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 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 – but not the kind most advisors 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 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.

How does your plan stack up against all that?

*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.

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.

**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.\(^\text{13}\)

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.\(^\text{14}\)

If Juan leaves his money in his IRA, the balance available to his beneficiaries goes down every year – and it’s taxable. But in a Bank On Yourself for Seniors plan, his projected legacy actually goes up every year – and it’s income-tax-free to his beneficiaries.\(^\text{15}\)

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.\(^\text{16}\)

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\(^\text{17}\) – which is why you want to speak to a specially trained Bank On Yourself Authorized Advisor\(^\text{18}\). 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\(^\text{19}\) 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\(^\text{20}\).

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](http://www.BankOnYourself.com). Just click the *Request Your Free Analysis* button.

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2. [http://www.bankonyourself.com/what-is-dividend-paying-whole-life-insurance](http://www.bankonyourself.com/what-is-dividend-paying-whole-life-insurance)
4. Guarantees are based on the claims-paying ability of the insurance company.
5. [http://www.bankonyourself.com/bank-on-yourself-insurance-companies](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.
11. Based on the current dividend scale. Dividends are not guaranteed and are subject to change. Tax laws may change.
12. Payments made under the long term care benefits rider will reduce the policy's values. Long term care coverage is available in most states.
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.
15. Based on the current dividend scale. Dividends are not guaranteed and are subject to change. Tax laws may change.
16. Based on the current dividend scale. Dividends are not guaranteed and are subject to change.
17. *http://www.bankonyourself.com/process*

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