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Two Little-Known Opportunities Can Provide Great Wealth to Boomers & Seniors

*-- Because of insurance and other assets, many Boomers can tap into
unique wealth-creation opportunities.*

Highland, Utah, November 30, 2007 – A Baby Boomer is anyone born between 1946 and 1959. In October, 2007, the first baby boomer applied for retirement, retired school teacher Kathleen Casey-Kirschling. She unleashed what the Social Security department refers to as the ‘Silver Tsunami’ of retiring boomers applying for pension benefits.

But most boomers are woefully unprepared for the harsh reality of their financial future. They have not saved enough and are relying on social security as their main source of income. Most will end up living on much less than they are planning on now.

Fortunately, Boomers also have several good things going for them. “Boomers have lived through one of the most prosperous times in our country,” said Chris Cottle, President of over-50 Financial Marketer, Danbury Hill. “While they may not have retirement savings, many have real estate that has substantial value, or life insurance that can be utilized. If they are cash poor, they are asset rich. The problem has been getting access to that wealth without selling their property or going without insurance.”

New financial products now make it possible for Boomers to potentially tap their wealth, and create even more wealth in the process, if they do things right. According to Cottle, they should consider the following options:

1. Life Settlement. A life settlement is selling an unused or unwanted life insurance policy on the secondary market. Usually, policies of any kind can be sold for high cash value rather than letting them lapse or go unpaid. Determining if a Boomer qualifies is easy, fast and free through the Internet. One of the simplest websites to use is www.lifesettlementchoice.com . By answering 4 simple questions, Boomers can apply, and quickly, with at no obligation or cost, see their options. To see the 4 questions, visit www.lifesettlementchoice.com/qualify.asp .

“Many Boomers and Seniors can use this option because typically a policy owner must be over the age of 60 for a policy to even be considered for settlement. And policies no longer have to be millions of dollars. Now smaller face-value policies in the \$50,000 to \$100,000 range can be settled,” said Cottle.

2. Premium Financing. This involves the lending of funds to a person or company to cover the cost of an insurance premium. Premium finance loans are often provided by third party finance entity known as a "Premium Financing Company"; however insurance companies and brokerages occasionally provide premium financing services. To finance a premium, the individual or company requesting insurance must sign a premium finance agreement with the premium finance company. This is often, but not always, a loan contract that lasts for the life of the insurance coverage. An example could be a term loan – which is typically 2-10 years and more often than not turns into a life settlement in the years to come – where the odds are that the individuals will outlive their term loan. In a lifetime loan the premiums will be paid for life and interest will roll up until the insured passes or reaches age 100 – which ever occurs first. In general, the premium finance company would pay the insurance premium and bills the individual or company, usually in monthly installments, for the cost of the loan.

There are a number of benefits to financing an insurance premium:

- Eliminates the requirement for a large up-front payment to an insurance company.

- Multiple insurance policies can be attached to a single premium finance contract, allowing for a single payment plan to cover all insurance coverage.
- Premium financing is often transparent to the individual or company insured. Brokers transmit the completed premium finance agreement to the premium finance company, and the policy holder is billed as they would be for any other typical insurance policy.

“There are dangers to premium financing,” said Cottle. “Since the interest due on the money lent to pay premiums is tied to an index, usually the LIBOR (London Interbank Offered Rate) if interest rates rise, the total interest charge will rise as well. Most of the time, but not always, the interest rate is locked in at the time the contract becomes effective. If the policy owner can't afford to pay interest payments then they stand to lose their insurance and be left with debt if the surrender value of the policy is less than the interest owed. However, there are several legitimate premium financing options to consider. Seniors should explore these options to see if they are a potential candidate. If so, it can mean substantial wealth creation.”

The best way to navigate these tricky waters is through a qualified brokerage that specializes in premium financing. One of the most experienced and reputable firms to evaluate premium financing possibilities for Boomers and Seniors is located in California. Interested parties can download a free report about premium financing and contact this firm for a no-obligation consultation by visiting www.danburyhill.com/pf .

ABOUT DANBURY HILL

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