

CLIENT OBJECTIONS

QUESTION: I DON'T BELIEVE IN LIFE INSURANCE

ANSWER: THE GOOD NEWS IS, LIFE INSURANCE ISN'T A RELIGION. YOU DON'T NEED TO BELIEVE IN IT. BUT ON A SERIOUS NOTE, LIFE INSURANCE ISN'T FOR YOU. DO YOU BELIEVE IN LEAVING YOUR FAMILY TO STRUGGLE AFTER YOU DIE? LIFE INSURANCE #1 JOB IS TO TAKE CARE OF THE PEOPLE YOU LOVE EVEN AFTER YOU'RE GONE AND CAN NO LONGER DO IT YOURSELF.

QUESTION: I CAN'T AFFORD IT.

ANSWER: LET ME ASK YOU A QUESTION. HOW MUCH IS "TOO MUCH" WHEN IT COMES TO TAKING CARE OF YOUR FAMILY? IF I WERE ABLE TO GET THIS INTO YOUR BUDGET, IS HAVING LIFE INSURANCE FOR YOUR FAMILY AND LEAVING THEM 100% TAKEN CARE OF IF SOMETHING WERE TO EVER HAPPEN TO YOU, IMPORTANT TO YOU?

QUESTION: WHAT IF I LOSE MY JOB LATER ON AND CAN'T AFFORD TO PAY INTO IT?

ANSWER: WELL, IT WORKS JUST LIKE ANYTHING ELSE. IF YOU DON'T PAY YOUR CAR INSURANCE, OBVIOUSLY THEY'RE GOING TO GIVE YOU A SHORT GRACE PERIOD THEN YOU'LL LOSE YOUR INSURANCE. THE GOOD THING HERE IS, YOU'LL HAVE CASH VALUE, SO IT ALL DEPENDS WHEN THAT HAPPENS. IF IT HAPPENED NEXT MONTH, THEN WE'D HAVE SOME TROUBLE. IF IT HAPPENED IN 2-3 YEARS, THEN THE INTEREST WILL PAY THE ACCOUNT FOR YOU. BUT, IF IT HAPPENED NEXT MONTH, YOU HAVE 61 DAYS TO CATCH UP AND YOU HAVE THAT GRACE PERIOD. IF IT CLOSES, WE CAN WRITE A LETTER IN AND REOPEN IT.

QUESTION: I DO PRETTY WELL IN PERSONAL INVESTMENTS AND AVG A HIGH RETURN. EVEN WHEN MARKET WAS DOWN, I STILL DID PRETTY WELL. WHY WOULD THE IUL BE BETTER FOR ME?

ANSWER: LET ME ASK YOU THIS. DO YOU LIKE PAYING TAXES ON YOUR ENTIRE INVESTMENT? DOES YOUR FAMILY LIKE HAVING THE RISK OF LOSING MONEY? DO YOU LIKE HAVING ACCESS TO YOUR MONEY? DO YOU LOVE YOUR FAMILY? IF ALL THOSE THINGS ARE TRUE, WHAT DO YOU CURRENTLY HAVE IN PLACE THAT WILL SATISFY EVERY SINGLE ONE OF THOSE NEEDS? THAT'S WHERE THE IUL COMES IN.

QUESTION: DAVE RAMSEY SAYS NO ONES EVER BECOME RICH OFF LIFE INSURANCE, AND I WANT TO PAY OFF DEBT AND BUILD MY EMERGENCY FUND FIRST.

ANSWER: DO YOU REALLY BELIEVE DAVE RAMSEY'S MET EVERY PERSON ON THIS PLANET? LOL. THIS IS WHAT WE NEED TO DO. EVERY GOOD FINANCIAL COACH WILL TELL YOU THAT YOU NEED TO SAVE SHORT TERM, MID TERM, AND LONG TERM. LET ME SHOW YOU AND WE'LL SEE WHAT WE CAN MAKE HAPPEN.

QUESTION: I'M SAVING EVERYTHING I HAVE FOR A HOME NEXT YEAR.

ANSWER: LET ME ASK YOU THIS – IF YOU WERE TO PASS AWAY, HOW MUCH GOOD WILL THAT HOME DO YOUR FAMILY? CAN YOUR KIDS/SPOUSE AFFORD THAT HOME WITHOUT YOUR INCOME? ---- ALSO ---- DID YOU KNOW THAT OWNING LIFE INSURANCE WILL HELP YOU QUALIFY WHEN GETTING APPROVED FOR YOUR HOME?

QUESTION: DELIVERY RECEIPT – ZERO AFTER X AMOUNT OF YEARS. WHY DOES IT SAY THAT? IS MY MONEY LOST? WHY DOES MY POLICY LAPSE?

ANSWER: THAT'S ACTUALLY A GOOD THING! LET ME EXPLAIN. SEE, THE INSURANCE INDUSTRY KNOWS THE MARKET IS GOING TO GO UP AND DOWN, THEY JUST DON'T KNOW WHEN, SO THEY DON'T WANT TO GUESS.. SO WHAT THEY DO IS, INSTEAD OF GUESSING RANDOM MONTHS AND YEARS, THEY JUST FLATTEN IT ALL OUT AT ZERO. SO WHAT THIS IS SAYING IS THAT IF THE MARKET WENT NEGATIVE EVERY MONTH, EVERY YEAR, FOR THE NEXT 30 YEARS, THEN YOUR POLICY WOULDN'T HAVE ENOUGH CASH TO COVER THE COI. BUT, OBVIOUSLY THE MARKET HAS NEVER DONE THAT. EVEN IN THE LOWEST VALLEYS IT'S STILL COME BACK TO AVG 10.8%. THE WHOLE PURPOSE IS JUST TO SHOW YOU THAT IN A NEGATIVE MARKET, YOU HAVE GUARANTEES.

QUESTION: I DON'T NEED LIFE INSURANCE.

ANSWER: YOU'RE RIGHT, AT THIS POINT YOU REALLY DON'T. BUT WHAT YOU DO NEED IS WHAT LIFE INSURANCE COMES WITH... A TAX FREE BENEFIT. PEOPLE DON'T BUY THESE POLICIES JUST FOR THE LIFE INSURANCE – THEY BUY THEM FOR ALL THE BENEFITS AND GUARANTEES THAT COME WITH THEM. IF YOU SUBTRACT THE LIFE INSURANCE THEN YOU HAVE TO PAY TAXES. DO YOU WANT TO PAY TAXES? EXACTLY. LOL.

QUESTION: I DON'T LIKE THE IDEA OF PAYING A MONTHLY DUE FOR INVESTMENT. IT FEELS LIKE A RESTRICTION.

ANSWER: THE MONTHLY DUE HERE IS JUST THE COST OF INSURANCE. THAT AMOUNT IS DECIDED ON BY YOU, NOT US. LET ME SHOW YOU. (SHOW COI VS TAX). WOULD YOU RATHER PAY THAT SMALL COI OR THAT LARGE TAX?

QUESTION: WHAT IF THE INSURANCE COMPANY GOES BROKE?

ANSWER: THE INSURANCE INDUSTRY IS A \$76TRILLION INDUSTRY, THE LARGEST INDUSTRY IN THE WORLD. THE INSURANCE INDUSTRY LOANS MONEY TO THE GOVERNMENT, AND IS WHERE YOUR BANKS INVEST. WHEN THE AUTO INDUSTRY COLLAPSED THE INSURANCE INDUSTRY IS WHO BAILED THEM OUT. IF THERE'S ANYWHERE IN THE WORLD YOUR MONEY IS SAFE OUTSIDE OF JESUS, IT'S THE INSURANCE INDUSTRY.