

## **Jordan Goodman on Revenue Chat with Tony DUrso**

**Tony:** Jordan Goodman is known as America's money answers man, he hosts the national money answers radio show and he's written thirteen books on financial topics including this: are you ready?, the dictionary of finance and investment terms. And he's also was the Wall Street correspondent at Money magazine for eighteen years and list goes on and on, I love this subject. Welcome to the show Jordan.

**Jordan:** Great to be with you Tony.

**Tony:** Can you tell us about the savers dilemma please?

**Jordan:** The saver dilemma is the people who have money in the bag, C.D.'s, money market funds, savings accounts, they're getting zero pretty much these days and it's going to stay that way for a long time. So the banks are raising what they're charging on loans, credit card, student loans, business loans but they're not raising what they're paying on deposits, so that's the savers dilemma, you get your money there, pretty much earning zero.

**Tony:** That's very interesting, what solution do you have?

**Jordan:** To get a solution is what we are here about Tony, there are things called secured real estate funds which is paying eight percent yield over one year time frame. The value of the fund doesn't go up or down, it stays at ten dollar notes, you can get monthly checks if you like or if you don't need the money, you can reinvest with compound at a regular basis. The minimum is \$5000 to get into it, there are no commissions or fees of any kind to get into the thing. And there is a solution right there, you get eight percent and have a zero at the back.

**Tony:** I absolutely love that eight percent, so what do we have to do? How do we start on this?

**Jordan:** So there's a website you go to which is SecuredRealEstateFunds.com where you can find out more and sign up for even online. And you can do it inside an array, you can do it outside an array, or both and you have your money compounding that way. I'm just going to tell you about how they work, what they're doing is lending money short term or like a year or so to commercial real estate projects all over the country, apartment buildings, medical office, student housing, assisted living, parking lots, just all kinds of commercial properties that are perfectly credit worthy but have a hard time getting loans because the banks are so difficult to deal with these days. So they make these loans and addition to getting the eight percent interest. When the projects are sold at a profit, the builder developer shares some of those profits with the fund and you actually get a little bit extra on top of that. Last year for example, the actual return of the fund was 8.7 percent, 8 percent from interest, 0.7 from the profit change, you actually get a little bit extra there. So give us a website you can see more about this SecuredRealEstateFunds.com, and also we've got a phone number, 888-444-2102, little bit better getting eight percent than zero, I would say Tony.

**Tony:** Also a little bit better, eight percent, that's incredible and now we're going to switch to something near and dear to probably every single person's heart which is saving money on mortgage, we are no strangers to that thirty year grind. First of all, let's take it from what is the problem with that traditional fifteen or thirty year loan on paying off a mortgage?

**Jordan:** The problem of the traditional mortgages is all the interest paid up front, so people are paying thousands of dollar for interest and making very good progress in their principal. With a traditional mortgage, you get a thirty year mortgage or make the same payment for thirty years, after fifteen years

maybe you've paid off ten percent of the principal and then pay for the principal later years. And then Tony if you refinance, you start a new thirty year clock all over again, well then the interest up front.

**Tony:** I know that one.

**Jordan:** So how you do this is what's called mortgage optimization, well I have actually explained how that works but you can pay off a thirty year mortgage in about five to seven years on your existing level of income.

**Tony:** That's amazing, so how can you do that? Can you give us some information or tips on how we can actually optimize that?

**Jordan:** So you can use a home equity line of credit, which called the heloc, which is a liquid line against your house, second mortgage. You can put money in, you can take it out whenever you like. You keep your income which is normally sitting in your checking account in the heloc pushing down your balance every day and then you take money from your heloc towards your first heading off faster and literally in five six years, you can have the whole thing paid off. There is a website that can actually model it for you for free which is called TruthInEquity. You do what's called a crystal profile, put in your income, your expenses, your house file, your mortgage, all those things. I was going to say what you're paying today is going to paying today is going to take you twenty eight and a half years to pay half of your mortgage, with the numbers you just gave us, six and a half years whatever comes out today and then they show you step by step on how to do it. There are three things you need to try to make this work, you've got to have equity in your house. If you're underwater there's nothing to borrow against. You have to have a decent credit score, maybe six eighty or higher to qualify for that home equity line of credit and you got positive cash flow, the more money coming in, the going out during the month. That positive cash flow is what's pushing down the principal, the more positive cash flow you have, the faster that mortgage getting paid off. So I just help you listers literally save twenty five years off their mortgage and tens of thousands of dollars in this interest in a way they're never going to hear about from the bank.

**Tony:** I've never heard about it my entire life, if you hear that folks, five years six years pay off your mortgage, that is very amazing. Now another one that's very near and dear to us is life insurance, when we have a life insurance policy, we let them lapse and they're done. But do you have a way to still monetize that or not capitalize it but we can still actually get some great benefits out of it, can you explain that please?

**Jordan:** Cash is good Tony, right? You can get cash.

**Tony:** I love cash.

**Jordan:** A lot of people have life insurance policy, they've been paying premiums for many years, and when they don't need it anymore say their kids are self sufficient or they can't afford it anymore because the premiums is going up, most people just let the policy lapse, insurance companies really happy because you've been paying premiums for all these years, they've never paid you a dime. But there's a better way to do it which is what's called selling a policy into the life settlement market, that means you can sell that policy for potentially hundreds of thousands of dollars, somebody else buys it and becomes the beneficiary and gets the death benefit when you die and you don't pay the premiums anymore. Let me give you a simple example, say a policy worth a million dollars and say you were seventy years old, you could sell that policy for maybe three hundred four hundred thousand dollars, you get cash now, people buying that policy, keep paying the premiums. When you die, they get the million dollars, so they put three hundred thousand in now, they triple their money when you die. Now the older you are and frankly the sicker you are, the more money you're going to get for it because the people buying the policy don't think you're going to stick around too long. There is a grand site that can help you actually sell that policy in the circle of life settlement marketing, and that's called FundingLife.com and they've also got a phone

number, 877-485-6681. And they put buyers and sellers of policy together, you would be the seller of a policy and literally you get hundreds of thousand dollars you thought you would never get and then you could use that money to invest here for your debts, whatever you need in return of them.

**Tony:** What I like about that shorten is that if you need the money now you can actually take it and use it now and as opposed to another alternative than reverse mortgages which I think are not very good at all for a senior. So this is a great alternative if you need the money because you're not out of pocket and you don't lose your house for the kids and so forth, that's very smart.

**Jordan:** You're signing the policy to pay for the premiums, or with a reverse mortgage. You don't have to make payments but what's happening is those payments, the interest is accruing over time. So it's out of your hands, you get the cash, just tell your kids about it because they're not going to get the death benefits, the buyer of the policy is going to be. But the kids should be happy, it's going to allow you as a retiree to live much better.

**Tony:** Absolutely in this quality of life care. And one more we got here, I want to talk about something which is a headache but we're not going to make it a headache anymore which is handling student loan debt, can you tell us about it as the problem and also as a solution that you have?

**Jordan:** We have about 1.5 trillion dollars in student loan debt. Every time there is graduation season, we have about one hundred billion dollars in new student loan debt. On an average person graduating with about thirty nine thousand student debt and it make it really hard for them because they've got a service of student loan debt and have a life. It's hard for them to rent an apartment, buy a car and get on with life when they have this huge burden of student loan debt. So there's two things you can do coming out of house. The first thing is consolidate, you have a cold bunch of federal loans at different straits you consolidate into one of the lowest possible interest rate using federal consolidation program. A lot of people find that kind of difficult to do, so this website can help you do it which is ConsolidateCollege.com. This is a place for student loan help center, they also have a phone number which is 855-305-1878. And they can help to go through a whole kind of consolidation program, that's how you have one bill instead of millions to pay. And the other thing you could do Tony, I one go instead of many and the other thing you can do Tony is you can refinance your student loans combining federal loans and any kind of loans you may have which might be a six or ten or much higher interest rates into one loan with a two or three percent interest rate and save yourself a ton of money and pay those things off faster. A place you can have help you do that is called Credible, website for that is Credible.com/moneyanswers, and they've also got a phone number, 855-870-6005. Now Credible doesn't make the loan, they are like a platform that have five or six different members with different programs and you can tell the situation, you see what's available and then you pick the best deal for you. But now you're going to pay your student loan debt faster at two to three percent instead of some much higher interest rates.

**Tony:** Thank you so much for all this information, you've helped us save money eight percent, you've helped us take our mortgage down to five years which is incredible, you've helped us instead of letting that life insurance policy just lapse, we can actually get cash out of it which is great and we could take our student loan debt down to a couple percent, just absolutely love it. You have great information for us, would you please share your website with us?

**Jordan:** Thanks so much Tony, glad to help people, they can e-mail me at moneyanswers.com, I'll be glad to take emails [inaudible] and many more, I'll be very glad to help people improve their financial conditions.

**Tony:** Jordan, it is wonderful to have you on the show, thank you.

**Jordan:** Thanks again Tony.

**Tony:** Alright.

Thank you again for tuning in, I greatly appreciate you, and please come back and check out my other shows, they're all into making you more and more successful. And please follow me on social media it's TonyDurso on Twitter and TonysDurso for Facebook and Instagram, remember that is for Facebook at Instagram. And thanks again and remember success awaits those who persevere which mean steadfast despite the odds. Be righteous, just join me on the next episode of the TonyDUrso show.

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