



# KRISTI BARENS

## FROM MENTEE TO MENTOR, COMING FULL CIRCLE

Preston Hotchkis  
Distinguished Achievement Award Winner

The Distinguished Achievement Award was created by Preston Hotchkis, a member of Pacific Life's Board of Directors from 1945-1970. The annual award recognizes the life insurance producer best personifying Pacific Life's standard of excellence through high sales production, dedication to the community, and overall achievement. Get to know the winner of Pacific Life's 2019 Preston Hotchkis Distinguished Achievement Award Winner.

Sometimes life brings us back where we started to show how far we can go. That's exactly how Kristi Barens sees her journey. A principal at Mullin Barens Sanford Financial, Barens is a respected veteran in the corporate-owned life insurance (COLI) and deferred compensation marketplace.

Barens credits her success to having an incredible mentor. It all started when she answered an ad in the Los Angeles Times 31 years ago for a financial analyst position.

"I thought I wanted to be an actuary so I went to work for an actuarial consulting firm," she explained. She had recently earned a



*Left to Right: Kristi Barens, son Blake, daughter Jacalyn, and husband Jeff*

BS (Bachelor of Science) degree in Mathematical Sciences from the University of California, Santa Barbara (UCSB). "But sitting in front of a computer wasn't for me, so I started looking for a new job within the first six months."



**PACIFIC LIFE**

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She was hired by Management Compensation Group Los Angeles. It turned out to be owned by none other than Peter Mullin, a legend in the life insurance business. She started working with him and his partners, quickly learning the ropes.

“Peter is a pioneer in the COLI and deferred compensation niche,” enthused Barends. “He’s such a brilliant consultant, salesperson, and mentor.” After 11 years of working in the business supporting the partners, Barends decided to move into full-time sales/consulting and never looked back.

Today, as a partner with Mullin Barends Sanford Financial, she continues to work in the executive benefit niche and enjoys it just as much as she did when she started. “I was drawn to this work because it’s intellectually stimulating and involves constant problem-solving,” said Barends. “Everyday is different, there’s something new to learn and someone new to meet. Accounting rules change. Tax laws change. Proxy rules change. All these impact the business so it’s a constant learning process.”

Focusing on large public companies as her client base, Barends enjoys working closely with clients to help them meet their goals and objectives in the most tax-efficient ways. Even after 30 years in the business, Barends finds every project unique. “Each client has particular challenges and it’s my role to help them find the best solution.”

The primary vehicles she designs for her clients are deferred compensation plans. This type of plan allows management and executives to save all forms of compensation on a pre-tax basis, primarily for retirement. “Many of my clients encourage their key people to save for retirement by extending the 401(k) matching formula to the deferred compensation plan participants,” Barends pointed out. “My mission is to make sure that all of the eligible participants have the opportunity to understand the plan so they can make an educated decision to participate or not. This plan type is not for everyone, given its risks, but it’s a fantastic vehicle for a lot of people to save for retirement.”

Barends shared how a long-time client having some health issues was able to retire with financial security because of her participation in one of the plans she designed. “She was so grateful when I explained to her that even though she had to retire earlier than expected, her lifestyle was not going to be compromised because she had enough money to live comfortably,” recalled Barends. “I have many similar stories and seeing the impact of what we do firsthand is extremely rewarding.”

One of the biggest challenges Barends faces today with her clients is getting the attention of potential plan participants. “Clients are bombarded by a myriad of messages on top of their busy schedules. What we’ve found recently is most key people just want a brief but personalized conversation,” noted Barends. “A 10-minute phone call where we can quickly describe how the plan works, why it may benefit them, what the risks are, and then answer their questions has been very successful. With so much online communication today, people appreciate the opportunity to have a custom one-on-one conversation.”

### WORKING WITH PACIFIC LIFE

It’s the same “high touch” customized approach that Barends appreciates with Pacific Life. She was introduced to the company by Mullin 31 years ago and the two have collaborated on numerous client solutions ever since.

“Pacific Life is always willing to listen, jump in, help solve the problem, and do what’s right,” said Barends. “There’s also incredible longevity in employees so having that consistency and knowledge base is a huge plus. I remember calling Pacific Life when I first started in the business to get help running life insurance illustrations. Jim Morris, who is now the chairman and chief executive officer of Pacific Life, was running illustrations at that time. “Having grown up in the business together, we remain close friends today.”



*Carol Jensen and Braydon Vaughn with Pacific Life’s M Channel presenting Kristi Barends with the 2019 Preston Hotchkis Distinguished Achievement Award*

## ALL IN THE FAMILY

Barens has two children, Jacalyn who's 27 and Blake who's 24, with husband, Jeff, who she has been married to for 32 years. She is very proud to say that her daughter is following in her footsteps as she has just accepted a sales position with an insurance and investment management firm in Orange County, CA. Barens' son pursued a professional golf career for two years and has recently accepted a position as a bond trader with a prominent firm also in Orange County.

She and her husband love to travel, especially to exotic international destinations. Their latest big trip was a month-long Antarctica cruise. The couple owns a business and a house in Kauai so they travel a lot there too. Whether exploring a frozen continent or relaxing in a tropical paradise, Barens is always looking for something different and fun to do. "I don't have a lot of hobbies because I work all the time," Barens mused, "but travel, just like my work, feeds my keen sense of curiosity."



*Both Pictures: The Barens family*

## COMMITMENT TO SERVICE

Even with a busy schedule, Kristi makes a point of giving back. She's on the board of the Association of Advanced Life Underwriting (AALU), the industry's premier advocacy and education organization. "There's a lot of bad press and misinformation about the life insurance industry" Barens lamented, "so I'm involved in improving the perception of the industry."

This means focusing the narrative on how life insurance serves a great purpose to protect families and businesses. It's all about helping people take personal responsibility for their future. "What better career than one that has a positive impact on people's lives," Barens noted.

She's also very active in helping the AALU bring more women into the business. "There aren't a lot of women mentors who can show other women the path and to model for them what a good business it is," Barens explained. So that's exactly what she's been doing: Being a mentor and example to other women.

Passionate about promoting the business to women, Barens has been dissecting the issue. "It's multiple factors so we need to address each

one," Barens offered. "The business has inherent risks as it's primarily commission-based and women in general tend to want more security." That's why she pushes for the promotion of the levelized compensation model. "And it's not only women. We need to attract and train new young recruits to the industry so we can continue to thrive."

Practicing what she preaches, she hired two new associates this past year, looking to create the next generation for her firm. "We focus on succession planning so our clients are taken care of over the long term," said Barens. "Being a part of M Financial Group, they assist us in recruitment. We look for employees with strong problem-solving skills, self-motivated, with a positive attitude because this can be a lonely business and they will experience a lot of rejection. You have to be willing to take rejection, bounce back, move forward, and go to the next opportunity."

Aside from the AALU, Kristi also volunteers at UCSB, her alma mater, where she's a member of the Chancellor's Counsel and was honored to

be the commencement speaker in 2018. For 20 years she has also been involved with the Women's Health Advisory Board at the University of California in Los Angeles (UCLA). Promoting research about women's health, the group has been instrumental in helping better the lives of countless women. She and her husband are also involved in the Boys and Girls Club of Santa Barbara.

"Kristi is a pleasure to work with," said Carol Jensen, national sales manager for Pacific Life's M channel. "She has this

genuine desire to dig deep into clients' challenges coupled with a knack for coming up with customized solutions. Beyond her expertise, she's also classy, gracious, and always willing to help with leadership and training presentations, whether it be for industry or M Financial events. And as a staunch advocate for women and the industry in general, she's most deserving of the 2019 Preston Hotchkis Distinguished Achievement Award." The charity of Kristi's choice to receive a \$5,000 gift on her behalf is the United Boys and Girls Club of Santa Barbara County. Their mission is "To enable all young people, especially, those who need us most, to reach their full potential as productive, caring, and responsible citizens." For more information, visit <https://www.unitedbg.org/>.

From being Mullin's mentee to mentoring the industry's new recruits, Barens has come full circle.

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