



Hal Chorney:
Financial
Planning's
Hero!

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The **IRS** is the most dreaded of the many all-powerful federal alphabet agencies that routinely threaten or brutalize American citizens. Most financial planners worry, tremble, and then quickly capitulate in fear when challenged by the unchecked **IRS**, or other all-powerful federal agencies. The **IRS** can create law on the spot – law that instantly proclaims you to be a criminal. Even the founder of the **IARFC, Jack Gargan, RFC**, once had the **FBI** monitoring his activities. What was **Jack's** big wrongdoing? **Jack** became active in politics and founded the Reform Party (now defunct) and recruited **Ross Perot** to run for **President of the United States**. **Jack** apparently "gave-up" on the USA. He now lives in Thailand.

The Original Intent Was For
Planners To Serve And Protect

Gargan followed **Loren Dunton's** original concepts about financial planning. When **Dunton** invented financial planning he intended for planners to serve and protect consumer investors, -- not just sell products to them. ***Dunton believed America's citizen consumers needed help and protection against all elements that threatened to exploit or harm their financial welfare.*** Other financial planning associations, including other associations that **Dunton** founded, became more product promotion oriented and product producer influence grew.

Having observed and reported on financial planning since this profession began, I believe the greatest hero of the financial planning industry is the financial professional who had the courage to stand-up to some of these all-powerful alphabet agencies, i.e., **IRS, FBI, SEC, NASD, DOJ, FDIC, EOUST**, etc. With endless resources they can easily destroy anyone they target, and they most often target the little guys like you! All independents are threatened. The majors usually get only a slap on the wrist. When you face them you will stand alone, even if you have highly expensive private legal representation and you will most likely not win. They have massive advantages over you.

Now federal law requires financial planners to spy on their clients and report everything to the feds. Today the federal government's greatest interest in all citizens is how much money do you earn and save, and how much can they take from you? ***But, they are actually more interested in knowing everything about your clients than they are in you.*** Their theft is legal when it is

positioned as taxes. Before the "Be a spy for the feds" law was passed a few years ago -- when the Congress, Senate, and Bush White House (who all now have extremely low approval ratings from citizens) were rapidly trampling over the American people's long-held rights and freedoms, -- **Hal Chorney, RFC, promised his clients that he would not reveal their private financial information.** Chorney is a man who feels things deeply, chooses his words carefully, and conducts himself accordingly. He honored that promise so the feds quickly punished him by rushing him into prison. The door was slammed and locked on him. At one point he shared a cell with **Jim McDougal** of **Bill Clinton's** Whitewater infamy. During another period he was housed with a notorious serial killer. But most of his cell mates were not well-known.

Would You Have Such Strength And Courage?



Hal Chorney

Would you have displayed such character and courage to protect your clients? I do not think I am capable of similar honor and courage against such a massive, brutal, and overwhelming power. The feds can now invent a new rule or an entire set of new rules at any moment they desire. They can even create new law on the spot. This power is certain to enable them to immediately brand you, or

anyone, as a criminal. ***The feds even have their own courts and their own judges. Their resources are endless and unchecked. They make the rules. To expect justice once you are targeted can often be a fairy tale.***

Anyone who even half-way supports you (the accused) can also be easily broken by the feds.

If your supporter has ever used the United States Postal Service then the feds can accuse your supporter of being a co-conspirator and charge your supporter with mail fraud – another federal crime! This is why you see so many people who are accused of different federal violations as also being accused of mail fraud. The feds have endless advantages and this means endless legal ways to destroy you or do with you as they will.

Where does courage to confront the feds come from? Another financial professional, **Alan W. Altmann, RFC**, has long displayed incredible courage. Altman has a rare disease called Beals Syndrome. This devastating disease actually necessitates a life-threatening operation each year the patient is alive. Every twelve months **Al** must endure an operation that may end his life! Beals Syndrome has deformed many parts of **Al Altmann's** body yet he has not only achieved enormous success, he has helped many other financial advisors around the world to improve their performance and their bottom-line. Yearly **Altmann** must undergo three months of painful recovery -- if he survives the surgery. To face this requires ongoing courage. He keeps his will up-to-date. **Al Altmann's** theme could easily be, "So far, so good."

How did **Al Altmann** face his tragedy? By becoming the most successful fraternal sales agent in America for many years, then becoming one of America's most successful motivational speakers. **Al Altmann** now ranks up there with **Charles "Tremendous" Jones, Zig Ziglar,** and **Brian Tracy** in gigs booked. **Al** is one of the most active speakers in Dubai (Middle East) and he hosts a popular TV program there.

Once I interviewed **Al Altmann** and asked him about his courage. Altmann immediately insisted that **Hal Chorney** was a far greater example of courage and that I should interview **Chorney**. Al told me, "I'm thankful that my problems helped me develop my sales and platform presentation skills." According to **Ramish Ramsverian** of the **Pacific-Rim Speakers Network**, "**Al Altmann** is a leading international professional speaker because his dangerous and incurable disease has enabled him to find the secret that all professional speakers long to possess."

Again I asked **Altmann** about his courage and in typical modest form he responded, "I don't have any exceptional courage. **Hal Chorney** has courage. He, alone, stood up for honesty and truth, knowing full-well that the feds could and would crush him. What **Chorney** did required real courage! ***The federal action against Hal quickly resulted in his incarceration and rapidly altered his life by destroying his business, his career, his reputation, and even his health. Before the legal fight he was forced into bankruptcy, thus his first loss was all of his wealth!*** Could you fight any legal action with no money to pay for adequate legal representation?"

Altmann continued, "This was a fine way to treat a Vietnam veteran who distinguished himself as a **United States Air Force** pilot who was shot at during eleven different attacks while flying thirty-seven dangerous missions. **Chorney** is the authentic hero, not me. He was part of the flight crew that flew **President Lyndon B. Johnson** on a tour of Southeast Asia."

According to **Altmann**, "**Hal** honored all of us by his courage and he suffered horrible consequences because he had ethics. **Hal Chorney chose to honor his promise to his clients and he acted to protect his clients.** I think all financial planners everywhere have enormous respect for **Hal Chorney** because of his character, and we are impressed with his mettle." **Financial privacy no longer exists in the USA! This freedom has been usurped by the federal government.**

The Unprintable Comment By Howard Jarvis

I once interviewed **Howard Jarvis** of Proposition Thirteen fame (State tax reform) in California. **Jarvis** made a remark that was so crude I could not print it back then. He said, "Unfortunately Americans are roll-over people!" What does that mean, I asked? **Jarvis** continued, "That means the governments can screw them and all they do is roll-over so they can be screwed-again on the other side." When financial freedom was lost in America, the citizens, like the scared people **Jarvis** described, merely rolled-over.

Hal would not roll-over so he was sent to

prison. He wasn't convicted of cheating his clients, or of money laundering, or any other financial crime. He was not accused of murder, rape, stealing, embezzlement, robbery, insurance fraud, or a scam. He was convicted of allegedly making a "false statement to an **FDIC** institution." His freedom and most everything else had been quickly taken from him, yet his spirits remained strong as he maintained his innocence and dignity while "doing hard time." When he was transferred from prison-to-prison, this "felon" was shackled and flown by private jet or he was the only passenger on a bus. This happened to **Hal** and not to you or I because **Hal** stood-up to the feds.

Ed Morrow, RFC and **CEO** of the **IARFC**, describes **Chorney** as being "A man of ethics." **Vernon D. Gwynne, RFC**, the respected financial planning pioneer speaks of **Hal** as "A defender of financial privacy and a man who went to prison for all of us."

Suffering A Traumatic Brain Injury While In Prison

While in prison, a devastating event happened to **Hal**. He sustained a severe head injury in 1996. This was the low point of all time for **Hal** because he could no longer function normally or react properly to the world around him. What used to take **Hal** thirty minutes to accomplish, now took four or five hours.

Before **Hal** was released from prison, he was diagnosed with having multiple physical and mental problems resulting from the Traumatic Brain Injury

he sustained while incarcerated. Such an injury is known as **TBI**. These problems were complicated by the reoccurrence of an existing condition of Post Traumatic Stress Disorder, which was a result of **Hal's** wartime experiences flying a C-124 Douglas Globemaster, or a C-141 Lockheed Jet Starlifter, to and from Vietnam as an Air Force Captain who often encountered enemy fire. **Hal** described his military missions as follows: "I flew troops to Vietnam. They were young, loud, somewhat innocent, yet confident. I flew troops back from Vietnam. They were dead, and dying and quiet. Often I'm haunted by flashbacks of these brave soldiers returning home in body bags or as multiple amputees. I felt guilty delivering these young men into the horrors of war."

Charles "Tremendous" Jones, RFC, calls **Hal** "A man of courage, who stood-up for his clients against impossible odds."

Former Congressman Eugene J. Keogh (D-NY) who created the **Keogh Plan** with **Hal's** help was reported as saying, "I fully agree with **Hal Chorney's** views concerning retirement investments and consumer protections. Individuals should be able to choose their own investment vehicles for retirement, including pre-tax dollars to fund a diversified portfolio in gold, silver, and other hard money assets. I think **Hal Chorney** is a leading consumer advocate."

Barry Dykes, author of ***Pirates of Manhattan***, states "**Hal's** concept of gold and silver ownership being akin to 'tangible insurance' is now becoming more main stream with knowledgeable financial advisors. But when **Hal** first suggested this he was attacked. It appears that the federal government

does not want our citizens to have wealth that can not easily be tracked, monitored, and taxed. I'm talking about tangibles."

Chorney's Image As A Hero Evolved

Like all images, Chorney's image did not immediately result. His image evolved over time as various media exposures told of his experiences. Following his release from prison, **Hal** was embraced, rather than abandoned, by his family, friends, business associates, and the financial planning industry. Plus he acquired many new fans and admirers. He went on the speaking circuit and today there is hardly a month that goes by without **Hal** receiving a standing ovation in some state or on a ship at sea. He is especially in demand among financial product and services organizations. He was a featured speaker at an **IARFC International Forum Convention** and at the famous **Insurance Pro Shop**.

Today Chorney is recognized as a financial planning hero but he never worked as a financial planner. He worked with many financial planners nation-wide. It is more accurate to say that Chorney is a hero of many financial planners

Hal Chorney is considered a proven example of a man of principle. To know him is to understand why he would go to prison rather than reveal personal and private information about his clients to

government agencies because he promised those clients that he would never do so. It is estimated that respect for planners drops over 50% when clients learn that their planners must now report anything and everything the feds demand. ***This places all planners in a distressing and compromised position, plus puts the planner at higher risk from both the client and the feds.***

Having once lived in a 27-room home, with a summer house on Seven Mile Beach in the Cayman Islands, **Hal** was reduced to receiving food stamps and residing in **HUD** housing, just two blocks away from the US federal bankruptcy court. **Hal** was receiving and existing on **SSI** and plagued by physical impairments from his major head injury.

Hal was unable to comfortably read or write, and could not drive a car. Once considered a dynamic workaholic, **Hal** was then unable to do simple tasks, some of which simply required him to bend his head down while picking up a pencil. Basically, he was one step above what we now call "assisted living."

Hal would go for walks each evening to help relieve the pain from his cluster headaches, and to help clear his head. He began to use a voice activated tape recorder in an attempt to figure-out part of his problem with mentally processing thoughts or information. He routinely misplaced items which were in front of him. He never gave up. But he never regained all of his former abilities. He worked for three years with a physical therapist and is still treated by other medical personnel. Four years were required for him to regain most of his cognitive abilities.

Primarily because of warranted fears of memory loss, while in prison, **Hal Chorney** kept chronologies of what had happened to him. He decided to expand on these chronologies and write a book about his experiences from childhood to the present date. **Hal's** book, entitled ***Pie-rats***, covers many of **Hal's** family values and his experiences with government institutions, that he claims have sold-out to special interest groups.

Financial Planning's Man Of Vision

Marta Dunton, widow of financial planning founder **Loren Dunton**, told those attending an **IARFC International Forum Convention** that "**Chorney** is a man of vision." She has added, "He is unafraid to warn the financial services industry of government encroachment and about how special interest determines what laws are passed. He exposed the new bankruptcy law as just a tougher collection service for the banks. He has informed us about how the banking industry wants all independent financial planners put out of business. And for over sixty years the banking industry has got every law passed that they wanted passed."

Marta Dunton continues, "We need to pay attention to **Chorney's** example and his message that the federal government, that was once our government, is passing laws making financial professionals accomplices in spying and eavesdropping into all aspects of personal, private, and financial lives of the American people."

Chorney was a close friend of **Loren Dunton's** and

he was appointed by **Dunton** to serve on the board of advisors for the **Institute of Consumer Financial Education (ICFE)**.

Paul Richard, RFC, possibly America's leading public service financial educator, who directs the **Institute of Consumer Financial Education**, knows first hand of the pressing need to better educate the American public. **Paul** says, "I firmly agree with **Hal** when he makes the statement, 'If you do not know what your rights are, then you end-up voluntarily waving those rights.'"

Former Congressman Wyche Fowler (D-GA) once formally recognized **Hal** for three reasons. **Congressman Fowler** considered **Hal** to be an outstanding citizen and had an American flag flown over the US Senate Office Building "In honor and recognition of **Mr. Harold Franklin Chorney's** National Efforts to bring about:

*Improved laws to better protect the best interest of the American Consumer Investor

*To strengthen regulatory efforts to safeguard the American Consumer Investor

*To cause the financial products and services industry to be more accountable to the American Consumer Investor."

The **IARFC** adheres to the original concepts of 'first serving and protecting the consumer's best interest' as originated by **Loren Dunton** who founded financial planning. "Other associations have gotten

away from this. Planning is not about hustling products for fees and commissions or combinations of both. This is why the **IARFC** is fast growing into the largest of the various financial planning associations." said **Jack Gargan**.

I am amazed that **Hal Chorney** is not bitter about the injustice he suffered or his lot in life. Many others are bitter about this. **Hal** sees many successes in his journey through life and is not just focused on making money as a destination. He seems to simply count on his natural gifts and other blessings. One such gift, **Hal** calls "nastreneneia." This comes from the Russian language, meaning the ability to see things from a childlike perspective -- without any preconceived ideas.

Hal had been one of America's leading providers of gold and silver to planners across the **USA** for many-many years. He was the third of four sons to immigrant parents from the Soviet Union. He has an optimistic view of life and remains quite thankful. He loves the financial planning industry and is at home talking with planners about many subjects including financial privacy and the obligation to act in the clients' best interest.

When asked about his thoughts on being a strong consumer advocate who was "pummeled by the existing system", **Hal** responded, "Without a strong military our nation would not be able to protect its citizens. It was a privilege to serve my country. It was even a greater privilege to be a citizen of this great country, which was once a beacon of freedom for people like my parents seeking to escape tyranny. ***My prayer is that our country will remain strong and return to those sets of***

values that once prevailed. We have drifted off course as a nation. Informed people know this but are afraid of the federal government. We should get back on course once more by balancing our laws and freedoms. We need to return to the basic framework of our Constitution. One giant step we could make is to better educate our people to hold those who govern us to be more accountable for their actions."

Many people believe it was because Hal vocalized his beliefs in the citizen's right to financial privacy that he was targeted by the federal government.

The late **Forrest Wallace Cato, RFMA, RFC**, received a **Hollywood Walk-of -Fame Star** in recognition of his platform presentations (professional speaking). He arranges for financial planners to serve on the boards of corporations, foundations, associations, and other organizations. He is former Editor-In-Chief of *Trusts & Estates: The Journal of Wealth Management* and *Financial Planner* magazine. He is International Editor of *Adviser* magazine in China. Cato is a senior fellow in Financial Planning Media Advocacy at the **Al-Habtoor School of Business** in Dubai (United Arab Emirate).

He presents **The Cato Award** during the annual **International IARFC Forum Convention**. He is an award-winning author, op-ed writer, critic, essayist,

biographer, speech writer, and financial sales researcher. Cato wrote the Introduction to the classic book *How To Sell Your Way Through Life* by **Napoleon Hill**. Hill wrote the all-time best-selling motivational volume, *Think And Grow Rich*.

Public Relations Quarterly called Cato, “The ultimate media insider for financial professionals.” *He works for planners, helping them create, establish, and maintain their desired image (positions as the leaders in their market areas)*. Cato is credentialed as a recognized member of the media authorized to cover the Congress, Senate, and White House in Washington, DC. He has interviewed five Presidents of the United States.