

Contrary to Belief – Good Investment Advice is Not Only for the Rich

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Nearly two-thirds (65 percent) of investing Americans believe that those with more money are able to get better financial advice than those with less money. Further, more than a quarter (26 percent) state that it takes at least \$100,000 to get top-quality financial advice.

This according to a new survey by the Retirement Corporation of America, which also finds that more than half (56 percent) of investors believe that financial advisors lose credibility when they accept fees or commissions for the investment funds they sell. In addition, nearly the same numbers believe that financial advisors just sell those funds on which they can make the maximum commission.

Given the above perceptions, it is not surprising that 53 percent rely on themselves or turn to family and friends when it is time to make investment decisions rather than seek professional advice.

However, changing investment funds is easier said than done for investors. The survey finds that nearly a third (31 percent) are willing to wait from one to five years before they move their money from a poorly performing option to a better one. The factor that makes it most difficult for investors when they are contemplating change is the scarcity of time to conduct adequate research as cited by a third (33 percent). This is followed by 20 percent who state that they are confused by all the available options and 16 percent who are afraid of making the wrong decisions.

“There are more than 8,000 mutual fund managers and the majority produce investment results that are below average,” said Daniel Kiley, chief executive officer

of the Retirement Corporation of America. “This means millions of Americans are paying good money for poor performance. It simply doesn’t make sense. And it doesn’t have to be this way. With our newly launched Money Masters Investment Portfolios™, we are taking the guess work out of investing in mutual funds and making it easy for any investor who seeks to optimize the performance of their assets -- in up and down markets,” he said.



*Chart printed in USA TODAY

The Retirement Corporation of America conducted this survey as it wanted to understand why consumers stay invested in mutual funds delivering poor performance. Their newly launched investment opportunity – Money Masters Investment Portfolios – is the first to offer unbiased advice and access to top-performing investment funds for every American.

The survey is based on a national phone poll of 1,000 U.S. investors conducted May 15-16, 2006 and was compiled by Rasmussen Reports LLC an independent research firm (www.RasmussenReports.com). The margin of sampling error for a survey based on this number of interviews is approximately +/-3 percent with a 95 percent level of confidence.

SOURCE: Retirement Corporation of America
Money Masters Investment Portfolios