

# EAGA Business Builder

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## Today's speaker was Terry White—Sunwest Trust



Terry White was born in Albuquerque in 1960. Throughout his younger life - all during his high school days at Sandia High School (where he graduated in 1978); probably during the single whirl-wind semester at NMSU; and likely all through the other five years that he toiled to earn a four year BBA - Concentration in Accounting Degree from UNM, Mr. White believed that he was of substantially Irish ancestry. The family celebrated St. Patrick's Day; he maybe or maybe not likes to have a drink or two; and Terry can easily answer the question "How many petals are on a four-leaf clover?". An Irish heritage was logical. Recently, Mr. White sent in his DNA sample to the Ancestry folks, and the result

confirmed that he is 38% Irish. Whew! Fifty-eight years of enjoying being Irish has not been wasted. So what else makes Terry White special...besides being Irish? He has a wonderful wife, Sheila, whom he married 38 years ago. They have three grown boys that are heading into their own partially Irish heritage lives. Oldest son, Dustin is married and living in Dallas. He and his wife, Rebecca, run a business selling redwood play forts. Dustin and Rebecca are also parents of apparently the best looking grandson in Texas. The White's middle son, Chad, is 33 years old, married, and living in Albuquerque. Chad, and his wife Sissy, are parents of apparently the best looking grandson in New Mexico. Youngest son, Troy, is 27 years old and also living in Albuquerque. He is not yet married, but is engaged. If Chad and his future wife do have a male child, Terry will have to add traits, like age, to his 'best looking grandson in....' claim. Terry also has a business resume to brag about. That accounting concentration degree landed him a job juggling numbers at Albuquerque Title. After only a few years, and at the young age of 23, he was promoted to comptroller at that company. Then, ABQ Title sold/merged and the new company had their own comptroller. She, apparently, could have been classified as 'the best looking comptroller in New Mexico'. At least in a contest with Terry. Since Mr. White was not all in on the accounting job anyway, he decided to move on. He went to work at US Life, with the idea of progressing into the Financial Planning business. He even acquired his insurance license. During that not so long and not so illustrious career, Terry sold a total of three life insurance policies. It would be safe to say that he is not retiring on insurance residuals. In 1987, Terry and a partner started First Financial Escrow. The company grew, partially via acquisitions. They purchased a business in Estancia; and a company in Santa Fe (but, because of regulatory issues and a substantial amount of unplanned competition, the Santa Fe location was sold a year later). By 1991, a majority of the company's business came from Realtors and Title Companies. Terry bought a magazine - The Real Estate Book - to use as a tool for increasing their primary revenue base. In 1997 Nations Bank acquired Sunwest Bank, and Sunwest divested itself of their escrow division. Mr. White's group bought those accounts. Since 'Sunwest' was a more well known name, Terry's company operated as Sunwest Escrow from 2001 through 2003. Performing both trust work and escrow work was challenging because of the many varying and burdensome regulations. But then he figured out that the regulations were less restrictive on Trust Companies; and Trust Companies were allowed to do escrow work without any material increase in oversight. So Sunwest Trust became the operative entity. During 2004, they set up 100 accounts. In 2005, another 100 accounts. These days the trust business is increasing by nearly 100 accounts a month, with about 90% of it from outside New Mexico. In 2016, the departments were again split back to trust and escrow entities, primarily for liability purposes. Terry's trust work is heavily weighted toward self-directed IRA accounts. There is a section (number 4975, if you care) in the federal regulations that allows for the ownership of land to be held in an IRA. Actually only life insurance policies and collectables cannot be investments in an IRA. The terms "collectable" and "self-directed" are not always clearly understood, so if you are interested in having a manage-it-yourself IRA, and are wondering about certain types of investments that you would like included, give Terry a call at Sunwest Trust 505-938-3809. He can provide advice and assistance for setting up an account; and provide very reasonably priced trust services thereafter. Reasonably priced means—a \$50 initial setup cost; non-percentage, flat fees of \$275 per year, per account (\$350 if the account includes precious metals); and small pass-through costs for wire transfers, and the like. Mr. White also has a weekly radio show, and he is interested in promoting local businesses. If you are want your company on the air, give Terry a call at the same number. He doesn't have many requirements for participation in that radio offer. But...one strict rule is that the discussions cannot contain any references to very old grudges about the use, or lack of use, of certain restroom facilities, misappropriated toilet paper, or any other similarly exaggerated incidents.

## Business Leads:

None noted

## Reciprocity:

None written today

- ◆ Please note that there will not be a meeting on Tuesday, May 29th because of the Memorial Day Holiday.
- ◆ Don't forget to visit our website on a regular basis. There are often 'Shout-Outs' posted there. It is another easy way to note appreciation, or provide valuable information to members. But it is not useful if you are not going there to read it.
- ◆ Interesting and educational information from Jack:
  - More than half of the coastline of the entire United States is in Alaska .
  - There are no natural lakes in the state of Ohio , every one is manmade.
  - Los Angeles ' full name is: El Pueblo de Nuestra Senora la Reina de Los Angeles de Porciuncula. It can be abbreviated to 3.63% of its size: L.A.
  - Istanbul, Turkey, is the only city in the world that is located on two continents.
  - Woodward Avenue in Detroit, Michigan, carries the designation M-1. So named because it was the first paved road anywhere.
  - The smallest island with country status is Pitcairn in Polynesia , at just 1.75 sq. Miles/4,53 sq. Km.
  - The first city to reach a population of 1 million people was Rome , Italy in 133 B.C. There is a city called Rome on every continent.
  - The Eisenhower interstate system requires that one mile in every five must be straight. These straight sections are usable as airstrips in times of war or other emergencies.

## Badge Board Greeters

May 15th	Steve Grant—Downtown Bed & Breakfast
May 22nd	Raul Rodriguez—Kings of Wrap
May 29th	<b>No Meeting—Memorial Day Holiday</b>
June 5th	John Mead—John Thomas Jewelers
June 12th	Paul Jew—Moji Studios
June 19th	Mark Tobiassen—Action Coach Business Coaching
June 26th	Kit Turpin—HUB Insurance

## Upcoming Speakers

May 15th	Scott Peck—MP Group
May 22nd	Adam Tafoya—New York Life
May 29th	<b>No Meeting—Memorial Day Holiday</b>
June 5th	
June 12th	
June 19th	Guest Speaker
June 26th	

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