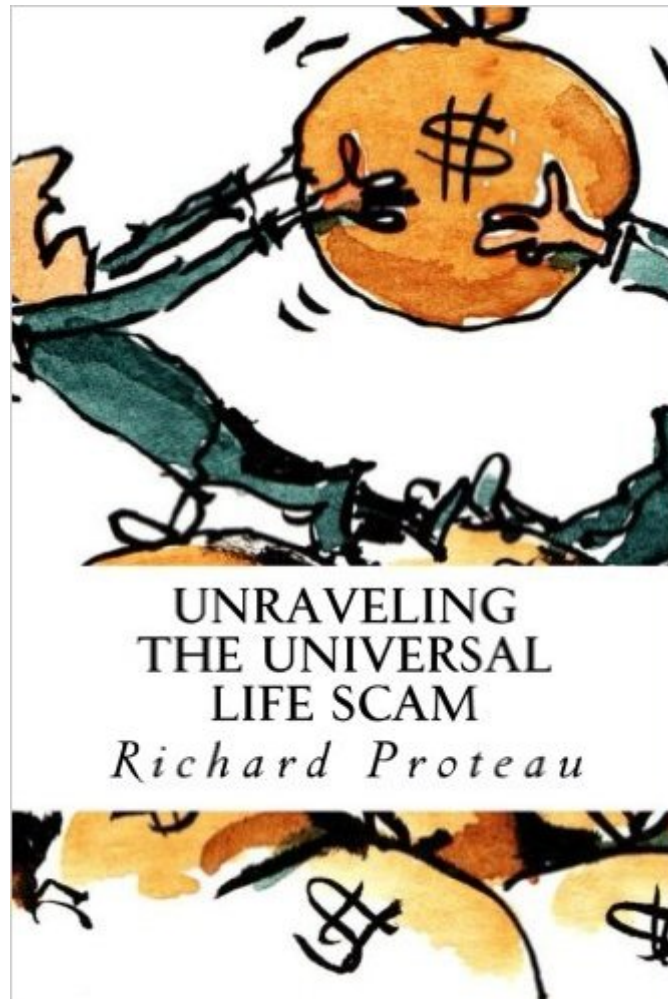


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# Unraveling The Universal Life Scam (The Shorter Truth) (Volume 1)



## Synopsis

Buying a Universal Life insurance policy as an investment is a sales pitch that can sound compelling. To make this sales strategy harder to resist, insurers employ the use of illustrations which are supplied to agents and brokers as sales tools. These illustrations have become an exercise in deception, showing cash values that have nothing to do with reality. For the first time, this scam is exposed for what it is. If you have bought or are considering buying a Universal Life insurance policy, you need to read this book.

## Book Information

Series: The Shorter Truth

Paperback: 98 pages

Publisher: CreateSpace Independent Publishing Platform; 1 edition (November 17, 2014)

Language: English

ISBN-10: 1503246167

ISBN-13: 978-1503246164

Product Dimensions: 6 x 0.2 x 9 inches

Shipping Weight: 5.6 ounces (View shipping rates and policies)

Average Customer Review: 4.3 out of 5 stars [See all reviews](#) (3 customer reviews)

Best Sellers Rank: #2,044,568 in Books (See Top 100 in Books) #227 in [Books > Business & Money > Insurance > Life](#)

## Customer Reviews

Wish I had read this book in 1984 before I purchased two universal life policies. In 1984 I purchased two UL policies: \$100K on myself, \$30K on my wife. The insurance scam artist . . . oooops, meant to say "the helpful, informative insurance agent who had my best interests at heart" . . . explained, with the help of charts, that the policy premiums would be invested in high-yield products that would bring in so much cash that within a few years the income would pay the premiums. I waited for that day from 1984 to 2016. Then, in early 2016 I received a letter from the insurance company telling me that I should call them to discuss my policy. When I did, I was told: (1) Things didn't work out that way, sorry; (2) The premium due in June 2016 on your \$100K policy will go from \$1,560 per year to \$9,800 and the \$30K policy premium will go from \$339 to \$4,100; (3) In 2017, those premiums will triple; and, (4) In 2018 the insurance policy will run out of coverage and it will expire. For these two policies, I had paid \$1,899 per year for 32 years (1984 - 2016), a total of \$60,768 I had paid. The cash value of the two policies, in early 2016, was \$23,200 -- 1/3 of what I

had paid. If I had simply put the premiums into a passbook savings account, I would have been much better off. True, I had life insurance coverage for 32 years but now I have nothing. We cancelled the policies and put the \$23,200 into CD's with varying maturity dates. We divided the \$1,899 we paid per year in premiums into 12 equal amounts and put that much into a money market fund each month. As the CD's mature, we add what's in the MM fund to the maturing CD and buy a new CD. By our calculations, in 10 years when we are in our early 80's, we'll have close to \$50,000 in CD's -- enough for our daughter to bury us and take a little cash for herself. STAY AWAY FROM UNIVERSAL LIFE. IT IS A SCAM THROUGH AND THROUGH.

Speaks to Canadian Mkt. some content applies to U.S. Read for personal enrichment. Addressed Variable designs. No mention of Index Univ. product design which has no loss CV feature.

Absolutely fantastic! I recommended it to others in our office and they bought it as well.

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