

# Investing in Life Settlement Helps Seniors to be Self-sufficient

By William Regal

THESE days, solving a financial problem is no longer a thing to be pestered about. A number of financial solutions in the form of loans and loan schemes have been able to create a marked difference in people. Today, they no longer feel tensed because they know that they have a regular income in the form of salary and if they have any financial emergency, they can take the help of any financial program. However, in all this, we simply forget about all the people who no longer have their job, as they have retired from their job and could be in dire need of money. In such cases, these senior citizens definitely feel out of place and feel completely helpless. However, the initiation that has been taken up by some organizations to introduce plans and financial schemes

like life settlement has been able to give a sense of relief to these senior citizens. Therefore, we can surely say that investing in life settlement could prove to be a beneficial move for the senior citizens who have an insurance policy and are in serious need of money.

Having saved money is definitely a necessity in this highly expensive and unsecured world. None of us know what could hit us in the next moment and, therefore, being prepared financially is a necessity. However, this does not happen. People who have retired from their job find it really difficult to find any solution to any sort of a financial problem. However, investing in life settlement could prove to be a better thing for them and they can solve any of their financial problems with the help of this scheme.

Life settlement is basically a financial transaction where in a senior citizen who is of the age of 65 years and above and has a life insurance policy can apply for it. Here the insurance policy of the borrower can be sold to a third party. This is definitely better because the seller of the policy gets more money by selling his life insurance policy to a third party rather than selling it to the insurance policy company.

Investing in life settlement helps senior citizens to get hold of a good amount of money with which they can solve their financial needs and can solve their financial problems. With the help of this solution, they do not need to take the help of any person to solve their financial problems. They can easily take care of all their financial needs with the help of this policy and this is definitely a good thing to do. Taking the help of some other person can be very demeaning and many people do not feel nice about the entire thing.

The introduction of such financial schemes and policies has definitely made the lives of the senior citizens much eased out and much relaxed. Today, with the help of a life settlement policy, they can live their lives on their own terms and can take care of their responsibilities. In fact, they do not need to take the help of others and can be self-sufficient. (Articlesbase.com)

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William Regal is an expert in dealing with life settlement. If you have any queries about life settlement, life settlement broker, life settlement insurance, investing in life settlement, bonded life settlement visit: [www.mylifeselementbroker.com](http://www.mylifeselementbroker.com).

# Avoid Common Debt Collection Practices

By Peter Kenny

DEBT collection has become an issue with some consumers. Generally, debt collection procedures do not begin until after the lender has tried a variety of ways to get paid what is owed them. Some of the more common methods that lenders use include sending letters of delinquent payment and perhaps placing phone calls to the borrower's home. When these methods have proven to be futile, the lender may pass the loan onto a debt collection agency or company.

In times past, debt collection agencies could and would use a variety of tactics to get people to pay. In some cases these tactics were more along the lines of harassment and intimidation than they were good business practices. It was not uncommon for some agencies to call a borrower's place of work. Some of the more aggressive types would call regularly and that often caused trouble for the worker. Other companies would falsely tell people that they (the debt collection agency) were going to garnish wages if the bill wasn't paid quickly. Many consumers did

not know that wage garnishments have to come through a court and cannot be levied by a debt collection agency. There were plenty of other tactics used as well. Some were verbal and some were written.

After years of abuses such as these, the Federal government finally had to step in and impose certain limitations on debt collection agencies. Today, these same types of agencies have to follow guidelines and rules as stated in the Fair Debt Collection Practices Act. Under these rules, collectors are not allowed to do certain things. These include:

Debt collectors may not harass, oppress or abuse anyone. They may not use threats or harm the person, his property or his reputation. In addition, they are not allowed to publish a list of consumers who refuse to pay their debts, except to a credit bureau. The use of obscene or profane language whether in person or over the telephone is strictly prohibited. Repetitive telephone calls to harass the person are also not allowed. Debt collectors are not allowed to use false information in order to get a person to pay up. Unless it is

true, debt collectors are not allowed to say that they have attorneys working the case. They may not act as if they are attorneys working on the case unless they really are. They cannot falsely imply that you have committed a crime.

In other matters, they are not allowed to falsely represent that they work for any credit bureau. Debt collectors must not misrepresent the amount of your debt. They cannot tell you that papers being sent to you are legal forms when they are not and vice-versa. They cannot tell you that you will be arrested if you do not pay your debt. In addition, they are not allowed to seize, garnish, attach or sell your property or wages without court approval. Lastly, they cannot try to frighten you by telling you that they are going to take legal action against you if that action is not available as a legal course of action.

You can learn more about your rights and what to do if you are abused by visiting any of the consumer right's websites. (Articlesbase.com)

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Peter Kenny is a writer for The Thrifty Scot.

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# Linear Income vs. Exponential Income Growth

By Adam Khoo

WHEN you focus only on increasing your value per hour and the time you spend, your income increases in a linear fashion.

There is a limit to how much you can earn a month, since there is a limit to the number of productive hours you can work. You are literally just selling your time for money.

For example, even if you are a top lawyer who earns \$300 per hour and you can only work a maximum of 180 hours a month, your maximum earnings would amount to only \$54,000 a

month or \$648,000 a year. Now you may say to me, 'Adam, that's not bad at all!' Sure, but why set a ceiling on your earning power?

However if the lawyer were to use the power of scalability by magnifying and multiplying his value (legal advice), then he could earn five to a hundred times more in that same twenty-four hour period.

Scalability is what separates the upper middle income earners and the rich from the truly super rich. Scalability explains why someone can make 100 times more money within twenty-four hours than any-

body else. Many people have the perception that you can only achieve scalability when you are singer, movie star, sports star or a famous celebrity. Absolutely not!

You can achieve massive magnification or multiplication in any profession, whether you are a chef, garbage collector, lawyer, doctor, teacher or software programmer.

When you fully utilize the power of (value x time x scalability), your wealth will grow exponentially. Let me give you examples of people who have created

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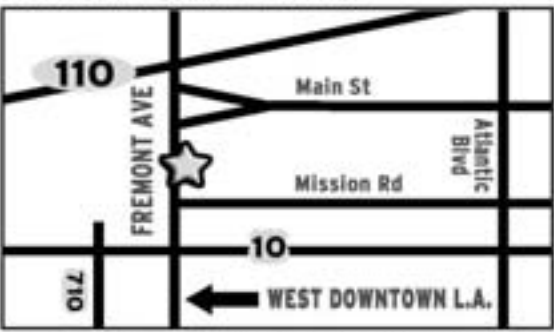
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# What is the Earned Income Tax Credit?

By Brad Gibala

THE earned income tax credit was established in 1975 to combat trends that have led to a high child poverty rate, and boosting the incomes of low and moderate income workers. Another goal of the credit is to help welfare recipients make the transition back to work. The earned income tax credit is available to employees who meet certain criteria or qualifications.

Earned income tax credit is a refundable credit that may be available to you if you are a lower income worker and meet other certain criteria. Earned income tax credit is by definition a credit and therefore not considered income by the government. The earned income credit is a refundable tax credit for certain people who work and whose earned income and adjusted gross income are under a

specific limit set forth by the IRS. The earned income credit is a unique credit which lower income workers can deduct on their tax return every year. Even if you had no tax withheld or do not owe any tax to the IRS on your tax return, you should still try to get the credit. Some people might still get some money back because the earned income credit is a refundable credit. However, if you fraudulently claim the earned income credit it is disallowed for ten years from the most recent tax year from which it is found by the IRS to be fraudulent.

If your adjusted gross income is greater than your earned income your earned income credit is calculated with your adjusted gross income and compared to the amount you would have received with your earned income. Income limitations eligibility for the earned

income tax credit is determined by your families size, marital status and income. The earned income credit is for full time, part time, single or married workers raising at least one qualifying child at home. Some childless workers can obtain the credit to. Your accountant will inform you if you can claim it.

For tax year 2007, the earned income credit is allowed if your earned and adjusted gross income is less than \$12,590 (\$14,590 for married filing jointly) you have no children and you are 25-64 years of age. The earned income credit is calculated as 20 percent of your federal earned income credit, minus your state income tax liability.

For some workers a similar program to the earned income credit is also available on a state level. Some states such as Wisconsin,

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# 5 Ways to...

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2. You should purchase investment property. Investment property provides cash flow that can be used to generate wealth and allows more opportunities to become available to you. Do research and buy books on buying investment property, join a real estate group, and listen to financial investment shows to find out the best way to get started.
3. You should start a business. Discover what you love to do more than anything else. Do your research before starting your business and take small steps. Start your business in your home to get the feel of running a business. There are also many tax write-offs for

home based businesses.

4. You should use venture capital. Use venture capitalists to invest in your business. Venture capital is a fund raising technique for companies who are willing to exchange equity in the company in return for money to grow or expand the business. Venture capital firms often want a high rate of return 20% or more and will finance the business with \$500,000 to millions of dollars. A venture capitalist also wants greater control of a company and a quicker return on their investment.

5. You should use an angel investor. Use angel investors to invest in your business. An angel investor is an affluent person who provides capital for a business start-up, usually in exchange for convertible debt (a bond that can be con-

verted into shares of stock in your company) or ownership equity (remaining interest in all assets after all liabilities have been paid). If assessments of assets do not exceed liabilities this will result in negative equity and cannot provide ownership equity.

The key to leveraging credit to generate wealth is to develop good spending habits, live within your means and maintain a good credit score. The higher your credit score the less you pay for a loan and the easier it will be to establish business relationships, gain new clients, and generate wealth. (Articlesbase.com)

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Harrine Freeman is the CEO of H.E. Freeman Enterprises, a credit repair and personal finance services company and author of "How to Get Out of Debt: Get an "A" Credit Rating for Free."