

THE DAILY OAKLAND PRESS

MONDAY JUNE 14 2004

Financial planners cater to senior citizens

By Lara Mossa

The Daily Oakland Press

Al Caicedo loves working with people. And his business, CKS Summit Group, is not above helping someone find a plumber if that's what the client needs.

The financial planning business provides a wide range of services geared toward senior citizens. The company's main goal is to help clients organize their estates so they can live comfortably in retirement. But if a client needs help with health care, tax issues or even home improvements, CKS can find someone to help.

"It's not seeing them as a dollar bill," Caicedo said. "It's seeing them as a whole person."

Caicedo and his partner, Daniel Krug, started the business as a health benefits company eight years ago. The pair met at another



The Daily Oakland Press / VAUGHN GURGANIAN

Al Caicedo helped form CKS Summit Group eight years ago

financial firm before starting their own business in Pontiac. When they were asked to help a group of retirees plan their futures, they realized there was a need for that specialty.

The company has 450 to 500 clients at an average age of 73 and with cash assets ranging from \$75,000 to \$750,000.

CKS Summit Group provides estate planning and helps clients preserve their assets by moving them into low-risk markets.

"We try to build air bags around their finances," Caicedo said.

Caicedo and Krug, who are certified senior advisers,

do not charge a fee for their services and visit clients at their homes. They receive compensation from investment companies that manage their clients' funds.

With only three staff members, CKS Summit Group outsources a lot of its administrative work and refers clients to attorneys, accountants and investment brokers.

The company has contacts to help clients plan for health care costs. When a client dies, CKS Summit Group helps families settle the estate.

The company has clients throughout the tricounty area and receives many

through referrals. CKS Summit Group also hosts workshops on financial planning.

Revenues for the business are \$750,000 to \$1 million a year, Caicedo said, adding that the value of client assets has increased 33 percent during the last four years. ■

PROFILE - CKS SUMMIT GROUP

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CKS Summit Group

Business:

Financial planning

Owners:

Al Caicedo and Daniel Krug

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