Bank On Yourself® for Seniors - Transcript

Are you between the ages of 60 and 85 and looking for a way to grow your money *safely* and get better returns than savings or money market accounts, CDs, municipal bonds, or annuities – a way you can get access to your money *whenever you need it* – with no government bureaucracy telling you what you can and can't do with your own money?

The Problem

Many seniors are frustrated because their savings are being squeezed by *rock-bottom interest rates*. They're having to *eat into their principal*.

And that's making an awful lot of people scared and angry.

A Bank On Yourself for Seniors plan may be the answer, if you're between the ages of 60 and 85. It gives you *safety*[1] for your money. It gives you *guaranteed* growth – but *more* than what you're getting with today's CDs, savings, or money market accounts, which have been *losing value* every year to inflation.

Your money is available when you need it, *without all the restrictions* of an annuity. And you don't have the government telling you how much you have to take out of your account – and when – to avoid facing stiff penalties.

A Bank On Yourself for Seniors plan provides an income you can be confident can *last as long as you do*. And it lets you *leave your family or favorite charity a financial legacy* when you pass on.

Why Bank On Yourself May Be the Solution

All Bank On Yourself plans are based on an asset that has increased in value *every single year* for more than 160 years, even during the Great Depression. This asset has *never* had a losing year – even when stocks, real estate, and other investments were crashing.

Bank On Yourself plans are based on dividend-paying whole life insurance[2] – but *not* the kind most advisors[3] know about. Little-known riders, or options, are added that *supercharge* the growth in the policy, especially in the early years. The growth is pre-set and *guaranteed*, so you can know in advance the guaranteed value of your policy at *every* point along the way – whether that's one year from now or 30.

And the growth curve gets *steeper* with every passing year, giving you some protection from inflation.

A Bank On Yourself for Seniors plan is based on a special and unique kind of dividend-paying whole life insurance: *Single-premium* whole life insurance. You pay a *one-time lump-sum premium*, and no additional premiums are due. So your money in the plan goes to work for you – *guaranteed and predictably* – right from the *start*.

Are you concerned that you might not qualify for insurance, for health reasons? Relax. Underwriting *requirements are easier to meet* for single-premium policies like this. And besides, *you* don't even have to be the insured person. Your spouse, children, or *grandchildren* may meet the requirements. (*You* would still *own* the policy and control the money in the policy.)

COMPARE YOUR PLAN TO A BANK ON YOURSELF FOR SENIORS PLAN

Here are some points to consider:

✓ A Bank On Yourself plan increases by a contractually *guaranteed* amount each year, with *additional* growth potential from dividends. [4]

Has your retirement account gone up in value every single year since you started it?

✓ The companies recommended by Bank On Yourself Authorized Advisors[5] are among the *strongest financial services companies in the world*. Although dividends aren't guaranteed, these companies have paid dividends *every single year* for more than one hundred years. [6]

What about your plan?

✓ Life insurance companies have a *four-layer safety net*, for your peace of mind.

Can you say that about your plan?

✓ Bank On Yourself plans are designed to *perform better every year*, and *no* skill, luck, or guesswork is required to make that happen.

How does that compare to your plan?

✓ With a Bank On Yourself plan, both your *principal and growth are locked in*. Your policy doesn't go *backwards* when the stock or real estate markets crash. [7]

Can you say that about your plan?

✓ *Gains are tax-deferred* until you withdraw them. That's different from a CD or savings account, where you're barely earning anything, and then you have to pay taxes on that each year – whether you use the money or not!

- ✓ You can *borrow your equity* in a Bank On Yourself plan and use it for anything you want, while *your money in the plan continues to grow as though you never touched a dime of it.* That's right! You can spend the money in your policy and it keeps on growing just the same!

  Try doing that with your plan!

  And it's important to note that only a handful of companies even offer this feature.

- ✓ Plus, it's your money, so there's no credit application, and no credit check when you want to get your hands on your money.[8]

- ✓ You can typically withdraw five to six percent of what you put in, each year *for life*, and still leave your loved ones or favorite charities an income tax-free benefit equal to – or *even greater than* – the premium you paid in.[9]

  Will your plan let you do that?

- ✓ In fact, you can take retirement income when *you* choose, with *no penalties* for waiting too long, and *no Required Minimum Distributions*.

  And frankly, one of the biggest complaints we hear from seniors who've been able to save some money is this: "*The government is forcing me to take income I don't need! And then they're telling me I have to pay taxes on it!*"

  But Bank On Yourself plans have *none of the restrictions* and none of the penalties that come with 401(k)s, 403(b)s, IRAs, and other government-sponsored retirement plans.

- ✓ In most states, Bank On Yourself for Seniors policies include a *free long term care benefit*, for stays in a long term care facility, or for home health care. This coverage can last up to 36 months.[10]

  Does your plan have that?

- ✓ Compared to annuities, you'll typically get a *higher return*, and you'll have much more *flexibility* and *liquidity*.

- ✓ Finally, the *built-in death benefit* can give your family and favorite charity potentially as much as or more money than you started with, *income tax free*, even after you've received a lifetime income. And it bypasses the expense, publicity, and delays of probate.

<u>How does your plan stack up against all that?</u>

Now let's look at several ways a Bank On Yourself for Seniors plan could look in action.

Example #1 – 62-Year-Old Jane Smith Wants to Receive a Lifetime Income

Jane Smith starts a Bank On Yourself for Seniors *single premium dividend paying whole life* plan with $100,000, when she's 62 years old. And *she never puts in another dime*.

Five years later, when she's 67, Jane starts taking 5¼% of her original $100,000 annually to supplement her living expenses. That's $5,250 every single year, for the rest of her life. If Jane passes away at age 90, she will have received $126,000 of income.

And her loved ones will receive an *income tax-free death benefit* of more than $105,000 – all *without the risk* or volatility of stocks, real estate, and other investments.

So, Jane's purchase of a Bank On Yourself for Seniors policy gives her living benefits of more than $126,000, and gives her loved ones and favorite charities more than $105,000, for *a total of more than $231,000* – all *based on that one payment of $100,000.*[11]

And Jane has *peace of mind*, knowing she has a long term or home health care benefit of $2,000 per month for 36 months, if she needs it. [12]

Example #2 –70-Year-Old Juan Garcia Solves His "Required Minimum Distributions" Problem

Juan Garcia is 70 years old, and he has a problem. He has $200,000 in his IRA, earning 2% interest each year, and the IRS says he's going to have to start taking Required Minimum Distributions next year, and pay taxes on each withdrawal.

That's a problem, because Juan doesn't need or *want* to withdraw the money and pay taxes on it. He *wants* to leave it as a *legacy for his children and his grandchildren*.

But if he leaves his money in his IRA, next year his RMD – *his required minimum distribution – will be $7,300*, on which he'll have to pay income tax. The year he turns 85, the IRS says *he'll have to withdraw $8,600* – and pay taxes on *that*.

If Juan should pass away within this year, his family will have to pay taxes on the *entire* $200,000. That might net his family just $144,000 – or less, if they're in a high tax bracket.

If, instead, Juan passes away ten years from, his $200,000 IRA will have *dwindled to $156,000*. After paying income tax, *his family would receive only $112,000*.

And if he lives to age 90, his beneficiaries will receive *less than $70,000* of Juan's original $200,000 legacy.

Bank On Yourself for Seniors offers solutions

One solution would be for Juan to pay the income tax on his $200,000 IRA *now*, and put his after-tax balance of $144,000 into a Bank On Yourself for Seniors plan. That would create an *immediate legacy of $211,000* for his children and grandkids. That's *more* than the $200,000 he had in his IRA, and it will go to his family with no income taxes due on it![13]

Plus, Juan will have *$4,000 per month, available for long term care or home health care*, for up to 36 months – if he needs it.[14]

If Juan leaves his money i*n his IRA, the balance available to his beneficiaries goes down every year* – and it's taxable. But i*n a Bank On Yourself for Seniors plan, his projected legacy actually goes up every year* – and it's income-tax-free to his beneficiaries.[15]

For example, *in 10 years, there could be a death benefit of $260,000*. But if Juan should need income, he can begin withdrawing five to six percent of his nearly-$200,000 cash value *each year*.

In 20 years, the income-tax-free legacy for Juan's family could be *nearly $340,000*, and, again, if he needs income, he can start withdrawing some of his projected cash value of almost $295,000.[16]

Which legacy would *you* prefer to leave for your family at age 90: $70,000 from your IRA, or nearly *$340,000* from your Bank On Yourself plan?

And there are still other alternatives. For example, if you're taking money out of a qualified retirement plan, and you don't want to pay the taxes all at once, now, you could take your RMDs each year and pay the taxes on them, then *put the balance into a traditional Bank On Yourself plan* for your spouse, your children or grandchildren, or some other beneficiary – even a favorite church or charity.

YOUR PLAN – BASED ON YOUR NEEDS

Each plan is custom tailored just for *you*, based on *your specific situation*[17] – which is why you want to speak to a specially trained Bank On Yourself Authorized Advisor[18]. As you can see, there are many, many different ways a Bank On Yourself for Seniors plan can be set up. Your plan will be based on your personal situation, needs and goals.

Are you *frustrated* by having your money in *low-interest-rate accounts* growing slower than molasses? Are you frustrated because you have money you can no longer afford to *risk in the market*? Are you tired of all the *restrictions and penalties* on your retirement accounts?

Find out how much income and *peace of mind* a custom-tailored Bank On Yourself for Seniors plan can give you!

Request a FREE no obligation analysis[19] and find out! You'll also receive a referral to one of only 200 advisors in the country who have met the rigorous requirements to be a Bank On Yourself Authorized Advisor[20].

Your Bank On Yourself Authorized Advisor will help you determine whether a traditional Bank On Yourself policy or a Bank On Yourself for Seniors policy best fits *your* needs. They'll structure your policy properly so the *growth is maximized*.

They’ll recommend one of the *handful* of life insurance companies that offers policies that have *all* the features needed to take full advantage of the power of this concept, including the feature that lets you *use the money in your policy, while your policy continues growing* as though you’d never touched a dime of it.

It’s fast and easy to request your free, no obligation analysis today at www.BankOnYourself.com. Just click the Request Your Free Analysis[21] button.

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[1] http://www.bankonyourself.com/bank-on-yourself-a-strategy-for-any-economy
[2] http://www.bankonyourself.com/what-is-dividend-paying-whole-life-insurance
[3] http://www.bankonyourself.com/suze-orman-and-dave-ramsey-lets-debate.html
[4] Guarantees are based on the claims-paying ability of the insurance company.
[5] http://www.bankonyourself.com/bank-on-yourself-insurance-companies
[6] Dividends are not guaranteed and are subject to change.
[7] Guarantees are based on the claims-paying ability of the insurance company.
[8] Unpaid policy loans lower your cash value and death benefit. Excess policy loans may result in policy lapse.
[9] Based on the current dividend scale. Dividends are not guaranteed and are subject to change.
[10] Payments made under the long term care benefits rider will reduce the policy's values. Long term care benefits are available in most states.
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[13] Tax laws are subject to change.
[14] Payments made under the long term care benefits rider will reduce the policy's values. Long term care coverage is available in most states.
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[17] http://www.bankonyourself.com/process
[18] http://www.bankonyourself.com/how-to-find-a-bank-on-yourself-authorized-advisor
[19] http://www.bankonyourself.com/analysis-request-form
[20] http://www.bankonyourself.com/certified-advisors
[21] http://www.bankonyourself.com/analysis-request-form