How We Can Be Had: An Inquiry into the Ploys of
People Who Sell Us Something (Or At Least It Began As That)

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I retired from my university professorship this past June (2015). For over four decades, I participated in the university's 403(b) retirement program; both the university and I contributed to a retirement account managed by an investment company—no need to name the company here, I'll call it American Investments (AI). The account was made up of two funds: fixed income annuities; and stocks, or equities. In addition to the 403(b), on my own I invested $235,000 with this same firm. As well, again on my own, I invested over the years in Individual Retirement Accounts (IRAs) at a second firm, both regular IRAs and Roth IRAs.

By the way, look into Roth IRAs; they look really good to me. You have to pay taxes on the money you put into them (you don't with regular IRAs), but, unlike regular IRAs, they are tax-free when you withdraw them. I'm learning that the tax burden is a major concern with retirement income. Also, you can withdraw Roths at any time—with regular IRAs, you have to withdraw at least a minimum amount yearly beginning at age 70½. Thus, you can let Roths sit in your account accruing interest tax-free for time immemorial, and perhaps leave them to your children (although they will have to withdraw a portion of them yearly in similar fashion to a regular IRA). Something I learned too late: if at all possible, invest the maximum amount allowed every year in an IRA starting when you are very young. Compound interest over a long span of many years is the name of the game in accumulating retirement money. Don't start paying attention to retirement contributions in your forties as I did. I'm OK, but it would be a lot better if I had been on the case when I was young. A great Christmas or birthday gift to a twenty-year-old is an IRA.

Back to this narrative, now that I was retired, it was time to begin withdrawing funds from the university plan housed at

American Investments. I assumed it would be a simple, routine matter. For four years, I had been withdrawing from the regular IRA at the other investment firm as required by Internal Revenue Service regulations and it had gone all but effortlessly: a simple two-page form, one signature, everything through the mail, no meetings, no complications, no muss, no fuss. As it turned out, however, it was far from routine and simple at AI. It was an ordeal, and more, an eye-opening ordeal. This writing gets into what I have learned from this trying experience, which I realize now was actually a gift because it prompted me to stop and think about what was, and is, going on with AI and this rep, and with me, how I have gone about things generally in my life and not just around retirement matters.

The focus in this writing is on how somehow like me, and I presume you, can be taken for a ride, or the title of this thought, how we can be had. While the example in this case is how an investment company representative—my AI rep, whom I will call Steve—can manipulate customers to serve their employers' interests, I think the tactics, maneuvers, stunts, that I've become aware of in the last few months are employed by anybody looking to get money out of people: real estate agents, car salesmen, mortgage company representatives, doctors, psychologists, interior decorators, travel agents, personal coaches (golf, skiing, etc.), the list goes on, use your imagination. See what I offer in the following pages as a beginning. Improve on it, fix it, take it further, deeper, add to it.

A month or so before I retired, I emailed Steve to set up a meeting to set up a schedule of withdrawals from my retirement account, the annuities and stocks. I knew that the IRS regulations prescribe that each year following retirement I need to withdraw at least a minimal amount each year, drawn from one or both of my two retirement funds. I'll have to keep withdrawing the required minimum amount from the regular IRA I have with the other investment firm, and I'm going to let the Roths sit for as long as I can. Ideally, I'd like to leave them to my young daughter when I die.

Steve is in his late thirties I'd guess, pleasant, warm, conservatively dressed, business garb, confident, and authoritative, and perhaps slightly distracted, somehow not quite in the room, if you know what I mean. He emailed a reply to my email requesting a meeting the next day suggesting we meet in his office the following week. I confirmed that that time was OK with me. (Something to keep in mind throughout these considerations is that I'm hearing impaired and can't use a phone, and thus I am limited to written communications. That may well affect my experiences with Steve, as well as my experiences with people like him generally, and thereby the conclusions I draw from them.)

At the meeting with Steve, I say I want to start withdrawing money from the 403(b) retirement account.

"How's it going being newly retired?" he replied.

I shared issues I was dealing with around retirement, the sense of lost identity, place in the world, the issue of what is going to give my life meaning now, this sort of thing. Steve listened with concern. I don't recall that he offered any insights or suggestions. Basically, it was a monologue by me. I got into my presentation and lost track of time and when I finally glanced at my watch there were only fifteen minutes of the one-hour allotted to the meeting left. "About the withdrawals--"

"Yes, we have to get at that," Steve noted, "but there is one thing we need to deal with first.   Here's a program you need." He slid some papers across his desk toward me along with a self-addressed business envelope, free postage.   "The forms are filled out. Sign at the designated spaces—they are marked in yellow--and mail it into my office and we'll get you going with it."

"What's this?" I ask.

"It's to set up the management of the stocks part of your retirement account." [Recall, the retirement account is comprised of an annuities fund and a stock fund.]

"I need this?"

“Unless you want to manage your stocks on your own you need it.”

“I sure don’t feel qualified to do that. I don’t know the first thing about stocks. How much will this cost me?”

“.79 of a percent.”

“Less than one per cent? Sounds good to me. OK, I’ll fill it out and mail it to you in the next week, ten days.”

“Good. And then we can move on to withdrawals.”

For the few minutes we had remaining, I talked about my plans around my ten-year-old daughter, who lives with her mother on the west coast of the U.S.—I live on the east coast. Essentially, I said that I wasn’t clear what my relationship with her would be from here forward, I needed to work that out.

At the end of the time allotted for the meeting, I gathered up the yellow-marked sheets and the envelope and proceeded toward the door.

Steve got up from his desk and stood in the middle of the office and then near the door and bid me a warm goodbye.

Three days later, I took out the sheets Steve had given me, about twenty-five single-spaced pages, to fill them out. I sure don’t want to do this kind of thing, I thought to myself, but it’s got to be done and I’ve put it off long enough.

As I read along—or better, skimmed, basically looking for places to sign and write in a date, I started to get a bit uncomfortable, uneasy. There were acronyms I didn’t understand, and now here’s another one. Lets say it’s BRTS. What does BRTS mean? I’d start guessing some possibilities—Basic Return—oh, I don’t know. A big company like AI wouldn’t throw an acronyms without first defining them, would they? And then I noticed that the pages I had weren’t consecutively numbered; pages were missing. Oh, I’ve got selected pages. That explains the unexplained acronyms; they were defined on pages I don’t have. Increasingly it dawns on me that I don’t know what I’m doing with this. What am I signing off on? I want to get this done and out of the way, but I have to hold up on this. I need paperwork. I've got to see this written out in its entirety.

I email Steve. I'm just working with selected pages here, I tell him. I'd like to see the program en total, all of it.

Three days later, Steve replies. "Oh, sure, here's a file of it." He'd attached it to his email. It turned out to be something called The Investments Advisor Program (not its real title)—I hadn't even known the title of what I was signing up for, or at least I hadn't taken notice of it--was about forty-five single-spaced pages in length.

I muster the resolve and start reading the material from the beginning. Sure enough, acronyms are explained the first time they are mentioned. About fifteen pages into the program description was a completed survey where I had specified my financial goals and preferences. The survey responses guide the management of my retirement stocks. The problem is that I had never filled out this survey, and these answers didn't reflect my financial preferences and goals. What's this about?

I come to the cost of the program. As Steve said, 0.79 per year. For the first time, I ask myself, how much is that in dollars? I pay dollars, not percentages. The answer: right around $8,000 a year. How much is that a month? $666. $666 dollars a month to manage the stocks portion of my retirement money? Hmm. That's not pocket change.

I've had money in the stock fund part of the 403(b) for over forty years. How were those funds managed all this time? I ask myself, and what has it cost me? It hit me that I didn't know.

Why do I need this investment advisor program now when I didn't need it before? I didn't know that either.

Is this 8K the only cost? Are there other charges involved with this? Didn't know.

I've got to stop this train from going forward.

I email Steve. I want to set up an appointment to talk about this investments advisor program.

He replies in a week. I have a time available three weeks from now.

OK, I write back. See you then.

Waiting for the meeting the Steve about the investment advisor program, it comes home to me how little I knew about my portfolio at AI, as in next to nothing. How do the annuities work, and what have been/are the charges to me with them? How have my retirement stocks performed in the past and how are they performing now? How is my 235K investment money allocated? mutual fund and a bond fund—or something like that, I didn't really know. What are the costs to me of those investments? I didn't know. The 235K was a recent investment: three years ago I gave Steve money I had gotten from a townhouse sale along with some savings to invest and he had taken it from there. I calculated that the overall market has gone up about 25% over these last three years. How have my investments done the last three years compared to that? I had no clue. I went to my online account at AI with the intent to do more than glance at the total amount of money I had built up in all of my AI accounts, but I couldn't make sense of it and quit after about ten minutes.

An email to Steve. At our next meeting, how about if you talk about how my 235K has done the last three years and your assessment of that performance?

No reply.

The scheduled meeting. Steve asks me about how it's going for me with retirement. "Are you going to move to the west coast to be near your daughter?" "Are you clearer about your plans generally?" "Do you think you'll be doing some traveling?"

I go into all that, another monologue.

I check my watch. Time's running out in the meeting. I refer to items I had written down on a piece of paper. "Why wasn't I given a copy of the investment advisor program to review before I was to sign off on it?" "The survey says I filled it out. I didn't fill out that survey, and a lot of those answers in there aren't my preferences. What do you think about the ethics of that, Steve?"

"Most of my clients don't want to be bothered reading tons of boring pages and filling out questionnaires. I save them time and trouble." No reference to the ethics part of my inquiry.

"By my calculations, this program will cost me eight thousand a year. Or at least that--are there other costs besides the eight thousand?"

"There are the expenses involved in buying and selling of stocks."

"How much is that?"

"Around a half a percent."

I do the math in my head. Another four thousand dollars a year. Now I'm up to twelve thousand a year, a thousand dollars a month.

Waiting for the meeting, I realized that I had assumed that switching how the stock part of my retirement account was handled—this investment advisor arrangement—was what you naturally did when you retired. But I didn't know that for sure. "Does everyone sign up for this investment advisor program at retirement, Steve?"

"About fifty per cent do."

Oh. Not everybody. "It's not a required thing."

"Well, no."

Five minutes to go. I'd spent virtually all the time talking about my retirement concerns, my daughter, and moving and travel possibilities. Referring to my 235K investment, I ask, "What does my mutual fund cost me?"

"About a half per cent."

"That's it? Nothing else."

"No."

Time's up. Out the door.

Driving home, it came to me that Steve had never gone into how the 235K investment funds were performing, something I had asked him to do. And that, really, Steve had had a very limited agenda at our meeting. He had said he thought I should enroll in the investment advisor program. It would help, he said, if there were a big market downturn, as there was in 2008, and if I were to become incapacitated, though he didn't expand on those two points, didn't provide any examples or particulars. Beyond that, he showed concern for my personal situation and tersely, minimally, answered my questions, that was it. He never brought up the concern that precipitated my contact with him in the first place, the need to get clear on retirement account withdrawals, and even though it was an agenda item on my sheet of paper, I never got to it. He said nothing about a next meeting, and we didn't set one up. Basically, the ball was in my court.

A day or two later, I did something I had never done: I stopped and thought about what was going on with Steve and me. What's this relationship been like and what have been its outcomes? I don't know up from down about any of my money with AI, either the retirement account or the investment accounts. I've been just going along for the ride, and really, it's not like me to go along for the ride in any area of my life. How did it happen that I've done it with my retirement money and investments? This isn't an incidental matter. It has to do with my sustenance, and with my daughter's future. What gone on, what's going on?

I took down some notes and continued this process for the next few months. What follows is what came out of this reflection and analysis. I'll focus on my relationship with Steve in these next pages, but what went on with the IRAs and the representative at the other investment firm fit this same pattern. I have also had contact with a rep from a third firm in the last few months—again, the same pattern. I thought about my dealings with real estate agents and doctors and dentists and others to whom I've written checks—more of the same. The conclusion I reached is that in all likelihood what Steve did with me wasn't just his particular way of doing business. His tactics, or so it seems to me, are tools of the trade and used in considered fashion by those in his basic line of work--sales. Yes, what they all have in common is that they are salesmen. They don't bill themselves as that, but that is what they are. And that includes the orthopedic surgeon currently telling me I need surgery that involves fusing my spine with the bones of a cadaver held in place with screws.

I analyzed why I spent so much of my time with Steve talking about my personal life and my thoughts about this and that while he played empathic and rapt (or was he?) listener—this recent retirement concerns sharing was part of a long-standing pattern. I realized that I had done the same thing with the rep from the other investment company too, the one handing the IRAs. It was as if Steve--the other rep too--were my personal counselor or lecture audience or confidant, somewhere in there. That certainly wasn't my intention going into the meetings with him. How did I wind up doing that? How'd it happen?

It happened, I decided, because Steve (and the other rep) had set it up from day one.

It started with his title. He doesn't bill himself as an accounts manager, or an American Investments representative. No, his card—and I later saw it on my online account—lists him as a "Wealth Management Advisor." An advisor no less. That point from a bit ago: Steve is really a salesman. He's pushing product for American Investments. But I bought the advisor tag. And so does the university. Recently, I spoke to someone in Human Relations at the university and she brought Steve's name up. She obviously didn't know I had been working with him. She referred him as very knowledgeable about investments and able to give me sound advice. That he has a vested interest in running up my tab with the company that employs him didn't seem to be in her frame of reference.

An advisor, well, advises. And it doesn't go any great distance from being a financial advisor to a life coach of sorts. From the very beginning, now that I think about it, Steve came on as a confidant, a mentor, something of that sort. In any case, he was about more than simply making me aware of AI services and charges.

"Before we get into what investments are right for you," he said back at the beginning of our contact, perhaps seven years ago, "I have to learn about you and your financial goals. Tell me about yourself."

I think: You want me to talk about myself? You want to hear what's happening with me? Really? Nobody gives two shits about what's happening with me. You're on.

"I've this little daughter who lives with her mother on the west coast and I want to set her up financially . . ." (which, as time went along, drifted into) "I'm having problems with her mother . . ." "I got this see-me note from my department chairman yesterday . . ." "I think the Red Sox need starting pitching . . ." "I heard this joke. See, this guy walks into a bar carrying a chihuahua . . ."

"That is so funny. Tell me more!" . . . "I really think you have to find ways for your daughter to spend time with you in Vermont."

"There's a kid's golf camp in Vermont next summer and she could go to that, that's a week, and then I could bookend her staying with me the week before and after that . . ."

Steve really cares about me. I'm special to him. He likes me, yes he does. He finds me bright and insightful and funny, and great to be around (which, truth be told, is not the usual response of the world to me). He's my friend. He's looking out me. I've got an investment advisor and someone to talk to and a friend, all in one, damn. (Reality, I'm sure of this now: To Steve, I'm an insufferable, self-consumed bore, and listening to me rattle on and pretending he is listening and cares are dues he has to pay to drive an Infiniti.)

Even though listening to my musings for hours at a time has to have been a chore for him, Steve has gained important things from getting this advisor/counselor/friend relationship with me in place.

The big thing: *trust*. I ended up feeling sure, no question about it, that I could put my faith in Steve. He's on my side. He's professionally informed and skilled (now that I think about it, I projected that on to him with very little evidence to support it), he's putting all that to work for me (where'd I get that conclusion?), because I'm special and he really likes me (oh yeah?).

Why was I attributing all that to him? A big reason, I've decided, is that I perceived him as liking me a lot, simple as that. I'm not at all sure you would like me if you met me, but Steve did, or so I believed. Psychological researchers have pointed out that people like to be liked. I remember, this was long ago, the Los Vegas entertainer Wayne Newton saying that the biggest thing he does to win over an audience is get across to them that he really, truly likes them. Wayne Newton knows what he is doing.

In any case, when Steve recommends that I do something or another—like, say, sign up for a investment advisor program, or more accurately, "this"--I feel assured doing it. I don't have to stay up late poring over a lot of boring material that I can't make sense of. Steve will look out for me. I can put this anxiety producing business aside--money matters are threatening to me—and get back to my western novels and perusing ESPN.com.

A second thing Steve gains from establishing an advisor relationship with me, he becomes my *superior*. Advisors, coaches, counselors, and mentors, are one up on the person being advised, coached, counseled, and mentored; that's built into the relationship. They aren't salesmen like the guy at Best Buy with a standard blue shirt and a name tag showing you TVs trying to get you to spring for the most expensive one on the floor (Steve wears dress shirts and isn't about to sport a name tag, but actually he's doing in his line of business what the Best Buy guy is doing in his, pushing product). Steve's nice about it, but he's up there and I'm down here. He's behind the desk and I'm in front of it. Really, it's a privilege to be in Steve's company—"I think I can fit you in three weeks from Thursday." The Best Buy guy can't get away with that. He's there anytime you walk in the door. Controlling access is a way to establish both credibility and superiority.

A third thing, with the advisor (coach, mentor, friend) relationship, Steve's got an effective *dodge* to employ anytime he needs it. I come in looking to scrutinize the performance of a mutual fund and he'd prefer not to do that because it's tanking, he can ask, "Are you going to see your daughter over the school break? How's it going with her mother?"

And fourth, this me-and-you relationship with Steve *personalizes* and *centralizes* my relationship with the investment company, American Investments. This rep, Steve, becomes, for me, equated with American Investments. My connection isn't with AI; it is with him. For me, Steve is AI. When I want something, information, whatever it is, I go to Steve, period. Now that I think about it, I don't know one other name at AI. I know nothing about the hierarchy at AI. Steve must have a supervisor--everybody has somebody over him, even the Pope reports to somebody—but, I'm realizing now, I've always seen Steve as an independent agent. If I want to do business with AI, accomplish anything with AI, I need to get it done through Steve.

Really, Steve in my better; I work for him much more than he works for me. He is all knowing and all-powerful. I need Steve. I can't afford to get on his bad side. I'd best placate Steve, even build him up ("Thanks so much for making time for me in what I know must be a very busy schedule"). I realize all this is irrational, but we are all capable of irrationality. Getting our rational minds in charge of our feelings and moving beyond an inarticulate gross impression of things is a challenge for all of us.

Very significant, this personal, top-down, exclusive relationship between Steve and me allowed him to *control the flow of information in a way that served his company's interests.*

All clichés are true: knowledge is power. Steve has been, and is, the source of all knowledge about retirement and investment matters for me. It struck me these past few months since I've started paying attention to what's gone on how little I have written down. I don't have paper, hard copy, on anything. I don't have written policy in a file folder to refer to. I have an online account at AI, but as I have indicated, I have found it very difficult to navigate. It is dry as toast, replete with jargon, and I can't find information. I've decided it was intentionally set up so that someone like me would spend a few minutes with it and give up thinking the problem isn't with the site but rather with me and that I need Steve to bail me out. In fact, so I don't miss the point, time and again the online account refers me to my advisor.

If the Steve is the repository of all knowledge, he is free to play games with it. What games?

• A *don't ask, don't tell* game. If the client doesn't ask about something, and that information wouldn't serve the company's interests, don't bring it up, don't tell him. I'm embarrassed to admit that never, in forty years, did I think to ask the most basic questions about how my money was allocated, what I was paying for services, and how my accounts were performing. I was content rattling on about sports, my diet and exercise program, and how American life would be peachy keen if people would only listen to me (the truth, people have checked me out and decided to pass). Since I didn't ask about what was going on with my money, and since, now I realize, the news about that wasn't good, don't tell me about it.

• An *exact language* game. The 235K I had invested with AI was in two funds—210K in one and 25K in another. I thought the 210K was in a mutual fund and the 25K was in a bond fund. Actually, the 210K was in a brokerage fund and the 25K was in a mutual fund. I asked Steve what the mutual fund was costing me, referring to the 210K. He answered, "0.5 per cent." Indeed, that is what the mutual fund—the 25K--was costing me; he didn't lie. However, the 210K—in a brokerage fund—was costing me more than three times that. But I didn't say brokerage fund; I said mutual fund. And Steve answered about my mutual fund, even though he knew damn well I was asking about the 210K, my biggest investment, not the 25K.

"How much does the investments advisor program cost me," I asked. "The fees are .79 of a per cent," Steve responded. In addition to fees, however, there are *operating expenses*. But true, the fees are .79 of a per cent. I didn't ask about operating expenses.

• A *tacit assumption* game. Papers are tossed at me: "Here's something you need." "Why?" "Because otherwise you'd have to manage your retirement account on your own." "I'm not up for doing that. I'll sign the forms and mail them in."

Since I was presented with the portfolio advisor program at the time of retirement, I assumed that switching over to this program was connected to my retirement, that it was part of switching from contributing to the retirement account to withdrawing from itm, and that everyone in my position does it as a matter of course. Wrong. When I finally thought to ask whether I had to do this switchover and whether everyone in my position went with this investment advisory program, Steve revealed it isn't a requirement, and that only about half of his clients sign up for it.

I had assumed that unless I went with the investment advisory program, the various stocks in my retirement would remain unchanged unless I changed them. ("I need this?" "Unless you want to manage your stocks on your own you need it.") Not so, and strictly speaking, Steve hadn't said it was so. Since the beginning, forty years ago, the stock portion of my retirement account has been managed by a team at AI—stocks were bought and sold in response to this team's assessment of market conditions. The team's management had been for the fund *as a whole*. It had always been the case that if I wanted to change my *individual* account, I would have to do that on my own.

This investment advisory program, 8K a year, guided by the inaccurate survey I didn't fill out, would manage my individual account. Or at least nominally it would; the program forms I was directed to sign never committed to do anything over time. AI was free to set up stock allocations based on the (false) survey and then do nothing and, year after year, take 8K out of my stocks regardless of what they had earned or lost during the year.

Another tacit assumption: Steve said that individual management of my account meant that someone, or some group, he didn't say which it was, would be on my individual case, as well as look out for me in the event I were incapacitated—a stroke or dementia or Alzheimer's--or in the case of a market collapse such occurred in 2008. The incapacitation angle sounded good on the face of it, but when I tried to figure out exactly how my incapacitation would change how what stocks were purchased and sold, I came up empty. As for the rest of it, my investigations these past few months have led me to question the tacit assumption the financial industry propagates—they don't give you actual data to support it--that account managers can beat the overall market and save you from drastic downturns we periodically experience. I'm certainly no investment expert, so take this for what it's worth, but I'm reading that a very low cost index fund, one that simply mirrors what's going on in the market as a whole, such as offered by Vanguard, is as good as anything and costs a fraction as much as a managed fund.

Another illustration of the tacit assumption game was when Steve said, "I don't work on commission. I don't get a percentage or anything like that if you sign up for this advisory program." I took this as support for the comforting notion that he was on my side in this matter. Steve has no vested interest in pushing this investment advisory program on me. If he says go with it, I can trust that he has my best interests at heart.

If I had devoted even ten minutes to think about it, I would have realized that I was kidding myself. Just because Steve doesn't get a commission—and I'm taking on faith that he is telling the truth in this, and what makes me believe that--does not mean he is a disinterested party in this matter. American Investments signs his checks. He works for them. He serves their interests. He sells product for them. If he signs up someone for

8K a year in an optional program, one they really don't need, that's a positive check mark by his name on the AI roster of employees. It is going to put him in good graces with his immediate supervisor (whoever he or she is) and the company as a whole, and he is going to get acknowledgement and praise, and when pay increases and promotion possibilities come up, this occurrence is going to be on the plus side of his ledger. Commissions aren't the only possible motivating factor in Steve's professional life. Wake up, Robert.

Yet another version of the tacit assumption game is the *false compliance time assumption*. Steve would say he was going to do something or another. I assumed that meant that he would get it done in the next week, ten days. The week or ten days went by and he wouldn't do it. Weeks went by, nothing. I'd get into a stew and send him reminders and prompts. But really, he had never committed to doing it in the next week or ten days; I brought that presumption to it. He said only that he would do it, not when.

What are some other things Steve—or better, the Steves of the world--can do to pull the wool over my eyes?

•A big one, he can *take advantage of my laziness*. I *sort of* read the sheets from the investment advisor program. If I had been willing to put in the work to *really* read them, and put in the effort to obtain and study the materials pertinent to my financial circumstance with AI throughout the years (and do the same with the investment company handling my IRAs, which I didn't do; problems have surfaced around that rep and those investments too), I would have caught on to what was up way earlier and way better than I did. Similarly, if I had maturely engaged, in contrast to glanced at, my online accounts, I wouldn't be in the position now of digging my way out of holes and living with the reality that some of what I let happen is irredeemable and that I'm going to pay for it until my dying day, or well, beyond that, because my beneficiaries are going to pay a cost for my inadequacies too.

• He can *control his response times and availability in a way that serves his interests*. (Again, my inability to use a phone due to my hearing impairment, and thus my dependence on written communication makes my experience in some ways different from that of most other people, or so I presume.)

He can be slow to respond or not respond at all. If the Steves of the world don't hear what they want to hear, they can delay their response to whatever it is. And they can play around with availability: "Let's see, this month is tight, but I've got the 14th of next month, 9:00 a.m.

One of the tests of truth or insight is the ability to predict. If you can anticipate what someone is going to do, that's a good indication that, yes, they are doing what you think they are doing. These last few months, I've found myself able to predict which of my initiatives and requests were going to get an immediate response and which were going to get a slow responses or no response at all. I've even gotten quite good at predicting the exact response time. "This email is a 'two-weeker,'" I'd tell myself, and sure enough, two weeks would go by, and here's comes Steve's response. And I could also predict his availability: on this one, I won't have access to him for at least a month, and I was right.

Why might Steve delay responses? If, say, three weeks go by before he replies, it's easier for him to get away with twisting what you said, or not dealing with it at all. Especially that's the case when my email isn't at the bottom of his reply. I got so I could predict when I would get a "fresh" email from him, that is, just his message and nothing else. With a fresh email, I might well forget exactly what it was I was concerned about three weeks ago and what I said back then.

As well, making someone wait an extended time reinforces your one-up, superior position to him or her. Making others wait is the prerogative of the powerful. Anyone who has sat in doctors' waiting rooms forty minutes and more past the appointment time or sits by the phone waiting for lovers' texts knows how that works. They get higher and you get lower.

Also, being slow to respond to what you don't want to hear serves to punish and thus *extinguish* that behavior. If you do something and it gets an aversive reaction from the world--and a delayed response is aversive—there is the tendency not to do that kind of thing again.

A variant of the slow response tactic is requiring "clean your room" prompt before doing something you aren't big on doing. The way it works, force the other person to remind you to do something before you do it. To the adolescent in your life: "I told you to clean your room." After one or two or three "clean your room" reminders, or pleadings, OK, he cleans your room. Besides putting off something he isn't enthused about doing, cleaning hi room, it gets him attention, which feels good, he gets to be top dog with you the pleader. You're begging him; his isn't begging him. He has power over you—he, not you, determines when he will clean the room. Also, if he is so minded, he gets to put it to you. Trying to get him to clean your room—or in Steve's case, get me the form—puts the beseecher in discomfort if not outright distress. The "clean your room" maneuver is a good way for a rep, or a teenager, put off by--or challenged by, or threatened by, or looked down upon by--a client, or a parent, a way to get retribution, revenge. And it's easy to pull off; just do nothing.

While we are on the topic of retribution, or aggression or passive aggression, somewhere in there, add the *pseudo-apology* to the list. I've noticed that when I have pointed out one of Steve's transgressions—he said he'd do something and didn't do it, whatever it was—he would immediately reply with a terse, "Sorry about that." For a long time, I took that to mean that he was acknowledging that he had, indeed, done something wrong, and that he was going to remedy the problem. Not so. Nothing changed. It dawned on me that "Sorry," or some variant of that, was a way for him to blow me off. "Sorry" meant I'm sorry you brought it up and I have to deal with it at all. It also meant, in various degrees of intensity depending on his mood of the moment, "F--- you." He never committed to changing anything about anything and indeed nothing changed.

Much more to be said, and I'm sure you can add to what I've offered here. The point is that investment reps, real estate agents, teenagers, and others in your and my lives know how to get what they want and work people over. Another way to put it, they know how to play the hand they are dealt. And we'd are better off to the extent that we become aware of what they are up to and learn how better to play the hand we are dealt.

So what can you and I do? What comes out of what I've just outlined? Some things that come to my mind:

Get to reality. Don't be snowed by words, rhetoric. Something is what it is, not what language says it is. The relationship between Steve and me is about sales: he is selling something for a living, and I am buying something as a consumer. It would have been far better for me, I've concluded, to see what Steve and I are about as a seller/buyer transaction; this rather than Steve as my advisor, confidant, protector, whatever the best term for it, helping me out. If I had seen it as sales all along, I would have been better able to, literally, stick to business. Steve was selling retirement accounts and investment funds and I was buying them. I needed to sober up, shut up, and serve my personal needs and issues elsewhere. I needed to zero in on getting the best buy I could; that was the task at hand.

Along this line, I think it would help both me, and perhaps you, to read some books on sales. I remember a few years ago liking the book *Influence: The Psychology of Persuasion* by Robert Cialdini (Harper Business, 2006), but I read it out of context, as it were, as a general reading, and it didn't sink in then as I have the sense it would these days.

Just now, I entered "sales books" into Amazon's search engine and came up with titles like *Secrets of a Master Closer: A Simpler, Easier, and Faster Way to Sell Anything to Anyone, Anytime, Anywhere* by Mike Kaplan (Master Closers, 2012). It might be worthwhile to check some of this literature out, and not just with reference to what we've looked into here. People don't just sell retirement funds and surgical procedures and townhouses, they also sell ideas, social policies, and political arrangements, and they sell themselves; one of the topics I've played around with on this site is how people sell the notion that they are a tad, or a whole lot, better than you and I (see, for example, the March, 2011 thought, "On Jerry Lewis' Socks," and the March, 2013 thought, "On Pseudo-Self-Effacement").

Get Knowledgeable. With Steve, I should have put concerted effort into informing myself about retirement and investment matters. I wasn't going to become an expert in this area, but at I could have learned the basic categories and terminology. Everything is written down somewhere—on paper, online—seek it out. I've done this recently around my business with Steve and it has been so very helpful. I'm not any longer just looking exclusively and uncritically at the pictures Steve paints for me, as it were. Similarly, the last few months I've taken it upon myself—the surgeon I went to certainly didn't recommend it—to study the literature and research on bad backs, with the idea that it will inform what to do about my back problem, and, long story short, it has been incredibly helpful.

Don't be dependent on any one source of knowledge on any topic. Seek out a variety of perspectives. Whatever you are being told about anything, you can be sure that there are credible people saying just the opposite, or at least something very different. Find them, take in their perspective as objectively as you can and compare it to what you have been told. And work of getting effective at learning for yourself what's going on. How do you learn to do that? The same way you learn anything—by doing it and monitoring how that went and then, guided by what came out of that, doing it better.

Be clear about your goals. With anything, it helps greatly to be referenced in what you intend to accomplish. Don't get caught up in process and the immediacy of the moment. Stop and think: What are my goals? Am I doing the best I can to achieve them?

And *continually assess your goals*. Are the goals I've been pursuing still the best ones? Are there better ones?

Set priorities. You only have so much time and energy; what do you most want to accomplish? That's where you focus. If having a buddy isn't a high on your priority list, or will get in way of what you want to get done, then don't give effort to buddy-creation.

Get motivated. How? Put your goals around money into words and sentences. Write that down on a piece of paper and keep it for reference (and change it as needed as time goes along). Imagine accomplishing your goals. Picture it in your mind. What will life be like then; live in that fantasy for a time. Feel yourself make a commitment to make that fantasy a reality. Share your financial goals and commitments with a friend or loved one. Read your list of goals and re-experience that commitment—let it pervade your being, let it be who you are--the first thing every morning. Think about what you are going to do to make progress on that list, your commitment, during that day. Just before bedtime every night, note at least one accomplishment you've made toward achieving your financial goals. Praise yourself for getting that thing (or those things, plural) done.

Know yourself. What personal strengths can you exploit? How can you be knocked off course by others and knock yourself off course? What about yourself do you need to fix?

Know your adversary. How does the world, including you, look to him? What's he (or of course, she) trying to get done? How does he get what he wants from you? What's he afraid of? What will make him change course in his dealings with you?

Know the context. In the case of the retirement firm, what's the hierarchy? Who reports to whom? Where can you go to get things done? Don't let your relationship be exclusively with the rep. He's not the company. Your relationship is with the company. And you can be sure someone, some entity, a government agency, in the case of my 403(b), the university, some kind of ombudsman, something, is overseeing that company. They always come on as if no one is looking over their shoulder, you're all alone, nobody will look out for you. That isn't true with an abused spouse, and it isn't true with an abused client—and yes, the word abuse does apply in some business dealings.

Create options. A huge power is the power to leave, to go someplace else, and that fact being known by whomever you are dealing with. The minute I started contacting other retirement companies and Steve knew I was doing that, the circumstance with him changed: he was different, better; and I was different, stronger.

See sales relationships broadly defined as being about *power, not morality.* Don't count on anyone changing or stopping whatever it is when they see the injustice of it all. Most likely, they'll stop or change only when what they are doing no longer works for them, no longer gets results, no longer serves their interests. What's your power? What's his? Diminish his power. Increase your power. Figuring that out and getting that done in your particular circumstance is your creative challenge.

Don't get locked in to doing the proper thing. Bringing someone's supervisor into it could possibly get the rep in trouble, hurt his career? Depending on how much you have at stake, it's an option. There's a time to every purpose under heaven.

Ask yourself, "What would Xavier do?" This is of an inside reference; I'll explain. This past summer when I realized that I was being worked over by this retirement business, I contacted a former colleague at the university, first name Xavier. My impression of Xavier is that he has been good with his money. He retired in his fifties and, as far as I can tell, is living comfortably off his investments. I asked him to get together with me for breakfast at a Denny's restaurant to and talk about how he has handled his money, including his retirement accounts.

At our breakfast meeting, I learned that Xavier has some of his 403(b) with American Investments. He had a bit of trouble remembering the name of the rep he works with at AI, but when he came up with it, it turned out to be someone other than Steve. Two reactions to that from me: The contact with Steve has been this big deal for me, but to Xavier the AI rep was so insignificant he barely knew his name. It's not a given, it struck me, that I put all sorts of effort into relating to the rep, or any salesman, for that matter. Why was I doing that? What was I getting out of it, and what was it costing me? Second, I assumed Steve was my only option as an AI rep. Not so, there were other possibilities. Why was I so narrowed in, immobilized as a person, whatever was going on, that I had assumed it's Steve or nobody; I had to make it work it out with Steve. Yes, power lies in being able to leave; the perception, and the reality, of alternatives; a tenuousness to a relationship. I was giving away my power by thinking it had to be Steve.

Along these lines, it quickly became clear that AI was but one of a number of alternatives to Xavier, not *the* one. He has his money with *five* different investment companies. I am with two, AI and the company that had the IRAs, and really, I have had very few dealings with the IRA company.

Xavier doesn't bother trying to relate to any of these people. He doesn't play their games. I play games with anyone who comes into my life. I screen nobody out. I need to become a better screener. Xavier knew what he was looking from these retirement reps. They made a pitch to him—their services and costs, the best they could offer—he made a choice, and he was gone. Xavier took it seriously, but at the same time it was no big deal to him. He didn't say it directly, but I picked up from him the question, why are you putting all this effort into this retirement stuff, and particularly what these reps are up to? They are faceless, nameless to me, it's a business transaction, they talk and I listen, they work for me; let's talk about something else, have you seen any good movies lately?

As I thought about my breakfast with Xavier (I just flashed on the old film, "My Dinner with Andre") the biggest thing that remains for me is that while there was, and still is, this issue with AI and Steve--yes, figure them out, figure him out, decide what to do--the biggest issue I have to deal with is me. Xavier is too grounded, too much his own person, too mature, too undamaged, to let anything like what's going on with a retirement rep give him grief. I've concluded that the Steves of the world will get off their acts when I get off mine.

These days, with whatever gives me trouble, I'm looking for how I'm the problem, or at least a big part of it. When something isn't going right or I'm agitated or preoccupied, I'm asking myself, what is this situation telling you about what you have to work on in yourself and in the way you live your life?

Beyond that, in whatever situation I'm in, I ask myself, what would Xavier do? Not that I necessarily choose to do things that way, but it's a possibility. It comes back to perhaps the most powerful lesson of all that's come out of this retirement issue: have options. To the extent I can create a circumstance where I can go someplace else, do something else, with somebody else, I'm both autonomous and empowered.

I think it comes down to us, you and me, getting to a place in our lives where we are healthy enough and clear-minded enough and self-affirming enough, and have enough character, including determination and courage, to live well, which includes but is not limited to dealing effectively with retirement company reps. Xavier is personally well, and thus he lives well. I need to be healthier mentally and physically. If it is not too late, and it may be too late, that's my job now. Perhaps it is your job now too. The homepage of this site quotes from Edward R. Murrow's remarks at the end of an episode of his "See It Now" television program back in the 1950s. Murrow ended his remarks with this: "Cassius was right, the fault dear Brutus is not in our stars but in ourselves. Good night, and good luck."

Postscript: This past month, I got rid of Steve and am with a new AI advisor. No need for details, but Steve pulled one stunt too many and I'd had it. I was given direction by what I wrote here. I tried and failed to find the name of his supervisor, but I contacted the person responsible for the university's 403(b) program. She brought the clout of the university to bear on this issue (it's about power, not morality—better to be powerful than right) and bingo, I got a new advisor. I've had one meeting with him. I told him I wanted to work out the particulars of my retirement withdrawal for the coming year and switch my investment money from the two expensive and underperforming funds they are in now. He replied, "Yes, we need to get to that. But first, I want to learn about you. Tell me about yourself." And damned if I didn't start in with "I've just retired and I've got this eleven year old daughter . . ." but I caught myself. I'm learning.