

The Calla Family Self-Financing Story

Nick told me he had heard something about *Privatized Banking* and *Family Banking*, but it wasn't until he met Mike Giffin at a College Planning Workshop over 10 years ago that these alternatives started to make sense. Nick and his wife were both professionals with careers spanning over 20 years when they received their flyer inviting them to an Ensphere College Planning College Workshop at their local library. The speaker was discussing how to prepare Nick's three students academically as well as financially for their College college journeys. He accepted the invitation from the speaker and, with his bride, Cathy, made an appointment with one of the professionals at Ensphere.



The College Strategists at Ensphere entered the Calla Family's data into their software and showed Nick and Cathy approximately how expensive college would be for their three students and what test scores were needed to be accepted by each college. Additionally, they were shown a myriad of career assessment options, such as essay construction and career counseling. The Callas were overwhelmed by the detail and thoroughness of the Ensphere program. Within 48 hours they enrolled their first student in the program and gathered their financial records. Then, the hard work of putting their college cash-flow and financial plan together began.

The academic division of Ensphere began their work with Nick and Cathy's first student as they set their appointment with the Ensphere Financial Strategists. Nick is a senior executive, an attorney, and a pharmacist. Because of this, he has had numerous financial advisors and planners in the past, but none of them put him on track for managing their family's cash-flow, informed him of how much college will cost, and what financial effect this will have on their retirement. Mike at Ensphere reviewed all of the Calla's family current holdings and took the time to learn whether their current planning is serving their needs, and how holistically their cash-flow planning can be improved.



Once all wants, needs and desires were reviewed, Mike showed Nick how to look at their family financing as a business. He reviewed the balance sheet and suggested how to improve cash-flow management with special attention to cost-effectiveness and tax-efficiency. A large part of the solution was to use the *Private/Family Banking Concept* as a keystone to financing large purchases, such as college and family autos. The plan was installed using low-load high-cash

value, custom-designed dividend-paying, whole life insurance as the vehicle of choice. Nick said, "Mike, this strategy is what my portfolio was missing. I knew we were missing a concept and I'm sure glad we found a professional who was trained and experienced in this strategy.

That initial meeting was over 10 years ago. Since the beginning of his implementation of the *Private Banking* strategy, Nick and his family have successfully financed college for their three students AND financed four automobiles. Nick's wife, Cathy, has her own account and together, they have addressed guaranteed growth as part of their portfolio. They will have accounts to draw tax-never additional income in retirement as well as the ability to continue to finance large family purchases and leave a substantial tax and probate-free **legacy** for their children and grandchildren. Mike and Nick have become very good friends; they share family outings and play golf together a few times each year!

As we say at Ensphere, "It's results that matter."