

Dave Ramsey November 23, 2020 Q&A on Infinite Banking Podcast 9+16 in length

Dave said what?

*Infinite Banking is old school whole life done poorly. You need a real financial advisor not an insurance broker selling you a load of manure.*

*Anyone who is academically trained... we just sit back and laugh at these (insurance) guys. They are out to screw people every day. You need to get a real financial advisor and move on.*

...Over 100 years ago, Mark Twain penned this for people like Dave Ramsey...

*“What gets us into trouble is not what we don't know. It's what we know for sure... that just ain't so.”*

Dave... beginning with “full disclosure”, I am an Infinite Banking Practitioner, certified through the R. Nelson Nash Institute. To be certified, yes, you need to be a licensed insurance producer. I would genuinely welcome a conversation with you to correct some utterly inaccurate statements you made in your podcast. Normally I stay in my lane, but now Dave, *you are in mine...*

I take exception to you on two levels. On the one hand, you have completely mischaracterized what Infinite Banking is (It is *not* primarily about life insurance). On the other, and more significantly, you have assailed the motives and good names of some of the best, most decent (many Christian) people I know in *any* industry. Your remark referencing “That’s the Holy Spirit talking to you” (to move on from whole life insurance) is beyond disingenuous.... So, I am a Catholic. One of my greatest mentors was R. Nelson Nash, who was a devout Southern Baptist gentleman. Nelson spent 60 years in the life insurance business and discovered a profound way for *anyone* to use *cash value* life insurance. He showed them how to *change their lives* by taking the banking function back from institutions that profited handsomely at their expense. *You owe it to your listeners to get this right.* Honestly, I stopped counting at 13 of your factually incorrect statements and offer a line-by-line rebuttal in this podcast for those who want the truth. You can find further information at [FlightpathFinancial.com](http://FlightpathFinancial.com)

Dividend paying whole life insurance is used for *many* purposes. ONE of those purposes is to BUILD an Infinite Banking Contract. Unlike a conventional whole life contract, which is built for the *death benefit*, an IBC contract is built to *maximize cash value quickly* for the LIFE BENEFITS. We USE the cash values extensively. You should too!

Your caller says: “My financial advisor presented me with this “Infinite Banking Concept” ...

Dave: “Jesus you’re kidding me.”

Caller: You overfund a life insurance policy...

DR: He's an insurance guy, not a financial planner.

(This is) why is Infinite Banking a scam? "He's Selling a dividend!"

DR: There are 2 kinds of insurance companies. Mutual and Stock companies – most likely he's selling you a stock company because of the "dividend". With a "mutual company" the policyholders are the stockholders".

This is absolutely incorrect Dave... I'll circle back to this later. Mutual company policyholders OWN THE COMPANY.

Dave goes on to say: "Follow the math here" – On a mutual company, "You are the customer and the owner. The ONLY place they get the money is from you. So if they give you money back in a dividend (their profit) by definition, it's because they took too much money from you as a customer. There wouldn't have been a profit otherwise.

"Dave, your misrepresentation is breathtaking. Let me take a shot at untangling some critical errors you've made. There are, in fact, stock insurance companies and mutual life companies. Regarding stock companies, you are entitled to dividend participation that you essentially split with the stockholders (who may *or may not* own a policy). We use mutual companies because we do, in fact, *have an ownership stake in them*. Certainly, there are appropriate stock companies whose policies make excellent infinite banking platforms, but we at Flightpath Financial prefer mutual insurance companies because we OWN them, avoiding dividend dilution.

I'm throwing the flag at your "premium to overcharge to dividend" monologue... I'm 57. Having grown up and worked in the family financial planning business where we had 2 CLU's, 2 ChFC's, CPA, JD, CFP, and many licenses most states, I believe I know a "*little bit*" about this topic. Let's walk through this: Forgive the oversimplification, but in the interest of brevity, I will... The dividend paying whole life insurance company... for over 200 years now.. pools "like groups". Actuarial science determines the "group's" life expectancy and risk profile (There are many). Based of time-tested outcomes, they derive a needed premium for each member of that group, which enables the insurance company to pay all the costs of being in business and planned mortality cost payments. Only then, does it distribute the profits via dividends to the policyholders. These costs include office buildings, sales, marketing, yes commissions (who works for free?) mortality costs (people die and death benefits will be paid at 100% if the insurance remains in force), and ... investment gains and losses.

Which brings us to premiums paid to the insurance company from the policy holders. Those monies are immediately put to work across asset classes (primarily high-grade corporate bonds and government backed bonds and treasuries). It's horribly misleading to exclude this fact when you suggest the policyholders simply get a dividend based on an "overcharge". This is the reason why when you take a policy loan you pay a small interest charge on that money.

Why? Because YOUR money NEVER leaves your policy Dave... You merely have an internal lien *collateralized* by your cash values. With a properly built IBC policy YOUR money continues to work for you year over year building cash value and additional death benefit! The money you take in a loan comes from the *general funds* of the life insurance company and therefore is NOT available to invest for the benefit of ALL the policy holders.

Dave then says: The IRS deemed that mutual life insurance companies' dividend are a "deliberate overcharge" ... So, they overcharge you to pay you a dividend to make you feel like you're making money. It's absolute hogwash! It's a passthrough.

Again, absolutely... incorrect. They are a "*refund of premium*". Please go read US Tax Code USC 7702 (f)1B. There are MANY reasons for a refund:

- A well-managed company that outperforms in a given year
- Underlying Investments outperformed
- Lower than expected mortality costs (to name a few)

Dave's caller said, "You are paying an interest rate for this money."

Dave: "Exactly! And whose money is this? (Confusing a loan and a dividend). You are borrowing your own money and paying them interest."

Dave is confusing dividends, cash value, and loans against cash value. These are all different things.

Again, Dave's explanation is materially incorrect. First Infinite Banking is NOT *primarily* about "life insurance". The life insurance contract is merely the chassis upon which you build your "infinite bank".

Dave continues: The other thing is your cash values die with you! Whatever cash you put into this is equal to zero at your death! They only pay the face value.

Let me put a fork in this one Dave... Simplifying, a policy does not have cash value INDEPENDENT of the death benefit. The SURRENDER value is the actuarial imputed PRESENT VALUE OF THE death benefit. The CASH VALUE is the surrender value minus the costs to keep the policy in force. Think of it this way: You can take the insurance company off the hook for your death benefit when you die by demanding the surrender value at any time prior to your death. By the way, this is an *in your favor*, one-way street contract. You can cancel. The insurance company cannot! The surrender value is lower than the death benefit face value because *you have taken both the time value on that money and all future premium payments* from the life insurance company. No gimmick. It's math.

Then Dave said: "They do not have a policy that pays more than the face value!"

Commented [JU1]:

...Actually, they do. We routinely build Infinite banking policies where the “face value” is much lower than the “death benefit” (I present one later in this rebuttal). Both the cash values AND the death benefit go UP every single year, due to paid up additions.

Dave continues: “This is one of the most expensive products in the industry.”

...Dave, you may... want to research this further. When it comes to insurance, I can show you that a dividend paying whole life policy is far less expensive than term *in the long run*.

While you bash permanent life insurance, you recommend Zander Insurance? Zander is NOT a life insurance company. They are a broker. Who pays Zander’s middleman up charge?

Moving on... You tell people they should *plan for 12%* annualized returns in their stock portfolio. Recently, Dana Anspach wrote about a study done by Dalbar, Inc., a highly regarded research firm in an article titled *Why Average Investors Earn Below Average Market Returns*. (Aug 28, 2020) which consistently shows that the average investor earns below-average returns. Their findings were unnerving. For the twenty years ending 12/31/2015, the S&P 500 Index averaged 9.85% a year. A pretty attractive historical return. The average equity fund investor earned a market return of only 5.19%. Obviously, some earned less. And then, these investors needed to pay the IRS. Of course, you can point to the great double-digit returns under the FED’s money pumping, QE infinity programs of the past several years, but how often has intervention of this magnitude worked in 5,000 years of recorded history? Correct. Never. Still, I’ll spot you a rounded up 6% pretax return to build a comparison between your approach and IBC at the end of this podcast. To be in the “top 50%” of US taxpayers, you need a net worth of about \$100,000. The average effective tax rate for the top 50% is about 21%, so I’ll use that in my comparison.

Before taking a deeper dive, let’s take a moment to point out that the permanent life insurance companies we use are A rated and carry exceptional COMDEX scores. Zander doesn’t carry these because they are a brokerage agency, no? Nothing against Zander, but let’s compare apple to apples, ok? Zander is a broker that sells term insurance, which is the most expensive insurance to carry over time. So, *my benchmark is the cost* to insure a 50-year-old male in reasonably good health with a \$500,000 dividend paying whole life policy. That cost comes in at \$16,870 per year for 30 years. I’ll take that \$16,870 and build an IBC contract alongside the Dave Ramsey’s recommended “buy term and invest the difference” approach. Let’s see how they stack up!

Below is the comparison of a male, age 50, rated at “standard”, non-tobacco 30-year term policy *with side investment account* versus an IBC policy at intervals of 10, 20, 30, and 30 Years plus 1 day, NET of taxes at 21%. A better comparison is last showing Dave’s method using safe guaranteed return investments at 2%. Note the 30-year *term policy expires at 80 years old*. *The IBC policy does not*. In fact, the **IBC policy continues to grow!**

I priced a Whole Life Dividend paying Life Insurance Contract with a \$500,000 death benefit, then made it into an **INFINITE BANKING CONTRACT**.

Dave Ramsey vs. IBC at 10, 20, 30 and 30 Years + 1 Day, 6% ROR, 21% Total Tax												
	10 Year Point		20 Year Point		30 Year Point		30 years + 1 day		Results	parity		
	Term-Invest 6% gross, NET tax v. IBC											
	Ramsey	IBC	Ramsey	IBC	Ramsey	IBC	Ramsey	IBC				
Outlay	\$ 172,752.00	\$ 172,752.00	\$ 337,902.00	\$ 337,897.00	\$ 445,782.00	\$ 445,776.00	\$ 445,782.00	\$ 445,776.00				
Cash Value/Cash	\$ 174,811.00	\$ 174,720.00	\$ 442,029.00	\$ 448,074.00	\$ 800,693.00	\$ 760,089.00	\$ 800,693.00	\$ 760,089.00	\$	(40,604.00)		
Death Benefit	\$ 500,000.00	\$ 784,067.00	\$ 500,000.00	\$ 831,108.00	\$ 500,000.00	\$ 1,047,862.00	<b>ZERO</b>	\$ 1,047,862.00	\$	<b>\$ 1,047,862.00</b>		

Study after study tells us “average investors” (you and me) always seem to underperform the “benchmark index”. This is absolutely true and I’ll address it more comprehensively in an upcoming podcast. How badly does the average investor do? Oftentimes *less than 2% annualized*. So... I thought the following illustration makes an illuminating point.

Dave Ramsey vs. IBC at 10, 20, 30 and 30 Years + 1 Day, 2% SAFE ROR, 21% Total Tax												
	10 Year Point		20 Year Point		30 Year Point		30 years + 1 day		Results	parity		
	Term-Invest 2% gross, NET tax v. IBC											
	Ramsey	IBC	Ramsey	IBC	Ramsey	IBC	Ramsey	IBC				
Outlay	\$ 172,752.00	\$ 172,752.00	\$ 337,902.00	\$ 337,897.00	\$ 445,782.00	\$ 445,776.00	\$ 445,782.00	\$ 445,776.00				
Cash Value/Cash	\$ 146,191.00	\$ 174,720.00	\$ 308,706.00	\$ 448,074.00	\$ 438,761.00	\$ 760,089.00	\$ 438,761.00	\$ 760,089.00	\$	<b>\$ 321,328.00</b>		
Death Benefit	\$ 500,000.00	\$ 505,843.00	\$ 500,000.00	\$ 831,108.00	\$ 500,000.00	\$ 1,047,862.00	<b>ZERO</b>	\$ 1,047,862.00	\$	<b>\$ 1,047,862.00</b>		

Aside from having *full use, access and control* of your money for 30 years (Dave does not), there is a laundry list of other benefits that Dave’s method ignores (like key long term care benefits!).

Calculate your own mortality rate. I ran mine. This “life calculator” says I should live to 92!

... But Dave’s term policy explodes at 80! Now what? Am I even insurable at this point?

[Mortality calculator \(deanfoster.net\)](http://deanfoster.net)

Permanent Life insurance is smart. **Very smart and safe**. That’s why the Federal Reserve allows banks to use up to 25% of it as Reporting Capital (their Tier ONE) capital, their safest and most secure assets. As a matter of fact, nearly **3,800 banks** hold 190 Billion USD in “BOLI” or Bank owned **Life Insurance**. Bank of America, JP Morgan, and Wells Fargo hold 22 Billion, 11 Billion, and 18 Billion, respectively... Then there is “COLI” or Company owned Life Insurance. These are policies owned by companies that are not banks. Again, hundreds of billions of permanent life

insurance underwritten. I invite you to draw your own conclusions. Please contact my office if we can clarify any of this for you.

Building the 10%!

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Corroborating data follows:

Beginning benchmark cost of \$16,870 derived using only a base insurance whole life dividend paying \$500K death benefit contract.  
 Male Age 50 Standard Non Smoker  
 \$500,000 30 year term with an Investment account using a 6% ROR, Taxes at 21%

**This 1st chart illustrates Dave Ramsey's method. Important: The total outlay of cash between Ramsey vs. IBC are IDENTICAL!**

Year	Term Ins. Premium	Death Benefit	Cummulative Cost of Term	Investment Account	Cummulative Invest Outlay	Total Inv +Term Outlay	Investment 6% Return	Gain Net of Taxes at 21%	Year End Invest Account Value
1	\$ 3,895.00	\$ 500,000.00	\$ (3,895.00)	\$ 13,706.00	\$ 13,706.00	\$ 17,601.00	\$ 822.36	\$ 649.66	\$ 14,355.66
2	\$ 3,895.00			\$ 13,706.00	\$ 27,412.00	\$ 35,202.00	\$ 1,683.70	\$ 1,330.12	\$ 28,742.12
3	\$ 3,895.00			\$ 13,706.00	\$ 41,118.00	\$ 52,803.00	\$ 2,546.89	\$ 2,012.04	\$ 44,460.16
4	\$ 3,895.00			\$ 13,706.00	\$ 54,824.00	\$ 70,404.00	\$ 3,489.97	\$ 2,757.08	\$ 60,923.24
5	\$ 3,895.00			\$ 13,706.00	\$ 68,530.00	\$ 88,005.00	\$ 4,477.75	\$ 3,537.43	\$ 78,166.67
6	\$ 3,895.00			\$ 13,706.00	\$ 82,236.00	\$ 105,606.00	\$ 5,512.36	\$ 4,354.76	\$ 96,227.43
7	\$ 3,895.00			\$ 13,706.00	\$ 95,942.00	\$ 123,207.00	\$ 6,596.01	\$ 5,210.84	\$ 115,144.28
8	\$ 3,895.00			\$ 12,620.00	\$ 108,562.00	\$ 139,722.00	\$ 7,665.86	\$ 6,056.03	\$ 133,820.30
9	\$ 3,895.00			\$ 12,620.00	\$ 121,182.00	\$ 156,237.00	\$ 8,786.42	\$ 6,941.27	\$ 153,381.57
10	\$ 3,895.00	\$ 500,000.00	\$ (38,950.00)	\$ 12,620.00	\$ 133,802.00	\$ 172,752.00	\$ 9,960.09	\$ 7,868.47	\$ 173,870.05
11	\$ 3,895.00			\$ 12,620.00	\$ 146,422.00	\$ 189,267.00	\$ 11,189.40	\$ 8,839.63	\$ 195,329.67
12	\$ 3,895.00			\$ 12,620.00	\$ 159,042.00	\$ 205,782.00	\$ 12,476.98	\$ 9,856.81	\$ 217,806.49
13	\$ 3,895.00			\$ 12,620.00	\$ 171,662.00	\$ 222,297.00	\$ 13,825.59	\$ 10,922.22	\$ 241,348.70
14	\$ 3,895.00			\$ 12,620.00	\$ 184,282.00	\$ 238,812.00	\$ 15,238.12	\$ 12,038.12	\$ 266,006.82
15	\$ 3,895.00			\$ 12,620.00	\$ 196,902.00	\$ 255,327.00	\$ 16,717.61	\$ 13,206.91	\$ 291,833.73
16	\$ 3,895.00			\$ 12,620.00	\$ 209,522.00	\$ 271,842.00	\$ 18,267.22	\$ 14,431.11	\$ 318,884.84
17	\$ 3,895.00			\$ 12,620.00	\$ 222,142.00	\$ 288,357.00	\$ 19,890.29	\$ 15,713.33	\$ 347,218.17
18	\$ 3,895.00			\$ 12,620.00	\$ 234,762.00	\$ 304,872.00	\$ 21,590.29	\$ 17,056.33	\$ 376,894.50
19	\$ 3,895.00			\$ 12,620.00	\$ 247,382.00	\$ 321,387.00	\$ 23,370.87	\$ 18,462.99	\$ 407,977.49
20	\$ 3,895.00	\$ 500,000.00	\$ (77,900.00)	\$ 12,620.00	\$ 260,002.00	\$ 337,902.00	\$ 25,235.85	\$ 19,936.32	\$ 440,533.81
21	\$ 3,895.00			\$ 12,620.00	\$ 272,622.00	\$ 354,417.00	\$ 27,189.23	\$ 21,479.49	\$ 474,633.30
22	\$ 3,895.00			\$ 12,620.00	\$ 285,242.00	\$ 370,932.00	\$ 29,235.20	\$ 23,095.81	\$ 510,349.10
23	\$ 3,895.00			\$ 12,620.00	\$ 297,862.00	\$ 387,447.00	\$ 31,378.15	\$ 24,788.74	\$ 547,757.84
24	\$ 3,895.00			\$ 12,620.00	\$ 310,482.00	\$ 403,962.00	\$ 33,622.67	\$ 26,561.91	\$ 586,939.75
25	\$ 3,895.00			\$ 12,620.00	\$ 323,102.00	\$ 420,477.00	\$ 35,973.58	\$ 28,419.13	\$ 627,978.88
26	\$ 3,895.00			\$ 1,166.00	\$ 324,268.00	\$ 425,538.00	\$ 37,748.69	\$ 29,821.47	\$ 658,966.35
27	\$ 3,895.00			\$ 1,166.00	\$ 325,434.00	\$ 430,599.00	\$ 39,607.94	\$ 31,290.27	\$ 691,422.62
28	\$ 3,895.00			\$ 1,166.00	\$ 326,600.00	\$ 435,660.00	\$ 41,555.32	\$ 32,828.70	\$ 725,417.32
29	\$ 3,895.00			\$ 1,166.00	\$ 327,766.00	\$ 440,721.00	\$ 43,595.00	\$ 34,440.05	\$ 761,023.37
30	\$ 3,895.00	\$ 500,000.00	\$ (116,850.00)	\$ 1,166.00	\$ 328,932.00	\$ 445,782.00	\$ 45,731.36	\$ 36,127.78	\$ 798,317.15

**Illustration of \$500,000 TERM ONLY policy (Note premium at year 31!)**

test test  
 Male Age 50 Standard No Tobacco  
 Riders: None

Initial Annual Premium: \$3,895.00  
 Initial Face Amount: \$500,000

Age	Year	Premium	Cumulative Premium	Death Benefit
51	1	3,895	3,895	500,000
52	2	3,895	7,790	500,000
53	3	3,895	11,685	500,000
54	4	3,895	15,580	500,000
55	5	3,895	19,475	500,000
56	6	3,895	23,370	500,000
57	7	3,895	27,265	500,000
58	8	3,895	31,160	500,000
59	9	3,895	35,055	500,000
60	10	3,895	38,950	500,000
61	11	3,895	42,845	500,000
62	12	3,895	46,740	500,000
63	13	3,895	50,635	500,000
64	14	3,895	54,530	500,000
65	15	3,895	58,425	500,000
66	16	3,895	62,320	500,000
67	17	3,895	66,215	500,000
68	18	3,895	70,110	500,000
69	19	3,895	74,005	500,000
70	20	3,895	77,900	500,000
71	21	3,895	81,795	500,000
72	22	3,895	85,690	500,000
73	23	3,895	89,585	500,000
74	24	3,895	93,480	500,000
75	25	3,895	97,375	500,000
76	26	3,895	101,270	500,000
77	27	3,895	105,165	500,000
78	28	3,895	109,060	500,000
79	29	3,895	112,955	500,000
80	30	3,895	116,850	500,000
81	31	93,070	209,920	500,000
82	32	105,270	315,190	500,000
83	33	119,230	434,420	500,000
84	34	135,410	569,830	500,000
85	35	154,210	724,040	500,000

Next is a “base only” whole life contract illustrating the required premium of \$16,870 for \$500,000 of death benefit. This is NOT an *Infinite Banking Contract*. It merely provides us the death benefit cost “starting point” to build this comparison.

Client Client Initial Annual Premium: \$16,870.00  
 Male Age 50 Standard No Tobacco Initial Face Amount: \$500,000  
 Div Opt: PUA  
 Riders: ADBR-

Age	Year	Guaranteed			Non-Guaranteed Assumptions 100% of Current Dividend Scale					
		Contract Premium	Net Cash Value	Death Benefit	Contract Premium	Cumulative Premium	Annual Dividend	Increase in Net Cash Value	Net Cash Value	Death Benefit
51	1	16,870	185	500,000	16,870	16,870	2,135	2,320	2,320	502,135
52	2	16,870	8,590	500,000	16,870	33,740	2,533	11,011	13,331	509,503
53	3	16,870	17,235	500,000	16,870	50,610	3,031	11,837	25,168	517,997
54	4	16,870	26,130	500,000	16,870	67,480	3,466	12,629	37,797	527,686
55	5	16,870	35,280	500,000	16,870	84,350	4,006	13,548	51,345	538,462
56	6	16,870	44,710	500,000	16,870	101,220	4,099	14,066	65,410	550,003
57	7	16,870	54,445	500,000	16,870	118,090	4,965	15,389	80,799	562,204
58	8	16,870	64,505	500,000	16,870	134,960	6,136	17,072	97,872	576,661
59	9	16,870	74,885	500,000	16,870	151,830	7,012	18,499	116,371	593,430
60	10	16,870	85,595	500,000	16,870	168,700	7,521	19,602	135,973	611,517
61	11	16,870	96,905	500,000	16,870	185,570	8,308	21,272	157,244	630,554
62	12	16,870	108,510	500,000	16,870	202,440	8,984	22,550	179,794	650,749
63	13	16,870	120,400	500,000	16,870	219,310	9,290	23,471	203,265	671,499
64	14	16,870	132,575	500,000	16,870	236,180	9,985	24,789	228,054	692,676
65	15	16,870	145,045	500,000	16,870	253,050	10,256	25,715	253,768	714,283
66	16	16,870	157,810	500,000	16,870	269,920	10,538	26,664	280,432	735,815
67	17	16,870	170,900	500,000	16,870	286,790	10,850	27,689	308,122	757,308
68	18	16,870	184,325	500,000	16,870	303,660	11,208	28,776	336,897	778,827
69	19	16,870	198,080	500,000	16,870	320,530	11,552	29,859	366,756	800,389
70	20	16,870	212,175	500,000	16,870	337,400	11,858	30,911	397,667	821,930
71	21	16,870	225,800	500,000	16,870	354,270	12,145	31,133	428,800	843,393
72	22	16,870	239,685	500,000	16,870	371,140	12,500	32,135	460,935	864,827
73	23	16,870	253,815	500,000	16,870	388,010	12,832	33,182	494,117	886,356
74	24	16,870	268,185	500,000	16,870	404,880	13,370	34,213	528,330	908,033
75	25	16,870	282,805	500,000	16,870	421,750	13,835	35,269	563,599	929,880
76	26	16,870	297,715	500,000	16,870	438,620	14,776	36,841	600,440	952,382
77	27	16,870	312,960	500,000	16,870	455,490	15,291	38,035	638,475	975,352
78	28	16,870	328,605	500,000	16,870	472,360	15,829	39,319	677,793	998,567
79	29	16,870	344,720	500,000	16,870	489,230	16,378	40,669	718,463	1,022,038
80	30	16,870	361,385	500,000	16,870	506,100	16,947	42,094	760,557	1,045,780
81	31	0	369,300	500,000	0	506,100	10,587	27,244	787,801	1,062,867
82	32	0	377,085	500,000	0	506,100	11,080	27,687	815,488	1,077,693
83	33	0	384,705	500,000	0	506,100	11,596	28,075	843,562	1,092,900



Next in line is a **properly built Infinite Banking Contract**. **Pay attention to the Net Cash Value growth from day one! This is money you can access right now!** There are many “copycats” out there calling their work “Infinite Banking”. *Please take the time to verify you’re getting properly certified work from an authorized IBC Certified Practitioner. You can find all of us listed at [InfiniteBanking.org](http://InfiniteBanking.org) under the practitioner page!*

Client Client Initial Annual Premium: \$17,600.75  
 Male Age 50 Standard No Tobacco Initial Face Amount: \$147,720  
 Div Opt: PUA  
 Riders: 7YT LPUA ADBR+ PDF

Age	Year	Guaranteed			Non-Guaranteed Assumptions 100% of Current Dividend Scale					
		Contract Premium	Net Cash Value	Death Benefit	Contract Premium	Cumulative Premium	Annual Dividend	Increase in Net Cash Value	Net Cash Value	Death Benefit
51	1	17,601	11,191	784,076	17,601	17,601	676	11,868	11,868	784,753
52	2	17,601	25,191	819,225	17,601	35,202	874	14,896	26,764	822,306
53	3	17,601	39,646	853,210	17,601	52,803	1,102	15,611	42,375	859,278
54	4	17,601	54,571	886,079	17,601	70,403	1,319	16,335	58,710	895,728
55	5	17,601	69,972	917,874	17,601	88,004	1,571	17,111	75,822	931,670
56	6	17,601	85,871	948,638	17,601	105,605	1,704	17,798	93,620	967,057
57	7	17,601	102,292	978,409	17,601	123,205	2,057	18,736	112,356	1,001,893
58	8	16,515	119,253	407,221	16,515	139,720	2,502	19,798	132,153	436,654
59	9	16,515	136,768	435,105	16,515	156,235	2,869	20,811	152,964	471,384
60	10	16,515	154,842	462,095	16,515	172,750	3,146	21,756	174,720	505,843
61	11	16,515	173,557	488,221	16,515	189,264	3,502	22,869	197,590	539,959
62	12	16,515	192,811	513,516	16,515	205,779	3,848	23,883	221,472	573,828
63	13	16,515	212,601	538,016	16,515	222,294	4,095	24,806	246,278	607,330
64	14	16,515	232,923	561,753	16,515	238,809	4,457	25,847	272,126	640,457
65	15	16,515	253,776	584,759	16,515	255,323	4,715	26,796	298,922	673,247
66	16	16,515	275,167	607,068	16,515	271,838	4,991	27,778	326,699	705,601
67	17	16,515	297,117	628,707	16,515	288,353	5,257	28,782	355,481	737,538
68	18	16,515	319,620	649,705	16,515	304,868	5,551	29,817	385,298	769,082
69	19	16,515	342,683	670,087	16,515	321,382	5,846	30,868	416,166	800,268
70	20	16,515	366,283	689,879	16,515	337,897	6,147	31,907	448,074	831,108
71	21	16,515	390,164	709,105	16,515	354,412	6,450	32,696	480,769	861,615
72	22	16,515	414,499	727,792	16,515	370,927	6,785	33,687	514,456	891,831
73	23	16,515	439,246	745,963	16,515	387,441	7,156	34,667	549,123	921,825
74	24	16,515	464,359	763,546	16,515	403,956	7,537	35,610	584,733	951,642
75	25	16,515	489,816	780,865	16,515	420,471	7,947	36,557	621,290	981,325
76	26	5,061	504,572	780,865	5,061	435,532	8,399	36,506	647,797	994,162
77	27	5,061	519,397	780,865	5,061	450,593	8,744	27,116	674,913	1,007,271
78	28	5,061	534,307	780,865	5,061	465,654	9,090	27,748	702,661	1,020,584
79	29	5,061	549,306	780,865	5,061	480,715	9,451	28,392	731,053	1,034,108
80	30	5,061	564,386	780,865	5,061	445,776	9,832	29,036	760,089	1,047,862
81	31	0	576,747	780,865	0	445,776	8,231	24,879	784,968	1,059,865
82	32	0	588,905	780,865	0	445,776	8,586	25,134	810,102	1,071,365
83	33	0	600,805	780,865	0	445,776	8,964	25,335	835,437	1,083,128