

# BANK ON YOURSELF®

Alan J. Eckstrand LLC Newsletter

September 2011



We hope you enjoy the new, easy to read, format of our monthly newsletter. Please feel free to contact us with some topics that you may want to see covered within our newsletters.

## **When Things Are Not What You Think They Are**

BOY is a totally unconventional way of handling money and financing your lifestyle that is understood by only a very small percentage of the public.

- Anyone who tries to apply conventional wisdom to BOY will wind up making many incorrect assumptions about what BOY is and what it can do.
- Learning how to use a BOY plan to the highest and best use is a never ending process. Anyone who feels that there is no need to talk with their authorized BOY advisor at least every 6 months is asking for trouble. These meetings are important to keep the educational process moving forward and improve your results from using BOY.

***My #1 Job is to be an Educator & Coach,  
Not a Salesperson!***

This past month we had a number of situations that underlined the two points above.

### **In This Issue**

[Advice by Alan](#)

[Greg's Money Tip](#)

[On Debbie's Dime](#)



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### **You cannot assume:**

1. My total return on the plan is based solely on the insurance company's return on their investment portfolio.
2. If I cannot pay the same premium forever there are no options but to cash the plan in.
3. Paying interest on policy loans is just like paying interest to banks.
4. Because BOY is life insurance, the cash value is tied up and cannot be used like regular money.

This is just a quick sampling of a few of the faulty assumptions I dealt with in September. There is not enough room in this newsletter for me to tell you all the bits of conventional wisdom that are just not applicable when you are dealing with **BOY**.

**IT DRIVES ME BUGGY TO SEE THIS HAPPEN!**

**PLEASE DO NOT ASSUME ANYTHING  
WITHOUT TALKING TO ME!**

As time goes by these bits of misinformation will pile up and eventually cause big problems.

We need to work together to make sure you have the correct information and are not operating under false assumptions in your thinking about **BOY**.

**I am here to help!**

## **Remember**

*My **#1** Job is to be an Educator & Coach.*

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[Debbie](#)



*Some people have asked about the difference between a **Roth IRA** and a **Bank On Yourself policy**.*

Both use after tax dollars to fund them, both grow earnings tax deferred and both distribute income tax free.

**A Bank On Yourself policy has some very meaningful advantages over a Roth IRA . . .**

**A Bank On Yourself policy** has:

- a death benefit
- is capable of borrowing from - growing your cash value while you are borrowing money
- has no income restraints on funding your plan

*So if you have a **Roth IRA** you might think of converting it to a **Bank On Yourself policy**.*

*Ask your advisor if this makes sense for your situation.*

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## A Haunted Stock Market

With the onset of Halloween, we have some haunting problems - protests on Wall Street, unpredictable swings in the daily stock market, and time marching on. To avoid ghosts in the closet at retirement, my personal goal is to have enough cash value built up to live out the rest of my life. I can no longer count on the markets to pull me through. My money needs to be in a safe, secure place that grows regardless of our economic turmoil. It would be nice if Social Security is still there, but I'm not counting on it (20+ years from now).

Let's set the scene: I'm 46, married, and completely believe in Bank on Yourself. So, what is my personal plan to accomplish this? After doing Bank on Yourself for 6 years now, my goal of having 50% of our assets in Bank on Yourself is coming to fruition. Why? Because the rest of our assets, stuck in the stock market, have plunged so low that the percentage of BOY is larger due to the lower total assets. Well, that was not my original intention!

However, my dear husband is still enamored with the potential gains of the market, even though we haven't seen much, if any, in 16 years! We are throwing all new savings into BOY, but what should we be doing about the money in the market? Wait until it tanks some more? Wait for a slight rise and take a huge loss and move on? Just let it sit for 10 years hoping for the best? Well, we are still in debate. You can only imagine what I want to do - take what's left of our money and run! However, there is a marriage here, and marriage means compromise. So, compromise it is. We will be looking at specific assets and try to move them over one at a time, taking each on the chin so it doesn't hurt all at once.

*If anyone has other ideas, I would love to hear them because we are dealing with more than money here...email me at [Debbie@thefinancefixer.com](mailto:Debbie@thefinancefixer.com)!*

***Until next month . . .***

**Remember that change starts on your  
dime!!!**

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