

## Michael G. Meall on WHAT AM Radio 1340



**MICHAEL G. MEALL**

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### **ON AIR: September 14, 2009**

Do Americans spend more time saving for their vacations or retirement? According to the Employee Benefit Research Institute, Americans do spend more time planning holidays and vacations than planning their retirement.

According to the 2009 Retirement Confidence Survey, 53 percent report that the total value of their household's savings and investments, excluding the value of their primary home and any defined benefit plans, is less than \$25,000. Twenty percent say they have less than \$1,000 in savings.

Will you be able to retire with \$1000 savings?

Mike Meall is an independent, trusted financial advisor primarily focused on growing and preserving your financial security and accumulated wealth. As an independent licensed financial professional, he can offer unbiased, comprehensive financial strategies to help meet his clients' specific needs. Mike is a CPA, licensed insurance agent, securities registered representative with experience that spans over several decades.

For a free consultation or to learn more about your financial planning options, contact Mike today at 215.654.1131. That's 215.654.1131 or visit Mike at [MGM-E-A-L-L DOT Com](http://MGM-E-A-L-L DOT Com).

### **ON AIR: September 21, 2009**

Consider the following strategy to help pay one of your largest debts—your mortgage!

If you are 62 years of age or older and the mortgage on your home is no more than 65% of the home's value, then you can pay off the mortgage with the proceeds of a reverse mortgage at closing. The loan limit depends upon age of the homeowner, current interest rate and appraised

value of the home. Any additional loan proceeds can be distributed in a lump sum, equal monthly payments as long as the homeowner lives in the home, equal monthly payments for a certain number of years, or a line of credit which can be drawn at any time until exhausted.

**ON AIR: September 28, 2009**

When should you cash in your life insurance?

When you no longer need your insurance because premiums are too expensive, the beneficiary has passed on or other reasons, you may engage in a life settlement. In the past, there were only two options--let the policy lapse or cash it in for its surrender value. In the secondary/non-traditional market, a life settlement may provide more cash than you can obtain by surrendering the policy to the insurance company. Some benchmarks when considering the life settlement option: The policy should be \$100,000 or more, no maximum, over 60 years of age, typically over 74, no exam or physical, proceeds determined by life expectancy, premiums to be paid. Offers may differ due to negotiation with several funding sources.

**ON AIR: October 5, 2009**

What are the criteria to consider Premium Financing as a valid tool to pay life insurance premiums?

If you have accumulated significant wealth and would prefer not to liquidate assets or other investments to pay your life insurance premiums, you may be an ideal candidate for premium financing. Your net worth should be at least \$5 million, have a predetermined need for life insurance, and annual premiums should be in excess of \$100,000.