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# These Financial Times

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Unlock the truth. Financially, we have all been told WHAT to think; now learn HOW to think. Please read and discover how financial common sense has been lost in traditional thinking and conventional wisdom. This very important article, an excerpt from Leonard A. Renier's book Sudden Impact will be continued in next week's Lakelander.

Most people unknowingly and unnecessarily transfer away a great deal of money on transfers of money. Recapturing this transferred money is important. By doing this, you will increase your money supply. Having more money will be a benefit to you. No risk on your part will be involved and you will not spend one more dime than you are already spending to do this. Although recapturing these transfers sounds difficult, it's NOT. It would be my recommendation though that you find a skilled professional who is trained to guide you through these transfers. This person should teach you and educate you, not simply sell you another product. Having more knowledge will help you prepare for the coming financial storm.

Once you learn how to recapture these transfers, you will increase your money supply. Since we are all aware that in the near future, taxes must and will go up, it will be important not to involve your money in vehicles where it will be taxed now or in the future. Future taxation will be devastating to your money supply. Modern day thinkers will have you believe that your money portfolio should be based on the proper balance of investments. The reality is, your portfolio should be centrally focused on future taxes, the number one transfer of your wealth.

As an example, let's say a person retired on \$100,000.00 per year in a 30% tax bracket. This person would have \$70,000.00 to live on after giving \$30,000.00 to the IRS for income taxes. Imagine now if this person had retired with a retirement portfolio that had been designed to have the least tax exposure, instead of a fully taxable portfolio. If this person's portfolio was 50% taxable and 50% tax-free at retirement, he or she could blend these two for an income of \$100,000.00, with a tax bill of only \$15,000.00 instead of \$30,000.00 every year. Now imagine how the first person discussed would feel if taxes went up in the future. Now change the last sentence from "if taxes go up" to "when taxes go up." That storm is coming. Prepare properly.

The main focus of this article, produced by Wealth & Wisdom Educators Charlie and Nancy Jackson, is to teach you how to financially prosper in these very perilous financial times. We at JIFS Inc. can guarantee your wealth through sound financial wisdom by showing you how to eliminate losing financial strategies (transfers). A free one hour educational workshop will be held July 14<sup>th</sup> from 6:00-7:00 pm at the JIFS Inc. office in downtown Hillsboro. This workshop will help you find the hidden wealth in YOUR money flow. Study material will be provided free of charge to each participant. Call 582-3565 to reserve your place. Don't delay; seating is limited. E-mail your financial questions to [charlie@bcbstexas.com](mailto:charlie@bcbstexas.com) or [nancy@bcbstexas.com](mailto:nancy@bcbstexas.com). You may also access all previous These Financial Times at [www.bcbstexas.com](http://www.bcbstexas.com). Click on Resources.

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## *Sustaining the Unsustainable*

Every aspect of your financial future will be affected by the changing future events. The horizon is filled with uncertainty and danger. I identified some of the storm clouds earlier. Here are the coming storm's dangerous components.

1. Continuing record government spending
2. Growing government debt
3. Growing personal debt
4. Stagnant inflation-adjusted incomes
5. Rising interest on government and personal debt
6. Record amount of credit expansion
7. Decreasing personal savings
8. Increasing cost of living
9. Decreasing standard of living
10. Increasing future taxation
11. Decreasing government benefits

12. Tremendous demographic changes

13. Rising costs of war, terror, security, and disasters

The current status quo of the government will be unable to survive the elements of this storm. The victims, you and I, will not be in a position to ride out the storm if we continue to follow current advice.

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## ***Electing the Unelectable***

In order to confront these changes and start to rebuild our society, strong leadership is needed. And the certainty is that someone running on a platform to get elected and laying out to the public the changes that would be necessary to fix the mess we are in, wouldn't receive a single vote in the election. Imagine this...

"My fellow Americans, today I'm announcing my candidacy and that I hope to be elected President of the United States. We are headed down a path that is unclear, uncertain, and dangerous. We have been put in a position by the last six decades of elected officials, of possibly having to watch the country collapse completely. The trouble is upon us now and we are unprepared for its future. We will fail if certain decisions are not made.

"First of all, my fellow Americans, in order to survive, everyone, rich and poor, will have to pay 35% in income taxes. I also will recommend eliminating all deductions on income taxes. It will also be necessary to eliminate Medicare and Medicaid. This will help preserve the promises we have made regarding the Social Security program for a future generation. To help cut costs in the medical industry, we will also eliminate all medical lawsuits except for gross negligence. I will eliminate the capital gains tax because, as you can see, you're going to have to fend for yourself and your family.

"My platform also includes eliminating the government's

collection and distribution of 75% of that money to the states where it came from, and 4) the country's transportation infrastructure. Additionally, everyone on government assistance must do six weeks of service or training per year, while they are on assistance, to their state's National Guard or parks services until they reach the age of 65 or stop receiving assistance.

"I would also eliminate frivolous lawsuits by establishing a 'winner takes all' rule. If someone sues you for \$1,000,000.00 and they lose, they owe you the million dollars. This will save our court system billions of dollars.

"To bring back some sense of civility in the political arena, rather than allow politicians to spread hate and have this hate overflow to the public, I will allow dueling between political members whose righteous beliefs need defending. I believe these duels should be publicized and televised, with the revenues from these programs going towards reducing our debt.

"Finally, there is a harsh reality in life. We are not victims in our society that have to be coddled. Grow up, take responsibility, stop looking for your 15 minutes of fame and become a productive member of a society that we all want and develop pride in a legacy that you will leave behind. Vote for me."

The reality is, what we need is for the government to straighten out the mess they have created but no one has the political courage to do it. The problem is that no one would vote for someone who promised to raise taxes, to cut or eliminate government benefits and programs, and that everyone would suffer financially. The thing is, if we are going to survive as a country, this is what is going to have to happen. To be

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## Thinking the Unthinkable: Social Insecurity

The crown jewel of the government's social programs is Social Security. The joke for the average American is that Social Security will probably not be around when they retire. Politicians have been put in charge of this sacred promise to the people and, in their own words, they are protecting, guarding, and preserving these future benefits. You are led to believe that the money that is coming out of your paycheck is put in trust for safekeeping. But another storm is brewing.

*"Trust Fund balances are available to finance future benefits...but only in a book-keeping sense...they do not consist of real economic assets that can be drawn down in the future to fund benefits. Instead, they are claims on the Treasury that, when redeemed, will have to be financed by raising taxes or borrowing."*—President Bill Clinton in his Analytical Perspectives section of the 2000 budget.

*"It holds no real assets. Consequently, it does not generate funds to pay future benefits. These so-called trust fund 'assets' simply reflect the accumulated sum of funds transferred from Social Security over the years to finance other government operations."*—June O'Neill, former director of the Congressional Budget Office (CBO) at the CATO Institute's Conference for Women and Social Security.

*"You know, one thing about Social Security—sorry to blow on here, but now that you asked—a lot of people in America think there is a trust. Your money goes in, the government holds it, and then the government gives your money back when you retire. That's just not the way it works. And it's important for the American citizens to understand it's a pay-as-you-go system. And right now, we're paying for a lot of programs other than Social Security with the payroll tax coming in, thereby leaving a pile of IOUs."*—George W. Bush in a press conference on 3/16/2005.

The second part of this three part article will appear in next week's Lakeland. The main focus of this article, produced by your Wealth & Wisdom Educators Charlie and Nancy Jackson, is to

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