

OVER THE PAST FEW YEARS, a tremendous explosion of new financial products has severely tested the knowledge of most consumers, as well as the personnel at the institutions that offer the products.



Consumers, confused and overwhelmed with choices, sometimes purchase products ill-suited for their needs. The companies that fail to educate and disclose potential pitfalls to their customers discover that people who don't understand what they bought are more likely to become angry ex-customers, if they even became customers in the first place.

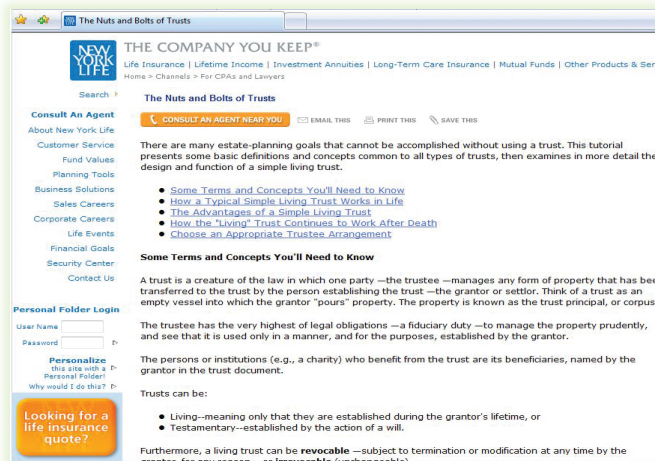
information, organized around life events (marriage, new baby, etc.), financial goals (retirement, child's education, etc.), and specific topics of interest (taxes, estate preservation, etc.). Eventually, the Website held over 2000 pages of customer-friendly educational content.

Financial service companies might be wise to take a page out of the playbook of one of America's most respected companies—New York Life. Founded in 1845, New York Life (NYL) places an emphasis on financial education for its employees and customers. True to form, when NYL launched its Website in 1996, it made a strategic decision not to simply sell products online, but rather offer product and company information, including a large financial education component.

“Our thought was to serve as an educational resource with the belief that if we provided the education, people would establish a bond with NYL and look to our agents when it came time to buy,” says Ken Hittel, VP of the company's Internet department. “The credibility of our Website, and the credibility of New York Life, is grounded in the quality of the content and services we provide.”

This decision has helped generate extremely positive results for NYL. In each of the past ten years, NYL has experienced double-digit growth in its core business. In the process, it has strengthened its relationship with customers and prospects, bolstering its bottom line by holding steadfast to a belief that “an educated customer is our best customer.”

A SUCCESSFUL PARTNERSHIP When New York Life first developed its Website, the company created and published all of its own educational content. NYL strategically built its Website to provide accurate, engaging, and unbiased



Screen shot of Educated Investor content seamlessly integrated into NYL website.

**Sales leads generated online
have increased by over 75,000
per year since 2003!
That's more than 2500%!**

However, as tax laws change and rules and regulations are amended at a breakneck pace, creating and maintaining accurate educational content became overwhelming for Ken Hittel and his team.

Enter Precision Information, publisher of the Educator Investor® family of products. As a leading source for accurate, up-to-date and unbiased interactive financial information, the Educated Investor was a perfect solution for NYL's ongoing challenges. By incorporating Educated Investor's information into its Website, NYL has increased the amount of educational

material it offers its customers, and has ensured that the information provided is up to date. The content is organized into quiz questions with answers, which increases the interactivity of NYL's Website. “We like what the Educated Investor offers because they have FINRA-compliant material that matches the objective third-party style we consider our hallmark,” says Hittel. Through NYL's educational efforts to strengthen bonds with its customers, a bond has now been created between NYL and the Educated Investor. “We believed it was good match from

The educational components of the website are generating 3X the premium for income annuities as non-web efforts.

the beginning,” adds Joe Saari, president of PI. “We knew our learning materials would help New York Life continue to build consumer confidence and trust. We thought it was great that a company such as New York Life would want to provide visitors to their Website with information, and not just push products. I think it’s a trend you’ll see many more companies following in the future.”

SAVING TIME AND MONEY

Because of its passion and focus on providing top-quality content, Precision Information can deliver a wealth of high-quality information on a variety of complex topics, saving NYL time and money. For example, PI submitted its estate planning, tax, and retirement planning content for review by NYL’s compliance department. Normally, even with material written internally, this process can take several weeks before approval of final copy. Since PI’s material had already been reviewed by FINRA, the process was smooth, saving NYL time, money, and headaches. PI also worked with NYL’s Internet department to ensure that such issues as hosting, format, platform, style, and coding were re-solved successfully, helping free up scarce internal IT resources for other projects.

THE FINANCIAL RESULTS The collaborative online educational efforts with PI have been a resounding success for NYL. The table and text below outline some powerful highlights:

NEW SALES LEADS AND TRANSACTIONS RESULTING FROM NYL ONLINE FINANCIAL EDUCATION			
	2003	2007	% GROWTH
ESTIMATED NEW SALES LEADS	3,100	78,800	More than 2500%
ESTIMATED NEW TRANSACTIONS	447	11,353	

As the table above shows, the results of New York Life’s commitment to financial education has been ground-breaking! Unique visitors increased by over 700,000 in 2007 when compared to 2003, while the site generated more than 75,000 more new leads and nearly 11,000 more new transactions in 2007 than in 2003. In addition, the educational components of the website are generating 3X the premium for income annuities as non-web efforts. Finally, NYL has actually experienced a decrease in customer complaints while other financial service firms have seen their customer complaints skyrocket over the last few years. NYL credits much of their success in recent years to their commitment to customer education and customer service.

EXTENSION OF SALES FORCE The PI- and NYL-prepared educational material also helps the NYL sales force. In many ways, a consumer’s Website experience sets the tone for their relationship with a NYL agent. “The

Website is often the first step in the relationship-building process with clients,” says VP Hittel. “If we can help with a customer’s financial education, then by the time they meet with an agent, they are much better prepared to have a meaningful discussion, and equally important, much more aligned with the company.”

This concept is reinforced by sales agents in the field. According to Ben Feldman, generally considered to be the best salesman in New York Life’s history, “If people only understood what life insurance is and how it works, we wouldn’t have to sell it to them—they’d come knocking on our door.” That thought from Feldman became the inspiration for www.newyorklife.com in 1996, and remains so today. Whether or not other companies adopt the NYL and PI strategy of growth through consumer education, one thing is clear: spending the time and resources up front to educate customers can lead to tremendous bottom-line benefits.

Conversion of online leads to sales is OUTSTANDING, ranging from 12.2% to 14%. New transactions have increased by nearly 11,000 per year since 2003!

For more info, contact our sales representatives:

Sales Contacts, Customer Service, Free Trials, and General Information
 Hillary Bonadies | Director of Sales and Operations
 888-345-1285
hillary@educatedinvestor.com

Media Inquiries
 608-770-1009 | 888-345-1285
press@educatedinvestor.com

Go to www.educatedinvestor.com/products/university/pressKit.xml for a press kit

Mailing Address
 Precision Information, LLC
 1544 Copper Penny Dr
 Chula Vista, CA 91915

www.educatedinvestor.com/products/university/home.xml