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ENTREPRENEURS & PROFESSIONALS
REVEAL THEIR CORE STRATEGIES FOR
GETTING TO THE HEART OF

HEALTH, WEALTH & SUCCESS

The Soul of Success

Volume 2



WITH
Jack Canfield



FEATURING
**Jace T. (JT)
McDonald**

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CHAPTER 35

WILL YOU HAVE PEACE OF MIND IN RETIREMENT?

BY JACE T. (JT) MCDONALD

When asked about writing and co-authoring a book with legendary business professionals and entrepreneurs, it's a great honor to realize that years of being self-employed and having the same and different challenges as so many others, that you are successful and have reached a level of success so many strive to attain in their businesses over their careers. It's a true blessing.

So why do we do what we do? Because it matters!!

If there was a better way to do something – would you rather know the first day or the last? For those we get to meet and help, it's their first day in learning better ways.

In starting to write this chapter, I am reminded of a call that I received early Saturday morning, from a young lady whose father died. I returned the call not knowing this and she stated her dad had my business card and had spoken highly of what I do. She stated her dad had passed away at a healthy 71, and she wondered if her Dad had taken the time to do what I had recommended. . . I'll touch on this at the end of this chapter. . .

I often reflect back on those early years of running one business and then even more businesses. Actually to be truthful, they ran me. I can say I ran them, but that would be a lie, they truly ran me, day and night, 24/7.

I am reminded by a little sign that stated, “Don’t get so busy running a business that you forget to make a life.” Well, as I reflect back on those early 17 years and my first marriage, I was that man. Obsessed with a concept of a dream that really wasn’t the concept I wanted.

In life we have choices. However, if you’re a business owner or successful person, often we have things occurring in our lives that take time from thinking clearly.

How we cope and move forward daily I am reminded of the accident on my mother’s birthday that forever changed my nights and mornings. Remembering seeing the snow-covered road and the fatality that my business was involved in. We need to step back more and see our businesses and lives and see how we are dealing with situations and are we doing truly what’s best for our wellbeing. Are we evaluating what others are doing for us as the best things out there, or do we need more second opinions.

In my early forties, with a wonderful son, Ryder, almost 2 years old, and a wonderful wife Jessica, who also oversees my dream, I started two State-licensed 24/7 Assisted-Care Homes for individuals with high needs, my days are never quite long enough.

Why? After working over 17 years running a contracting service business with over one hundred employees, a day never passed that I thought there must be a better way. Guess what I found! Really, I found what I was looking for. It was expensive to find it, it cost me my first wonderful wife (yes, she really was an angel), lots of free time with friends and family, and yes, it was more expensive than I ever dreamed. You see, it was never about the money, but it was peace of mind. The mental cost to me was very high, and downright hard on me – there were many sleepless nights.

Most business owners and entrepreneurs just don’t have financial peace of mind, not because they are not working hard enough, they just have the wrong vehicles to earn properly. Most of America is stuck in the stock market and not aware they may qualify for using programs banks use to make money.

Do you think Warren Buffet goes to his bank and says, “Great! Less than 1% earnings again this month, I’ll place more money with you.”

NO. He wants three things from his investments, just like you should:

1. Target gains that you can count on and plan on.
2. Costs that you truly know upfront.
3. Simple exit strategies with no fees.

I found this so true when I learned about the fractional settlement industry, and thanks to my father who worked for the Public Service commission of Wisconsin for nearly 40 years.

Why not you? You too can learn about new strategies, I knew my business had to change, so did my life. After losing the love of my life at that time, and yes, it got worse, I had experienced a fatal auto accident at my company and the dog also was put down, I was done, I thought. I didn't want to learn a new industry and why should I now start afresh again. Boy! I am sure glad I did, for so, so many reasons.

This leads me to a story of a man who never really asked for help, a lot like me. He was a navy man who knew he wanted to be a farmer. He became a successful farmer owning thousands of acres of Iowa land, and after reaching his late fifties he could have retired and enjoyed life more. Instead, he decided to start a ranch in Wyoming – outside of Casper to be exact. He wanted to take on a new challenge. He did so when most people went on to retire, but he was ready for another career as a rancher.

However, he was not one to ask for help. As he got older, our paths crossed. Well, they had to. You see, I married his granddaughter and his youngest daughter was my mother-in-law. He came into my office one morning and said, "I want to understand what you do and how you could help me." Wow! That was really an honor for me; you see, to have someone who doesn't usually ask for help ask you to help. . . that is really an honor!

After meeting with him many times, I saw his drive and passion and, as some say, his hard, stubborn ways. It was his way or the highway, as I saw myself in a much later version in life, pushing my 80s. So I was a bit stunned and asked why? Why me? He stated they saw and heard a bit of what I did, and he also felt there must be a better way for him, and he wondered about our main services of Asset Growth and Protection.

He didn't feel he was correctly set up to avoid probate costs for his family, or pass on his legacy without nursing homes getting the assets someday. Also, he actually stated that he felt the bank's wealth management department was making too much off him, and he could be earning better with his funds, and what would a comparison look like?

So he was correct, he did not have the proper trust structured to protect his assets. We did the proper paperwork to save the assets and pass them on – so his family would not have to come up with thousands of dollars when he passed on. When asked if he felt it was ok for their kids to come up with 10 to 15% or if it would be a burden they wanted to avoid, they agreed.

He also asked us to compare bank options he was using with ours. I stated, "Yes, let's sit down with them and see what they have to say." And we did. What a shocker it was for me to learn that the bankers were unable to read some of their own statements. After additional staff review, we saw he was earning, after fees, a very small amount of \$54.80 on funds in excess of thousands of dollars, and that was the six month interest on that money, after fees of course.

With any investments you need to know three simple things, especially from your advisors, and if you don't know this, you may really want to get another opinion:

1. What is your target for earnings or gains; our fraction platform target is 11%.
2. What are your total costs? \$125 a year seem fair? I think so, even with about a million dollars.
3. What is your key exit strategy? You need a really good one, how about the max earnings at maturity with no guesswork. I really like that one. I call it sleep-easy investing.

So the moral of this story is that even an old dog can learn new tricks, or better yet, even a hard-working, stubborn old rancher who knows his money is not working as hard as he is, can learn that there is a better way to do something. Do you want to know the first day or the last day? And yes, the first day maybe when you're 80, but thank God you learned it before 90.

Do you know why I tell you I enjoy Thanksgiving meals with family

and other family events? Well, to go and enjoy yourself with family for whom you oversee their dollars, if you lose a dollar you will not enjoy your meal, I promise. . . especially if they are four rancher's daughters.

To have some tax-free income plans in place for them is also important. Well, it is if you think as I do that taxes are going up, not down. Do you think taxes are heading down? If so, I want to move to your neighborhood, sounds like a fairytale dream world. I'd like to come visit. I bet there are no parking tickets and no speed limits when you drive, ha,ha! Taxes are going up more than ever soon, because the baby boomers are retiring and with not enough people working to pay taxes, they have one way to go — UP!

Ever feel your money is not working as hard as you are? I too felt that way, I needed a new sense of direction and I found it with the fractional settlement industry and learning about other tools such as IULs. Asset Protection Trusts and Self-directed IRAs. These are all things you need to know so you can have your money working harder for you and start getting you on track for a faster, brighter future.

Our clients want three things:

1. Safety and protection
2. Tax benefits
3. Maximum earnings without risking #1

This is what we show business owners and independent agents to help their customers with each day. What if you didn't have to worry about the market's ups and downs, how would that benefit your life? What if your children's kids would benefit from your new planning options?

What is new peace of mind worth? Truly, it has been worth more than money for me, more peace of mind than I could have ever dreamed. Like many business owners I speak with, your business dream that you have, is it still a dream? Some say it turned into a nightmare out of control, it's controlling them.

I will now continue with the story from the beginning of chapter. It was hard for me to inform the daughter that her dad was a great man I got to meet and speak with. But "No," he did not protect his assets, and they will have a large probate expense to deal with, Also, "No" – her dad was

not using our safe asset growth tool, and “Yes” – the markets did affect her dad. He had lost over \$500k when I spoke to him months earlier, and I am afraid that what he hoped to leave after the market losses and fees, he had just lost even more this month before he passed. That stress I think killed him.

I hope you’re the lucky one reading this before it’s too late to check into better options and at least learn about them. Do you think taxes are going up or down? Yes. I think so too – UP. The concept of Asset Growth and Protection for business owners, retirees, tribes and government use, is to grow the funds and protect your assets for your loved ones.

Would it be helpful to have a TAX-Free retirement? Yes we can do that also! I look forward to our next time together.

Enjoy the day, God bless!

Acknowledgement

I know each day that my wonderful son and wife are here and when I am gone, I want them to keep enjoying the life we had created. Hopefully your life can have less stress over financial worries and business issues with our easy turn key affordable solutions that so many have found and thank us for each day.

My writing of this information I share is dedicated to my parents Thomas and Deborah McDonald who always believed in me and encouraged my efforts when others did not.

To my first wife Stefanie, I cherished our time together and current wife Jessica who also inspires me to drive on and continue helping others achieve success.

My dear friends and family you know who you are and of course my greatest gift, Ryder my son, you will never know just how much you changed my passion for being a entrepreneur to wanting to be your dad forever. The days I am gone not seeing you, are my hardest away from you.

My dear clients and agents who I am blessed to assist, thank you for allowing me to do so each day, it truly has been a gift to me to work with you and share my passion.



About Jace

Jace T. McDonald (aka JT) had a passion for business since he was a child. For almost 25 years he continues to educate business owners on tools to help their families, and have peace of mind financially with Asset Growth and Protection tools not used by the main stream.

JT is currently married to Jessica Baumler from Iowa, who is an inspiring Olympian horseback rider and who currently oversees both of the State of WI Assisted-Care home facilities (in Marquette and Adams counties) that JT started – to assist those near and dear to him.

By establishing the tribalinitiative.com, JT helps tribes create revenue and jobs with a focus on children's programs, ending poverty with financial programs that banks use to help them earn money, and create entrepreneurs and opportunities in Indian country.

JT enjoys taking time with hundreds of representatives that he and his team help to assist nationally. He also enjoys spending time with family, friends and clients fishing throughout WI and Canada.

His son Ryder is keeping dad very busy with bike rides, walks with the dog and playing on the new swing set and slide. Ryder also enjoys talking on the phone, so don't be surprised if you get a call from JT and Ryder will have lots to say. JT thinks he gets that from Jessica??

You can reach JT by calling: (608) 516-1956

Or visiting:

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Or by emailing: support@bfitrusts.com