

Rachael DeLeon ([00:04](#)):

Welcome to Real Money, Real Experts, where we bring you interviews with leading financial professionals, sharing their stories, their challenges, and their advice for helping people manage money in the real world. I'm your host, Rachel DeLeon, Executive Director of the Association for Financial Counseling and Planning Education, or A-F-C-P-E.

Dr. Brandy Baxter ([00:26](#)):

And I'm your co-host, Dr. Brandy Baxter, accredited financial counselor, A-F-C-P-E member, and your 2025 A-F-C-P-E Board President. On every episode, we take a deep dive into the topics and stories that you care about the most, helping clients, building community, and growing in your work and your career.

Rachael DeLeon ([00:50](#)):

Today's guest is Glen Cone. Glen spent more than 15 years working as an independent fee-based advisor, and in more recent years works as an accredited financial counselor. His practice focuses on older individuals, estate and end of life planning, and people simply wanting to get their affairs in order for three. Yearsly co-hosted a weekly AM radio show, the Money Doctors, and currently Glen is a part-time counselor for the VBBP program and a Magellan advisor. Since retiring as a financial advisor, Glen spends his time delivering small group presentations, serving as a big brother, big sister mentor, advocating for the elderly, especially veterans, and finding two to three days a week for a game of pickleball. Glen has been married for 44 years, is a kidney donor. Yes. He gave one away. And is the author of Generation Preservation putting your story in Trusted Hands? Welcome, Glen.

Glen Cone ([01:52](#)):

I'm glad to be here.

Dr. Brandy Baxter ([01:53](#)):

Glen. So, okay. Listening to Rachel read your bio. The first thing I heard was a retired financial advisor, and that made me think, oh, okay, Glen's retired. But then as she continued reading, I was like, wait, this is not my grandmother's retirement that is talking about here. So, you know, a lot of people might think about retirement and slowing down, but that's not the case for you. You really have found a way to bring your passions and alignment. Can you tell our audience a little bit more about what has that transition been like for you leaving kind of full-time as a retirement advisor and then now really leading into your passion as a financial counselor?

Glen Cone ([02:36](#)):

I think that might be one of the advantages of gracefully retiring when you can bring with you the things that you are passionate about and continue to do them. Retiring sometimes doesn't require making a strong income, right? So you can do things that you either don't get paid for and you just like doing them, or you can get paid a little bit, you know, modest amount of money, which, which is always nice. So I guess I'm blessed to be in that space where I don't have to do it, I wanna do it.

Rachael DeLeon ([03:12](#)):

I'm always curious what leads people into the personal finance field. So, you know, you started out as a financial advisor. I'm curious what inspired you to go that route and what, throughout your career said, Hey, when I, for lack of better terms, quote unquote retire, here are some of the ways I wanna continue to use that knowledge in a different way. Yeah.

Glen Cone ([03:33](#)):

As I got into the business a bunch of years ago, like most people do, you kind of get recruited from an associate or a friend, Hey, would you ever consider this job to kind of finish up when I was maybe 40, 45 years old or so? So I kind of transitioned into it. I was recruited by my mom and dad's financial advisor, right? Uh, obviously he was looking for additional clients. And I sat down with him and he said, you know, you ought to do this. You would be good at it <laugh>. And by the way, by the way, I need somebody to co-host the Money Doctors Radio show with him. It was his show and he was doing it all by himself, but he needed somebody to talk to, you know, and answer, answer questions. It's just like, we're doing one thing led to another. And I did that for a few years and then joined his office. So it was a really nice way to get pulled into the business, instant credibility, which is pretty hard to find, pretty, pretty hard to do. And then kind of the same thing, when I was deciding to get out of the business and this generation preservation idea came up, it was the same kind of thing. I was getting more and more and more inquiries about, well, how should I say this? The financial counseling side of life versus the investment management. So I was doing more and more counseling and coaching than I was investment management. And I kinda liked it. It kinda worked. So I kept it <laugh>, I said, I said, well, I'm gonna keep doing that like I'm doing now and doing less, doing none. Gave up the licenses, gave up the series licenses, and just let them expire.

Dr. Brandy Baxter ([05:15](#)):

You know, you talked about generation preservation and, and that got me thinking too, Glen, what made you decide to focus on, as my grandmother would say, the seasoned generation, the older generation, those that are similar to you, kind of in this retirement window? What made you decide to work with that population of people?

Glen Cone ([05:38](#)):

Oh, a bunch of reasons. And it's a mixed bag of reasons really. It really truly is. But if you can, I, like, I, I'm gonna, I hope everybody is passionate about their love for older folks in their life, their grandparents, great-grandparents, whatever, and really, really, really care about them. But I stumbled across two reasons, two reasons I stumbled across several years ago. Stumbled across an article. I think the magazine was Market Watch, and I don't follow it at all, but I, I printed it off. The title of the article was, "Older People Fear This More Than Death". That was the article. Wow. So you know what, you know what, you know what that is, don't you? What do older people fear more than death?

Dr. Brandy Baxter ([06:21](#)):

Maybe be forgotten

Glen Cone ([06:23](#)):

43 in this article, at least I'm quoting the article. Yeah. About half of the people fear of running outta money more than, oh,

Rachael DeLeon ([06:30](#)):

I believe that.

Glen Cone ([06:32](#)):

So, hello. There's a big audience there.

Rachael DeLeon ([06:36](#)):

Absolutely.

Glen Cone (06:37):

For the financial counselors, it's probably the biggest population number that we could even come up with as far as, you know, opportunity for business.

Rachael DeLeon (06:47):

Well, and people are living longer too. And so I think that fear is getting even greater as the boomer generation is retiring and lifespans are a lot longer. I think, I'm actually surprised it's only 43% <laugh>.

Glen Cone (07:01):

Well, that's what the article said. But if, like, I was in a transition period right? From financial advisor to financial counselor is looking for a population to work with a, you know, like, like, like I think most counselors do, they focus on something.

Rachael DeLeon (07:16):

Yeah.

Glen Cone (07:17):

Talk about opportunity. Right? And then I got, I got a couple more little stories that really demonstrate that. And it just exploded. It exploded. I couldn't keep up with the new prospects. No human could keep up with it.

Rachael DeLeon (07:31):

When it comes to the term generation preservation, I'll be honest, I haven't heard that term until, you know, I heard about your book and, and the work that you do about, you know, telling your story. Is Generation preservation something you coined? Can you tell me a little bit about like what the term means?

Glen Cone (07:47):

Yeah, and it's, it's kind of designed to make you ask that question. Yeah. Right. It could be genealogy, it just could be, well what's my generation? How many, how many labels do we have? X, y, z generations? Mm-hmm. I don't know where I am in that. I don't know old, I guess <laugh>, but, but to preserve who you are.

Rachael DeLeon (08:16):

Yeah.

Glen Cone (08:17):

And you can define that any way you want. But two short stories kicked it off and kind of answer that question. I had a high school friend of mine, this was 10 years ago, and he stopped working and took care of his elderly father. 24 7. He moved in with his dad. Yeah. He was alone and took care of him for the, the last remaining couple years of his life. And I always respected that generation preservation. He was preserving his dad. Right. So he took, he didn't work, he just, they lived together and he took care of him. His dad passed away and he came to me to help him settle his dad's estate, preserve his dad's estate, right? Mm-hmm <affirmative>. Mm-hmm <affirmative>. And I said, well, what documents do you have? What proof, what facts and stuff? Where's the inventory of all your dad's stuff? And he said, I don't know, it's probably in a desk drawer somewhere, you know, underneath the bed in a box or something. Well,

anyways, to cut to the point he found Wayne, his first name was Wayne. He found a life insurance policy that his dad took out years and years and years ago. Guess who the beneficiary was?

Rachael DeLeon ([09:20](#)):

Him?

Glen Cone ([09:22](#)):

Him. Yeah. Yeah. Wow. Yeah, he had no idea. He didn't know there was. So I got ahold of the insurance company and helped him process the claim. You know, there's a process there, right. To get it done. Guess what the insurance guy told me? He thanked me for helping to get the claim processed because a lot of the insurance policies never get paid out. Oh, wow. Because they get lost.

Rachael DeLeon ([09:45](#)):

Oh wow. Right.

Glen Cone ([09:46](#)):

Yeah. They just, nobody knows about 'em. They just get thrown out or lost or just, you know, I'm like, well, do you think somebody should write that down someplace? You know? Yeah. Yeah. So remember he didn't work for a couple years, so he was kind of broke, you know, anyways, moral of the story. Whose fault is that? That that policy almost got lost?

Dr. Brandy Baxter ([10:07](#)):

You know, we don't wanna say that. We don't wanna blame the father.

Rachael DeLeon ([10:10](#)):

<laugh>. Well,

Glen Cone ([10:11](#)):

It is. All you had to do was leave a little notebook someplace, Hey, look in the box at the underneath the bed.

Rachael DeLeon ([10:18](#)):

But that's where I think work from you or other financial counselors come in. How do we help educate people on, to your point, generation preservation, these good intentions. But we're all very busy. How do we help hand that off to the next generation?

Glen Cone ([10:35](#)):

That's why I wrote and give away this book. Before I retired, a lady walked into the office. This is a true story. I didn't know this lady never met her in my life. She just walked in one day, plunked down a shoebox full of documents, a literally a shoebox full of miscellaneous documents. She said, I need help. My dad just passed away and I need help settling his a state. I'm like, okay, well I can help you do that. We can, we can untangle that. You should have saw this. There was investment accounts and deeds, titles to property certificates, all kinds of stuff. Insurance policies. Yeah. There's a menagerie of stuff. I said to myself, well, this is more counseling than it is investment management. I'm gonna have to charge you by the hour to do it. She said, okay, charge me, you know, <laugh>. So I thought right then and there, why I'm gonna, I'm gonna use a four letter word. Why the hell don't these people write this stuff down? What's

the matter with them? I'm gonna change the world and I'm gonna write a book and make people write this stuff down. But

Rachael DeLeon ([11:39](#)):

It's, it's interesting. I mean, I helped my mom, you know, get her tax paperwork in order this year. And it was much like, like a shoebox of just things. I don't know what it is, but I'm gonna put it in here and it might be important and somebody else will deal with it. But I do think it stems back to education. And I mean, I think let's talk a little bit more about your book. But I think that's helping people from the get understand the value in gathering the materials and knowing what to gather. It's very confusing for a lot of people to know what's important and how it works together. And, and so I think that's really a powerful way financial counselors, like, you can kind of break down, okay, we have a shoebox of things and that's okay, but how do we go through this and, and put it in order? And so I guess I'm, I'm curious, how have you seen, now that you've written this book and kind of created a guide, how have you seen that spark meaningful conversations, not only with you and your clients, but clients with their families?

Glen Cone ([12:38](#)):

Well, it gets the elephant out in the room. You know, that cliché of getting the elephant. Let's get the elephant out here and talk about it. You know, everybody's got something. We're all human. Yep. We all have parents, we all have grandparents. There's no exceptions. We all have a history. We all have a future. Now. We may be in heaven when that future unfolds. 'cause I just, we just don't know that that's the unknown. Maybe it's a hundred years from now and somebody looks back on you and say, geez, why did, I'm so glad she did that. When my, when the, I live in New York State, when the state came along and bought some of my grandfather's farm, this was back in the early 1950s. I think the term is called eminent domain. Mm-hmm <affirmative>. Mm-hmm <affirmative>. They said, we're gonna come and take some of your land and give you some money. <laugh>, you know? Yeah. Which, welcome to America. Right? That's kind of what, you know, the way it goes. He sued the state and lost, but he got some more money. He squirreled that money away from my mom and dad. And that put me through college.

Rachael DeLeon ([13:48](#)):

Right.

Glen Cone ([13:49](#)):

Hmm. Now here's the catch. I wasn't even born yet. Wow. I never met my grandfather. He, he passed away before I was born. But he did that. Now, do you think I learned some value of financial planning from him? You better believe I did. So lessons in life aren't always apparent when you do them. And, you know, the year, the years go by and decisions get made that change the future. They just do. So simple communication is, you know, really the, the key to it.

Dr. Brandy Baxter ([14:23](#)):

Glen, thinking about the work that you are doing with families, oftentimes it sounds like the family members who are coming to you, their loved one has either passed or is not able to have the conversation. What tips would you share with other financial professionals who are having that shoebox full of paper moment, you know, in their office or nowadays via a Zoom call? What tips would you give to another financial professional to navigate that conversation? 'cause I can only imagine that there's a lot of emotion involved with this.

Glen Cone ([15:02](#)):

Yeah. You kind of have to start off from the 10,000 foot conversation. You know, I might say Brandy, I might say, you know, Brady, you know, I don't know. Tell me about your grandma. You know, what kind of lady was she? What, what did she do for a living? Where did her parents come from? Reach way back into the past with a client and be really soft about it. And certainly if nothing else, well not give the impression, but give the sincerity that you care. I get people that say, well wait a minute. I wanna retire in a few years. I wanna talk about me. You know, I gotta a, I got a roll over to do, or I've got some debt to clean up. And I'm like, okay, slow down. Let's take care of your mom or your grandma first. Let's take care of them first. They're the priority, then we'll get to you. And if I do a good job with your grandma, do you think you'll like me as a financial advisor? And they look at me and they go, yeah, well you can kind of prove it to me. You know, because we will do this together.

Rachael DeLeon (16:00):

Glen, you're also working with the Veterans Benefits Banking program as a financial counselor, which I referred to earlier, the VBBP program. Are you having these kinds of conversations with the veterans you speak with as well?

Glen Cone (16:12):

Good question. I think that the short answer is no, I'm not. Okay. Because they tend to come with a specific set of issues and questions that they need resolved quickly. Not all of them, but, but gosh, 90% of them have been virtual.

Rachael DeLeon (16:29):

Yeah. Yeah.

Glen Cone (16:31):

And it's, this is awful personal subject. This is very personal. You really wanna sit at the coffee table,

Rachael DeLeon (16:37):

Build some rapport. Yeah. Yeah.

Glen Cone (16:38):

You have to. 'cause you can get off into <laugh> non-financial topics very easily. Like heirlooms and antiques hand me down stuff. So it's not always about money.

Rachael DeLeon (16:51):

No. I believe it. It's funny, I, this conversation got me thinking about generation preservation and one of the, the gifts my grandfather gave us before he passed away in his late nineties, he had his, one of his daughters write down all of his stories and we compiled it into a book and there's pictures and, you know, for so much life wisdom in there. You know, his father passed when he was seven and he had to become an immediate farmer. And you know, he barely graduated high school and yet he was the first person to teach me about investing. And so it is amazing these stories that get passed down and these life lessons that come with it. And I hope someday I will have the wherewithal and the memory for that matter to <laugh> to share some of the stories. But it is such a gift. And it's always a gift, even as a counselor, when we can meet people where they are and really understand the background and the intentionality. You know, money is personal and the way we invest that or the, the things we do with that money really stems from something greater. And I love the idea of being able to not only take care of the generation that came before us, but also how do we leave that legacy for the next. Yeah.

Glen Cone ([18:04](#)):

I think the title that we have of accredited financial counselors is a little bit, it, for this particular topic can be a little misleading. I'm of the opinion, and I hope you guys agree, there are things that are more important than money. Yeah. That we really should keep. And heirlooms and antiques are reminders of, of that love that people gave us a short story that demonstrates this, that changed. Glenn, I was giving a little talk on this kind of stuff at an assisted living community so I could just, you know, tell a lot of stories and have some good conversations with some older folks. And this lady, after I was all done approached me and said, Glenn, I need to talk to you. I need an appointment with you. You know, I got some things I want to do. Okay, all good. Came back the next day or the next couple days, she wanted to make sure she paid for her great grandkids college education. I'm like, okay, now this lady was probably 90 years old, 85, 90 years old. Right. Wow. And her great grandkids were just, you know, young kids. And she said, listen, I'm not gonna be here to see them go to college. I'm just not gonna be here, but I wanna pay for it. I'm like, okay, <laugh>, let's get that done. You know, somehow. And she had, she had the assets to do it with. I got ahold of an attorney. We opened up a trust account and designated a whole bunch of money for tuition and college expenses. Alright. We got it all done. Everything was done. Came back a few weeks later. Listen to this, this lady and I, I still can see it in my mind. She got up out of her wheelchair and hugged me.

Rachael DeLeon ([19:43](#)):

Oh.

Glen Cone ([19:43](#)):

And she said, thank you Glen. You've given me peace.

Rachael DeLeon ([19:46](#)):

That's amazing.

Glen Cone ([19:48](#)):

I'm like, okay, I'm doing good work here. So those kids are gonna, when they go to college in 15, 20 years, they're gonna remember her. And I'm gonna make sure they remember her. 'cause I'm gonna document all this. I did, I documented it all for them.

Rachael DeLeon ([20:04](#)):

She gets to be a part of their journey. That's the preservation that's happening.

Glen Cone ([20:08](#)):

She's at peace at the end of her life.

Dr. Brandy Baxter ([20:11](#)):

Glen, you have shared some great stories with us, and I think you've also given financial counselors, planners, advisors, anyone listening to our show, you've given us a lot to consider. You know, we sometimes we hear people focused on the younger generation or the present generation, but I really like your emphasis on focusing on the generation who has so much more than money to share with us the heirlooms, the wisdom, the knowledge, the experiences. So one of the things Rachel and I love to do on the show is we love gathering knowledge. And so we think of it like our knowledge bank. Okay. And we ask all of our guests to share their 2 cents, or in some cases their \$2, whatever you prefer. Mm-hmm.

<laugh>. And so we'd like for you to share with our audience what 2 cents or what knowledge would you like to add to our bank?

Glen Cone ([21:08](#)):

Any counselor that's worth a grain of salt knows you have to be passionate about what you're doing and really truly care. If you don't, if you, if it's, if it's just a job, you know, I don't know, go do something else. You know, it's not for everybody. But if you really, really care and really get that passion and love for it, then stay within that niche that you've found, then you'll be fine. The business will come, it'll come. But first you gotta kind of, you know, have that, have that passion.

Rachael DeLeon ([21:37](#)):

I love it. Oh, well thank you Glen. Thank you so much for coming on today and for chatting with us.

Glen Cone ([21:43](#)):

Thanks for the chance, Rachael.

Dr. Brandy Baxter ([21:45](#)):

Yet another great interview here on our show today. And Glen got me thinking about how many conversations I may have missed with my own grandparents. And right now my parents are in that generation, they're aging. We have my dad and my mom and my husband's dad and mom. And I'm really thinking about the importance of grabbing his workbook and having that conversation with them. Where are the policies that we need to know about? Where are the heirlooms or even just some of the family stories that we may easily take for granted. I really feel motivated now to write some of that down thanks to Glen's conversation.

Rachael DeLeon ([22:28](#)):

Yeah. I kind of hope that's something our listeners take away today. I, I've been feeling sentimental myself lately. My mom is a caregiver for my dad. And like I said, I, I brought out the book my grandpa wrote us years ago, and it does, it gets us thinking about what is really important and meaningful and also how something that's really important and meaningful to someone else without that story and that history doesn't have that same sentiment to us. And how do we pass that down and attach the stories. And when it comes to personal finance, I mean money is about the stories and the experiences and what you do with it. And so how do we pass those things down to, to the next generation? So if anything, I, if I had one word for today, it left me feeling a little sentimental. The opinions of our podcast guests are their own, which means that their stories, views, or lived experiences may differ from yours or mine. However, the one thing you will always find on this show is a common thread. Our guests, it about helping people with their money to improve their lives. And they believe in upholding high standards for the clients and the communities that they serve. We encourage you to tune in to real money, real experts with open curiosity. Why? Because it's oftentimes in the conversations where viewpoints or stories differ from our own, that we learn the most.