

Dual Purposing your money

by Rick Wagner (Hastings, MN)

One of the many money issues of today is how we can pay off debt and save money for the future. How can we do it effectively?

Should I take action on one of them more to have a better outcome on the other?

Many experts say that you need to pay off your debts first, and then save for the future because you don't have that debt load any more and can eliminate debtors and you can now just concentrate on saving. That would be great, if there weren't anything better. But there is.

Before I tell you what it is, you first need to realize what it is that you're missing out on. It's called "opportunity cost".

What is that?

Well...it's what you could have, if not for the thing you are paying off. Because you are "paying down" something, it's a "loss" as far as doing something else with that money. You may be asking..."how is there any other way?"

There is, it's called Self Banking. And the banks and businesses have been doing it for over 100 years. Basically, it's this, you build an account that the Self Banking agent (An expert with training in this area) helps set up for you. This is, in essence, your "bank" and it's only controlled by you. When you put money in, you can almost immediately borrow from it to continue to pay down debt or whatever you need. Life is the same as it was before, only now, the difference is that your money continues to grow in a tax favored account. And when you borrow from it, it's as if the money never left! It keeps growing and compounding on itself.

By doing this, your money is doing two things at once:

1. Paying down debt
2. Saving

There isn't a program out there that can say the same and is why every bank, on every corner, is doing this type of program. There is zero risk in doing it, you have tax-free access to your money whenever you want, it's earning a good rate of return and the best thing is that you're not making anybody else richer!!! You are keeping your dollars "in house" and utilizing your money in the most effective way. Some people say it's putting "velocity" to your money by getting it moving to do more things, rather than just having it "parked" where it is very limited in what it can do. Most clients can

1. Pay off all their debt, including their mortgage, within 9 years.
2. Have over \$300,000 extra for their retirement that they can access tax-free.
3. Give themselves a \$300/month raise in income (on average).
4. Have 48 cents on the dollar to keep instead of 26 cents and cut interest & taxes greatly.

This concept is also called "Infinite Banking" and utilized by some very prominent people through the years (Ray Croc of McDonalds, Walt Disney, Pampered Chef, Vanderbilt University, and many others). The agents that set this up have essentially taken a large pay cut to do this and realize that it really is in the best interests of the client rather than a "what's in it for me" approach. People may not have heard of this because of the many aspects of not making anybody else richer. But when word gets out on such a great concept, it cannot be a secret for too long.

For your possible scenario call Rick Wagner (651) 327-0077 or email at rick@123legacy.com