IF ONLY THEY HAD BEEN ASKED

Joseph graduated high school and soon thereafter, was drafted during the Korean War. He often joked that due to his efforts, the North Korean Army knew not to invade the Florence area of northwest Italy where he was stationed. After serving his country, Joe came home, found a job and excelled. Noreen graduated high school, took a job in the city and commuted daily to Manhattan. They soon married, found a home and started their family in New York City.

The United States was expanding quickly and the idea of suburbia and pre-planned neighborhoods built at one time by one builder was in high fashion. Joe and Noreen decided to do what all young families were doing and moved from the city, bought a home with a yard and put down their roots. Both came from big, tight-knit, northeast families and most of their family was still "back home."

After years in his job, Joe decided to pursue his dream and start his own business. He looked around for locations and franchise opportunities. Finally, he found what he was looking for and in the early 1970's, he told his boss, who was also his good friend, that he was going to venture out on his own. His store opened that fall with the fanfare of a local small radio station broadcasting from his parking lot.

By this time, Joe and Noreen had 5 children between the ages of 10 and 16. A good future work-force for their store. Having a business comes with a lot of unknowns. One of which is the fluctuations through which the general economy experiences. To safeguard, they decided that Noreen would go back to work to bring in additional and steady income. Off they went, pursuing the American dream.

Who knew that the United States support of Israel in the Yom Kippur War would cause an oil embargo? In October of 1973, the price of gas quadrupled almost overnight. This embargo had a rippling effect on the American economy, and all sectors were affected until the embargo ended in March of 1974. At the same time, Watergate was building to its crescendo and by August of the same year, President Nixon disgracefully resigned from office.

The northeast was referred to as the "Manufacturing Belt." By the mid-70's, that massive area of production quickly earned the nickname, the Rust Belt. Employment and inflation were both in the double digits. When it's bad, it can always get worse. January of 1979, the citizens of Iran overthrew the Shah and that pushed the world into its second oil crisis in less than 6 years. Auto manufacturing ground to a halt as consumers rejected the big American cars for small more efficient Japanese cars. While all this unfolded, everyone stood in lines for gasoline being rationed on odd and even days of the week and available depending if your license plate ended in an odd or even number.

Somehow, Joe and Noreen's small business persevered. They made the necessary changes as each new event unfolded. Employees were let go one by one and replaced by their children who were now old enough to help run the store. Pay for them might not have been good, but room and board was free.

While the children worked the front of the store, Joe worked the back. He managed the books, ordering and deliveries. He made himself a small office in the stock room filled with chemicals, fertilizers, paint, paint removers and a wide assortment of other industrial products. What was not well-understood at the time was damage done to the human body by "out-gasses."

Joe was always active and perpetually in movement. Outgoing, involved and now in his mid 50's. For reasons unknown to him, he was slowing down quickly, unable to do some of the things that were second nature to him. He was spending more time in a chair or on a couch. Soon, he had a hard time getting up and off his couch. Noreen witnessed all of this and knew this was abnormal. But Joe was a bit proud and old-school about going to the doctor.

On a certain Sunday, Joe could not get up and get going. Noreen dragged him into the car and drove straight to the ER. He was admitted directly into ICU. Oxygen was administered, needles, machines, nurses and doctors all were rolling his way. But what was wrong with him was anyone's guess. He was under great care at a University hospital but his vitals continued to fail. The team reached out to a doctor who was also doing research at the University to immediately see this patient.

She arrived and went to work, eliminating what it was not. She spoke with Noreen and told her to have the family get here as fast as possible. With the family all in one room, the doctor explained that in her opinion Joe was suffering from one of two disorders. The treatment for one illness would be terminal for the other. However, after speaking with Noreen, she understood that Joe had years and years of inhaling toxic outgasses from his store. This led her to lean towards a diagnosis of a rare respiratory disease that was brought on by the years of inhaling toxic fumes. Either way, Joe still had a less than 5% chance of surviving the night. Everyone agreed with her rationale and the doctor went to work.

Joe made it through the night and began to come back to life. Later, the doctor explained that the amounts of steroids and chemotherapy she used could not be absorbed. She said Joe would have cancer in 4-5 years from this treatment. Not often do people who walk into ICU ever walk out; Joe left in a mandatory wheelchair almost a week later. As bad as this news was, it did give Joe and Noreen an opportunity that wouldn't exist if he hadn't made it through that first night. With 5 kids scattered around the country, a few married and a few more grandkids, Joe viewed it as if he was on borrowed time. They enjoyed the time.

The first job was to do some basic financial planning. Sell the store, sell the house and consider how long that cash will last. What are the on-going bills, adjust for inflation and what does that equate to per month? Noreen would need to continue working until at least age 65. Pre-home computers, pre Lotus 1-2-3 or Excel, all this had to be written down and adjusted on yellow pads. If something came up that was not thought of, that too had to be added. After 3 months, they had everything on the yellow pad, and now it was time to sell their two favorite assets.

Selling a business when the buyers find out the owner might have terminal cancer changes negotiations. What Joe and his broker thought were a solid and fair asking price was being undercut when offers came in. The

country was still in its seemingly decade long malaise. The election of Ronald Reagan seemed to bring back some hope. Finally, an acceptable offer came in on the store, below what was desired but it was accepted.

Their housing market was better and their home moved faster, closed on time. Suddenly, maybe shockingly Joe was homeless and had no job to go to in the morning. They moved into an apartment to plan ahead. They followed what was on their yellow pad. Unlike the Joe of the past, this Joe made and attended all doctor appointments. He did as told and followed orders. But, as the Doctor had explained, the inevitable arrived. One day after routine tests, Joe was told he had cancer in his liver, probably caused by the drugs from 3 years earlier.

What was not budgeted originally was the high cost of medical care. The cancer was treated and went into remission. Remission only lasted 18 months or so before the cancer returned and had also had metastasized to the kidneys. Obvious to all, this time was different. Joe fought but there was nothing medicine could do to allow lightening to strike twice for him. By early January, he passed away. Noreen had her yellow pad to follow but far less funds as the last few months were very expensive.

Joe was highly visible and active in his community. Later, he went to same spot to work 7 days a week. No one ever approached either Joe or Noreen about buying life insurance; Not at church or at their kids' school or kids' events, nor at softball leagues, nor did an agent even simply knock on the door where they lived for almost 20 years. How could they be missed when they were always in plain sight?

Cancer is maybe the one word most feared in people and for good reasons. Science has come a long way in treatments, but it hasn't yet found a cure. As bad as cancer is, we have other ailments that are even worse. Others that will disable us or put us in a facility for around-the-clock care. For all of this, our insurance industry has answers and solutions. The biggest issue we face is not asking those within our circle of friends, family, coworkers if they are adequately insured or if what they own has been reviewed to see if they have the NEW type of life insurance.

After Joe passed away, Noreen found out how IN-expensive life insurance would have been. It would have been affordable and within their budget at all parts of their life, but no one ever asked. No one ever had the discussion with them. If Joe had fallen ill today and had purchased any one of the life insurance products available with chronic illness or long-term care riders, would their lives have been a little easier to manage? What more positive impact on a family than for someone who knew them to deliver a death claim to help Noreen manage her future?

Mother's Day was last Sunday. Is there anyone you'd like to have this conversation with?

Contact Us

info@BGAinsurance.com / 949.955.0255 / BGAinsurance.com