



The Rep Letter

Dated October 2014

WHY SHOULD I CONSIDER A SMALL INDEPENDENT FIRM?

Here is why you should consider joining a small independent firm:

- 90% payouts for annual production above \$100,000. Payouts scale up to 96% for larger producers.
- Low clearing costs with full service clearing. We can offer \$16.00 to clear virtually any equity trade regardless of size.
- Same day response to most situations especially when time is of the essence.
- Greater flexibility in and the ability to structure your business as you see fit.
- The ability to form your own professional corporation and establish your own retirement program. This alone could mean substantial tax savings, even for those producing at the \$200,000 level.
- The ability (and responsibility) of establishing and managing one's own business versus remaining an employee.
- The ability of utilizing individually managed futures accounts in the management of client assets. If you feel you are able to accomplish this utilizing ETFs, you are not well informed.
- We do not set quotas, nor do we pressure reps to increase production, but we do look at an individual's business and make suggestions for improved efficiency and income.

That said, moving your business to an independent platform is not for everyone, along with the added flexibility and income comes added responsibility.

Many large producers are offered large sums of cash to move from one firm to another, a practice which has a history in excess of four decades and has become absurd (please see the Rep Letter dated August 2014). Basically a \$500,000 producer being offered a "signing bonus" of \$750,000 forgivable over seven years, is a few hundred thousand dollars better off (at the conclusion of the seven years) associating with a firm such as ours. We will offer a numerical example in our next letter.

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President

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Polar Investment Counsel Inc. is an independent broker dealer.
The firm's senior principal, Michael Jordan has over forty years of industry experience.

Polar Investment Counsel, Inc.

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