One of the best books I have read lately is “The Last Chance Millionaire” by Douglas Andrews. The website is at www.missedfortune.com. Since I am a little nutty about financial strategies, this was a book I couldn’t put down. You will feel the same. I started reading it because a friend that was recommended to me by my lead group had sent it to me in the mail. I was obligated to at least read the first paragraph. That happened on a Friday afternoon during the busiest month of my career so far. Despite looming deadlines and meetings to prepare for, I finished the whole thing by Monday morning. One of my clients later said to me “oh yeah, I got that quote you sent me at 1:00 in the morning, what were you doing up so late?” That’s how good it was.

Last week I was at a training seminar in Phoenix for one of my favorite (most stable) companies, and got back exhausted and wanting to be with my family. Another book had arrived, this time from somebody else. It was Called “Tax-Free Retirement” by Patrick Kelly see [www.taxfreebook.com](http://www.taxfreebook.com) . My quality family time for the last three days was with me reading in the living room while Joey played on the floor with Lego’s, and my wife watched TV. Guess what I was doing? My attention was glued to the book.

After meeting with an associate Friday to cover some investment strategies, I mentioned these books to my friend. His response was “oh yeah that whole infinite banking concept is really starting to pick up steam.” My next book will be based on his suggestion “Becoming Your Own Banker,” by Nelson Nash.

These are all based on concepts I have been studying for the last two years. My biggest question is why don’t more people know about this? I’ll get back to that later. One website that caught my interest early on was [www.fleewallstreet.com](http://www.fleewallstreet.com) .

The story from my childhood that has always stuck with me was the one about my god parents. They started out their family on the same block as my parents in a house that cost $18,000. From these meager beginnings, Mr. G became quite wealthy from a land deal. They lived in a mansion on a vast estate. Well at least it was bigger than our whole neighborhood. They had a pool that we swam in a lot growing up. They had several horses, and lived in a mansion. I would get presents from Mrs. G on my birthday from exotic places like Hawaii and Spain. Then something happened. Something Changed. The pool got filled in, and the horses were gone. Their property got smaller and smaller. Eventually they moved to a smaller house, then into a duplex.

One day I asked my father about what had happened, and he told me Mr. G had lost his fortune in the stock market. Ever since that day, I have been leery of the stock market. My investments have been into rental houses and real commodities, the kind you can hold in your hand. I even owned a small trucking company for 12 years. That was the most risk I could stand.

As my next career unfolded, I got the chance to study and learn about life insurance. It is the only place that lets you contribute after tax dollars in any amount you like, then grow tax deferred, and allow you access to your money *whenever* you want. Yes you read that correctly, access your money including the gains, *WITH NO PENALTY,* and no taxes. Does it sound too good to be true? If you checked out the books and websites I mentioned earlier, you’re starting to get the picture.

Now, back to why so few people know about this strategy. The first thing I discovered is that a properly structured life insurance policy cuts the agent’s commission down, and I mean way down. One policy I wrote recently was structured for death benefit and long term care funding. When the plan came back, the life insurance was approved, but the LTC was denied. I had to restructure the policy for maximum cash build up so the client could self-insure her LTC. The commission dropped from $7,000 to just under $3,000. Even the few agents that understand how to do this will not suggest it because they can make more money selling policies with a maximum death benefit. Most agents just never figure it out. Insurance companies don’t promote this structure. Frequently Agents cannot even illustrate maximum cash value policies on the company software.

Many financial planners do not understand how life insurance works. Usually it is because they have not been trained on it, often it is because they get paid based on assets under management, and want to keep your money with them.

Despite the fact that life insurance is a little used strategy, it is not a new concept. This has been around since before the 1920’s. Many famous people used it to weather the bank closures and stock market crash that led to the great depression. With the proper planning, you can retire without having to worry about whether social security is still working, or what the tax rates may climb to. Be sure to work with an honest (yes they do exist) insurance agent that is familiar with these concepts, and is willing to work toward *your* best interest. Of course since you’re reading this, you can work with me!