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## RetirePreneur: Stan Haithcock

By Jenna Gottlieb     *Wed, Apr 30, 2014*

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*'Stan the Annuity Man' Haithcock sells fixed annuities purely for protection, not growth. A long-time critic of his own industry's sales practices, he's been called 'the walking middle finger of annuity truth.'*

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**What do you do?** The name, 'Stan The Annuity Man,' speaks for itself. I sell only annuities, and only fixed annuities. I do not believe that annuities should be considered as market growth products. I don't think you can have your cake and eat it too. If you want growth, buy growth. Not an annuity.

This belief puts me on an island. Annuities should be owned for four things—principal protection, income for life, legacy and long-term care. If you don't need one or more of those four things, you don't need an annuity. But too many people buy the dream, pushed by some agents, that they can have all the upside and none of the downside, or that one annuity can address all of their needs.

<p><b>RetirePreneur:</b> Stan Haithcock <b>Company:</b> Stan The Annuity Man (<a href="http://www.stantheannuityman.com">www.stantheannuityman.com</a>) <b>Location:</b> Ponte Vedra Beach, Florida <b>Founded:</b> 2005 <b>Niche:</b> Fixed annuities <b>Leisure activities:</b> Traveling to rock concerts</p>
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**Why do clients hire you?** I'm brutally honest and abrasively factual. I've been called the walking-middle-finger-of-annuity truth. I love that description and I embrace that role. Most agents use ridiculous catch-phrases to sell annuities. It's not right. Annuities aren't for everyone, and I'm not afraid to say that. I tell the good, the bad and the truth about these products. I'm Clark Howard, Ralph Nader, and Jim Kramer rolled into one... but angrier, bigger, louder, and more outspoken.

**Where did you come from?** Both my parents were basketball coaches, and I played for the University of Central Florida. Professionally, I was a wirehouse brat. I started out with Dean Witter, which was absorbed by Morgan Stanley. Then came Paine Webber, which was purchased by UBS. I took some time off and was kicking around and stumbled upon annuities. A friend suggested that I take a serious look at them because of my 'to the point' personality. At first I thought, 'Give me a break.'

But then I got serious about it. I hired a PR branding specialist. We talked about names and held focus groups. My parents named me after 'Stan the Man' Musial, the St. Louis Cardinal Hall of Famer, so 'Stan the Annuity Man' stuck. I started speaking to large groups about annuities and writing articles for *Marketwatch*. I tell people that my 'Stan the Annuity Man' writings are actually me speaking, but without the cuss words. My articles and my new book, *The Annuity Stanifesto*, reflect that tone.

**What's next for the annuity business?** Eventually, the consumer will tell to the industry, 'Please, stop. We want simple, transparent products that we can understand.' That will put pressure on the

agent/advisor business. In the not too distant future, I predict, most annuities will be sold direct. We'll see a shift toward simplistic products that you could explain to a nine-year-old. The consumer will demand it.

**What is your own retirement philosophy?** One word comes to mind—lifestyle. Lifestyle means different things for different people, but annuities can help provide the lifestyle people want through a contractually guaranteed transfer of risk. Baby Boomers and retirees need to stop chasing yield and growth and figure out how much income they need and just go live their life. The contrarian in me feels like I'm screaming into a hurricane with this simplistic message. Sometimes I feel like I'm one-of-none.

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