



Photo by Adrianna Hoff/Times Herald Staff.

WEST CONSHOHOCKEN — Like Nik Wallenda plodding across the Grand Canyon, many folks have been walking a tightrope with their investments for years.

By the time they're in their 50s and beyond and are seeking the advice of retirement specialists Rob Burns and Mike Schmoyer, they're more than ready to de-risk themselves from the whims of Wall Street.

They're hankering for someone to throw a net under them — a Senior Safety Net.

Burns was toiling away as a traditional broker when he broke free from “the dark side,” gave up his securities license and founded Senior Safety Net LLC five years ago.

Part of the impetus for the move was watching a client witness his nest egg being shattered in the crash of '08 and loathing his professional role as a sympathetic but helpless spectator.

“It didn't seem fair to me,” Burns said, sitting in Senior Safety Net's new Tower Bridge office in West Conshohocken. “This man who'd placed his faith in me was down — and I knew I couldn't protect him going forward, either. And I was still earning fees the whole time. Why should I be earning a good living while he's taking a beating?”

Headquartered in Center Valley, Senior Safety Net's evolution in earning the trust of clients with unique investment strategies known as “indexing” has spawned offices in West Conshohocken, Newtown and Exton, with a

Robert Burns Retirement specialists open first area branch in West Conshohocken

staff of retirement specialists who, like CEO Burns, are “dark side” renegades.

“Our guys in this office have been financial industry guys for the last 40 years,” Burns said. “Though we want our guys to come from financial backgrounds, what we do is very different than what brokers are used to doing. For a broker, their job is to take every asset that person has. We take the least amount of assets possible to invest. Hopefully your broker got you through your accumulation phase, growing your money for years while you were working. Now we believe you should be moving into the retirement phase with a retirement specialist, which is what our people are. They are educated on how to take care of retirees specifically, so that they can sit back with peace of mind and not have to worry about the market anymore.”

Burns and COO Schmoyer, both East Greenville natives from blue collar families who like to say they run the company on a handshake, can relate countless stories of grateful clients who came to one of their many dinner seminars where Burns discusses secure investment options.

“You're still linked to the market in terms of the market growing,” Schmoyer said. “But if it falls, you don't lose any of your principal. If the market goes up, you still do well. We have clients who grew 24 percent this year.”

As a former U.S. Army airborne ranger and operations executive for Johnson & Johnson, Schmoyer comes by his passion for helping retirees indirectly. He said the goal of

Senior Safety Net is showing people how they can live the lifestyle they're accustomed to, or a better one, with income they never thought possible.

"A woman came in and said she talked to two brokers and they told her she had to stop taking vacations," Schmoyer recalled. "She said, 'I take two vacations a year. If you're going to tell me the same thing they did, I don't want to talk to you.' Rob looked at her and said, 'Let's see if we can get you three vacations.' And that's what we want to do. We try to build that with guaranteed income they never have to worry about losing because the principal is always protected."

Retirement income is a foreign concept to most folks who've taken the conventional route to investing bound by the stock market, Burns allowed.

"Nobody's ever asked them about income, because as a broker we were never taught in the securities world how to give somebody income in retirement. It was all about how to grow your money, how to diversify and take less risk, never income. We try to show people how to take the best pension option and use one of our vehicles that will give them income."

The biggest fear clients have is running out of money and being forced to move in with one of their kids, Schmoyer noted.

"Part of that is because they don't know how much income they need. We ask our clients all the time, 'What do you need in monthly income?' Most people can't answer that question, and it's a tough thing to figure out because of inflation and things that you can't perceive, like the roof blowing off of your house. It doesn't matter how much money you have, it's how much income you have when you retire. We help them through that process."

The men now have a new tool in their arsenal — a recently published book penned by Burns, "The Perfect Retirement Formula: Build a Lifestyle Income You Can't Outlive."

In everyday language, the chapters whet the reader's appetite for taking the next step by making a compelling case with real-life examples, exploring such topics as "Why Wall Street has never performed as advertised ... and is

rigged against the small investor anyway," "The disastrous myth of mutual-fund "diversification," "The importance of working with an adviser who's in sync with the retiree mindset" and "The hidden fees that can eat away the bulk of investor profits."

The latter revelation is perhaps the most surprising aspect of Senior Safety Net for newcomers.

"People are so ingrained that they have to pay fees, and they don't," Schmoyer said. "We actually get paid out of the marketing budgets of the companies we do business with. We never take a penny from an individual that does business with us. What's nice is, if you sat with us 10 times because you really wanted to understand what we do before you invested, all the appointments are free."

Burns recalled a client who had been tapped for \$300,000 in broker's fees for decades.

"Now he's wondering why he was with this broker for 20 years when they've raking him over the coals, and now that he's moving into a safe investment they're really knocking him over the head with their fees."

The sad part of it is the legality of it all, Schmoyer added.

"As long as you get your prospectus every year, that's where your fees are disclosed. They don't have to tell you what the fees are," he said. "And no one can read those things? We always joke when we do dinner programs and ask, 'Has everyone read their prospectus this year?' They all laugh. 'I couldn't read it if I had to,' is what they all say. So no one knows how to uncover their fees, and legally they don't have to tell you."

A plain-dealing approach is what clients can expect from a Senior Safety Net adviser, Schmoyer said.

"One of the things people love about what we do is that we really listen to them and help them pin down what their goals are, and then we build an investment plan that fits that."

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