



## Becoming Your Own **BANKER**

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### *What Right Looks Like*

## The 2012 IBC Think Tank

### *Symposium*

Downtown Birmingham, Alabama

9 - 10 February 2012

<http://infinitebanking.org/think-tank-symposium/>

The annual IBC Think Tank Symposium is hosted by IBC founder Nelson Nash, and David Stearns, IBC, LLC owner. In this gathering of Infinite Banking enthusiasts we emphasize our sharing approach in spreading the IBC word. Life producers present success stories, case studies and new ideas. The symposium is oriented on training the concept primarily to life producers, but a sizable group of “consumer-practioneers” attend.

This year’s Think Tank theme “*What Right Looks Like*” was selected because numerous IBC “experts” are causing confusion and frustration by misinterpreting the concept. To help clear the air, we selected each presentation to capture the true essence of all facets of IBC. We do not want to build a wall around IBC, but want to continue emphasizing that it is an

educational journey not a sales system.

There will be a small dose of Austrian Economics, but the majority of the meeting will be devoted to practical application.

The cost is \$400 for members and \$600 for non-members. ***The Early Bird non-member discount expires December 1st, so if you plan on attending, and want the savings, please register this week.***

Speakers include:

Barry Dyke, author of the upcoming book *Pirates of Manhattan II: Highway to Serfdom*, Dwayne Burnell author of *A Path to Financial Peace of Mind*, Rick Bueter, author of *The Great Wall Street Retirement Scam*, Todd Langford of *Truth Concepts*, James Neathery, Tom McFie, Mike Everett, Joe Kane, Mary Lyons, Carlos Lara, and Robert Murphy. Additional speakers will be announced as they are confirmed.

We will use a progressive building-block approach in the symposium where the presentations build on each other. More than one speaker can present under the respective category, relevant to time constraints.

- Nelson will stress the “*Why of IBC*”
- *Setting the conditions*: Agency, and individual producer organizational IBC promotion and training
- *Approaching the prospective client*
- *Choosing the right product*: The Mutual Insurance Company and the Participating Whole Life Product
- *Designing the optimal policy*: Policy Design
- *Service after the sale*: Client follow-up and loan support
- *Supporting tools* that help IBC producers and their clients (breakout sessions)
- *Panel of agents*, Q&A oriented to covering best practices

We are expanding the agenda to add two hours

for breakouts. Breakout presenters will have the opportunity to present twice in 45 minute breakout sessions; once Thursday and once Friday.

John McFie the creator of *The Loan Manager*, a deluxe software program the brings together the multiple elements of loan documentation, amortizations, documents, loan tracking, payment tracking, and reporting into a single application, complete with an easy-to-use interface will demonstrate during the breakout sessions.

Jeff Mendenhall will be holding a breakout session titled "*Faith And Finances*" based on his new book "*Your Economic Destiny*" in it you will learn: Why every one of your church members should be participating in IBC. How to position yourself as the principle-centered "sound money advisor" in your community. How IBC mirrors the core beliefs of the Christian faith and enables Christians to put those core principles into action now. How IBC agents can take a stand for the truth in a world surrounded by economic deceptions that weaken the fabric of America.

If you have not attended Nelson Nash's Live Becoming Your Own Banker 10-hour Seminar, please do so before attending the Symposium. A full schedule of Nelson's seminars are provided on our website under the training, live seminars tabs. Additionally, we have scheduled Nelson's seminar on Tuesday night and all day Wednesday (February 7-8) immediately preceding the symposium for those that wish to attend while in Birmingham. The cost for the seminar is \$200 per seat, spouses can attend for an additional \$50.

Look forward to seeing you in February!

To register and for more information, follow his link: <http://infinitebanking.org/think-tank-symposium/>

*David Stearns*

## Why IBC Works

by Robert P. Murphy

*This Lara-Murphy Report (LMR) article was reprinted with permission. This and many more articles related to IBC and Austrian Economics are published monthly in the LMR. Subscriptions are available at [www.usatrustonline.com](http://www.usatrustonline.com)*

When people first hear about the advantages of the Infinite Banking Concept (IBC), a typical reaction is to say, "That's too good to be true."

For example, the IBC agent might tell his or her client that in order to take out a loan against the cash values in a whole life policy, the policyholder simply needs to call the insurance company up and tell them the amount and the address. The person on the phone won't ask what the loan will be used for, what the income of the borrower (i.e. policyholder) is, what other assets the person might have to serve as collateral, and what timeframe the person intends to take in paying back the loan. Nope, the insurance company employee will simply take down the information and the check might literally go out in the next day's mail.

In contrast, try pulling the same stunt with a commercial bank or credit union. Even when applying for a secured loan, with (say) a house with lots of equity serving as collateral, a borrower will need to jump through all sorts of hoops and fill out a few forms before getting approval. The process could be quite time consuming, even for someone with impeccable credit and sizable assets.

So are the IBC agents simply lying? And if not, what gives? Are the insurance companies staffed by magic elves while the banks are staffed by grumpy trolls?

No, the IBC agents are not lying. I personally have taken out several policy loans, and have seen firsthand just how easy the process is. At the same time, I have also tried at several points to obtain lines of credit from different commercial banks, and the process is a serious hassle. I can thus verify the amazing descriptions of IBC painted by its enthusiastic fans.

As an economist, I can also explain what's going on. The difference in the treatment given clients by insurers versus conventional lending institutions is the nature of the underlying *collateral* on the loans. Once we understand how a whole life policy works, and what a policy loan really is, then it becomes obvious why the insurer doesn't have the policyholder fill out paperwork to take out a loan.

In the present article I'll sketch the argument. For a fuller treatment, I encourage interested readers to come to Nashville on July 22-23 [2011] for the "Night of Clarity." (Full details at <http://www.usatrustonline.com/>.) In my talk for the Saturday workshop, I'll elaborate on the contents of this article, as well as making other points about the mechanics of whole life policies and why IBC works so well.

## TERM VERSUS WHOLE LIFE INSURANCE

Term life insurance is "pure" insurance. The policyholder pays a certain amount of money as a premium, so that if he happens to die during the period in question (say, six months or a year), then and only then will the insurer cut a check to his estate. If the term of the policy runs out and the policyholder is still alive, then he gets nothing from the insurer. It's analogous to buying fire insurance on one's house. If there's no fire, then nothing happens, and the money spent on premiums is totally gone.

In contrast, a whole life policy (as the name suggests) is designed to last for a person's entire life. As long as the person keeps paying premiums, the policy stays in force; there is no predetermined expiration, as is the case with a term policy, which might be designed for (say) a 20-year term.

As the critics of whole life are quick to point out, the premiums needed to keep a whole life policy in force are much higher than those for a term policy with a comparable death benefit. Part of the difference is due to the continuation option described above. In other words, since the insurer is agreeing to a level premium for as long as the policyholder wants to keep a whole life policy in force, the insurer has to set the premium high enough to cover the additional expectation that the policyholder will die while the

policy is in force. In contrast, the vast majority of term life policies expire without the person dying.

In fact, things are even bleaker for the insurance company. At a certain point, the owner of a whole life policy gets a huge check from the insurer *even if he is still alive*. Nowadays the cutoff age might be 121 years. For example, a person might sign up for a \$1 million death benefit whole life policy when he's 25. So long as that person continues to make his premium payments, he can go on paying the same premium, even as he ages and becomes a much higher risk. Ultimately, if and when the person reaches 121 years, the insurer company sends him a check for at least \$1 million. (In practice it may be more, since the person will have purchased more "death benefit" along the way.) Now we see why whole life policies are so much more expensive than term policies with the same initial death benefit. A useful analogy is to real estate: The policyholder of a term policy is like someone renting an apartment. He pays the rent month after month, and receives shelter in exchange. But after the term of the lease expires, and the landlord raises the rent, the person moves out of the apartment. He has nothing to show for the money he spent over the years, except the memories.

In contrast, someone might *buy* an apartment unit with a mortgage from a bank. This person's monthly mortgage payments will be higher than what the renter had to pay each month, assuming they live in comparable apartments. However, with each month's payment, the buyer acquires more and more equity in the property. After keeping up with his payments for (say) 30 years, the mortgage is paid off and the person owns the apartment outright.

The analogy with life insurance should be clear. The term policy in effect is just rented insurance. In contrast, the person who starts a whole life policy gains equity in the policy with each successive payment. Specifically, the *cash surrender value* grows over time. This is analogous to a homeowner calculating how much equity he has in his property, i.e. asking how much it's worth minus how much he still owes on it.

For whole life, the cash surrender value is defined as the (present discounted value) of the expected death benefit payout minus the flow of future premium payments. As time passes, the looming death benefit becomes more and more certain, because the person will either die or attain age 121. On the other hand, with each successive premium payment, the remaining number of such payments dwindles, meaning that the policyholder has a freer and freer claim on the death benefit. This is why the cash value of a policy grows over time.

When critics declare that whole life is “obviously” a terrible financial product, because one can get “the same” insurance from a term policy at a much cheaper rate, this is akin to someone saying that buying a house is “obviously” a dumb move because one can rent the same living space for much lower monthly payments. The famous “buy term and invest the difference” strategy ignores other differences too, but in the present article I want to focus on policy loans.

## POLICY LOANS

In order to fulfill its contractual obligations to a whole life policyholder, the insurer must take a portion of each premium payment and invest it conservatively. As a whole life policy ages, the insurer had better have a growing stockpile of financial assets earmarked for the policyholder, so that if and when he reaches age 121, the insurer can hand over the assets now worth (say) \$1 million.

From the insurer’s perspective, then, there are numerous streams of income every month flowing from the various policyholders. Some of them actually die, and thus payments must be made in accordance with the contractual death benefits. Beyond that, there are salaries and other overhead expenses to be paid. After these expenses, what’s left can be plowed into investments so that the total assets of the insurer grow over time, just as the policyholders all think that their cash values are growing.

When a whole life policyholder applies for a loan, the insurer does *not* “take it out” of the policy. Rather, the insurance company takes some of the money that it otherwise would have invested in outside assets, and

instead loans it to the policyholder. Strictly speaking, in terms of the cash flow a policy loan doesn’t “touch” the whole life policy at all. Rather, the insurer makes a loan on the side to the policyholder.

The insurance company is quite happy to make such a loan, because the policyholder pledges the cash value of his own whole life policy as collateral. To repeat, strictly speaking the policy loan doesn’t “suck out” the cash value of a policy, but rather the outstanding loan (depending on its size) offsets some of the cash value. In the same way, if a homeowner applies for a home equity loan, he doesn’t literally sell off the guest bedroom to the bank. Rather, he takes out a loan from the bank and pledges the equity in his house as collateral.

## A MATTER OF LIQUIDITY

Now we see why insurers are so free-wheeling when it comes to policy loans, whereas commercial banks and credit unions are much more uptight: the collateral on policy loans is much more liquid than on conventional secured loans.

Consider what happens if a whole life policyholder has taken out a \$10,000 loan at 5% interest. Suppose he never makes any payments on it, so that the outstanding loan balance has grown to \$10,500 a year later. Then the policyholder is hit by a bus and dies.

Does the insurance company care? Not at all (unless the employees knew the policyholder personally!). Because the man owned a whole life policy, the company now owes his estate a check for the death benefit. Suppose the death benefit originally would have been \$500,000. Now, because of the outstanding policy loan, the insurer subtracts the balance and only sends the man’s widow a check for \$489,500.

In contrast, suppose the man had gone to a commercial bank, asking for a secured loan of \$10,000 with his new boat serving as collateral. If the man missed his payment on the loan, the bank would start to worry. As the loan rolled over at interest, it might eventually grow to be more than the underlying collateral was worth. (This isn’t likely to happen with a well-structured whole life policy loan, because the



underlying cash value grows predictably over time too.)

Another problem for the commercial bank is that if the man defaults and the bank seizes his boat, the bank might discover that the man didn't take good care of the asset, especially when he saw the default coming. (Again in contrast, there's nothing that the policyholder can do to ruin the cash value in his policy. The insurer doesn't allow him to borrow more against it, than the cash value at any given time. There is no need for the policyholder to do anything "responsible" to keep the collateral in good shape.) Finally, even if the boat has been kept in good condition, such that its market value is more than the balance on the loan, the bank still has to go through the hassle of selling it. This can be a major problem, especially in our current situation where banks are the reluctant owners of millions of foreclosed homes. (Again in contrast, the insurer doesn't have to do anything to "seize" the collateral of the policyholder who defaults on a policy loan. It simply subtracts the relevant amount from the check it otherwise would have sent.)

### CONCLUSION

Once we understand the nature of a whole life policy and how policy loans actually work, it becomes clear why insurers offer loans at such attractive interest rates and almost unbelievable terms. The explanation is that the underlying collateral—the cash value of the policy itself—makes such loans the safest investments imaginable for the insurer. No matter what, they are going to be repaid, because they are already contractually obligated to pay a death benefit to the policyholder. The outstanding loan balance, if any, can just be subtracted before the check is sent out.

Many of the criticisms of whole life policies likewise fall away once we explore the nature of these policies. Carlos Lara, Nelson Nash, Paul Cleveland, and I will explore these ideas more fully in the Saturday workshop at this year's Night of Clarity [July, 2011]. (Full details at <http://www.usatrustonline.com/>.) We will provide an introduction to IBC appropriate for the beginner, but along the way we'll also explain many

nuances that even a seasoned agent may never have fully understood. The end result will be to demystify IBC, and show that its amazing results and flexibility don't depend on any gimmicks, but are the result of the nature of the arrangement.

*This Lara-Murphy Report (LMR) article was reprinted with permission. This and many more articles related to IBC and Austrian Economics are published monthly in the LMR. Subscriptions are available at [www.usatrustonline.com](http://www.usatrustonline.com)*

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## Moral Hazard and the Socialistic Underwriting of Risk

By Paul A. Cleveland

While it should be evident to everyone that the federal government does not belong in business, it seems that lesson has not been learned. Perhaps there is no place where this truth is surer than the insurance business. During the 1960s the federal government monopolized flood insurance in this country. In doing so it put U.S. taxpayers on the hook for billions of dollars of losses in property damage resulting from various floods in our nation. In no place has the foolishness of this policy been more evident than in the aftermath of the hurricanes that ravaged the country in recent years. Katrina in particular proved the folly of this practice because it led to the flooding of the city of New Orleans.

One of the main problems in underwriting the risks associated with property losses is identifying the likelihood of incurring them. Moreover, this problem is complicated by the fact that those purchasing insurance do not practice as good of safety measures as they would have if they were personally responsible for the losses themselves. This kind of lax behavior on the part of the insured is called the problem of moral hazard. Private insurers generally account for such behavior by placing restrictions on policy holders which require them to undertake certain safety measures. In addition, they also adjust premium payments to account for any remaining losses that

might arise for this reason.

The essential problem that has arisen since the government's entrance into the flood insurance business is that it neither adequately accounts for the underlying risks associated with the kind of insurance provided nor does it account for the problem of moral hazard. Unlike private insurers, the federal government does not operate for profit and thus has no reason to adequately address the fundamental elements of insurance. Rather, it simply assigns a premium and if that is insufficient to cover the losses that result from some natural disaster it calls upon taxpayers to pay the remainder. As a result, taxpayers are expected to pay regardless of the size of loss.

The problem of moral hazard in this case becomes especially pernicious. Since the government is not especially interested in linking premiums to expected losses, it also does not account for the problem of moral hazard. That is, no further requirement is needed to build in a flood plain than to pay the fixed premium. As a result, more construction in such zones is encouraged even though that raises the likelihood of even greater losses should something bad occur. This was especially evident in the case of New Orleans. Even though it was well known that the levies were insufficient to withstand a storm the size of Katrina, the lack of such a storm over the years coupled with the underwriting of moral hazard by the federal government led to real estate development projects that greatly exceeded what would have likely been built if the owners of that property had been forced to buy insurance in a private market. That is, the federal government essentially encouraged a disaster on a grander scale than what would have been the case had the federal government never entered the flood insurance business.

One would think that now is a good time to rethink such government involvement and begin to limit its activities in what are essentially private matters in order to more adequately protect ourselves from future disasters. However, it does not appear that this is the direction that the debate is taking. Instead, many advocate even greater government involvement. But this would be the most foolish course of action and

will eventually insure even grander disasters than that caused by Katrina. The world we live in is not perfectly safe and disasters will occur. Whether it is flood insurance, or health insurance, or any other form of insurance, we can be sure that the government's involvement will be disastrous.

### **\$15 trillion debt, and Congress on Prozac**

Bill Vincent, Fort Worth Personal Finance Examiner  
November 16, 2011

One of the incredible benefits of being in Congress MUST be a virtually unlimited Prozac supply. There can't be any other explanation to the inaction on public debt.

Perhaps Congress views the public debt like many people view birthdays. A birthday is a milestone, certainly. But just another day.

And so, it seems, is the attitude of the United States Congress, to what should be the earth-shattering news that the United States' Government's accumulated debt, also known as the "Public Debt", just surpassed \$15 trillion. Yes, a huge milestone. But, for Congress, just another number.

As of this writing, the public debt stands at \$15,037,781,593,007.03. And counting! That's \$15 BILLION, one thousand times!

The definite benefits of proper use of Prozac aside, perhaps members of Congress are on enough psychotropic medications to dull the sense of the sheer economic impact that \$15 trillion in debt has on all Americans. Either that, or their continued spending binge is a lethal and astounding combination of ineptitude, mismanagement, and almost psychotic lack of empathy for what this spending is doing to the next 3-4 generations of United States' citizens.

Well, before you read the rest of this, make sure to remove yourself from any access to sharp objects. Or, perhaps, take that prescribed dosage of Prozac, to enable you to handle learning just what public debt

is doing to you, without experiencing uncontrollable outrage.

What exactly IS public debt? Public debt is the accumulated debt the United States Government owes for its operations. Each year the government spends more than its revenues, the public debt increases. We call this "deficit spending". When the government balances the budget, public debt stays the same. When the government takes in more revenue than its expenses, public debt decreases.

The U.S. government has participated in deficit spending many years in its history. We started with \$75 million debt in the 1780s, in order to finance the Revolutionary War. And so began public debt. Except for 1835 ...

In 1835, the United States actually completely paid off its public debt. It's the only year in our history in which we didn't have public debt. Andrew Jackson was running for president, on the platform of abolishing the central bank of the time, called the Second Bank of the United States. The head of the central bank, a man named Nicholas Biddle, objected to Jackson's platform, so much so, that he decided to shrink the money supply of the entire United States, causing a Recession. He figured to publicly force Jackson to change the platform. Jackson did not. And the charter for the Second Bank of the United States was allowed to expire.

With no central bank, the United States completely paid off its public debt. Since then, public debt has skyrocketed, in recent years exponentially.

Why should anyone be alarmed now? Because of the rate of increase of the public debt. Here it is in each of the last few years, projected into 2012:

2008: \$10.0 trillion

2009: \$11.9 trillion

2010: \$13.5 trillion

2011: \$15.5 trillion

2012: \$16.7 trillion

So, will this cost me anything? Yes. Absolutely.

Public debt is Congress' credit card. And since the 16th Amendment authorizes Congress to tax citizens directly, Congress expects you to pay for it. And remember that Congress ALSO has the authority to raise its "credit card" limit. That limit is called the "debt ceiling".

How much is our portion? Well, here is the math: \$15 trillion of debt, with 300 million citizens to pay for it. That works out to be \$50,000 per person. A family of 4 currently owes \$200,000. Since no family of 4 wants to pay the United States \$200,000 in addition to regular taxes, this debt will more than likely be passed down to 1-3 generations.

Exactly who owns the public debt? China owns \$1.4 trillion, Japan owns \$1 trillion, the U.K. owns about \$1 trillion. The rest is made up of other countries and individuals. Basically, anyone who buys government bonds owns a portion of the public debt.

So yes, foreign countries have ownership of our public debt. That percentage of foreign country ownership has risen in the last few years.

"But this isn't my fault," you're probably saying. "I didn't make these purchases! And I certainly didn't expect to owe a foreign country anything for American government functions!" And you would be correct.

What are your options? The 2012 election is a chance to make a statement to D.C. politicians that the practice is to stop.

Or, you can reach for that Prozac. Like Congress must be doing. Business as usual.

Have an interesting article or quote related to IBC? We gladly accept article submissions as long as premission to reprint is provided. Send submissions for review and possible inclusion in BankNotes to [david@infinitebanking.org](mailto:david@infinitebanking.org).



Nineteen in a monthly series of Nelson's lessons, right out of *Becoming Your Own Banker*®. We will continue until we have gone through the entire book.

Lesson 19: Content: Page 35, *Becoming Your Own Banker – The Infinite Banking Concept*® Fifth Edition Fifth Printing.

In our look at the Basic Understandings as taught by *The Infinite Banking Concept* we come to the last of the human considerations which must be faced if we are to be successful at becoming our own banker. This thought is closely allied to the one we looked at last, *The Arrival Syndrome*.

Please note that all the points that we have addressed so far – *Parkinson's Law*, *Willie Sutton's Law*, *The Golden Rule*, *The Arrival Syndrome* and now, *Use It Or Lose It* – have to do with overcoming human nature. All human progress is predicated on this matter. It is not easy to conquer but it is absolutely necessary. It is like recognizing the fact that we must attend to bodily hygiene or face the consequences. Don't brush your teeth regularly and they will rot! Neglect the flossing of them and you will end up with gum diseases!

The Arrival Syndrome produces a comfort zone that causes people to lapse into their old way of doing things – a lifetime of accumulated information that determines how one conducts oneself. The fact that this conclusion may be based on fallacious information is beside the point!

Another description of a paradigm would be a pattern of behavior. I remember a speaker years ago demonstrating this. He asked members in the audience to cross their arms across their chest, one forearm over the other. Now cross them the other way with a different forearm on top. It just didn't feel right and most of the audience had a problem doing it. They kept ending up with the same forearm on top!

I illustrate the point by telling people, "What I'm

teaching is equivalent to teaching that the world is round – when most folks think that it is flat. Technically, that is a very simple thing to explain – but if you are one of those who think that it is flat, then it becomes a very difficult problem!" The *Infinite Banking Concept* is dealing with a totally different paradigm. This amounts to a personal monetary system.

In the last lesson we introduced the *Economic Value Added* concept that was developed by Stern-Stewart consulting firm. Many large corporations have achieved phenomenal success once they adopted EVA. The concept begins with the recognition of the fact that your own capital has a cost of money as well as that which has been borrowed from banks. That is the very first point made in *The Infinite Banking Concept* "Basic Understandings" page in the textbook. Among those corporations featured was Coca Cola, who, by the way, was on the cover of the March 1996 issue of FORTUNE as "the most admired company in America."

A follow-up story in FORTUNE in May 1995 was titled, EVA WORKS – BUT NOT IF YOU MAKE THESE COMMON MISTAKES." The points made looked like this:

- They don't make it a way of life.
- Most managers try to implement EVA too fast.
- The boss lacks conviction.
- Managers fuss too much.
- Training gets short shrift.

Accepting a totally new point of reference means that one must develop new habits. In talking with members of the Infinite Banking Concepts think tank we continue to notice that many are still caught up in the posture of thinking that it is all a function of interest rates. This is a fatal error. It has to do with recognizing where money is flowing to and the failure of charging interest to yourself for the things that you buy using your own banking system. Anytime that you can cut out the payment of interest to others and direct that same market rate of interest

to an entity that you own and control, which is subject



to minimal taxation (life insurance companies do pay taxes), then you have improved your situation.

Just like EVA, to be effective, The Infinite Banking Concept must become a way of life. You must use it or lose it. And in Mark 4:25 Jesus says to his disciples, "For he that hath, to him shall be given, and he that hath not, from him shall be taken even that which he hath."

## **Attention IBC Think Tank Members!**

### **1. Think Tank Members Agent Finder Listings Action Needed (<http://infinitebanking.org/agent-finder/>)**

IBC members have always been offered the opportunity to be listed on our website in our *Agent Finder* database. With the launch of the new IBC website, members are responsible to create, customize, and maintain their own *Agent Finder* listing.

A username and temporary password were created and emailed to members to use to login to the [www.infinitebanking.org](http://www.infinitebanking.org) site and create their listing. (All members were emailed this information; we used the email addresses that were posted in the original agent finder listings.) If you did not get this information or have misplaced it, please email me at david@infinitebanking.org.

Members were instructed to use their username to login on the home page and follow the link to edit their profile. (You will be able to select your licensed states and add your bio.)

The new *Agent Finder* went live on Friday, September 19. If you did not update your information, you are not listed!

### **2. Think Tank Symposium Members' Registration**

The 2012 Think Tank Symposium is approaching quickly. The dates are 9 through 10 February.

If you are planning on attending and want to take advantage of the member's registration discount, you must register through our website, on the members' only pages.

We will only send out registration emails targeted

for non-members, with the higher non-member registration cost! The only way to get the discount is on our site through the members-only restricted area.

If you have signed in (even if you have not created your agent finder link), you will see and be able to use the Think Tank members' registration page. Please follow the registration information listed there to guarantee your seat. If you do not see the Think Tank page, log out then log back in to be automatically redirected.

## **Nelson's Favorite Quotes of the Month**

II Timothy 4:1-4 -- *Before God and Christ Jesus, who is going to judge the living and the dead, and by His appearing and His kingdom, I solemnly charge you: proclaim the message; persist in it whether convenient or not; rebuke, correct, and encourage with great patience and teaching. The time will come when they will not tolerate sound doctrine, but according to their desires, will accumulate teachers for themselves because they have an itch to hear something new. They will turn away from hearing the truth and will turn aside to myths.*

"To combat the depression by a forced credit expansion is to attempt to cure the evil by the very means which brought it about; because we are suffering from a misdirection of production, we want to create further misdirection—a procedure that can only lead to a much more severe crisis as soon as the credit expansion comes to an end." -- F.A. Hayek

*An enemy takes up more space in our head than a friend in our heart.*

*You feel happiness through what you experience not because of what you are.*

*Should you encounter a problem along your way change your direction, but not your destination.*

**Nelson's Live Seminars  
for November and December 2011  
<http://infinitebanking.org/seminars/>**

Our comprehensive *Becoming Your Own Banker*® seminar is typically organized into a five-part, ten-hour consumer-oriented study of *The Infinite Banking Concept*® and uses our book *Becoming Your Own Banker*® as the guide. Nelson covers the concept's fundamentals in a two-hour introductory block the first day. He then covers the "how to" over an eight-hour block the final day. These seminars are sponsored by IBC Think Tank Members, therefore attendance is dictated by the seminar sponsor. If you are interested in attending one of these events, please call or email the contact person listed with the seminar.

*Nelson Live in Phoenix, AZ, Friday-Saturday, December 2-3, contact Lisa Gay at 785-842-8333, [img@alphaomega-fs.com](mailto:img@alphaomega-fs.com)*

*Nelson Live in Boerne, TX, Thursday-Friday, January 26-27, contact Janet Sims at 830-331-9805, [janet\\_sims@financialprocessgroup.com](mailto:janet_sims@financialprocessgroup.com)*

**Nelson's Newly Added Book  
Recommendations  
<http://infinitebanking.org/reading-list/>**

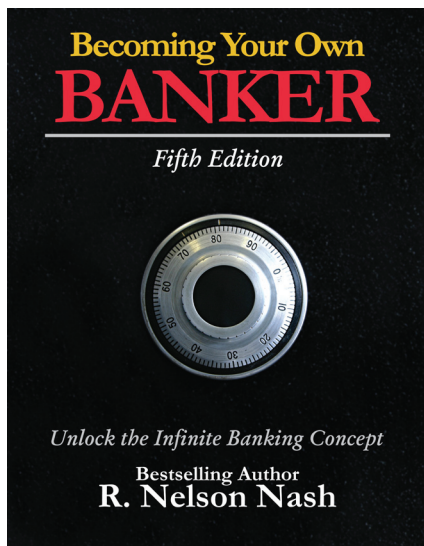
*Disciple of Liberty* -- by Jason Rink

*Chaos Theory* -- by Robert P. Murphy

## *Becoming Your Own Banker® Ten Copy Book Challenge*

Agents - Buy 10 copies of *Becoming Your Own Banker® - the Infinite Banking Concept®* for the reduced volume discount price of \$140.00, that's only \$14 a copy plus selected shipping & handling.

Take one copy to each of your ten best clients or prospects and say:



*“M. Prospect: I’ve found this very interesting book - at least, it is interesting to me - I understand that it has changed the lives of thousands of people all over the country.*

*I value your opinion - would you read it and let me know what you think of it?*

*It’s only \$21.95 per copy - the retail price.*

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R. Nelson Nash, Author

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