



Have you been sold on Variable Annuities?

We need to talk.

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Past performance does not guarantee future results. The Dow Industrial Average and the Average Equity Variable Annuity are indexes; it is not possible to invest in an index. Investments in stocks and bonds may fluctuate in value and may be subject to loss of principal.
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Our view: a Variable Annuity may be a poor investment in general — even with its insurance benefits. A Variable Annuity may be even less advantageous in an IRA or 401(k) since it adds no tax benefit at all.
We're not alone in frowning on this investment practice; see what the SEC has to say:

CAUTION!...if you are investing in a Variable Annuity through a tax-advantaged retirement plan (such as a 401(k) plan or IRA), you will get no additional tax advantage from the Variable Annuity.**
Source: sec.gov/investor/pubs/varannity.htm

Even in taxable accounts, in many cases, the tax benefits would never offset the hidden costs you pay. At Dow, we invest directly in high-quality stocks and bonds. We build portfolios that work harder using a traditional investment approach that has served our clients well for 70 years. Our strategy is built on experience, acumen and three generations of Dow family management.

Let's talk about how the Dow Investment Group can work for you. Please call us or send a copy of your portfolio for a no-cost analysis.

*The Dow Jones Industrial Average is a price-weighted average of 30 significant stocks traded on the New York Stock Exchange and the Nasdaq.

**Thomson US: All US Equity VA is an equal weighted index of variable annuity subaccounts within the Thomson US universe that invests in US equity securities. Variable Annuities may offer some benefits which include, but are not limited to, lifetime income payments and death benefit protection — benefits that are not afforded by direct stock and bond investments. Though Variable Annuities may defer taxes, when ultimately taxed, they cause capital gains to be taxed at often higher ordinary income tax rates. Distributions from Variable Annuities before age 59½ may result in additional IRS penalties.