

Douglas and Katherine Carney
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Letter of reference for Meg Financial and Michael Gray, Independent Insurance Agent

Michael had been our personal Insurance agent for over 15 years. He has always been knowledgeable and informed to the highest level regarding our insurance needs. Both Doug and I held a 500K policy and due to Michael's impeccable services we both understood the importance to maintain these policies. My husband Doug was diagnosed in 2004 with congestive heart failure so we knew how important it was to keep our insurance up to date. Michael fully educated both Doug and I about the importance of Doug's policy remaining current due to his illness, and the difficulty he would have to ever get insured again.

In early 2011 we began to have major financial difficulties. In April 2011 Doug and I decided we had to make major cuts to our expenses and made the decision to cancel both our 500K life insurance policies... saving us a bit over \$500's each month. We called Michael to tell him our decision and left a message with his staff. The following day Michael called us in concern as to why we had to cancel our insurance, and not only being our insurance agent, but being a friend, he felt concerned for our financial break down. He mentioned to Doug that he might be able to resell his 500K policy on the open market and that it might be worth money to us. Michael told us it might be worth \$5,000. Doug and I were ecstatic to hear this news due to we had no idea that was even possible. Michael stayed close to us giving us information weekly, reporting his progress. Soon after, Michael called and told Doug that he had a company looking at his policy and it could be worth \$20,000. We could hardly believe the news. Michael kept us grounded and said he would be back in touch with us soon. Behind the scenes Michael was working many hours finding other insurance companies that would have an interest in buying Doug's policy. We received a call from Michael the next week and as it turned out the company that had an interest in buying the policy made the decision they could not purchase it.

Michael stepped up to the plate at the highest level and told Doug he would do everything he could to continue to research and find a buyer. He told us to hang on to the idea it was going to sell and that he would do everything he could to help us. I began to understand all the hours of work he and his staff were putting into this task. Michael mentioned many times to Doug we had been such a long time client to them and he truly wanted to see us receive money by him reselling the policy. Michael understood our need financially and told Doug not to give up hope...that he would continue to research and find other interested buyers. Soon after that Michael called and told Doug he had another interested buyer and he set up an appointment for a health interview over the phone to be held by the possible buyer. After the two hour interview, Michael called and said they were interested and he said we might be looking at receiving over \$25,000. Within another week Michael called us back and said he had even another company looking at buying Doug's policy...so now we had two companies and the price jumped to 40K with a bidding war. Both Doug and I were shocked. Michael continued to keep us grounded but told us this was very good news. Michael called two weeks later and told us we were now looking at 55K for the purchase and he said he might even get a bit more. Again Doug and I saw the dedication and support Michael and his staff had. A few days later we received again another call from Michael and the price had reached 58K. At that point all the paper work...which was about 50 pages was prepared by Michael's superb staff and sent to Doug for completion. We completed the packet and returned it to Michael's office for his staff to finish the final stages. Soon after that we received our \$58,000's. such a blessing.

Both Doug and I cannot thank Michael and his staff enough for the hundreds of hours of work this took to complete. Michael used his professional expertise to negotiate this purchase in our name and his persistence prevailed to give us a wonderful blessing.

Sincerely,

Katherine and Douglas Carney (Nov. 17, 2011)

