

Crain's Detroit Business Reports on Merger (includes clarification)

“From our perspective, both ICLUBcentral and NAIC are focused on serving the same part of the market — retail investors,” BetterInvesting CEO Kamie Zaracki told Crain's Detroit Business in a June 22 article about the merger.

Robert Brooker, former chairman of ICLUBcentral and newly elected member of the NAIC/BetterInvesting board of directors, said the economic downturn has prompted many Americans to increase their savings. “(That), combined with the stock market's attractive valuation, made us aspire to form an organization with the fullest array of educational tools to serve savers and investors,” Brooker said. “The merger of BetterInvesting and ICLUBcentral allows this to happen.”

Clarification: The article says BetterInvesting and ICLUBcentral expect to complete the transaction in three to nine months. The acquisition has been completed. Integrating the two businesses will take three to nine months to complete.

You can access the article here:

<http://www.crainsdetroit.com/article/20090621/SUB01/306219975/1069>