

## BANK ON YOURSELF IN ACTION

Later today, I will be dropping off my heating oil pre-buy contract with a check for \$2,950.80 to buy 1200 gallons of oil for this winter. I can lock in a great price for the heating season if I pay up front.

**However, there is the matter of coming up with \$2,950.80 all at once!**

This situation was tailor made for Bank On Yourself.

I checked my policy loan values and decided which policy I wanted to borrow from. I filled out a loan request form and faxed it over to Lafayette Life last Monday. The check for the oil was in my mailbox on Saturday.

I can handle this loan several ways:

1. I can make a monthly payment to pay back the whole amount with interest by this time next year so I can repeat the process without missing a beat.
2. I can pay whatever I want, whenever I want and pay back the loan exactly that way I want to.

Best of all, I can change what I am doing any time I want to. If I want to skip payments or change the amount I can do it with no problem. If I want to pay interest only I can do that.

I control the terms of the loan, not the insurance company. They are happy as long as they get paid the interest they charge on the loan, which is normally a couple of percent lower than market rates.

**Why in the world would I want to do this?**

There are several reasons:

1. By paying cash up front I can save hundreds of dollars on heating my house this winter.
2. By using BOY I will recapture the cost of my heating oil this winter. IT WILL COST ME NOTHING TO HEAT MY HOUSE THIS WINTER. I will get back the whole \$2,950.80 when the loan is paid off.
3. I will actually make a profit on the deal. When I pay interest to Lafayette Life I help myself because I am part owner of the insurance company. When I charge myself more than the insurance company, all of that money is profit that I can use to expand my finance system and make more profit.
4. I have not burned up any capital from my savings or investments. I get the exact same dividend from Lafayette whether or not I have a loan.

How much money will I make on loan interest and the recaptured cost of my heating oil over the next 10 years?

I will make about \$500 per year between the savings on the heating oil and the interest I didn't lose by paying cash for the oil. That puts about \$5,000 in my pocket over 10 years plus the actual cost of the oil, which would run about \$30,000. Not bad. I will have a \$35,000 in my pocket from financing my heating oil with BOY.

Imagine how much money I could potentially make over 20 or 30 years.

**This is all money I would never have seen if I bought my heating oil the way everyone else does.**

Would you like to know how much you can save? Contact us to set up a meeting while it is fresh in your mind.

See you next month!

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