety of industry sources implemented and monitored.

The final, and perhaps most important, related enhanced capability is to then direct feed the client's revised portfolio information into the CIM retirement and estate program, from which coordinated and integrated cash flow and strategic models are developed and compared. (We were thrilled to find that CIM goes even further than WFR's own patent pending *Level VII™ Cash Flow Timeline* retirement and estate diagnostic tool). The different iterations of the client's entire financial picture over time, allow the best opportunity for clients to make the most informed decisions and achieve their stated objectives. **LincSolutions™ and CIM are technologies several years coming, and we have it today.**

Interesting Updates

WFR has Moved! To accommodate our growing firm, WFR has relocated from One Niagara Square to the **Liberty Building, Suite 1104**, in downtown Buffalo.

With Account Aggregation, Employee Stock Options diagnostics, and more, WFR has and continues to make a significant effort to bring our clients the best. For more detail regarding our enhanced planning and product offerings, please read our full **WFR Evolution Memo** to our Client's and Friends **at the "What's New" tab at www.WeirResources.com.**

Weir Financial Resources, LLC is a financial advisory firm offering information, ideas and solutions in Executive Benefits, Business Succession and Private Wealth Planning.

Jonathan D. Weir, JD
Weir Financial Resources, LLC
www.WeirResources.com

In this and/or future issues you will find short, yet meaningful articles on:

- Human Resources
- Executive Benefits
- Business Succession
- Risk Management
- Employee Benefits
- Executive Compensation
- Private Wealth Planning

EMPLOYEE BENEFITS

Voluntary Benefits

"Voluntary Benefits" is a generic label for any type of employee benefit program that is 100% paid for by participating employees. Many of our customers have run out of "corporate" dollars for benefits, and are using voluntary benefits to supplement employer-paid programs.

Voluntary programs are provided on a payroll deduction basis, and they feature discounted rates and liberalized medical underwriting requirements. Employee participation requirements range from as few as 2 employees to 75% of the defined "eligible group". Following are some of the more popular voluntary benefits.

- Long Term Disability Insurance
- Short Term Disability Insurance
- Dental Insurance
- Term Life Insurance
- Cash Value Life Insurance
- Dependent Life Insurance
- Critical Illness Insurance
- Accid. Death & Dismem. Insurance
- Prepaid Legal Services
- Automobile Insurance
- Homeowners Insurance
- Long Term Care Insurance

We work with most of the leading insurance companies for these different types of programs, and we help our customers identify the most effective plans and providers. Please contact us if you would like to discuss voluntary benefits for your group.

Emphasizing *personal service, creative ideas, and positive results*, **Benefits Advantage, Inc.** has 30 years experience providing consulting and insurance brokerage services for all types of employee benefits programs.

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HUMAN RESOURCES

Military Leave Obligations

Employers faced with complying with military leave law and dealing with the staffing shortages as a result still have many unanswered questions regarding their obligations under the Uniformed Services Employment and Reemployment Rights Act (USERRA).

U.S. employers may be under greater pressure than ever to accommodate their employees' military duties. If an employer runs afoul of the Uniformed Services Employment and Reemployment Rights Act of 1994 now, it's not only a legal headache but also a public relations nightmare. USERRA established employment rights for uniformed service members, requires employers to re-employ returning service members, prohibits discrimination based on military service, and preserves returning workers' seniority and other benefits. Of all the laws that give rights and protections to employees, USERRA is probably the broadest.

USERRA is set up to be very friendly to plaintiffs. For instance, it is the only employment statute that puts the burden of proof on the employer. A greater percentage of verdicts favors employees in USERRA cases than for other statutes, such as the Americans with Disabilities Act or Title VII of the Civil Rights Act of 1964. Employers need to be considering which employees they might lose to military service, which ones you have already lost and how you will replace them. They need to ask themselves, "Do I need to be training or cross-training people right now if any of my key people (or more of them) get called up?"

The Labor Department's Veterans Employment and Training Service said that the department has seen a slight increase in charges of USERRA violations. There were 1,200 USERRA cases in fiscal year 2002, compared with 900 cases on average in each of the previous four years. Typical complaints called into VETS involve companies not allowing reservists to take their annual military training leave or issues of timely reinstatement upon return from service, Berg said. More than 70,000 reservists currently are on active duty, Berg said.

USERRA covers all the "uniformed services" and the rights it provides employees generally extend for five years, although there are many exceptions. Other key provisions of the law provide:

- Employers must re-employ returning service members in the job that they *would have attained* had they not been absent for military service. Workers are to be re-employed with the same seniority, status, and pay, as well as other rights and benefits determined by seniority, that they would have attained but for military service.
- If the employee needs training to refresh or upgrade his or her skills, the employer must make a reasonable effort to train the worker to help him or her re-qualify for the job. Where the employee cannot qualify for his or her old job, the employer must place him or her in an alternative position.
- An employer does not have to re-employ the worker if circumstances have changed so that doing so would be impossible or unreasonable or impose an undue hardship.
- Workers who perform military duty for more than 30 days may continue employer-sponsored health care for up to 18 months, but they may be required to pay up to 102 percent of the full premium. For military service of less than 31 days, employers are required to maintain health care coverage as if the service member had remained employed. Some employers have also expressed their desire to continue all of the benefits plans the reservist prior to being called up. Our advice would be for you to contact either your broker or your insurance carrier to see what restrictions they may have concerning this.
- Employers must treat re-employed people as if they had not incurred a break in service for purposes of maintaining a pension plan.
- Employers can fire a returning service member only "for cause" for a period of one year if the period of service was 181 days or more.

USERRA problems often occur when an employer fails to take care of basic human resource issues. For instance, an employer will fail to discipline, demote, or terminate a worker. Then the employer learns that the worker has joined the army reserves. Now any measures taken against the employee can be seen as a violation of USERRA. Make those hard choices before somebody announces he happens to be in this protected class.

HR Professional Consultants, Inc. offers human resource services and outsourcing for businesses of various sizes.

Jim Chwojdak
HR Professional Consultants, Inc.
www.HRProfessionalConsultants.com

Visit our website:
www.LevelVIICompanies.com

Who are the Level VII™ Companies?

This is the 6th issue of *The View from Level VII™*, a bi-monthly forum for valuable information and ideas from some of the top business and financial services professionals around. *The View's* contributors, the **Level VII™ Companies** is an *alliance of business professionals*, who have chosen to share some of their 150 years of experience and complement of talents in business, law, accounting, finance, insurance and investments.

Through *The View*, we are committed to educating our clients and community by bringing timely and accurate information on a variety of business and financial topics. It is our hope that this broad yet incisive source of information, presented in a quick read format, becomes one that the business and professional community will pause to look at in their increasingly busy day.

For more information about us, topics from *The View*, as well as requests or recommendations, please contact us via our website: www.LevelVIICompanies.com. Thank you for your time and interest.