## California psychotherapist treating fear of driving

Lor Angeles recently passed up Southfield Road between 10 Mile and 11 Mile as having the worst traffic in the nation. An earlier record had been set by stretches of the Long Island expressway, which lost its standing when traffic stopped completely three years ago and they patent to very lost at afresh. As Los Angeles traffic slows, Los Angeles drivers begin to fidget. Then they begin to notice cracks in expressway overpasses that didn't seem to be there before the last 4.3 quake the night before. Or they start to worry about the guy in the car in the next lane, who looks too much like Clint Eastwood run amok, Smog Is bad, and even after voting to ban

charcoal lighter fluid, it seems to be getting worse. For some very good reasons, Californians worry a few have had anxiety attacks that end with someone off on the shoulder, hands still clenched to the wheel, starring into space with his old Beatlest tape on the third go-around.

The phenomenon is called armazophobia, or fear of driving, and enough Californians have been affected so that there now is a meanifected so that there is a meanifected so that the meanifected so the meanifected so the meanifected so the meanifected so the meanif



chotherapist is a former driving in-structor who discovered he had be-come a compulsive worksholle, on the road 16 hours a day. Anyplace else, a good mid-life crisis calls for moving to California, but in Califor-nia, this kind of thing calls for a peri-od of self-evaluation that includes lots of self-improvement courses in a

IT'S BEEN a risky business, even after he realized he shouldn't start

the sessions by asking his patients to lie down and relax. In fact, he is one of the few auto therapists to actually conduct sessions behind the wheel.

He talks his patients back on the road slowly, emphasizing that the trick is to stay mentally in the present, not worrying about the past or think too much about the future. Remember, this where our presidents come from: This follow-up sessions are real follow-ups, as he tags along in another car to be sure his patients keep on the move.

His technique is results oriented, and in fact he claims roughly three-quarters of his patients eventually get over their phobia well enough to

All of this seems pretty funny until you realize that the state of California has more people driving from one place to another than there are standing still. It's like the truck that can safely carry 10,000 pounds carrying 20,000 pounds of live chickens: The driver has to keep stopping and banging on the side. If too many people in California go catatodic and stop on the expressways, the whole state will collapse, and then where would be be?



|focus: small business Mary

## Buying a business? Ask many questions

Readers who have business-re-lated questions or event an-nouncements for this column's monthly reader's forum may con-tact MarkeTrends at 474-1149 or

laci MarkeTrends at 474-1199 or submit their requests in writing jo: "Focus: Small Business," Reader's Forum, 33411 Grand River, Farmington 48024. I am thicking about buying a small business that has been in exis-tence for more than five years. What pre some of the questions I should be eaking the seller to obtain Informa-lion that significantly will influence my decision to buy? my decision to buy?

my decision to buy?
You want to find out everything you can about the business under consideration. When buying a company, there is no unimportant information. Unfortunately, many propertive buyers rely primarily on financial statement; data and other you will also documentation the seller offers to make "informed" purchase Zecisions.

offers to make "informed" purchase decisions.

Although all of this may be very useful, it is not where you should start and stop. You should feel free to probe and investigate every aspect of the operation.

Ask the seller if you may speak with some of the ilrm's past and present customers. You may also ask to conduct a random sample survey among company employees. Other key questions directed at the seller would relate to the major areas of the business such as production, marketing, linanchal and personnel. This may be done during the first few meetings with a seller.





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There are four principal ways in which qualified plans can be financed with insurance: (1) individual policies, (2) group permanent insurance, (3) group permanent insurance, (3) group annalities and (4) deposit administration contracts.

Of these, the first two are self-explanatory. The group annuity contract is a method of financing a pension in which units of individual annuity contracts are accumulated each year and are fully paid for on a regular basis.

position to ask the following questions:

• Which aspect of this business do you enjoy the most? (The answer should take a while.)

• What aspects of the business do you find the most challenging? (Wait for the answer and don't stop probing until you get it.)

• If you bad to do it all over again, what would you do differently? (This one works to identify all the "lost opportunities" as well as any "mistakes" the seller feels personally responsible for.)

• If money was not a constraint at times, what could you have done with this company? (He or he probably will tell you in the next live minutes everything that is wrong with the business.)

Should an ladependent audit be

Should an independent audit be used to reveal problems with a com-

pany?

An audit is verification of financial data using procedures and tests
known as GAAS (generally accepted
auditing standards). While these procedures are the best known for
checking the reliability of financial
data, they have not been designed to
uncover fraud and audions of collusion on the part of company management.

In this article I will discuss the use of life insurance in qualified plans and in deferred compensation plans.

regular basis.

In contract is a form of group aniuty in which the employer makes the contribution into a deposit administration found, which is a single fund for all employees in the group. When an employee reaches the retirement age, enough money is withdrawn to provide the retiring employee with the annual to the provide the retiring employee with the annual to the provide the retiring employee with the annual ty

An important aspect of life insur-ance in a qualified plan is that death benefits provided in these plans are required by law to be "Incidental." In a defined benefit plan, which prespecifies the monthly income to

therapy think-tank, after which, as a licensed therapist, the guy ends up back behind the wheel, using the front seat as a sort of mobile coun-seling couch.



Using life insurance in pension plans

Insurance in qualified plans. People make financial plans for their reference in water flavor for their reference in water flavor for their reference in water flavor flav

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be received upon retirement, the incidental test is satisfied if the benefit does not exceed 100 times the expected monthly pension benefits.

In a defined contribution plan, which specifies the annual contribution, the insurance premiums are limited to a certain portion of the contributions.

One of the advantages of having insurance in a pension plan is to provide a large benefit for those relatively young employees who die before their money in the qualified plan has a chance to grow. Another advantage of this strategy is to offer insurance protection for the key employees who are "rated" and can only obtain insurance by paying significantly higher premiums.

Premium payments are treated as tax-deductible contributions. The distribution of cash value is taxable, but the difference between the face

but the difference between the face value and the cash value is treated



as tax-free distribution.

Deferred compensation
As a way of providing a powerful As a way of providing a powerful incentive, corporations sometimes offer heir executives what is known as deferred compensation. A deferred compensation has a arrangement whereby the company of the companion of the compensation after retirement. This helps both parties, since the corporation of the companion after retirement. This helps both parties, since the corporation does not have to pay the money now, while the executive does not pay taxes until the deferred compensation is actually received. Deferred compensation is actually received. Deferred compensation payments are tax deductible sation payments are tax deductible at the time payments are actually

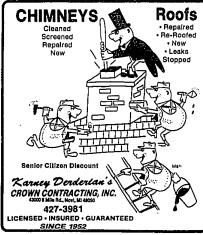
arrangements that support it. An employer can promise benefits, but the ability to carry out the commitment depends on solvency at the commitment depends on solvency at the time payment becomes due. Also, deferred compensation becomes a part of the general assets of the corporation and hence can be attached by the solved by using life insurance as a planning tool.

SEMINARS: 7-8-30 p.m. at the of-fices of Coordinated Financial Plan-ning, Sheffield Office Park, 3250 W. Big Beaver, Sulte 540, Troy, as fol-lows: May 15 Tax-free (82 percent) Annuly I norm without Losing the Principal; May 29: How to Choose the Best Mutual Fund, June 12: What to Do with Lump Sum Distribution in Retirement; June 26: Reducing Ro-tirement Worries.

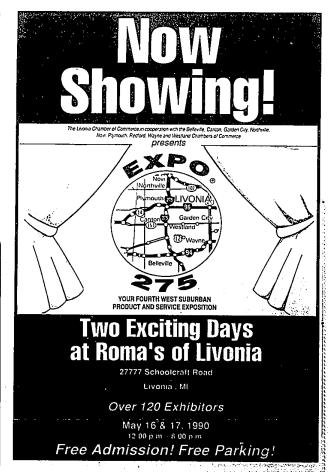
For reservations, please call 643-8888.

Sid Mittra is a professor of finance, school of business at Oakland University and owner of Coordinated Financial Planning.









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