

## COUNCIL FIELD AGENT REPORT

Is your hard-earned extra money being kept in a savings, money market or CD account making little or no interest after taxes? Couples understandingly have made this decision to sacrifice making any interest on their savings instead of risking it in investments and losing part of it.

While I also keep some backup savings available for emergency or unforeseen needs, keeping more than say \$5,000 in a bank savings-type account is possibly financially harmful to your future. Let me explain why... the cost of living (inflation) has increased 3% each year for the last 6 years. If your savings is not at least matching that 3% after taxes, those dollars' buying ability to pay for things will run out sooner. Having no extra "interest dollars" to replenish the backup savings will put stress & worry on our minds. This money is too important not to have...

The Knights of Columbus created a program called "single premium" Whole Life which immediately guarantees you a 4% interest rate in addition to a current 2.5% dividend (not guaranteed but always expected) on any single 1-time amount of money you put into it. This is where you should put that extra savings money as this program provides the same important no-loss guarantee that any bank's FDIC backing does which is very important. This program works like a tax-deferred annuity but with no-strings attached. #1-It triples the interest #2-it has no 10% penalty if you withdraw funds before age 59½ #3-it provides a guaranteed tax-free death benefit on any money you leave in the account for your beneficiaries (a 1-time very minimal fee is charged for this benefit) and #4-you have access to all the money in your account at any time paying the tax on the interest you pull out and no penalty-surrender fee.

If you look at the benefits of this program, you can see it does everything your savings account does and much more. It will uniquely serve you as no other interest-bearing program available today. Call me to discuss this member-program or any of the other 35-plus member-benefits at: (909) 824-1024 or e-mail: [david.keeling@kofc.org](mailto:david.keeling@kofc.org) David Keeling, K of C Council Field Agent