

LICENSED INSURANCE GUIDE

LIVE WELL, *DIE WISE.*

How to Leave Your Family Money, Not Misery

By

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—
This book is dedicated to my friend

Joujou.

I miss you.
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INTRODUCTION

The Awkward Conversation Nobody Wants to Have

Maria sat in my office with her hands folded on her lap, the kind of tight grip people use when they're trying to hold themselves together. Her husband had died three weeks earlier. Heart attack. Fifty-two years old. One minute he was arguing with their teenage son about basketball practice, the next he was on the floor.

"He always said he'd get life insurance," she told me, her voice barely above a whisper. "He'd say, 'Yeah, yeah, I know. I'll call someone next week.' But next week kept coming and going, and..."

She didn't finish the sentence. She didn't need to.

The funeral had cost \$19,000. She'd put it on multiple credit cards. The mortgage payment was due in eight days, and she had no idea how she was going to cover it on her substitute teacher's salary. Their son was supposed to start college in the fall. That was probably off the table now.

"I just keep thinking," Maria said, tears finally spilling over, "he would be devastated if he knew. He worked so hard for us. And now..."

Now she was choosing between keeping the lights on and keeping food in the fridge.

Let me tell you something: I've been on both sides of this conversation, and they both suck.

I've sat where Maria sat. Not literally, but I've felt that gut-punch of "what now?" when life takes someone you love and leaves you holding the bills and the grief and the impossible math of trying to survive without them. I've watched people I care about scramble, sacrifice, and sometimes drown because the person they lost didn't have a plan.

And I've sat where I'm sitting now, across from people who could have a plan but don't, because life insurance feels uncomfortable, confusing, and like something you deal with "someday."

Here's the thing about someday: it's a lie we tell ourselves to avoid hard conversations.

This book exists because I'm tired of watching families suffer when they don't have to. I'm tired of seeing kids give up their dreams because Dad didn't want to fill out paperwork. I'm tired of watching widows and widowers choose between paying for the funeral or paying the mortgage.

But I'm also tired of the way the life insurance industry talks to people.

Most agents sound like they're reading from a script written by a robot who's never experienced a human emotion. They throw around terms like "cash value accumulation" and "death benefit riders" like you're supposed to already know what the hell that means. They pressure. They manipulate. They make you feel dumb for asking questions.

And then they wonder why people avoid them like door-to-door vacuum salesmen.

I didn't start out in insurance. For twenty years, I was Doctor of Chiropractic. I spent my days adjusting the spine, getting rid of headaches, back and neck pains, and listening to people's problems. Before that, I served in the U.S Army as a combat medic, who fortunately never saw real combat. Most recently, I taught French and science. I've coached soccer. I've been a real estate and mortgage broker. I've done a lot of things.

But here's what all those jobs taught me: people don't need more jargon. They need more truth.

They need someone who'll sit across from them and say, "Look, this is uncomfortable. Nobody wants to think about dying. But if you love the people in your life, if you really love them, you need to have this conversation. Not someday. Today."

As the saying goes: "Death and taxes are the only two guarantees in life." Few quotes are truer.

That's what this book is. It's the conversation I wish someone had with every person I've ever met who said, "I'll get around to it" and never did.

It's also the conversation I wish I could have with every family who did plan ahead. Because here's the beautiful flip side of Maria's story:

Last month, I met with Jennifer. Her husband died two years ago, also a heart attack, also sudden, also way too young. But David had life insurance. Not a ton. Just enough.

Jennifer told me she cried for three days straight after he died. But on day four, she sat down with the kids and said, "We're going to be okay. Dad made sure of it."

The funeral was paid for. The house was paid off. The kids' college funds were intact. Jennifer went back to school herself, got her degree, and now she's a nurse practitioner. She didn't just survive, she built something from the ashes of her loss.

"I think about him every day," she told me. "But I'm not angry. I'm grateful. He took care of us even after he was gone. That's love."

That's what life insurance really is. It's not a policy. It's not a product. It's love in financial form. It's the last conversation you'll have with your family, and it says: "I see you. I thought about you. You matter enough to me that I made sure you'd be okay."

So what's this book about?

It's about making sure **You leave Money, not Misery.**

We're going to talk about the stuff nobody explains clearly: term life versus whole life, final expense insurance (because yes, dying is expensive and someone has to pay for it), mortgage protection (so your family doesn't lose the house), Indexed Universal Life policies (which might be the most misunderstood tool in the industry), the Infinite Banking Concept (yes, you can become your own bank), and annuities (the unsexy retirement tool that actually works).

But we're not going to talk about it like you're sitting in some sterile office with a guy in a cheap suit who's more interested in his commission than your family. We're going to talk about it like friends. Like humans. With stories. With humor. With honesty.

I'm going to tell you what works, what doesn't, and how to avoid getting screwed by agents who care more about their sales quota than your future. I'm going to walk you through how to figure out what you actually need, not what someone wants to sell you.

And I'm going to do it in less than 75 pages, because your time matters and I respect that.

Here's my promise to you: I'm not going to pressure you. I'm not going to manipulate you. I'm not going to use scare tactics or guilt trips or any of the gross sales garbage that makes people hate this industry.

But I am going to tell you the truth.

And the truth is this: If you love the people in your life: your spouse, your kids, your grandkids, your parents, whoever depends on you, you owe them this conversation. Not because I say so. Not because some insurance agent is breathing down your neck.

Because Maria is real. Jennifer is real. David made a choice. Maria's husband didn't.

One family is thriving. The other is still recovering.

The only difference? A decision. A conversation. A plan.

So let's die wise and not leave our people in misery.

Let's have *the* conversation.

CHAPTER 1

Why Life Insurance

It Feels Like Buying a Parachute You'll Never Use

My friend Tony called me last Tuesday. We hadn't talked in months, so when his name popped up on my phone, I figured he wanted to catch up, maybe grab lunch.

"Hey man," he said. "Quick question. You do life insurance, right?"

"Yeah, that's one of the things I do."

"Cool. So my wife keeps bugging me about it. She saw some Facebook post about a guy who died and left his family with nothing, and now she's all worried. How much does it cost?"

I started to answer, but he cut me off.

"Actually, you know what? I'm slammed right now. Can you just text me some info? I'll look at it when I get a chance."

That was three months ago. He hasn't looked at it. I know because his wife called me last week.

Here's the thing about life insurance: *nobody* wakes up excited about it.

Nobody scrolls through Instagram thinking, "You know what I need? A really comprehensive term life policy with a solid conversion option."

You know what people *do* wake up excited about? The new iPhone. That Italian restaurant that just opened downtown. The vacation they've been planning. The Tesla they're saving for. Hell, people get more excited about a new pair of sneakers than they do about protecting their family's financial future.

And I get it. I really do.

Because life insurance requires you to think about the one thing every human being is psychologically designed to avoid: *your own death*.

Not in an abstract, "yeah, we all die someday" kind of way. But in a concrete, "what happens to the people I love when I'm gone" way. It forces you to imagine your spouse crying at your funeral. Your kids are asking where Daddy is. Your mortgage payment is coming due with nobody there to pay it.

It's heavy. It's uncomfortable. It feels morbid.

So we don't think about it. We push it to "someday." We tell ourselves we're too young, too healthy, too broke, too busy. We tell ourselves we'll get around to it after we finish this project, after we get that raise, after the holidays, after we lose those fifteen pounds.

We treat life insurance like a parachute we're pretty sure we'll never need to use.

Let me tell you about Jake.

Jake was thirty-four, married, two little girls. He worked in construction, good money, loved his job, and was strong as an ox. The kind of guy who could frame a house by himself and still have energy to coach his daughter's soccer team on Saturday.

His wife, Amy, asked him about life insurance exactly once. He laughed it off. "Babe, I'm not dying. I'm in the best shape of my life."

She didn't push it. Because here's the thing about asking your spouse to get life insurance: it feels like you're betting on their death. It feels cold. Unloving. Like you're planning for a future without them, which is the last thing you want to imagine when you're in love and life is good, and the kids are healthy, and everything feels solid.

So Amy dropped it. And Jake kept building houses. And life went on.

Until it didn't.

Jobsite accident. A load shifted wrong. Jake was gone before the ambulance arrived.

Amy told me later that the worst part wasn't even the grief, as impossible as that sounds. The worst part was sitting at the kitchen table two weeks after the funeral, staring at a stack of bills, and realizing she had no idea how to keep going. The mortgage. The car payment. Groceries. The girls needed new shoes. There was a field trip coming up.

She got a night job at Target. She started cleaning houses on weekends. Moved in with her parents. The girls changed schools. One of them started having nightmares.

"I don't blame Jake," Amy told me, her voice hollow. "He didn't think it would happen. None of us do."

So why do we avoid it?

First: it's abstract until it's not.

When you're healthy, young-ish, and living your life, death feels like something that happens to *other people*. Old people. Sick people. Unlucky people. Not you. You've got plans. You've got momentum. You're building something.

Death is theoretical until suddenly it's not, and by then it's too late to do anything about it.

Second: the industry makes it worse.

Let's be honest: insurance agents have a reputation somewhere between used car salesmen and telemarketers. And not entirely without reason.

Too many agents care more about their commission than your family. They pressure. They manipulate. They use fear tactics. They make you feel stupid for asking questions. They talk in circles with jargon designed to confuse you into just saying yes so, they'll leave you alone.

I've seen agents sell policies people don't need. I've seen them oversell, undersell, and flat-out lie about what's covered. I've seen them vanish the second you sign on the dotted line, only to reappear when it's time to sell you something else.

So people avoid the conversation entirely because they don't want to deal with *that guy*. And I don't blame them.

Third: we're bad at assessing risk.

Here's a fun fact: Americans spend an average of \$120 a month on streaming services. Netflix. Hulu. Disney+. HBO Max. Spotify. Prime. Peacock. We pay for entertainment we barely have time to watch.

We spend \$200 a month on coffee. \$150 on eating out. \$80 on the gym membership we use twice a month. \$50 on the app subscriptions we forgot we signed up for.

But ask someone to spend \$50 a month on life insurance and suddenly it's, "I don't know, man. That's a lot of money."

We insure our phones. Our cars. Our houses. We buy warranties on appliances we'll replace in five years. But when it comes to insuring the one thing our families can't replace, *us*, **we hesitate**.

Because streaming services give us instant gratification. Life insurance gives us peace of mind for a tragedy we hope never happens. Fact? It will happen.

Fourth: it forces us to confront our mortality.

Nobody wants to sit down and think, "If I die tomorrow, what happens?" It's depressing. It's scary. It feels like inviting bad luck into your life just by acknowledging the possibility.

But here's the reality: *not* having the conversation doesn't protect you from dying. It just protects you from feeling uncomfortable.

And that discomfort? That's the price of being responsible.

Let me flip the script for you.

What if life insurance wasn't about death at all?

What if it was about life, *their* life, the people you'd leave behind?

Because that's really what it is. It's not a bet that you're going to die. It's a promise that if you do, the people you love won't be destroyed by it. It's a safety net. A love letter. A final act of provision.

It's you saying, "I don't know when my time is up. None of us do. But I know this: if something happens to me, you're not going to lose the house. You're not going to pull the kids out of school. You're not going to give up your dreams because I didn't plan ahead."

It's the difference between Amy working three jobs and barely surviving, and Jennifer going back to school, rebuilding her life, and thriving.

Same tragedy. Same grief. Wildly different outcomes.

So yes, life insurance feels like buying a parachute you'll never use.

Until you need it.

And if you need it and don't have it? Your family doesn't just hit the ground. They crater. They spend years digging out of the hole your death left them in, financially, emotionally, practically.

Tony still hasn't called me back. I hope he does. I hope his wife keeps bugging him. I hope he doesn't become another story I tell about someone who waited too long.

Because here's what I know after years of doing this: the people who get life insurance don't do it because they're pessimistic or morbid or obsessed with death.

They do it because they love their families more than they hate uncomfortable conversations.

And that's the only reason that matters.

CHAPTER 2

Term vs. Whole Life

The Grudge Match Nobody Asked For

If you've ever Googled "life insurance," you've probably stumbled into the internet's favorite blood sport: the Term vs. Whole Life debate.

One side screams, "Term insurance is the only thing that makes sense! Whole life is a scam!"

The other side fires back, "Term insurance is throwing money away! Whole life builds wealth!"

Both sides have YouTube channels. Both sides have passionate followers. Both sides think the other side is run by idiots or criminals.

And you? You're just trying to figure out how to protect your family without needing a finance degree and a decoder ring.

So let's cut through the noise and talk about what these things actually are, when they make sense, and why the people screaming at each other on the internet are missing the point entirely.

TERM LIFE: THE RENTAL CAR OF INSURANCE

Term life insurance is simple. You pay a premium for a set period of time, say... 10 years, 20 years, 30 years, whatever you choose. If you die during that term, your family gets a check. If you *don't* die during that term, the policy expires and you get nothing.

No cash value. No investment component. No bells and whistles.

Just pure, straightforward death benefit protection.

Think of it like renting an apartment. You pay monthly. You're covered while you're paying. When the lease is up, you move on and you don't get your rent money back. Nobody calls that a scam, it's just how renting works.

The Upside:

It's *cheap*. Like, shockingly cheap when you're young and healthy. A thirty-year-old non-smoker can get a \$500,000 twenty-year term policy for around \$30-\$40 a month. That's less than most people spend on lunch twice a week.

For young families, mortgage to pay, kids to raise, one income or two incomes that are both essential, term life is a no-brainer. It gives you massive coverage during the years you need it most, without breaking the bank.

The Downside:

It *ends*. When that 20-year term is up, you're 50 years old, and if you want to renew, the premiums skyrocket because... surprise! you're older now and insurance companies aren't stupid. What cost you \$40 a month at 30 might cost you \$400 a month at 50.

And if you've developed health issues? You might not even qualify for a new policy.

So term life is perfect for a specific window of time. But it's not a forever solution.

Let me tell you about Marcus.

Marcus bought a \$750,000 twenty-year term policy when his first kid was born. Smart guy. He figured by the time the policy expired, the kids would be grown, the house would be paid off, and he'd have retirement savings built up. He wouldn't *need* life insurance anymore.

Except life didn't follow the script.

His wife got sick. Cancer. She beat it, but the medical bills buried them. They burned through their savings. Took out a second mortgage. Marcus picked up side work just to keep the lights on.

Twenty years later, the term policy expired. The house wasn't paid off. Retirement wasn't funded. And Marcus couldn't afford the renewal premiums.

"I'm uninsurable now," he told me, his voice tired. "High blood pressure, diabetes, stress through the roof. Even if I could afford a new policy, nobody's going to give me one."

His wife was still there, thank God. But if something happened to Marcus now? She'd be right back where they were twenty years ago, except older, with fewer options.

Term insurance worked for Marcus for two decades. But when life threw curveballs, it left him exposed when he needed it most.

WHOLE LIFE: THE HOUSE YOU'RE BUYING

Whole life insurance is permanent. You pay premiums for your entire life (or until the policy is paid up), and when you die, whether that's next year or in sixty years, your family gets a death benefit. Guaranteed.

But here's where it gets interesting: whole life also builds *cash value*. Part of your premium goes toward the death benefit, and part goes into a savings component that grows over time. You can borrow against it. You can withdraw from it. You can use it to fund other things while you're alive.

Think of it like buying a house. You're paying more per month than you would for rent, but you're building equity. It's yours. It grows. You can tap into it if you need to.

The Upside:

It never expires. You're covered for *life*, not just 20 years, not just until you're 65, but until the day you die. And that cash value component? It's guaranteed to grow at a set rate, protected from market crashes, and it grows *tax-deferred*.

For people who want long-term financial planning, generational wealth building, or a tool they can use while they're alive, whole life is powerful.

The Downside:

It's expensive. That same thirty-year-old who's paying \$40 a month for term might pay \$400-\$600 a month for a comparable whole life policy.

And in the early years, most of your premium goes toward fees and the death benefit, the cash value builds *slowly* at first. It's a long game, not a quick win.

SO WHICH ONE IS BETTER?

Here's where the internet warriors lose the plot: *they're not competing products*. They're tools for different jobs.

Asking "term or whole life?" is like asking "hammer or screwdriver?" Well, what are you building?

You probably need term life if:

- You're young with a young family.
- You have a mortgage and not much savings.
- Your income is essential and your family would be screwed without it.
- You want maximum coverage for minimum cost *right now*.
- You're pretty sure your financial situation will be solid in 20-30 years.

You probably need whole life if:

- You want coverage that lasts your entire life, no matter what
- You're thinking about estate planning and leaving a legacy
- You want a financial tool you can use while you're alive (cash value, loans, etc.)
- You have the budget for higher premiums and see the value in long-term growth
- You want guarantees and stability, not market-dependent returns

You might need BOTH if:

- You're smart and strategic and understand that you can layer coverage

Here's what I tell my clients: get term life to cover the *urgent* years, the mortgage, the kids' childhood, the gap between now and financial independence. Then, if it makes sense, add a smaller whole life policy for the *permanent* stuff, final expenses, legacy, wealth building.

You don't have to choose. You can do both.

Sarah and Mike did exactly that.

They're both 35, two kids, mortgage, car payments, the whole middle-class American dream. They couldn't afford a million-dollar whole life policy. But they *could* afford a \$500,000 twenty-year term policy for \$50 a month to cover the dangerous years.

Then they added a \$100,000 whole life policy for \$150 a month. It's small, but it's building cash value they can tap into for emergencies or opportunities. And no matter what happens, even if they're broke at 80, that \$100,000 is there to cover final expenses and leave something for the kids.

"It's like wearing a seatbelt *and* having airbags," Mike told me. "Belt gets you through the crash. Airbags are backup if things go really wrong."

I couldn't have said it better myself.

THE BOTTOM LINE

The term vs. whole life war is stupid. It's reductive. It's driven by people trying to sell you *their* thing instead of helping you figure out what *you* need.

Term life is phenomenal for what it does. Whole life is incredible for what it does. They're different tools. Sometimes you need one. Sometimes you need the other. Sometimes you need both.

What you *don't* need is some internet guru screaming at you about how one is garbage and the other is salvation.

What you *do* need is to sit down, look at your life, your budget, your goals, and your timeline, and then make a decision that actually fits.

Because here's the truth: the worst life insurance decision isn't choosing term when you should've chosen whole, or vice versa.

The worst decision is choosing *nothing* because you got paralyzed by the debate.

Maria's husband didn't have term or whole life. He had *nothing*. Jake didn't have term or whole life. He had *nothing*.

Term or whole, I honestly don't care which you pick.

Just pick something.

CHAPTER 3

Final Expense Insurance

Because Dying Is Expensive

Final Expense Insurance: Because Dying Is Expensive

(And Your Kids Shouldn't Go Broke Burying You)

Darius said "Let me tell you the most awkward conversation I've ever had."

"I was twenty-eight years old, sitting in a funeral home with my mom, picking out a casket for my grandfather. Pop-Pop had been the kind of guy who could fix anything: cars, leaky faucets, broken hearts. He told terrible jokes. He made the best barbecue ribs in three counties. And he died without a penny to his name or a plan for what came next."

The funeral director was perfectly pleasant. Professional. He walked us through a showroom that felt like a macabre car dealership, rows of caskets in different woods, different fabrics, different price points.

"This is our mahogany option with the velvet interior," he said, like he was selling us a La-Z-Boy. "Very popular. Very dignified."

My mom asked the question we were both thinking: "How much?"

"Twelve thousand five hundred."

My mom's face went white. I watched her do the math in her head: the casket, the service, the burial plot, the headstone, the flowers, the reception. We were pushing twenty grand, easy.

Pop-Pop had been a machinist. A good man. A hard worker. But he'd never made a lot of money, and what he did make, he spent on us for birthday presents, school supplies, surprise trips to get ice cream.

He didn't leave a life insurance policy. He didn't leave savings. He left love, memories, and a \$20,000 bill that my mom couldn't afford.

She put it on a credit card. Paid it off over three years.

And every month when that bill came, I could see it in her face, the grief mixed with resentment. Not at Pop-Pop. At the *situation*. At the fact that saying goodbye to someone you love costs more than most people have in their checking account.

Here's what nobody tells you until it's too late: **dying in America is expensive as hell.**

The average funeral costs between \$7,000 and \$15,000. That's just the basics: casket, service, burial or cremation. Want a nice headstone? Add another \$2,000-\$4,000. Want a reception so people can gather and share stories and eat mediocre sandwiches? Add another \$500-\$2,500. Flowers? Death certificates? Obituary? It adds up faster than you can imagine.

And that doesn't even count the stuff most people forget about like outstanding medical bills, credit card debt, the last month's rent, utility bills that don't stop just because someone died.

When someone passes away, their family is drowning in grief. They're barely functional. They can't sleep. They can't eat. They're crying in the cereal aisle at the grocery store because they saw their dad's favorite brand of coffee.

And in the middle of that fog of pain, they have to make a hundred decisions and write a bunch of checks.

It's cruel. It's overwhelming. And it's completely avoidable.

WHAT FINAL EXPENSE INSURANCE ACTUALLY IS

Final expense insurance (sometimes called burial insurance or funeral insurance) is a small whole life policy, usually \$5,000 to \$25,000, specifically designed to cover end-of-life costs.

It's not about replacing income. It's not about paying off the mortgage. It's about making sure that when you die, your family doesn't have to choose between giving you a dignified goodbye and keeping the lights on.

Here's why it's different from regular life insurance:

1. It's easy to qualify for.

Most final expense policies don't require a medical exam. You answer a few health questions, and unless you're actively dying, you can usually get approved. That means older folks, people with health issues, people who couldn't qualify for traditional life insurance—they can still get covered.

2. The premiums never go up.

You lock in a rate, and it stays that way for life. If you're 65 and you start paying \$50 a month, you'll still be paying \$50 a month when you're 85. No surprises.

3. It pays out quickly.

Beneficiaries usually get the money within days, not weeks or months. Because funeral homes don't let you pay on layaway, and crematoriums don't accept IOUs.

4. Your family can use it however they need to.

The death benefit isn't restricted to funeral expenses. If your funeral costs \$8,000 and you have a \$15,000 policy, your family keeps the extra \$7,000 to cover whatever else needs covering, medical bills, travel expenses, lost wages while they grieve, whatever.

Let me tell you about Mrs. Patterson.

She was seventy-three when I met her. Tiny woman, sharp as a tack, with the kind of southern accent that made everything sound like poetry. She lived on Social Security and a small pension from the school district where she'd worked as a lunch lady for forty years.

"I don't want my babies paying for my funeral," she told me, her hands folded in her lap. "They've got their own bills, their own families. I've been a burden to nobody my whole life, and I'm not starting when I'm dead."

We set her up with a \$10,000 final expense policy. Fifty-eight dollars a month. She paid it like clockwork for six years.

Mrs. Patterson died last spring. Heart failure. Peaceful, in her sleep, exactly the way she would've wanted.

Her daughter called me two days later, crying, but not the way you'd expect.

"She did this for us," she said, her voice breaking. "Even at the end, she was taking care of us. The funeral home said they'd bill us, and I was panicking because I didn't know how we'd cover it. Then I remembered, Mama had insurance. And it's already paid. We don't have to worry. We can just... grieve."

That's what final expense insurance does. It doesn't bring anyone back. It doesn't erase the pain.

But it removes the *panic*. It removes the guilt. It lets your family focus on remembering you instead of scrambling to pay for you.

WHO NEEDS FINAL EXPENSE INSURANCE?

Honestly? Almost everyone over fifty.

If you're young and healthy and you've got a big term life or whole life policy, you're probably covered. But if you're older, if you've got health issues, if you don't have life insurance at all, *you need this*.

Here's who I see needing it most:

Retirees on fixed incomes.

You've worked your whole life. You've earned your rest. Don't leave your kids with a bill they can't afford just because you didn't want to spend \$50 a month.

People with health issues who can't get traditional coverage.

Diabetes, high blood pressure, cancer survivors, traditional life insurance companies either deny you or charge you insane premiums. Final expense policies are designed for you.

Adult children buying it for their aging parents.

If your mom or dad doesn't have coverage, *you* can buy a policy on them (with their permission). Because if you know you're going to be the one writing the checks when they die, you might as well protect yourself now.

Anyone who doesn't want to burden their family.

Even if your kids *could* afford to pay for your funeral, why should they have to? Why make them choose between honoring you properly and paying their own mortgage?

Here's the thing people get wrong about final expense insurance: they think it's morbid. They think it's depressing to plan your own funeral.

But you know what's depressing? Watching your kids go into debt to bury you. Watching them fight over who's going to cover what. Watching them downgrade your service because they can't afford the one you deserve.

Final expense insurance isn't about death. It's about *dignity*. It's about *relief*. It's about saying, "I love you enough to make sure you don't have to figure this out while you're falling apart."

Back to Darius "My mom still talks about Pop-Pop's funeral. How beautiful it was. How many people showed up. How the pastor told stories that made everyone laugh through their tears."

But she also talks about the credit card bill. How it felt like punishment for loving him. How she resented the funeral industry for profiting off grief.

"If he'd had just a small policy," she told me once, "it wouldn't have changed how much I missed him. But it would've changed *how* I missed him. I could've just... mourned. Instead, I was stressed for years."

That conversation is why I got into this business.

Because dying is expensive. Grief is hard enough. And nobody, *absolutely nobody*, **should have to choose between honoring someone they love and paying their electric bill.**

Final expense insurance is the smallest, simplest, most affordable way to make sure your family can say goodbye without going broke.

It's not sexy. It's not exciting. It won't make you rich.

But it will make you a hero to the people who love you.

And that's worth more than any casket.

CHAPTER 4

Mortgage Protection

Keeping the Roof Over Their Heads When You Can't

Mortgage Protection: Keeping the Roof Over

Their Heads When You Can't

I'll never forget the day I drove past the Hendersons' house and saw the FOR-SALE sign in the yard.

I'd known Tom and Linda for years. We coached our kids' soccer teams together. We had barbecues in each other's backyards. Tom was one of those guys who was always helping someone, jump-starting dead batteries, lending tools, showing up with his truck when you needed to move furniture.

He died of a stroke at forty-one. Just... gone. One minute he was arguing with the ref at his son's basketball game, the next minute he was on the gym floor and not getting up.

Linda tried to hold on. She really did. She took on extra shifts as a nurse. Her parents helped where they could. The kids started working part-time jobs instead of playing sports.

But Tom had been the primary earner. His income was two-thirds of what kept that house running. And without it, the math just didn't work.

Eighteen months after Tom died, Linda sold the house. Not because she wanted to. Because she had to.

I saw her at the grocery store a few weeks after the sale. She looked twenty years older. Exhausted. Defeated.

"We're renting now," she said, her voice flat. "Smaller place. Different school district. The kids are... adjusting."

She didn't say what I could see in her eyes: *This isn't what Tom would've wanted. He worked so hard for that house. And now it's gone.*

HERE'S THE BRUTAL TRUTH ABOUT HOMEOWNERSHIP IN AMERICA

For most families, their house is their biggest asset and their biggest monthly expense. The mortgage payment, plus insurance, taxes, maintenance, can eat up 30% to 40% of the household income.

And when one person dies? That income disappears. But the mortgage doesn't.

The bank doesn't care that you're grieving. The mortgage company doesn't send a sympathy card and say, "Hey, take a few months off." The payment is due on the first of the month, every month, forever, until it's paid off or you lose the house.

Here's what happens to most families when the primary breadwinner dies without proper coverage:

Month 1-3: They scramble. Drain savings. Borrow from family. Put expenses on credit cards. They're still in shock, still planning the funeral, still figuring out what "normal" even means anymore.

Month 4-8: Reality sets in. The savings are gone. The credit cards are maxed. The surviving spouse picks up extra work, but it's not enough. They start missing payments. Late fees pile up.

Month 9-18: The bank sends letters. Then calls. Then lawyers. Foreclosure proceedings begin. The family tries to sell, but they're underwater or can't find a buyer fast enough.

Month 18-24: They move out. Rent an apartment. Start over. The kids change schools. The stability is gone. The home, the *memories*, the place where they felt safe, is gone.

And the worst part? *It was completely preventable.*

WHAT MORTGAGE PROTECTION INSURANCE ACTUALLY IS

Mortgage protection insurance is a type of term life insurance specifically designed to pay off your mortgage if you die.

Here's how it works: You buy a policy that matches your mortgage balance. If you die while the policy is active, it pays out enough to eliminate the mortgage debt entirely. Your family gets to keep the house, free and clear.

Some policies are set up so the death benefit *decreases* as your mortgage balance decreases. So, you're only paying for what you actually owe. Other policies pay a flat benefit that can be used for the mortgage or other expenses.

Either way, the goal is the same: **make sure your family doesn't lose the roof over their heads when they lose you.**

Why it's different from regular term life:

Regular term life insurance gives your family a lump sum they can use for *anything*, **funeral costs, daily expenses, college funds, paying off debt, whatever. It's flexible.**

Mortgage protection is *focused*. It's designed specifically to handle the biggest monthly expense most families have. Some policies even pay directly to the mortgage company, so your grieving spouse doesn't have to figure out paperwork, it's just done.

Let me tell you about Rachel and Kevin.

They bought their first house three years ago. Small place, starter home, but it was *theirs*. They painted the nursery together when Rachel got pregnant. Kevin built a deck in the backyard. They had plans, finish the basement, upgrade the kitchen, maybe add on when they had another kid.

Kevin was a firefighter. Healthy, strong, only thirty-two years old. The kind of guy you'd never imagine dying young.

But firefighting is dangerous. And one night, Kevin didn't come home.

Rachel told me later that the worst part wasn't even the grief, as impossible as that sounds. The worst part was the *math*.

"I sat at the kitchen table with a calculator and our bills," she said, "and I realized I was three months away from losing everything. The house payment was \$1,800 a month. I was making \$2,400 as a teacher's aide. After daycare, groceries, utilities... the numbers didn't work. I was going to lose the house Kevin, and I built our life in."

But Kevin had been smart. Six months before he died, a buddy at the firehouse had talked to him about mortgage protection insurance. Kevin bought a policy that covered their \$240,000 mortgage.

When he died, that policy paid off the entire mortgage. Every penny.

Rachel still lives in that house. She's still a teacher's aide, she didn't have to pick up a second job. Her daughter still plays in the backyard Kevin built. They still have family dinners in the kitchen where Kevin used to make pancakes on Saturday mornings.

"I can grieve him without panicking about losing our home," Rachel told me, tears streaming down her face. "He's gone, but I can still feel him here. In this house. In the life we built. That's the gift he gave us."

WHO NEEDS MORTGAGE PROTECTION INSURANCE?

If you have a mortgage and people who depend on your income to pay it, you need this. Period.

But here's who I see needing it *most*:

Single-income families.

If one person is bringing home the paycheck that covers the mortgage, and they die, the math falls apart instantly. Mortgage protection is non-negotiable.

Dual-income families where both incomes are essential.

Even if both of you work, if losing one income means you can't cover the mortgage, you both need coverage.

Self-employed people or small business owners.

Your income might be great right now, but if you die, that business income dies with you. Your family can't just step in and run your landscaping company or consulting practice. Protect the house.

Families who used all their savings for the down payment.

If you drained your emergency fund to buy the house, you've got no cushion. One death, one job loss, one major expense—and you're underwater. Mortgage protection gives you that cushion back.

Anyone with young kids.

Your spouse is already going to be a single parent, trying to work and raise kids alone. Don't make them move on top of everything else. Keep them in the neighborhood, the school district, the place that feels like home.

THE BIGGEST MISTAKE PEOPLE MAKE

"We have life insurance, so we're good."

Great. How much?

"Um... \$100,000, I think?"

Okay. Your mortgage is \$250,000. Your funeral will cost \$10,000. You've got \$30,000 in other debt. Your spouse will need \$50,000 just to stay afloat for a year while they figure things out.

You're \$240,000 short.

See, here's the thing: most people *think* they're covered because they have *some* life insurance. But when you do the actual math, they're dangerously underinsured.

Life insurance is supposed to cover *everything*, funeral, debt, living expenses, college, lost income. The mortgage is just one piece. If your total life insurance coverage isn't enough to handle all of it, your family must make choices.

And guess what usually loses? The house.

Because paying for groceries and keeping the lights on feels more urgent than keeping the mortgage current. So they let the house payments slide, thinking they'll catch up later. And by the time "later" comes, it's too late.

That's why mortgage protection exists as a *separate* thing. It's not competing with your other life insurance, it's *supplementing* it. You have your main policy to cover the big picture stuff, and you have mortgage protection to laser-focus on the one expense that can destroy your family's stability.

Here's what I tell people: your house isn't just an asset. It's not just an investment.

It's where your kids measure their height on the doorframe. It's where you had your first Christmas as a family. It's where your daughter learned to ride a bike in the driveway and your son had his first sleepover in the basement.

It's *home*. It's stability. It's the foundation everything else is built on.

And when someone dies, that home becomes even more important. It's the place where the memories live. It's the last connection to the life you had *before*.

Losing a spouse or a parent is devastating enough. Don't make your family lose their home too.

Mortgage protection insurance isn't sexy. It's not exciting. It won't make you rich.

But it will keep your family in the place where they feel safe. Where they can heal. Where they can rebuild.

And that's everything.

CHAPTER 5

IUL Unveiled

The Swiss Army Knife of Life Insurance

IUL Unveiled: The Swiss Army Knife of Life Insurance

I was sitting across from Derek, a thirty-nine-year-old physical therapist, watching him stare at the illustration I'd just shown him like I'd handed him instructions for building a nuclear reactor.

"So let me get this straight," he said slowly. "It's life insurance. But it's also... not just life insurance?"

"Right."

"It has a death benefit, but I can also use the money while I'm alive?"

"Correct."

"And it grows based on the stock market, but I can't actually lose money?"

"Exactly."

He set the paper down and looked at me like I was trying to sell him ocean-front property in Arizona.

"That sounds fake," he said.

I laughed. Because honestly? I don't blame him. Indexed Universal Life insurance sounds too good to be true. It sounds like one of those late-night infomercials where they're like, "But wait, there's more!"

But here's the thing: it's real. It's legit. And when it's used correctly, it's one of the most powerful financial tools most people have never heard of.

Let me explain.

WHAT THE HELL IS IUL?

Indexed Universal Life insurance (IUL) is a type of permanent life insurance that combines a death benefit with a cash value component that grows based on the performance of a stock market index, usually the S&P 500.

But, and this is crucial, you're not actually *investing* in the stock market. You're not buying stocks. You're earning *interest* based on how the market performs, with built-in safety nets.

Here's how it works:

The Death Benefit: Just like any life insurance policy, if you die, your beneficiaries get a payout. That part's simple.

The Cash Value: Part of your premium goes into a cash accumulation account. That account grows based on how the market index performs, *up to a cap*.

The Floor: If the market crashes and loses 30%? You lose zero. There's a floor, usually 0% or 1%, that protects you from market downturns. Your cash value never decreases because of market losses.

The Cap: If the market goes up 25%? You don't get all 25%. There's a cap, usually somewhere between 10% and 14%, that limits your gains.

So you get *most* of the upside of the market, with *none* of the downside risk.

Think of it like this: Imagine you're at a casino, but the house has bizarre rules. If you win, you keep 70% of your winnings. If you lose, the house gives you your money back. Would you play? Hell yes, you'd play.

That's IUL.

WHY IT'S DIFFERENT FROM EVERYTHING ELSE

Remember term life insurance? Pure death benefit. No cash value. Expires after a set time.

Remember whole life? Permanent coverage, guaranteed cash value growth, but slow and steady, usually around 3-4% annually.

IUL is like the middle child that took the best traits from both siblings and added some tricks of its own.

1. Permanent coverage.

Like whole life, it doesn't expire. You're covered for life as long as you pay the premiums.

2. Market-linked growth potential.

Unlike whole life's guaranteed but modest returns, IUL has the potential for significantly higher growth when the market does well, without the risk of losses when it doesn't.

3. Flexibility.

This is huge. With whole life, your premium is fixed. With IUL, you have flexibility. You can pay more in good years to supercharge the cash value. You can pay less (or even skip payments) in tough years, as long as there's enough cash value to cover the cost of insurance.

4. Tax advantages.

The cash value grows *tax-deferred*. When you take loans or withdrawals (done correctly), they're *tax-free*. This is the same tax treatment as a Roth IRA, but without the contribution limits or penalties for early access.

5. Access to your money.

You can borrow against the cash value for anything, business opportunities, emergencies, college tuition, down payments, vacations, whatever. You're essentially your own bank. (More on that in the Infinite Banking chapter.)

It's permanent life insurance, a tax-advantaged savings vehicle, a potential retirement income source, and an emergency fund all rolled into one.

Hence: Swiss Army knife.

Let me tell you about Monica.

Monica was a real estate agent, good income, but unpredictable. Some months she'd close three deals and make \$15,000. Other months, nothing. She had a 401(k) through her brokerage, but she'd already maxed out her contributions and wanted to do more.

"I'm forty-two," she told me. "I don't want to work until I'm seventy. I need something that grows faster than a savings account but doesn't make me panic every time the market crashes."

We set her up with an IUL policy. She put in \$800 a month, some months more when she had a good commission check, some months less when things were slow.

Over fifteen years, her cash value grew to \$185,000. Not because she got lucky. Not because she timed the market. Because the policy captured gains during the good years (2009-2021 was a hell of a bull market) and protected her from the bad years.

Last year, Monica borrowed \$50,000 from her policy, tax-free, to invest in a rental property. She's still earning interest on the full \$185,000 (because IUL loans don't reduce your cash value growth), and she's using the rental income to pay back the loan.

"This thing is insane," she told me, grinning. "I've got a death benefit that protects my daughter, I've got cash I can access whenever I want, and I'm building wealth faster than I ever did with my 401(k). Why doesn't everyone do this?"

Good question, Monica.

SO WHY DOESN'T EVERYONE HAVE IUL?

Because it's not for everyone. And because it's been horribly misrepresented by bad agents who oversell it as a magic bullet.

Here's the truth: **IUL is incredible for the right person in the right situation.**

You're a good candidate for IUL if:

- You've maxed out your 401(k) and IRA and want additional tax-advantaged growth
- You're self-employed or a high earner looking for more tax diversification
- You want permanent life insurance *and* want your money to work harder than whole life
- You have a long-term horizon (10+ years minimum) and can commit to funding it properly
- You like the idea of market-linked growth without market risk
- You want access to your money without penalties or taxes

You're NOT a good candidate for IUL if:

- You can't afford to fund it properly (underfunded IUL policies implode)
- You're looking for a short-term investment (this is a long game)
- You're still in debt or don't have an emergency fund (fix that first)

- You want guaranteed, predictable growth (whole life is better for that)
- You just need cheap coverage for a specific time period (term life is your answer)

THE BIGGEST MISTAKE PEOPLE MAKE WITH IUL

They underfund it.

IUL policies have *costs, insurance charges, administrative fees, etc.* In the early years, a lot of your premium goes toward those costs. The cash value builds slowly at first, then accelerates as it compounds.

If you try to cheap out and pay the absolute minimum premium, the policy never gets enough cash value to really take off. It limps along. Sometimes it even collapses if the market underperforms and the fees eat up the cash value.

I've seen agents sell IUL policies to people who can't afford to fund them properly, just to get a commission. Those policies fail. The client gets pissed. They tell everyone IUL is a scam.

But IUL isn't a scam. Underfunded IUL sold by a greedy agent is a scam.

Here's the rule: **If you can't commit to funding an IUL policy at a meaningful level for at least 7-10 years, don't buy one.**

Get term life. Build your emergency fund. Max out your retirement accounts. *Then* consider IUL when you're financially ready to use it as the sophisticated tool it is.

Derek—the physical therapist from the beginning of this chapter—ended up buying an IUL policy. Not because I pressured him. But because once he understood *how* it worked and *why* it made sense for his situation, he couldn't unsee it.

"I've been putting money into a savings account that earns basically nothing," he said. "And I've been nervous about putting more in the stock market because what if it crashes right when I need the money? This gives me growth without the fear. Plus I'm covered if I die. It's like... why wouldn't I do this?"

Exactly.

THE BOTTOM LINE

IUL isn't for everyone, but for the right person, it's a game-changer.

It's permanent life insurance that protects your family. It's a tax-advantaged wealth-building tool. It's accessible cash for opportunities or emergencies. It's a retirement income source. It's flexibility and growth potential wrapped in a safety net.

But like any powerful tool, it has to be used correctly. You need the right funding level, the right time horizon, the right expectations, and the right agent who actually explains how it works instead of just hyping it up.

If you're maxing out your retirement accounts, looking for tax diversification, want permanent coverage, and have the discipline and budget to fund it properly?

IUL might be the smartest financial move you're not making.

Just don't call it fake when I show you the illustrations.

It's real.

And it works.

CHAPTER 6

The Million Dollar Baby

Why Smart Parents Buy IUL for Their Kids

The Million Dollar Baby: Why Smart Parents Buy IUL for Their Kids

When Emma was born, her grandfather did something that confused the hell out of everyone at the hospital.

While the rest of the family was cooing over tiny fingers and taking a thousand photos, Grandpa Joe pulled out his phone and called me.

"Joel," he said, "I need you to write a policy on my granddaughter. She's four hours old."

I laughed. "Joe, she just got here. Maybe let her get a birth certificate first?"

"Nope. I want it done now. I've been waiting nine months for this."

Three weeks later, we had Emma set up with a \$100,000 IUL policy. Grandpa Joe funded it with \$200 a month. The family thought he'd lost his mind.

"She's a *baby*," his daughter said. "Why does a baby need life insurance?"

Joe just smiled. "I'm not insuring her life. I'm insuring her *future*."

Fast forward eighteen years. Emma just started college. Her IUL policy has a cash value of \$64,000. She's using it to pay for tuition, tax-free loans against her own policy. No student debt. No cosigners. No begging for scholarships.

When she graduates, she'll still have \$40,000+ in the policy. She can use it for a down payment on a house. To start a business. To fund her own retirement. Whatever she wants.

And the death benefit? Still there. Still growing. Still protecting her future family.

Grandpa Joe didn't buy life insurance for a baby. He bought a *wealth-building machine* disguised as life insurance.

That's the Million Dollar Baby concept.

HERE'S THE MAGIC OF TIME

When it comes to building wealth, time is the most valuable asset you have. Not money. Not returns. *Time*.

Because compound growth, money making money, which then makes more money, is exponential, not linear. The longer it has to work, the more absurd the results become.

Let's do some math:

Scenario 1: Start at birth

Parents open an IUL policy for their newborn. They contribute \$150/month. Assuming average returns of 7% annually (which is conservative for IUL in good market conditions), by the time that kid is 65, the cash value could be \$1.2 million. Tax-free.

Scenario 2: Start at 25

That same kid, now an adult, opens their own IUL policy at 25. Same \$150/month contribution. By 65, they'll have around \$280,000.

Same contributions. Same returns. The only difference? Starting 25 years earlier created an extra \$920,000.

That's not a typo. Starting at birth instead of age 25 creates nearly a *million dollars* more wealth, just by giving compound growth more runway.

BUT IT'S NOT JUST ABOUT THE MONEY

Yeah, the financial growth is insane. But there are other reasons the Million Dollar Baby concept is brilliant:

1. You lock in their insurability.

Kids are healthy. They haven't developed diabetes, high blood pressure, cancer, or any of the health issues that make life insurance expensive or impossible to get later.

By buying a policy when they're young, you guarantee they'll *always* have coverage, no matter what happens. Even if they develop a serious health condition later in life, this policy can never be canceled as long as premiums are paid.

I've seen too many young adults get diagnosed with Type 1 diabetes, epilepsy, autoimmune disorders, conditions that make traditional life insurance unaffordable or unavailable. Their parents didn't know. How could they?

But the parents who bought a policy when their kid was two? That kid is covered for life, at rates locked in from childhood.

2. The premiums are stupidly cheap.

A healthy 35-year-old might pay \$300-\$500/month for a well-funded IUL policy. A healthy newborn? \$100-\$200/month for the same face amount.

Why? Because insurance companies know that baby isn't dying anytime soon. Low risk = low premiums. And those premiums are *locked in* for life.

3. It becomes a financial Swiss Army knife for major life events.

College. First car. Wedding. Down payment on a house. Starting a business. Maternity leave. Emergencies.

All the massive expenses that crush young adults? They can borrow against their policy, *tax-free*, instead of taking out loans with interest, begging parents for money, or racking up credit card debt.

4. It teaches financial literacy.

When your kid turns 18 or 21, you can hand over the policy and say, "This is yours. Here's how it works. Here's how to use it wisely."

You're not just giving them money. You're giving them a *tool* and teaching them how wealthy people actually build and access wealth. That's a life skill most people never learn.

Let me tell you about Marcus and Tina.

They had three kids: ages 3, 5, and 7. Middle-class family. Both working. Not wealthy, but stable.

Tina's dad had recently died, and they'd gotten a \$50,000 inheritance. Most people would've blown it on a kitchen remodel or a vacation. Marcus and Tina did something different.

They opened IUL policies for all three kids. They put \$15,000 into each policy upfront, then committed to \$100/month per kid going forward.

"People thought we were crazy," Tina told me. "Our friends were like, 'You could've paid off your car! You could've gone to Disney!' But we wanted to do something that would actually *change* our kids' lives."

Their oldest just turned 18. Her policy has a cash value of \$42,000. She's heading to community college, and instead of taking out student loans, she's borrowing from her policy. Zero interest (technically she pays interest, but it goes back into *her* policy, not to a bank). Zero credit checks. Zero stress.

"She's going to graduate debt-free," Marcus said, his voice thick with emotion. "Do you know how rare that is? Her friends are taking out \$50,000, \$80,000 in loans. She's got a head start most people never get. That's what \$100 a month bought us."

THE OBJECTIONS (BECAUSE I KNOW YOU'RE THINKING THEM)

"Isn't it morbid to buy life insurance on a baby?"

I get it. It feels weird. But you're not betting on your kid dying. You're betting on them *living*, and living with a financial advantage most people never have.

The death benefit is secondary. The primary benefit is the wealth accumulation and financial tools they'll have access to for the rest of their lives.

"Can't I just invest that money in the stock market?"

Sure. But:

- Stock gains are taxable. IUL growth is tax-deferred, and loans/withdrawals are tax-free.
- Stocks can crash. IUL has a 0% floor—you never lose money in down markets.
- Stock accounts don't have a death benefit. IUL does.

- Accessing stock gains means selling shares and paying capital gains taxes. IUL loans don't trigger taxes.

You absolutely can invest in stocks. But IUL gives you growth *plus* protection *plus* tax advantages *plus* flexibility that stocks don't offer.

"What if I can't afford \$200/month for each kid?"

Then start smaller. \$50/month. \$75/month. Something is better than nothing. You can always increase contributions later when your income grows.

Or start with one kid and add policies for the others later. There's no rule that says you have to do it all at once.

"What if my kid grows up and doesn't want it?"

Then they're an idiot. (Kidding. Mostly.)

But seriously—if your kid grows up and decides they don't want a tax-free wealth accumulation vehicle with hundreds of thousands of dollars in it, they can surrender the policy and take the cash value. Or they can let it ride and use it for retirement.

But I've never, *never*, met a young adult who was handed a policy with \$50,000+ in it and said, "Nah, I don't want this."

HOW TO ACTUALLY DO THIS

If you're thinking about the Million Dollar Baby concept for your own kids, here's what you need to know:

1. Start as early as possible.

The earlier, the better. Newborns are ideal, but even starting at age 5 or 10 is exponentially better than starting at 25.

2. Fund it properly.

Don't cheap out. An underfunded policy won't perform. You want to maximize the cash value growth, which means putting in more than the minimum premium.

3. Use a quality carrier.

Not all IUL policies are created equal. Some have better caps, better crediting methods, lower fees. Work with an agent who actually understands IUL design (not just someone trying to hit a sales quota).

4. Plan to hold it long-term.

This isn't a 5-year play. It's a lifetime strategy. The magic happens over decades, not years.

5. Educate your kid when they're old enough.

At some point—maybe 16, maybe 18, maybe 21—sit down and explain what you've built for them and how to use it responsibly. This is part of their financial education.

Here's the bottom line:

Most parents want to give their kids a better life than they had. We work hard. We sacrifice. We save for college. We try to help with the down payment on their first house.

But what if you could give them something better than a one-time gift? What if you could give them a *financial foundation* that compounds for their entire life?

That's the Million Dollar Baby concept. It's not life insurance. It's a *legacy*.

Grandpa Joe figured it out. Emma's going to graduate college debt-free, buy a house in her twenties, and retire a millionaire, all because her grandfather spent \$200/month starting the day she was born.

That's not magic. That's math plus time plus smart planning.

And it's available to anyone willing to think long-term.

Your kids can't start this for themselves. They're too young. But you can start it *for* them.

The question is: will you?

CHAPTER 7

The Infinite Banking Concept

Be Your Own Bank (Yes, Really)

The Infinite Banking Concept: Be Your Own Bank

(Yes, Really)

My buddy Travis called me on a Tuesday afternoon, practically vibrating through the phone.

"Dude," he said. "I just bought a rental property."

"Congrats, man. How'd you swing the down payment?"

"I borrowed it from myself."

I paused. "What?"

"I borrowed \$45,000 from my life insurance policy. Took me three days to get the money. No credit check. No bank application. No loan officer asking me for seventeen documents, like my great-grandma's birth certificate, and my firstborn child. I just... took it."

"And you're paying yourself back?"

"Yep. Five percent interest. Except the interest goes back into my policy, not to some bank. So I'm literally paying myself to borrow my own money. It's insane."

That's Infinite Banking. And yeah, it sounds insane. Because it kind of is.

WHAT THE HELL IS INFINITE BANKING?

The Infinite Banking Concept (IBC) is a strategy where you use a specially designed whole life or IUL policy to become your own bank. Instead of saving money in a regular savings account and borrowing from traditional banks when you need capital, you build up cash value in your life insurance policy and borrow from *yourself*.

Here's the crazy part: when you take a loan from your policy, your cash value *keeps growing* as if you never touched it. You're borrowing against the policy, not from it. The insurance company is technically lending you money and using your cash value as collateral.

So you're earning interest on the full amount while simultaneously using the money for whatever you want, buying a car, funding a business, paying for a wedding, investing in real estate, whatever.

And when you pay the loan back (with interest), that money goes back into *your* policy. You're paying yourself back. You're the bank. You're the borrower. You're the lender.

You've cut out the middleman.

WHY BANKS ARE THE MIDDLEMAN YOU DIDN'T KNOW YOU HATED

Think about how traditional banking works.

You deposit money into a savings account. The bank pays you 0.5% interest per year (if you're lucky). Then the bank turns around and lends *your* money to someone else at 6-8% interest for a car loan, or 4-7% for a mortgage, or 18-30% for a credit card.

They're making massive profits using *your* money. You're doing all the saving, and they're doing all the profiting.

Now think about when *you* need money. You go to the bank and beg for a loan. They run your credit. They ask for pay stubs, tax returns, bank statements. They make you wait. They charge you interest. They control the terms.

And if you miss a payment? They penalize you. They wreck your credit score. They repossess your car or foreclose on your house.

You're at their mercy, even though you've been a loyal depositor for years.

Infinite Banking flips the script. You become the bank. You control the capital. You set the terms. You approve the loans (to yourself). You collect the interest.

It's financial independence in its purest form.

HOW IT ACTUALLY WORKS

Let's say you set up a whole life or IUL policy designed for Infinite Banking. You're putting in \$1,000/month. Over ten years, your cash value grows to \$150,000.

Now you need \$30,000 for a new roof on your rental property.

Traditional route:

You go to the bank. They want to see your income, your credit score, your debt-to-income ratio. They approve you for a home equity loan at 7% interest. You're locked into a 5-year repayment plan. You pay \$594/month. Over five years, you pay back \$35,640, meaning you gave the bank \$5,640 in interest.

Infinite Banking route:

You call the insurance company. They wire you \$30,000 within a week. No credit check. No income verification. No approval process. Because it's *your* money.

Your \$150,000 cash value continues to grow as if you never touched it, let's say 6% annually. So even though you borrowed \$30,000, your cash value is still earning on the full \$150,000.

You pay yourself back at whatever pace you want, maybe \$600/month over five years, maybe \$1,000/month over three years, maybe one lump sum when you sell the property. You decide.

And here's the kicker: that interest you're paying goes back into *your* policy. You're not enriching some bank. You're enriching yourself.

Over time, your policy becomes a self-perpetuating wealth machine. You borrow, you pay back, it grows, you borrow again, you pay back again, rinse and repeat for life.

Let me tell you about Carlos.

Carlos is a contractor, hardwood floors, tile work, kitchen remodels. Good money, but seasonal. He had a whole life policy he'd been funding for twelve years. Cash value: \$110,000.

Most years, Carlos needed to buy materials upfront before clients paid him. He used to put everything on credit cards, paying 18-22% interest. Sometimes he'd take out short-term loans from sketchy lenders who charged even more.

"I was making decent money," he told me, "but the interest was killing me. I was paying \$8,000-\$10,000 a year just in interest to borrow money for jobs I already had lined up."

Then he discovered Infinite Banking.

Now, when Carlos gets a big job, he borrows from his policy: \$15,000, \$25,000, whatever he needs. Buys the materials. Completes the job. Gets paid. Pays his policy back.

Instead of paying Chase or American Express \$10,000/year in interest, he's paying himself. That money goes back into his cash value, which keeps growing. He's recaptured all the interest he was giving away to banks and credit card companies.

"I'm doing the same work, making the same money," Carlos said. "But now I'm keeping an extra \$10,000 a year that used to disappear into interest payments. Over ten years, that's \$100,000 I'm keeping in my own pocket. That's... life-changing."

THE MAGIC OF UNINTERRUPTED COMPOUNDING

Here's where Infinite Banking gets really wild.

Remember: when you borrow from your policy, your cash value keeps growing as if the money is still there.

Let's break that down with numbers.

You have \$100,000 in cash value growing at 6% annually.

Scenario 1: Traditional withdrawal

You withdraw \$20,000. Now you have \$80,000 earning 6%. Next year, you earn \$4,800 in growth.

Scenario 2: Policy loan

You borrow \$20,000. Your cash value stays at \$100,000 and continues earning 6%. Next year, you earn \$6,000 in growth.

You just earned an extra \$1,200 simply by borrowing instead of withdrawing.

Over time, this difference compounds massively. Your policy continues growing on the full balance, while you're using the capital for whatever you need. It's the closest thing to financial sorcery that actually exists.

WHO SHOULD USE INFINITE BANKING?

Not everyone. This is an advanced strategy that requires discipline, understanding, and the right kind of policy.

You're a good candidate for IBC if:

- You're self-employed or a business owner who needs access to capital regularly
- You're tired of paying interest to banks and credit card companies
- You have the discipline to pay yourself back (just like you'd pay a bank)
- You're thinking long-term (10+ years minimum)
- You want to build generational wealth and teach your kids how money really works
- You understand that this is a *system*, not a get-rich-quick scheme

You're NOT a good candidate for IBC if:

- You're in debt and struggling to make ends meet (fix that first)
- You don't have the discipline to repay loans to yourself
- You're looking for a short-term solution (this takes years to build)
- You can't commit to funding a policy properly for at least 7-10 years
- You need liquidity immediately (cash value builds slowly at first)

THE BIGGEST MISTAKES PEOPLE MAKE

1. Underfunding the policy.

If you don't put enough money into the policy, the cash value never gets big enough to be useful. You need to fund it aggressively in the early years to make IBC work.

2. Not paying themselves back.

Some people think, "It's my money, I don't *have* to pay it back." Wrong. If you don't repay loans, your cash value gets depleted, your death benefit shrinks, and the whole system collapses. Treat it like a real loan. Pay yourself back.

3. Using the wrong type of policy.

Not all life insurance policies are designed for Infinite Banking. You need a policy with high early cash value, low fees, and flexible loan options. An agent who doesn't understand IBC will sell you the wrong product.

4. Expecting instant results.

IBC is a long game. In the first few years, your cash value is building slowly. The magic happens after 7-10 years when compounding takes over. Be patient.

THE BOTTOM LINE

Infinite Banking isn't for everyone. It's not a magic bullet. It's not a shortcut.

But for the right person, someone who's disciplined, strategic, and tired of making banks rich, it's one of the most powerful wealth-building tools on the planet.

You become the bank. You control the capital. You recapture the interest you've been giving away your entire life. You build a system that funds your life, your business, your kids' futures, and your retirement.

Travis? The guy who bought the rental property with his policy loan? He's now used Infinite Banking to buy three more properties. He's borrowed and repaid over \$200,000 from his own policy in five years. His cash value has grown to \$180,000, even after all that borrowing, because he pays himself back religiously and the compounding never stops.

"I used to think banks were necessary," he told me. "Now I realize they were just expensive middlemen. I've got my own bank now. And it works for me, not the other way around."

That's Infinite Banking.

Be your own bank.

Keep your own interest.

Build your own wealth.

It sounds crazy. But it works.

CHAPTER 8

Annuities

The Unsexy Retirement Tool That Actually Works

My Uncle Bivens retired at sixty-five with \$680,000 in his 401(k). He'd been a plant manager for thirty-seven years, good job, solid income, disciplined saver. He and Aunt Carol were ready for the good life. Travel. Golf. Grandkids. The whole American dream retirement thing.

Then 2008 happened.

The market crashed. His 401(k) dropped to \$410,000 in eight months. He watched nearly three decades of savings evaporate while he ate his morning cereal and read the news.

"I can't retire now," he told me, his voice hollow. "We'll run out of money in ten years at this rate. I have to go back to work."

He was sixty-six years old. His knees were shot. His back hurt. He was supposed to be *done*.

But he went back. Took a consulting gig. Worked three more years while the market recovered. Finally retired at sixty-nine. Tired, bitter, and terrified that the market would crash again and ruin him.

"I saved my whole life," he said. "Did everything right. And I still don't feel safe."

That's when I introduced him to annuities. And he looked at me like I'd suggested he join a cult.

WHY ANNUITIES HAVE A BAD REPUTATION

Let's get this out of the way: a lot of people hate annuities. Financial gurus on YouTube call them scams. Suze Orman has ranted about them. Your broker probably told you they're terrible.

And you know what? Sometimes they're right.

Because annuities *can* be bad. When they're sold by sleazy agents to people who don't understand them. When they're loaded with fees. When they're the wrong type for the wrong situation. When someone buys an annuity because a pushy salesperson scared them into it.

But here's the thing: a hammer can be a bad tool if you use it to screw in a lightbulb. That doesn't mean hammers are garbage. It means you used the wrong tool for the job.

Annuities, used correctly, solve a very specific, very real problem that haunts retirees:

How do you make sure you don't run out of money before you run out of life?

WHAT AN ANNUITY ACTUALLY IS

An annuity is a contract between you and an insurance company. You give them money (either a lump sum or payments over time), and in return, they promise to pay you a guaranteed income for a specific period—often for the rest of your life.

Think of it as the opposite of life insurance. With life insurance, you pay premiums and the company pays out when you die. With an annuity, you pay money upfront and the company pays *you* while you're alive.

It's life insurance for your paycheck, not your life.

Here's why that matters:

When you retire, your paycheck stops. Social Security helps, but for most people, it's not enough. So you're living off your savings. And every time you withdraw money, you're betting that you won't live too long and drain the account.

It's called *longevity risk*: the risk that you outlive your money. And it's terrifying.

Annuities eliminate that risk. They give you a paycheck that you *cannot* outlive, no matter how long you live. Even if you drain every dollar you put in, the insurance company keeps paying you. That's the deal.

THE DIFFERENT TYPES (BECAUSE OF COURSE IT'S NOT SIMPLE)

There are a bunch of different annuity types, but let's focus on the main ones:

1. Fixed Annuities

You give the insurance company money, they guarantee you a fixed interest rate (usually 3-5%), and after a set period, they start paying you a fixed monthly income.

Pros: Predictable. Safe. Simple.

Cons: Returns are modest. Inflation can eat into your purchasing power over time.

2. Variable Annuities

Your money is invested in mutual funds, so your returns (and income) fluctuate based on market performance.

Pros: Growth potential if the market does well.

Cons: Risk if the market tanks. Often loaded with fees. Complicated.

3. Indexed Annuities

Your returns are tied to a market index (like the S&P 500), but with a floor (usually 0-1%) to protect against losses and a cap (usually 8-12%) to limit gains.

Pros: Market-linked growth with downside protection. Good middle ground.

Cons: Caps can limit your upside. Surrender charges if you pull out early.

4. Immediate Annuities

You give the company a lump sum, and they start paying you income immediately, usually within a month.

Pros: Instant income. Great for people already retired.

Cons: No growth phase. Once you hand over the money, it's gone (though you're getting paid from it).

5. Deferred Annuities

You contribute money now, it grows tax-deferred for years, and then you start taking income later (usually at retirement).

Pros: Tax-deferred growth. Time to build up value.

Cons: Penalties if you access the money early. Requires patience.

WHO ACTUALLY NEEDS AN ANNUITY?

Not everyone. But here's who benefits most:

Retirees who are terrified of running out of money.

If you lie awake at night doing math about whether your savings will last, an annuity gives you peace of mind. It's a guaranteed paycheck for life. You can't outlive it.

People with pensions who want to replicate that security.

Pensions are dying. Most people retiring today don't have one. But annuities *create* a personal pension. You're essentially buying the security your parents' generation had.

Conservative investors who can't handle market volatility.

If watching your 401(k) swing up and down makes you sick, an annuity removes that stress. Your income is guaranteed, regardless of what the market does.

People who've already maxed out other retirement accounts.

401(k)s and IRAs have contribution limits. Annuities don't. If you're a high earner looking for additional tax-deferred growth, annuities can be a smart supplement.

Retirees who want to leave a legacy but also need income.

Many annuities have death benefit riders. You get guaranteed income while you're alive, and when you die, your heirs get whatever's left (or a guaranteed minimum). Best of both worlds.

Let me tell you about Susan.

Susan retired at sixty-two with \$520,000 saved. Not bad. But she was single, no pension, and Social Security was only giving her \$1,800/month. She needed about \$4,500/month to live comfortably.

That meant pulling \$2,700/month from her savings—\$32,400/year. If her investments earned 6% annually, she'd probably be okay. But *probably* isn't a retirement plan when you're staring down thirty years of uncertainty.

"I don't want to spend my retirement checking my account balance every week," she told me. "I want to know I'm okay. I want to *relax*."

We set her up with a deferred income annuity. She put \$200,000 into it. In exchange, starting at age seventy, she'd get \$1,400/month for the rest of her life. Guaranteed. Inflation-adjusted.

That left her \$320,000 in her investment account, which she could afford to be more aggressive with because her basic expenses were now *covered*. She didn't need to panic-sell during downturns. She could ride out volatility.

"I sleep better now," Susan told me six months later. "I know that no matter what happens—market crash, health crisis, whatever—I've got \$3,200/month coming in between Social Security and the annuity. Everything else is just gravy."

That's what annuities do. They remove *fear* from retirement.

THE BIGGEST MISTAKES PEOPLE MAKE

1. Putting ALL their money into an annuity.

Bad idea. Annuities are illiquid. Once you commit the money, it's locked up (with penalties for early withdrawal). You need liquid savings for emergencies, opportunities, and flexibility. A good rule of thumb: no more than 30-50% of your retirement savings in an annuity.

2. Buying the wrong type for their situation.

Variable annuities are often oversold because they pay huge commissions. But they're complex, fee-heavy, and not right for most people. Make sure you're buying what you actually *need*, not what the agent is incentivized to sell.

3. Not understanding the fees.

Some annuities have surrender charges that last 7-10 years. Some have annual fees of 2-3%. Some have rider fees. Read the fine print. If your agent can't explain the fees clearly, walk away.

4. Ignoring inflation.

A fixed \$2,000/month sounds great now. But in twenty years, after inflation, that \$2,000 won't buy what it does today. Look for inflation-adjusted options or cost-of-living riders.

5. Buying out of fear instead of strategy.

Don't let a salesperson scare you into an annuity. Buy one because it *fits your plan*, not because someone told you the market is going to crash and you'll lose everything.

Uncle Rick? He eventually bought a fixed indexed annuity when he finally retired at sixty-nine. Put \$250,000 into it. Gets \$1,650/month for life, with potential increases if the market does well.

He keeps the rest of his money invested, but knowing he's got that guaranteed floor of income? It changed everything.

"I don't check my 401(k) every day anymore," he said. "I don't panic when the market dips. I've got my baseline covered. I can actually *enjoy* retirement now."

THE BOTTOM LINE.

Annuities aren't sexy. They're not exciting. You won't get rich with them. Your buddies won't be impressed when you tell them about your annuity.

But they work. They provide guaranteed income. They eliminate longevity risk. They let you sleep at night.

If you're approaching retirement and the thought of running out of money keeps you up at night, an annuity might be exactly what you need.

Just make sure you're working with someone who explains it clearly, who isn't pushing the highest-commission product, and who actually gives a damn about your future.

Because annuities aren't for everyone. But for the right person, in the right situation, with the right product?

They're the unsexy retirement tool that actually works.

CHAPTER 9

How to Not Get Screwed

Red Flags, Sales Tactics, and Trust Your Gut

How to Not Get Screwed: Red Flags, Sales Tactics, and Trust Your Gut

Let me tell you about the worst agent I ever met.

His name was Randy. Gold watch. Expensive suit. Teeth so white they practically glowed. He drove a BMW with vanity plates that said "INSUREGUY."

I met him at a networking event. Within three minutes of conversation, he'd told me how much money he made last year (allegedly \$400,000), how many policies he'd sold (allegedly 200+), and how he was "crushing it" in the industry.

"The secret," he said, leaning in like he was sharing nuclear codes, "is to get them emotional. Make them cry a little. Then hit them with the urgency, 'What if you died tomorrow?' Close them before they have time to think."

I wanted to throw my drink in his face.

Randy represents everything wrong with this industry. The manipulation. The pressure. The prioritization of commissions over people. The sleaze.

And unfortunately, there are a lot of Randys out there.

So, let's talk about how to spot them, how to avoid them, and how to find an agent who actually gives a damn about your family instead of their yacht payment.

THE UGLY TRUTH ABOUT COMMISSIONS

Here's something most agents won't tell you: we get paid on commission. And not small commissions, we're talking 50-110% of your first-year premium, depending on the product.

If you buy a \$5,000/year policy, your agent might make \$2,500-\$5,000+ upfront.

Now, commissions aren't inherently evil. Agents need to get paid. We've got bills too. The problem is when commissions become the *only* thing that matters, when agents start recommending products that pay them more instead of products that serve you better.

Here's how it plays out:

Product A is a simple term life policy. Perfect for your situation. Costs you \$50/month. The agent makes \$300 commission.

Product B is a complex whole life policy with riders you don't need. Costs you \$400/month. The agent makes \$4,800 commission.

Guess which one Randy recommends?

The problem isn't that agents get paid. The problem is when they get paid *more* to sell you something that doesn't fit.

How to protect yourself:

- Ask your agent directly: "How do you get paid on this product?"
- Ask: "Are there other products that might fit my situation better, even if they pay you less?"
- If they dodge the question or act offended, that's a red flag.

A good agent will be transparent about commissions. They'll acknowledge they get paid, but they'll also prioritize what's right for you. If they're more concerned with defending their commission than explaining your options, walk away.

RED FLAG #1: THE HIGH-PRESSURE CLOSE

You know the tactic. You're sitting in a meeting, and suddenly the agent is checking their watch.

"I can only offer you this rate if we do it today. Tomorrow, it might go up."

"This promotion ends at midnight. If you don't sign now, you'll miss out."

"I've got three other appointments today. If you're not ready to move forward, I need to give this time to someone who is."

It's manipulation. It's manufactured urgency. And it's designed to make you act emotionally instead of rationally.

Here's the reality: life insurance rates don't change overnight unless you have a birthday or develop a health condition. There's no "limited time offer." The policy that's available today will be available next week.

A good agent *wants* you to take time. They *want* you to think it over, talk to your spouse, run the numbers. Because they know that when you make an informed, comfortable decision, you'll actually keep the policy.

How to respond:

If an agent pressures you to decide immediately, say this: "I appreciate the information, but I don't make financial decisions under pressure. I'll take a few days to think about it. If that doesn't work for you, I'll find someone else."

Watch how fast they backpedal.

RED FLAG #2: THE FEAR MERCHANT

Some agents sell insurance by selling *terror*.

"You could die tomorrow. What would happen to your kids?"

"Your wife would lose the house. Is that what you want?"

"You're going to leave your family destitute. Can you live with that?"

It's emotional blackmail disguised as financial planning.

Look, I'm not saying you shouldn't think about what happens if you die. That's literally the point of life insurance. But there's a difference between *honest conversation* and *weaponized guilt*.

A good agent presents the facts and lets you come to your own conclusions. A bad agent makes you feel like a terrible person if you don't buy immediately.

I had a client, Nicole, who came to me after meeting with another agent. She was in tears.

"He told me that if I didn't buy a policy, I was basically killing my kids," she said. "He made me feel like a horrible mother. I left his office shaking."

That agent was a predator. Period.

How to respond:

If an agent uses fear tactics, say: "I understand the risks. But I need to make this decision logically, not emotionally. If you can't have a calm, rational conversation, we're done here."

RED FLAG #3: THE OVERLY COMPLICATED PITCH

If you've been in a meeting for ninety minutes and you still don't understand what the agent is selling you, that's not because you're dumb. It's because they're *intentionally* making it confusing.

Complexity is a sales tactic. The more confused you are, the more you defer to the "expert." The more you defer, the easier you are to manipulate.

I've seen agents present whole life policies with seventeen riders, using jargon like "paid-up additions," "cost basis recovery," and "modified endowment contracts" all while never clearly explaining what the hell the client is actually buying.

Good agents simplify. Bad agents complicate.

How to respond:

Stop the meeting and say: "I need you to explain this in plain English. Pretend I'm twelve years old. What am I buying, how does it work, and what does it cost?"

If they can't do that, they either don't understand the product themselves (bad), or they're deliberately obfuscating (worse).

RED FLAG #4: THE ONE-SIZE-FITS-ALL SOLUTION

You know what's amazing? According to some agents, *everyone* needs the exact same product. Weird, right?

I've met agents who only sell whole life. Every client, every situation: whole life. I've met agents who only sell term. Every client, every situation: term.

It's like a doctor who prescribes the same medication to every patient, regardless of symptoms.

Your situation is *yours*. Your income, your debt, your family size, your goals, your timeline, it's all unique. A good agent asks questions, listens to your answers, and tailors a solution that fits *you*.

A bad agent has a hammer, and you're a nail.

How to respond:

Ask: "What are all my options? What are the pros and cons of each? Why is this specific product best for my situation?"

If they can't articulate multiple options and explain why they're recommending what they're recommending, find someone else.

RED FLAG #5: THE GHOST

Here's how this plays out: The agent is super attentive when you're shopping. They call you. Text you. Answer questions. They're your new best friend.

Then you buy the policy. And suddenly? Crickets.

You call with a question. Voicemail. You email. No response. You need to update a beneficiary. They're "busy."

They got their commission. You're no longer a priority. You're just another policy in their book, and they're off chasing the next sale.

A good agent sticks around. They check in. They answer questions. They're there for policy reviews, beneficiary updates, claims assistance. They treat you like a human being, not a transaction.

How to protect yourself:

Before you buy, ask: "What kind of service can I expect after I purchase? How often will we review my policy? How quickly do you typically respond to questions?"

And pay attention to how they've treated you *before* the sale. If they're already hard to reach, imagine how bad it'll be after.

HOW TO FIND A GOOD AGENT

Okay, I've told you what to avoid. Now let's talk about what to look *for*.

They ask more questions than they answer.

A good agent spends the first meeting learning about *you*, your income, your family, your goals, your fears. They're not pitching. They're listening.

They educate without selling.

They explain how different products work, what the trade-offs are, and they let *you* make the decision. They're not pushing. They're informing.

They're transparent about commissions and costs.

They don't hide how they get paid. They explain fees, surrender charges, and costs upfront. No surprises.

They don't rush you.

They encourage you to take time, talk to your spouse, consult other advisors. They're confident enough in their recommendation to let you think it over.

They're responsive after the sale.

They answer calls. They return emails. They check in periodically. They're there when you need them.

They prioritize fit over sale.

Sometimes, a good agent will tell you *not* to buy something. "You don't need this right now." "This isn't right for your situation." "Let's revisit this in a year." That's integrity.

Since Covid-19 a lot of business, including insurance, is done online, with meetings mostly done by video such as zoom or google Meet, based on my experience you should still be able to feel the trust in your agent

Let me tell you about my client, David.

David met with three agents before he met me. The first one tried to sell him a \$1 million whole life policy he couldn't afford. The second one used scare tactics about his kids ending up homeless. The third one was nice but disappeared after the first meeting.

When David sat down with me, he was exhausted and skeptical.

"I just want someone to tell me the truth," he said. "No games. No pressure. Just... what do I actually need?"

We spent two hours talking. I asked about his income, his mortgage, his kids, his goals. I showed him three different options, term, whole life, and IUL, and explained the pros and cons of each. I told him what I'd do if I were in his shoes, but I also told him it was *his* choice.

He went home. Talked to his wife. Called me a week later with questions. I answered them. No pressure. No rush.

Two weeks later, he bought a term policy and a small IUL. Perfect fit for his situation.

A year later, he referred his brother, his sister, and two coworkers.

"You actually gave a damn," he said. "That's rare."

It shouldn't be rare. But it is.

THE BOTTOM LINE

Most agents are decent people trying to make a living. But some are predators. And you need to know how to tell the difference.

Trust your gut. If something feels off, it probably is. If someone is rushing you, pressuring you, or making you feel stupid, walk away.

You're not buying a pair of shoes. You're making a decision that affects your family's entire future. You deserve an agent who respects that.

Ask questions. Demand transparency. Take your time.

And remember: a good agent *wants* you to be informed, comfortable, and confident.

Anyone who wants anything less doesn't deserve your business.

CHAPTER 10

Building Your Personal Insurance Strategy

The Worksheet

Building Your Personal Insurance Strategy: The Worksheet

Alright. We've talked about term life, whole life, final expense, mortgage protection, IUL, Million Dollar Baby, Infinite Banking, and annuities. We've covered the scams, the red flags, and how to not get ripped off.

Your head is probably spinning.

"Okay, Joel. I get it. Life insurance is important. There are different types. But what the hell do *I* actually need?"

Great question. Let's figure it out.

This chapter is different. This isn't me telling stories or explaining concepts. This is you, a pen, and some honest answers. By the end of this chapter, you'll know exactly what coverage you need, what you can afford, and what your next steps are.

No guessing. No confusion. Just clarity.

Let's go.

STEP 1: CALCULATE YOUR TOTAL FINANCIAL OBLIGATIONS

First, we need to figure out how much money your family would need if you died tomorrow. Not a vague guess, an actual number.

Grab a piece of paper (or open a notes app) and write down the following:

Immediate Expenses:

- Funeral and burial costs: \$ _____

*(Average: \$7,000-\$1**5**,000. Don't lowball this.)*

- Outstanding medical bills: \$ _____

(If you've been sick or had recent procedures, include it.)

- Credit card debt: \$ _____

- Car loans: \$ _____

- Personal loans: \$_____
- Any other debts that would need to be paid: \$_____

TOTAL IMMEDIATE EXPENSES: \$_____

Ongoing Monthly Expenses:

This is what your family needs every month to survive: mortgage/rent, utilities, groceries, insurance, car payments, telephone, internet etc.

Monthly expenses: \$_____

Multiply by 12: \$_____

Multiply by the number of years they'd need support: \$_____

(How long until your spouse could fully replace your income? 5 years? 10? Until the kids are grown? Be realistic.)

TOTAL ONGOING EXPENSES: \$_____

Future Expenses:

Think about the big-ticket items your family is counting on.

- College for kids (per child, estimate \$50,000-\$150,000): \$_____
- Weddings (if you're traditional and want to help): \$_____
- Down payment help for first home (optional but nice): \$_____

TOTAL FUTURE EXPENSES: \$_____

Mortgage/Rent:

Do you want your family to stay in the house mortgage-free, or do you want to give them a few years of mortgage payments covered?

- Pay off mortgage entirely: \$_____
- OR cover mortgage for _____ years: \$_____

TOTAL MORTGAGE/RENT NEEDS: \$_____

Income Replacement:

This is the big one. How much income are you bringing in that would disappear if you died?

Annual income: \$_____

Multiply by the number of years your family would need that income replaced: \$_____

(Common approach: multiply by 10-20 years, or until kids are independent.)

TOTAL INCOME REPLACEMENT NEEDS: \$_____

ADD IT ALL UP:

Immediate Expenses: \$_____

Ongoing Expenses: \$_____

Future Expenses: \$_____

Mortgage/Rent: \$_____

Income Replacement: \$_____

TOTAL COVERAGE NEEDED: \$_____

That number might be terrifying. That's okay. Most people realize they're drastically underinsured when they actually do the math.

But here's the good news: you don't have to solve this all at once. We'll prioritize.

STEP 2: ASSESS YOUR CURRENT COVERAGE

Now let's see what you already have.

Do you have life insurance through your employer?

- Yes / No
- If yes, how much? \$_____

Do you have any personal life insurance policies?

- Yes / No
- If yes, list them:
- Policy 1: Type _____ / Coverage \$_____
- Policy 2: Type _____ / Coverage \$_____

Do you have any other assets that could cover expenses if you died? (Savings, investments, 401(k), etc.)

- Total liquid assets: \$_____

CURRENT TOTAL COVERAGE + ASSETS: \$_____

THE GAP:

Total Coverage Needed: \$_____

Minus Current Coverage: \$_____

= Your Coverage Gap: \$_____

That's the number we need to fill.

STEP 3: ASSESS YOUR BUDGET

Now for the reality check. What can you actually afford?

Monthly take-home income: \$ _____

Monthly expenses (mortgage, bills, groceries, etc.): \$ _____

Remaining disposable income: \$ _____

How much of that are you willing/able to allocate to life insurance?

Monthly insurance budget: \$ _____

Be honest here. Don't say \$500/month if you're already living paycheck to paycheck. But also don't say \$0 just because you don't want to give up your daily Starbucks. Your family's security is worth some sacrifice.

STEP 4: PRIORITIZE YOUR COVERAGE NEEDS

You probably can't afford to fill the entire gap immediately. That's fine. Let's prioritize.

Priority 1: Cover the Catastrophic Stuff (Term Life)

This is non-negotiable. If you died tomorrow, your family needs enough money to not lose the house, feed the kids, and pay off debts.

For most people, this means a big term life policy—\$250,000 to \$1,000,000+, depending on your obligations.

Term life is *cheap* when you're young and healthy. A 35-year-old can get \$500,000 of coverage for \$40-\$60/month. That's Priority #1.

Priority 2: Cover Final Expenses

If you're over 50, or if your parents don't have coverage, a small final expense policy (\$10,000-\$25,000) ensures nobody goes into debt to bury you.

Cost: Usually \$50-\$150/month, depending on age and health.

Priority 3: Permanent Coverage and Wealth Building (Whole Life or IUL)

If you've handled Priorities 1 and 2 and still have budget left, this is where you add permanent coverage for long-term planning, cash value accumulation, and legacy building.

This could be a smaller whole life policy, an IUL, or a policy designed for Infinite Banking.

Priority 4: Specialized Tools (Annuities, Kids' Policies)

Once your core needs are covered, you can start thinking about annuities for retirement income, IUL policies for your kids, or other advanced strategies.

STEP 5: MAP OUT YOUR PERSONAL STRATEGY

Based on your gap and your budget, let's build your plan.

Scenario 1: Tight Budget (Less than \$100/month)

- **Option A:** 10-year or 20-year term life policy for maximum coverage at minimum cost.
- Example: \$250,000-\$500,000 term policy for \$30-\$70/month
- Covers the critical years while kids are young and debt is high
- **Option B:** Final expense policy if you're older and term premiums are too high.
- Example: \$15,000 policy for \$60-\$80/month

Scenario 2: Moderate Budget (\$100-\$300/month)

- **Option A:** Term life for big coverage + small whole life or IUL for permanent protection
- Example: \$500,000 20-year term (\$50/month) + \$50,000 whole life (\$150/month)
- **Option B:** Robust term policy + final expense policy for aging parents
- Example: \$750,000 term (\$80/month) + \$10,000 final expense for parent (\$70/month)

Scenario 3: Comfortable Budget (\$300-\$600/month)

- **Option A:** Term life + IUL for wealth building
- Example: \$500,000 term (\$60/month) + well-funded IUL (\$400/month)
- **Option B:** Term + whole life + kids' policies
- Example: \$1M term (\$100/month) + \$100,000 whole life (\$200/month) + \$50,000 IUL on each kid (\$100/month each)

Scenario 4: Aggressive Budget (\$600+/month)

- **Option A:** Large term + multiple IULs + Infinite Banking setup
- Example: \$1M term (\$100/month) + IUL for you (\$400/month) + IUL for spouse (\$300/month) + kids' policies (\$150/month each)
- **Option B:** Term + IUL + annuity for retirement planning
- Example: \$500,000 term (\$60/month) + IUL (\$400/month) + deferred annuity (\$300/month)

STEP 6: YOUR ACTION PLAN

Alright. You've done the math. You know your gap. You know your budget. Now write down your plan.

My Coverage Gap: \$ _____

My Monthly Budget for Insurance: \$ _____

My Strategy:**Priority 1:** (Product Type / Coverage Amount / Estimated Monthly Cost)**Priority 2:** (Product Type / Coverage Amount / Estimated Monthly Cost)**Priority 3:** (Product Type / Coverage Amount / Estimated Monthly Cost)**My Next Steps:**

- Research agents in my area (or contact the author of this book)
- Get quotes for the products I've identified
- Schedule meetings with 2-3 agents to compare
- Review proposals with my spouse/partner
- Make a decision within _____ days
- Complete application and underwriting
- Update beneficiaries annually
- Review coverage every 3-5 years or after major life changes

FINAL THOUGHTS ON THIS CHAPTER

Look, I know this wasn't the fun chapter. There were no stories about Grandpa Joe or Travis buying rental properties. This was work. Math. Reality.

But this is the chapter that actually *matters*.

Because knowing what term life is doesn't help your family if you never buy it. Understanding IUL is useless if you never take action. All the education in the world means nothing if you stay stuck in analysis paralysis.

So here's my challenge to you: *Don't close this book and forget about it.*

Take the worksheet you just filled out. Show it to your spouse. Schedule a meeting with an agent. Get quotes. Make a decision.

You don't have to do everything at once. But do *something*. Start with Priority 1. Buy that term policy. Protect the catastrophic scenario. Then work your way down the list as your budget allows.

Because here's the truth: the people I've told you about in this book, Maria, whose husband didn't have life insurance; Jake's wife Amy, who lost the house; Tom's widow Linda, who had to sell and move, *they all meant to get coverage.*

They just never got around to it.

Don't be them.

Your family deserves better.

And you're capable of giving it to them.

Now go.

CHAPTER 11

The Legacy Conversation

What You're Really Leaving Behind

The Legacy Conversation: What You're Really Leaving Behind

There's a box in my closet that I can't bring myself to open very often.

It's an old shoebox, actually, worn at the corners, held together with packing tape. Inside are letters my grandfather wrote to my grandmother while he was serving in the Army, overseas. Love letters. Dozens of them. Written on whatever paper he could find, in pencil that's faded to ghost-gray over seventy years.

I've read them all. Multiple times. They're beautiful and heartbreaking and mundane all at once. He writes about missing her coffee. About how the guy in the bunk next to him snores like a freight train. About counting the days until he can hold her again. About the life they're going to build when he gets home.

He made it home. They had fifty-three years together. Three kids. Seven grandkids. A small house in Jersey with a garden Pop-Pop tended like it was sacred ground.

When he died, he didn't leave any money. He left those letters. He left the stories. He left us the memory of a man who showed up, who loved hard, who kept his promises.

But he also left my grandmother broke. And my mom buried him on a credit card.

Here's what I've learned after years of doing this work, after sitting with hundreds of families in the worst moments of their lives:

Legacy isn't either/or. It's both/and.

You don't have to choose between leaving love *or* leaving money. Between being remembered *or* being responsible. Between emotional legacy *or* financial legacy.

The people who do this right, who die *wise* instead of leaving misery, they understand that true legacy is *both*.

It's the stories *and* the paid-off mortgage.

It's the love letters *and* the life insurance policy.

It's the memories *and* the college fund.

Because here's the brutal truth: all the love in the world doesn't pay the electric bill. All the beautiful memories don't cover the funeral. All the lessons you taught your kids don't mean much if they're too stressed about survival to remember them.

Let me tell you about Benjamin.

Benjamin died last year at seventy-eight. Cancer. He had six months to prepare, which is more than most people get.

I met with him four months before he passed. He was thin, exhausted, but his mind was sharp. He'd called me because he wanted to make sure everything was in order.

"I don't want my kids fighting over money," he said. "I don't want my wife worrying. I want to leave them *peace*."

We sat in his living room, him in his recliner, his wife Mary beside him holding his hand, and we went through everything. The life insurance policies he'd had for forty years. The annuity that would keep paying Mary for the rest of her life. The small IUL policy he'd set up for each grandkid when they were born.

But then Benjamin did something I'll never forget.

He pulled out a binder. Three inches thick. Tabbed and organized like a military operation.

"I've been working on this," he said, almost embarrassed. "Probably overkill, but..."

Inside were instructions for everything.

How to access the bank accounts. Where the insurance policies were. Who to call. What lawyer to use. What funeral home they'd pre-arranged with.

But there was more.

There were letters, one for Mary, one for each of his three kids, one for each grandkid. There were recipes for his famous barbecue sauce and his mother's pie crust. There were photos with names written on the back so nobody would forget who those people were. There was a family tree going back five generations. There were stories he'd typed out, about his childhood, about how he met Mary, about the lessons he'd learned.

There was even a playlist. "Songs for When You Miss Me," he'd titled it. Johnny Cash. Sinatra. Louis Armstrong. The soundtrack of his life.

"I won't be here to tell them these stories," Benjamin said, his voice cracking. "But I can leave them the instructions. I can leave them... *something*."

Mary was crying. I was fighting back tears myself.

"You're leaving them everything," I said.

Benjamin died on a Tuesday morning. Mary called me on Wednesday.

"He did it," she said, her voice steady despite the grief. "Everything he said would be taken care of, it's taken care of. The insurance paid out in three days. The funeral was already arranged. The bills are covered. I'm... I'm okay. I'm *sad*, but I'm okay."

She paused, and I heard her take a shaky breath.

"And the binder," she continued. "The kids have been reading it nonstop. They're laughing and crying and learning things about their dad they never knew. It's like... he's still here. Teaching us. Taking care of us."

That's legacy.

Benjamin left money. He left security. He left instructions. But he also left *himself*, his stories, his wisdom, his voice.

He left love *and* provision.

He died wise.

SO WHAT ARE YOU REALLY LEAVING BEHIND?

If you died tomorrow, what would your family find?

Would they find order or chaos?

Provision or panic?

Clarity or confusion?

Would they know where the insurance policies are? Who to call? What your wishes were? Would they have enough money to grieve without going broke?

Or would they be like Maria, sitting in a funeral home, crying over casket prices she can't afford?

Would they be like Linda, selling the house because the mortgage is more than she can handle alone?

Would they be like Amy, working three jobs, moving in with parents, watching her kids' dreams evaporate because their dad never got around to a simple term life policy?

Here's what I want you to understand: *This is the last conversation you'll have with the people you love.*

Not the last words you speak to them. Not the final "I love you" you whisper before you go.

The last *real* conversation, the one that answers the question: *Did you think about us? Did you prepare? Did you care enough to make sure we'd be okay?*

Life insurance is that conversation.

The paid-off mortgage is that conversation.

The college fund is that conversation.

The binder with instructions and passwords and stories and recipes—that's the conversation.

And what you leave behind, or what you *don't* leave behind, is the answer.

I think about Maria a lot. The woman from the Introduction whose husband kept saying "next week" until there were no more weeks.

I think about how different her life would be if he'd spent one hour filling out an application. If he'd sacrificed \$50 a month, less than they spent on takeout, to buy a term policy.

She'd still be grieving. She'd still miss him. But she wouldn't resent the situation. She wouldn't be angry at the world. She wouldn't be choosing between keeping the house and feeding her son.

She'd be healing instead of drowning.

And I think about Jennifer. The widow whose husband *did* have life insurance. Who told me, "He took care of us even after he was gone. That's love."

She remarried eventually. Built a new life. But she told me once, "I don't think I could've survived the grief if I'd also been drowning financially. David gave me the space to mourn. To heal. To rebuild. That was his final gift."

THE CHOICE

So here we are. The end of the book. The last chapter.

You've learned about term life, whole life, final expense, mortgage protection, IUL, Infinite Banking, annuities. You've learned how to avoid scams. You've calculated your coverage gap and built your personal strategy.

You know what you need to do.

The only question left is: *Will you do it?*

Will you have the uncomfortable conversation? Will you fill out the application? Will you sacrifice the \$50 or \$100 or \$300 a month to make sure your family is protected?

Will you organize the binder? Write the letters? Leave instructions? Create something beyond a bank account, something with your voice, your wisdom, your heart?

Or will you keep telling yourself "next week"?

Here's my final story.

A few months ago, I ran into Derek, the physical therapist from Chapter 5 who thought IUL sounded fake. He'd bought a policy. Been funding it for three years.

"I need to tell you something," he said. "Last month, I got diagnosed with an irregular heartbeat. Nothing life-threatening, but enough that if I tried to get life insurance *now*, I'd either be denied or pay double."

He paused, his eyes welling up.

"If I'd waited, if I'd kept procrastinating like I usually do, my family would've been screwed. But I'm covered. And I'm building wealth. And I can actually sleep at night. All because I finally stopped saying 'next week' and just *did it*."

He grabbed my shoulder. "Thank you for not giving up on me. You saved my family, and I didn't even know it yet."

That's why I wrote this book.

Not to sell you something. Not to hit a quota. Not to buy a bigger house or a nicer car.

But because I'm tired of watching families suffer when they don't have to.

I'm tired of Marias and Amys and Lindas.

I want more Jennifers. More Rachels. More families who can grieve without panicking. Who can remember their loved ones with gratitude instead of resentment.

I want you to die wise, not leave misery.

So here's my ask:

Close this book. Pick up your phone. Call an agent. Get a quote. Fill out an application.

Do it today.

Not next week. Not next month. Not "when things calm down."

Today.

Because the people you love deserve better than "next week."

They deserve a legacy, the full legacy. The love *and* the money. The memories *and* the security. The stories *and* the paid-off mortgage.

They deserve *you*, at your best, at your most prepared, at your most loving.

And you're capable of giving them that.

You just have to start.

Live Well, Die wise.

Leave love, not misery.

Your family is waiting.

THE END

ABOUT THE AUTHOR

J. N. Charles

J. N. Charles is a licensed life and health insurance agent (NPN 17113872) based in Orlando, Florida, serving clients across ten states: FL, TN, AR, SC, IN, PA, GA, TX, MA, and CA.

Before entering the insurance industry, J.N. spent twenty years as a Doctor of Chiropractic, served as a combat medic in the U.S. Army, taught French and science at the high school level, and worked as a real estate and mortgage broker. He brings that breadth of experience to every conversation with clients.

J.N. is fluent in English and Haitian Kreyòl and is passionate about serving the Haitian diaspora alongside English-speaking families. His mission is simple: help people leave love *and* money to those they care about — not just one or the other.

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