

# 032: Turn Your Life Insurance Policy into a Nest Egg With Infinite Banking

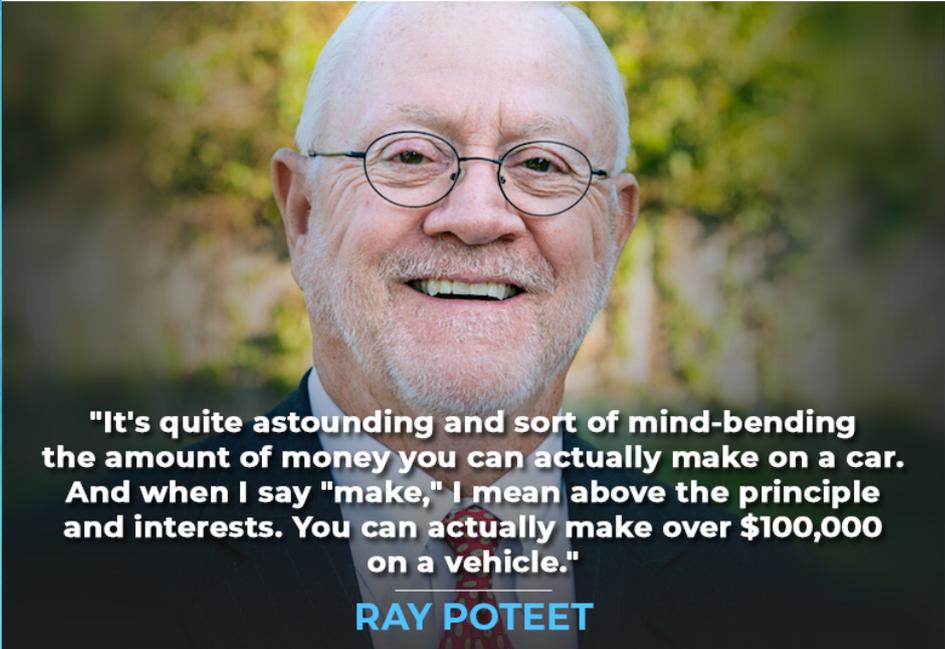
## 10 Point Checklist

### Ray Poteet

Want to gain as much knowledge as possible out of Get Yourself Optimized? Read on below for a **10 point checklist** that gives the next, real steps you can take for introducing these insights and optimizing your life.

*Get* **YOURSELF OPTIMIZED**

HOSTED BY **STEPHAN SPENCER**

A portrait of Ray Poteet, an older man with glasses and a beard, smiling. He is wearing a dark suit jacket, a white shirt, and a red tie. The background is a blurred outdoor setting with green foliage.

**"It's quite astounding and sort of mind-bending the amount of money you can actually make on a car. And when I say "make," I mean above the principle and interests. You can actually make over \$100,000 on a vehicle."**

**RAY POTEET**

# 10 STEPS YOU CAN TAKE TODAY

**Want to take charge of your health, wellness, and success?  
Here are 10 steps that can move you closer to your goals – today.**

- The first step in investing in any way is to determine what you can afford. Create a budget and decide what you can set aside for your account every month.
- Create a contract with terms and conditions for any loans that you may give out to family or friends, it's important for them to understand that it will financially benefit them to pay it back.
- Check out Ray's course called Lifestyle Banking on [livingwealth.com](http://livingwealth.com). It's nine courses that breaks down Infinite Banking with a free hour webinar.
- Do you need to learn financial discipline? If you need to get on a more responsible path, use Infinite Banking as a debt-consolidation tool.
- Create a financial GPS! Putting together a map of your finances, where your money goes, where you want it to go, and where you are making progress. This can help you stay on track towards reaching your goals.
- To manipulate your interest rate to work for you, use the rule of 72 to decide your rate based on when you want to double your income.
- To get additional information on how Infinite Banking works, read *Becoming Your Own Bank* by R. Nelson Nash.
- Talk to your family and friends about opening an account on their behalf within your account. You can isolate the loans so each person knows what they are making and can use.
- Don't hand out loans to everyone. Make sure the people you give money to are responsible and will pay it back, if you need advice, a professional like Ray can advise you.
- While you are looking at companies for your account, only consider Whole Life Insurance companies. Otherwise, the interest will not be coming back to you.

To view the transcript, resource links and listen to the podcast, visit:

<https://www.getyourselfoptimized.com/turn-your-life-insurance-policy-into-a-nest-egg-with-infinite-banking-ray-poteet/>