



Lizzie the Learner

by Heather L. Davis, JD, CLU®, ChFC®

Lizzie Metzger is using higher education to ensure her continued success and worth to her clients.



Elizabeth Dipp Metzger

NOBEL PRIZE-WINNING AUTHOR WILLIAM Butler Yeats once said, “Education is not the filling of a pail, but the lighting of a fire.” And often, in the insurance and financial services industry, when you meet an up-and-comer or rising star, you notice a difference in the dedication to his or her career.

You see that spark.

Meet Elizabeth Dipp Metzger. Lizzie, as she prefers to be called, is an agent in the New York Life El Paso General Office. In 2010 she was named the company’s New Org Agent of the Year, and in 2011 she became the first female to win Agent of the Year for her General Office. Lizzie is a member of a select group of top-producing agents in the Latino community.

Becoming a licensed agent only three years ago, Lizzie is obviously on the fast track to success, which includes pursuing her Master’s degree and other professional designations from The American College.

Lizzie became interested in a career in financial services when she began assisting her husband, who was an agent (and is now in management), around the office in an administrative capacity. “We had a new baby at the time, and I became well known in the office for balancing a baby on one arm and client files on the other,” she said. Eventually, the office’s Managing Partner, Steve Nagy, approached her about the idea of becoming a licensed agent. That opened the door to a new career.

Initially, Lizzie decided that her market would be focused on women and young people, but through her father who is a real estate developer,

she had access to higher net worth individuals. She tended to gravitate to independent professionals, business owners and the affluent, rather than the middle market. She began researching New York Life’s resources to bring expertise beyond her own to her high net worth prospects and clients, and learned that she has access to consultants within the company who have expertise in business and estate planning.

Lizzie was able to schedule appointments with four of her prospects to meet with the company’s Advanced Planning Group, a team of professionals with years of practical experience as lawyers, accountants and financial services professionals. The consultants introduced planning opportunities and solutions to the clients that Lizzie said she would not otherwise have been able to address on her own. In one situation, the planning techniques that were presented helped to reduce the clients’ estate tax burden down to about \$10 million on a \$100 million estate.

“I’ve told my clients this a million times: If I don’t know something, I’m not going to pretend I do. I’m going to go and get someone who can help me, because I can. I have access to some of the best, most experienced consultants in the industry, and I have the backing of a Fortune 100 company,” she said.

Of the three characteristics that Lizzie feels her clients value most, the first is that you have the proper knowledge base to help them. She suggests that you do some homework on the client, learn about their industry and their particular issues, before your first meeting.

Second, she thinks clients value having a planning team, and she suggests that you make sure to



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utilize other qualified professionals to help clients in areas where you cannot.

Third, she feels that high net worth clients, in particular, don't want to be sold. The relationship is absolutely the key. "Make sure the clients understand that you have more than one product available that can help them and that you're there to present a comprehensive solution, not to make a sale," Lizzie said.

While her access to the company consultants opened the door for Lizzie early on in her career, she says becoming more educated on the issues wealthy families face is absolutely imperative for her continued success in this market.

"Clients want to know my professional background, especially when I'm dealing with millions of their dollars," she said. "They want to know that I know what I'm talking about, and they won't just take my word for it. You have to prove that you have the experience and credentials first, and then they'll take you seriously."

Lizzie feels it's not just her clients who want to know about her credentials; it's just as important to the other professionals on the planning team, like the lawyers and accountants. "The accountants know the difference between a CPA and a bookkeeper," she said, "and the attorneys I work with who are board certified make a big deal out of their credentials. So to me, if I study and earn a Master's degree and industry designations after my name from The American College, those credentials demonstrate to the entire planning team that I'm committed, that I'm doing what they did by taking the next step in my education.

"The more you know, the more you can help your clients. It's a real differentiator in our community."

Forming lasting relationships with her clients is the most important aspect of Lizzie's work. Learning about the issues the client's family or business is facing, focusing on long-term planning objectives, and growing with the clients as their estates mature and transition is what makes her feel successful. "I want to work with people who are interested in aligning their long-term strategy and who will work with me to help them create a better future," she said.

Lizzie has some advice for new agents who are just starting out in the insurance and financial planning business:

- Get going as hard and as fast as you can. Those agents who succeed in this business have an unparalleled work ethic right from the start.
- Obtain as many licenses as possible, as quickly as possible. Having an insurance license without being a registered representative is like having one hand tied behind your back.
- Enlist others to help you. Everyone you know understands that you're new at this. Let them know about what you're doing and ask for help with referrals or in brainstorming ideas. Even if they don't do business with you right away, they may later. ■■

ALUMNUS FUNDS VETERANS SCHOLARSHIP



Elbert H. Vaughn, Sr.

E. Hardy Vaughn, Jr., MSFS, CLU®, ChFC®, CAP®, has pledged \$100,000 to fund the first Endowed Veterans Scholarship at The American College.

Since receiving a \$2.5 million gift from Penn Mutual in 2012 to

create a Center for Veterans Affairs, The College has created an opportunity for donors to endow a veterans scholarship in their own name or in honor of a loved one. This program builds upon the center's reach, providing more veterans with a quality education, while also providing the industry with a uniquely qualified talent pool.

Vaughn is President of The Vaughn Group, Inc., a member of Partner's Financial Group, and he also serves on The American College Foundation Board of Directors. He pledged to fund a veterans scholarship as soon as the opportunity was announced at The College's January 2013 board meeting.

"I am funding one of the Endowed Veterans Scholarships in honor of my father, Elbert H. Vaughn, Sr., who served in the Army Air Corps during World War II," said Vaughn. "He was proud to have served and was an advocate for education, so I know he would be pleased and humbled for me to honor him in this way."

A \$100,000 donation like Vaughn's will permanently endow a partial scholarship for a deserving veteran pursuing a designation or degree program at The American College. Donors will be recognized during the scholarship recipient's commencement ceremony, on the Veterans Center's website, in the Annual Report to Investors, in newsletters distributed to alumni and corporate sponsors, and in other center publications.

If you are interested in creating a veterans scholarship in your name or in honor of a loved one, contact Tip Cronin, CLU®, CAP®, at (610) 526-1458 or Tip.Cronin@TheAmericanCollege.edu.