



***NICOL University
(NIC-U)
Handbook***

“A Goal Oriented System of Accountability!”

Revised July 15, 2015

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NICOL University (NIC-U) Handbook

Welcome to NIC-U. As part of our commitment to ongoing education and state-of-the-art support to our Associates, Nicol Financial Services (NFS) management feels we have created one of the most unique and comprehensive training resource tools in our industry. The purpose of NIC-U is to not only provide training, but also a “*goal-oriented system of accountability*” and step-by-step roadmap for a successful career. As an ongoing project, the school will be in a constant state of update. There are several basic parts to the NICOL educational/training system:

- A. **Pre-licensing** – Under the “Opportunity” page link, a recruiting prospect can find an orientation video describing NFS’s Mission, Administration and Organization, and Philosophy. An Associate Guide along with licensing paperwork and supplemental information can also be downloaded.
1. **“TEST WORLD”** – If a “Newbee” is not currently licensed, NICOL provides complete test preparation for insurance, securities, and mortgage registration through a combination of classroom and self-study.
 2. **REGISTRATION** – NICOL home office administration will assist all new Associates through the registration process.
- B. **REAL WORLD** – “*Real World*” training is divided into the following six parts. For accountability, progress is monitored and proctored by the Provisional Associate’s Managing Principal (MP) and assisted by the Associate’s Recruiter:
1. **NIC-U** – Upon registration, each Associate will be given a DVD disc containing not only the NIC-U curriculum (self-study/classroom materials) but also all forms, presentations and compliance essentials. As an orientation, **all** new Associates **must** complete Level One. Levels Two through Six are not only for Newbees to the business but do a great review for experienced Associates and those who desire to be NFS/Agency Associates!
 2. **In-Field Training** – Like learning how to swim, many aspects of this business cannot be learned out of a classroom or textbook. Proven veterans are not required to split sales or “in-field” train unless they feel the need, but newly licensed Agency Associates are required to follow the NIC-U curriculum.
 3. **Monday Morning Meetings (MMM/Tri-M)** – For local Associates, the Home Office/Local OSJs will provide ongoing training and communication on Monday Mornings generally at 10:00AM. Primary purposes are to share and dissect cases, communicate, goal-set and motivate.
 4. **Monthly Associate Meetings** – For ongoing communication, education, building, and training, the Home Office will schedule full Associate Meetings generally for the second Monday of each month (subject to change for holiday and other potential conflicts). We will eat at 5PM and meet at 7PM. Each meeting will be scheduled to contain:
 - a. **Special Guests** – Timely updates and continued advanced education with wholesalers and other networking professionals
 - b. **Communication & Compliance Updates** – Agency announcements and timely compliance updates
 - c. **Advanced NIC-U** – Case studies of how we “MAKE A DIFFERENCE!”
 5. **Associate Training School (ATS)** – Periodically (roughly two/three times per year), a 1 day ATS will be held at the Home Office. As NICOL grows, additional sites and dates will be added. The ATS will provide a review and opportunity for Associates to earn Associate/MP status.
 6. **NICOL Annual Compliance Meeting and Convention** – **ATTENDANCE IS MANDATORY!** Generally held on a Friday and Saturday in mid to late October, it is an event to greatly anticipate and enjoy. Traditionally, a Roundtable Meeting is held on Friday AM with General Sessions beginning Friday afternoon. Friday night will contain a Recognition Banquet (spouses/partners are not only welcome but highly encouraged to attend). General Sessions continue on Saturday. On a national scale, the Convention will be held in the St. Louis area (Traditionally at the Gateway Convention Center in Collinsville, IL) and include sessions with Core Sponsors and special and regulatory guests to satisfy NIC’s firm element. The goal for the convention is to be much more than satisfying any regulatory requirement. It is an outstanding opportunity to learn, network, meet our leaders, while having fun building camaraderie and your business. This is the one time each year that we all can get together.

REMEMBER: Knowledge is power. We also appreciate your input. Our ultimate goal is be constantly in search of the truth and excellence, and we want to be the last Broker/Dealer – Agency you will ever need. Our Mission, Code of Ethics, Prime Directive, and Agency Ten Commandments speak for themselves. If there are any problems with this, NFS will not be for you!

NIC-U: Curriculum

NIC-U provides a six step curriculum. To obtain full Agency Associate status, all levels must be completed. Veterans may proficiency some levels and requirements. As stated earlier, for compliance and orientation, Level One must be completed by all new NFS Associates. Regardless of your business experience, we guarantee everyone will benefit by drilling, reviewing, and reinforcing the fundamentals. Repeating sessions reinforce skills and can be a great way to pinpoint areas of weakness while enhancing areas of strength.

- I. **Level One (Orientation): REQUIRED BY EVERY NEW NIC ASSOCIATE!** Covered are required anti-money laundering training, Continuing Education, and orientation to philosophy and compliance procedures.
- II. **Level Two (Freshman) – Introduction:** Especially designed for Associates new to the financial services industry and/or the NFS Agency and our philosophies. Covered are business building fundamentals and working smart.
- III. **Level Three (Sophomore) – Basic Training:** Covered are fundamental *Financial Priorities (FP)* principles and basic introductory client presentations.
- IV. **Level Four (Junior) – Conceptual Studies:** Covered are *FP* conceptual studies.
- V. **Level Five (Senior) – Product Studies:** Covered are closing and Core Sponsor products.
- VI. **Level Six (Graduate) – Advanced Studies:** Covered are departmental advanced studies, business development, administration, and branch management.

If an Associate comes to NFS previously licensed and wishes to be a NFS (Agency) as opposed to a Non-NFS (Non-Agency) Associate, these courses can be satisfied by taking the written exercise as a proficiency exam. Along with being previously licensed and as a general rule for a prerequisite to proficiency qualification, Associates should also bring over \$1,000,000 under management to NIC and be licensed for a minimum of two years. In order to progress through the Agency promotional system and receive the additional benefits of being Agency, we require everyone to be on the same page. If you wish to recruit, train and override, you will want to familiarize yourself with and thoroughly know the NFS system.

Recommended Time Frames

Each level is to be completed under the supervision and tutelage of a NFS Managing Principal (MP) and at an agreed upon pace. Many extenuating circumstances may exist such as being part or full-time. The Agency has had part-time Newbees complete licensing (insurance and securities) in as short time as one month, however most average around 2-4 months. A reasonable completion rate for a part-time Associate to complete NIC-U coursework would roughly be one month for each Level. Total completion of all basic fundamental coursework and licensing for part-time Newbees averages 6-9 months. A full-time effort can result in much quicker completion; however, it generally takes two to five years to achieve a foundation for our industry basics and feel totally comfortable with business basics.

CAUTION: DO NOT DELAY IN-FIELD TRAINING. You should begin as soon as possible seeing prospects/clients. As mentioned earlier, many elements of our business are similar to learning how to swim from a textbook. NIC-U classroom training will have more meaning and be enhanced by your field training. You will never know everything and will perpetually be learning and in pursuit of knowledge and honing your craft. Rely on NFS Management to provide guidance. Frequent review of this coursework will help you gain and reinforce the four “C’s”; crusade, confidence, conviction, and commitment.

Remember: this is a business, not a hobby.

Production

Production requirements to attain various levels of achievement to NIC-U will vary determined by the Managing Principal (MP)/OSJ with consideration to a new Associate's experience, motivation, and volume of business brought to the NFS Agency. This is not to be mistaken for the Minimum Production Requirement (MPR) upon completion of the first full year of registration.

Each Newbee progresses differently, but to learn the system, gain apprenticeship, and provide fairness in remuneration to the recruiter/MP/OSJ, three clients should be developed and split for each NIC-U Level Three through Five. As a general rule, three client presentations should be observed by the Newbee; three presentations split between the Trainer and Newbee; and three presentations done by the Newbee and observed by the MP/OSJ. A client consists of one family or business. For example, a trade or portfolio developed for a husband, wife, and child equals one client, not three. Fairness is to be observed in all split accounts. Large accounts should not be stock-plied, and the number and size of sales needs to be fair to all parties. To complete NIC-U field training, a total of nine clients must be developed and a total of \$10,000 Gross Dealers Concession (GDC) must be produced. Again, the ultimate goal is to build a business by helping people and "pushing people up!" Expect and do as you would for yourself!

SELLING YOURSELF: Pursuant to the "*Controlled Business**" laws of most states, "fairness" to all parties, timeliness of needs, and potential compliance issues; all new recruits to our business should allow their recruiter to sell, set-up and initiate the Newbee's personal portfolio. In exchange, the Newbee's personal portfolio transactions will count toward his/her NIC-U production requirements and allow the Newbee to initiate any of his/her recruit's portfolio.

A seasoned, licensed veteran recruited into the NFS Agency that brings a minimum of \$1,000,000 Assets Under Management (AUM) and does not conflict with the "*Controlled Business*" guidelines, may with NFS OSJ and Board of Director approval, be allowed to establish their personal accounts.

REMEMBER:

- NICOL's 10 Commandments and Code of Ethics!
- Sales guru Joseph Gandolpho states; "*Selling is 2% product knowledge and 98% understanding human nature.*" We all realize knowledge is power, but all the product knowledge acquired is irrelevant for business if our story is not shared with prospects/clients and business is not produced. The most successful Associates share our story with the most people. Our business is actually quite simple. ***Financial Priorities; A Foundation for Financial Freedom*** (FP) is your business guide (Bible); study, learn, memorize, and share. Become a disciple of good financial planning principles and be committed to helping truly people and NICOL's Mission.
- The goal is to become a good General Practitioner and have a well-rounded knowledge of the "Macro" overview of a good financial plan. **YOU WILL NOT NEED TO BECOME A CPA, ATTORNEY, SENIOR MORTGAGE LOAN OFFICER, OR STOCK JOCKEY** (unless that's your goal). Don't over-analyze. Know the basics. Refer business to an associated specialist.

NICOL's ultimate success depends on the success of our Associates. Our staff and managerial team will help you achieve, but your ultimate accomplishment depends on you. Let's make all our lives extraordinary!

* "*Controlled business*" is defined by most regulators (with some variances from state to state) as business conducted between the producer, the producer's spouse, the producer's employer and the producer's spouse's employer through the second generation. With some variance, most states will not allow more that 50% of business produced over a two year period to be "*controlled business*".

The Colleges of NIC-U

NICOL University contains seven colleges:

- I. **College of General Financial Planning Studies (GFPS)** – Basic Training/General Studies
- II. **College of Risk Management (RM)** – Insurance Planning
- III. **College of Portfolio Development (PD)** – Investment/Securities Planning
- IV. **College of Tax Planning (TP)** – Tax Planning
- V. **College of Debt Management (DM)** – Mortgage/Debt Planning
- VI. **College of Estate Planning (EP)** – Avoiding Probate/Estate Planning
- VII. **College of Business Administration & Development (BAD)** – Business Building, Support, & Forms

Getting Started

1. **Put your own house in order!!!** Put your own financial plan into effect. The first step in achieving success in any endeavor is having a unique widget that is based in truth and excellence. Having a “*crusade*” will provide a commitment with confidence and conviction that leads to success.
2. **Submit Preliminary Application:** Prior to being accepted as a NFS Associate or Trainee, the following paperwork must be submitted through his/her Recruiter and Managing Principal to the NFS Home Office for a security check and approval:

_____ Step #1-NIC Licensing Kit

3. **Submit Contracting Paperwork:** Prior to receiving NFS training and proprietary materials, the following agreements must be executed:

Non-Licensed Newbee

_____ Associate Agreement

_____ Provisional Associate Addendum

Licensed Veteran

_____ Step #2-NIC Licensing Kit (Includes U-4)

_____ Associate Agreement

_____ Compensation Agreement

_____ OSJ-TBO Agreement (*if applicable*)

4. **Go to work!!!** Upon receiving final registration clearance, all Associates and Newbees should immediately begin to work by receiving instructions and the following materials from their up-line Managing Principal (MP):

_____ **Making a Difference!** (A signed disclaimer must be completed prior to receiving)

_____ A current Associate Disc (contains forms, compliance data, presentations and NIC-U)

_____ Vocabulary Disc (for Non-Licensed Newbees)

Level One to Achieving Financial Independence *Orientation*

Completion of Level One is mandatory within the first 90 days of licensing!

Name _____

<u>Date Completed</u>	<u>Course</u>	<u>Managing Principal</u>
_____/_____/_____	*Financial Priorities, the book <i>(addendum available under supplements)</i> (C.E. Written Exercise: College = GFPS)	_____
_____/_____/_____	*Anti-Money Laundering CE (C.E. Written Exercise: Obtained from NIC Home Office)	_____
_____/_____/_____	Supervisory Code of Procedure (Covers compliance procedures - Workbook: College = BAD)	_____
_____/_____/_____	An Introduction to NFS (~30 min) (Covers Mission, Philosophy, Admin - Workbook – Opportunity Show: College = GFPS)	_____
_____/_____/_____	10 Comm. of the Nicol Agency (~15 min) (No Workbook – Use handout – View Show: College = GFPS)	_____
_____/_____/_____	The NFS System (~30 min) (Covers Agency System/ Compensation - Workbook – Opportunity Show: College = GFPS)	_____
_____/_____/_____	Home Office Orientation	_____

**** Compliance and NIC Written Supervisory Procedures require CE courses to be completed within 30 days of securities registration.***

NOTE: As each course is completed, please submit the workbooks and exercises for review to your Senior Associate/Managing Principal (MP). Once completed, the home office will registered your work for compliance memorialization, and then returned to you. It is recommended to purchase a three ring binder (3 inch) and keep for future reference. Periodic review of these courses will help indoctrinate and hone your skills. Also, once achieving Senior Associate or above status, your completed manual can assist you helping your Associates complete his/her coursework.

Regardless of your business experience, it is recommended to complete each Level of NIC-U. In order to obtain Agency Associate (and above) status, it is mandatory to complete each Level. Experienced NFS (Agency) and Non-NFS (Non-Agency) Associates may proficiency various levels as individually determined by the NFS Board of Directors (BOD).

Level Two to Achieving Financial Independence

Freshman: Introduction

Name _____

<u>Date Completed</u>	<u>Course – Basic Studies</u>	<u>Managing Principal</u>
____ / ____ / ____	Business Bldg. Fundamentals (~65 min) (Workbook: College = GFPS)	_____
____ / ____ / ____	Prospecting Fundamentals (~61 min) (Workbook: College = GFPS)	_____
____ / ____ / ____	Presentation Fundamentals (~37 min) (Workbook: College = GFPS)	_____
____ / ____ / ____	Closing Fundamentals (~35 min) (Workbook: College = GFPS)	_____

<u>Date Completed</u>	<u>Course – Agency Fundamentals</u>	<u>Managing Principal</u>
____ / ____ / ____	Dream (~41 min) (Workbook – Opportunity Show: College = BAD)	_____
____ / ____ / ____	Work Smart (~19 min) (Workbook: College = GFPS)	_____
____ / ____ / ____	NIC-U Crest (The 4 Cs) (~22 min) (Workbook – Opportunity Show: College = BAD)	_____

Production

<u>Date Completed</u>	<u>Item</u>	<u>Managing Principal</u>
____ / ____ / ____	TOP 300 LIST (Use NIC Referral List: College = GFPS)	_____

Level Three to Achieving Financial Independence

Sophomore: Basic Training

Name _____

Prerequisites to Level Three

The following must be completed before proceeding to Level Three (Sophomore):

- All the preceding Freshman Studies (Level Two).
- Purchase of a compound interest calculator (Texas Instruments BAII Plus preferred).

<u><i>Date Completed</i></u>	<u><i>Course – Exercises</i></u>	<u><i>Managing Principal</i></u>
____/____/____	% Calculations – Written Exercise (Written Exercise: College = GFPS)	_____
____/____/____	Website Calculations – Written Exercise (Written Exercise: College = GFPS)	_____

<u><i>Date Completed</i></u>	<u><i>Course – FP Workshop</i></u>	<u><i>Managing Principal</i></u>
____/____/____	Intro Financial Freedom (~47 min) (Presentation Workbook)	_____
____/____/____	Intro Financial Freedom (Assignment Workbook)	_____
____/____/____	Power of Compounding (~16 min) (Presentation Workbook)	_____
____/____/____	Power of Compounding (Assignment Workbook)	_____
____/____/____	Avoiding Taxation (~22 min) (Presentation Workbook)	_____
____/____/____	Avoiding Taxation (Assignment Workbook)	_____
____/____/____	Building Assets (~48 min) (Presentation Workbook)	_____
____/____/____	Building Assets (Assignment Workbook)	_____

Introductory Presentation

Date Completed

Course – Intro Presentation

Managing Principal

____/____/____

Introductory Presentation
(Oral Review)

Production

Date Completed

Client Name*

Managing Principal

____/____/____

____/____/____

____/____/____

*A client constitutes a household. Personal (family) portfolio development can count as one client.

Level Four to Achieving Financial Independence

Junior: Conceptual Studies

Name _____

Prerequisites to Level Four

The following must be completed before proceeding to Level Four (Junior):

- All the preceding Sophomore Studies (Level Three).
- Obtain first level of regulatory licensing (usually a state insurance license).

<u><i>Date Completed</i></u>	<u><i>Course – FP Workshop</i></u>	<u><i>Managing Principal</i></u>
____/____/____	Debt Management (~36 min) (Presentation Workbook)	_____
____/____/____	Debt Management (Assignment Workbook)	_____
____/____/____	Protecting Assets (~45 min) (Presentation Workbook)	_____
____/____/____	Protecting Assets (Assignment Workbook)	_____
____/____/____	Preserving Assets (~50 min) (Presentation Workbook)	_____
____/____/____	Preserving Assets (Assignment Workbook)	_____
____/____/____	Modern Portfolio Theory (~18 min) (Presentation Workbook)	_____
____/____/____	Modern Portfolio Theory (Assignment Workbook)	_____
____/____/____	Workshop Summary (~15 min) (Presentation Workbook)	_____

Written Exercises

<u><i>Date Completed</i></u>	<u><i>Exercise</i></u>	<u><i>Managing Principal</i></u>
____/____/____	Written Exercise – Avoiding Probate (Exam: College = EP)	_____
____/____/____	Written Exercise – Risk Management (Exam: College = RM)	_____

Videos

<u>Date Completed</u>	<u>Video</u>	<u>Managing Principal</u>
____/____/____	NBC Reports (~45 min) (Obtained from OSJ Branch)	_____
____/____/____	Phil Donahue (~45 min) (Obtained from OSJ Branch)	_____
____/____/____	Time is Running Out (~16 min) (Obtained from OSJ Branch)	_____

Supplemental Presentations

<u>Presentation</u>	<u>Completed - Written</u>	<u>Senior Assoc.</u>	<u>Completed – Oral</u>	<u>Managing Principal</u>
Farmer Brown (Workbook: College = RM)	____/____/____	_____	____/____/____	_____
Types of Income (Workbook: College = PD)	____/____/____	_____	____/____/____	_____

Production

<u>Date Completed</u>	<u>Client Name</u>	<u>Managing Principal</u>
____/____/____	_____	_____
____/____/____	_____	_____
____/____/____	_____	_____

Licensing/Registration

<u>Date Completed</u>	<u>License/Registration</u>	<u>Managing Principal</u>
____/____/____	_____	_____

Level Four – Junior

Review and practice all PowerPoint presentations. It is suggested to use *Financial Priorities; A Foundation for Financial Freedom* as a presentation piece with clients, but the PowerPoint versions are available for use with larger groups (three or more people and seminars; you must receive prior compliance approval) and also provides an outstanding study tool. Each presentation must be viewed, reviewed and approved by a Senior Associate or above as an oral study.

Level Five to Achieving Financial Independence

Senior: Product Studies

Name _____

Prerequisites to Level Five

The following must completed before proceeding to Level Five (Senior):

- All the preceding Junior Studies (Level Four).
- Obtain second level of regulatory license (usually FINRA Series 6 or 7 and 63).

<u><i>Date Completed</i></u>	<u><i>Course – Core Basic Studies</i></u>	<u><i>Managing Principal</i></u>
____/____/____	Choosing the Right Insurance Company (Workbook: College = RM)	_____
____/____/____	Illinois Mutual – Life Ins. (~19 min) (Workbook: College = RM)	_____
____/____/____	Illinois Mutual – Dis. Ins. (~13 min) (Workbook: College = RM)	_____
____/____/____	Port. Dev. Fundamentals (~73 min) (Workbook: College = PD)	_____
____/____/____	Group Benefits (Workbook: College = PD)	_____

Written Exercise

<u><i>Date Completed</i></u>	<u><i>Exercise</i></u>	<u><i>Managing Principal</i></u>
____/____/____	Written Exercise – Port. Dev. (Exam: College = PD)	_____
____/____/____	Written Exercise - American Funds (Workbook: College = PD)	_____

Videos

<u><i>Date Completed</i></u>	<u><i>Video</i></u>	<u><i>Managing Principal</i></u>
____/____/____	Illinois Mutual – w/ Rachel O’Neil & Kevin (~15 minutes) (Obtained from OSJ Branch)	_____
____/____/____	20-20 with John Stossel (~10 min) (Obtained from OSJ Branch)	_____

Production

Date Completed

Client Name

Managing Principal

____/____/____

____/____/____

____/____/____

Licensing/Registration

Date Completed

License/Registration

Managing Principal

____/____/____

Level Six to Achieving Financial Independence

Graduate: Advanced Studies

Name _____

<u>Date Completed</u>	<u>Course – Agency</u>	<u>Managing Principal</u>
____/____/____	NIC History 2009 (No Workbook)	_____
____/____/____	2009 Why NIC (No Workbook)	_____
____/____/____	Winners versus Losers 2010 (No Workbook)	_____

<u>Date Completed</u>	<u>Course – Specialty Studies</u>	<u>Managing Principal</u>
____/____/____	Group – Retirement Plans	_____
____/____/____	Group – Insurance Benefits	_____
____/____/____	Estate Planning Marketing	_____
____/____/____	Chicken Little	_____
____/____/____	Review/Analysis	_____
____/____/____	Equity Indexed Annuities (EIAs)	_____
____/____/____	Infinite Banking	_____
____/____/____	Building Your Business	_____
____/____/____	Tax Planning – Estate Planning	_____
____/____/____	Tax Planning – College Planning	_____
____/____/____	Tax Planning – Social Security	_____
____/____/____	Tax Planning – Self-Employment	_____
____/____/____	Estate Planning – FT Bank & Trust	_____
____/____/____	Branch Office Procedures	_____
____/____/____	Licensing Procedures	_____

Mortgage Orientation

<u>Date Completed</u>	<u>Course – Core Basic Studies</u>	<u>Managing Principal</u>
____/____/____	Industry Overview (~12 min)	_____
____/____/____	Mortgage Products (~28 min)	_____
____/____/____	Mortgage Loan Life Cycles (~54 Min)	_____
____/____/____	Qualification Calculations (~24 min)	_____
____/____/____	Qualification Principles (~15 min)	_____
____/____/____	Regulatory (~55)	_____
____/____/____	Loan Origination Quiz (Exam: College = DM)	_____

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