

Bank On Yourself Success Story – Rose Hillbrand

Video Transcript

For those of you who have read the book, I don't want to repeat myself, so I'm going to tell you a slightly different part of the story.

Hopefully some of you will relate to my story, and maybe some of you will find some hope in it for yourselves.

I was raised on a farm, with 3 siblings. My parents always worked very hard to support us, and I don't think any of us kids ever felt any real lack or deprivation, but money was always scarce.

My father opened a savings account for me when I was about 10 years old, and I would sock away any monetary gifts I received, saving for things I really wanted.

That was about the extent of my financial education.

I had some scholarships, and I made it through college okay, with very little debt. Shortly before graduation, I got my first credit card....and there the trouble began.

At first, I was pretty careful to pay things off, but when I went to graduate school, financial aid for my program was scarce, and I started using my credit cards a lot more...and not paying them off.

When I finally got out of grad school, I had probably a total of about \$15,000 in student loans, and probably about that much on credit cards as well.

So when I moved to Ohio two years later, I brought a fairly substantial amount of debt with me, along with a 13-year-old car just beginning to have major issues.

I pursued my hobby of the previous few years, and began teaching at a local dance studio. But business was slow, and money even slower. I managed to pay the rent on my small apartment, but the credit card debt began to grow again. Car repairs and unexpected medical expenses added to the burden.

This is where I was when I first heard about the Bank On Yourself concept (www.BankOnYourself.com).

Just about 5 years ago now, I stumbled across the concept on the internet.

I read it through, quite skeptically. But at the same time, I remember thinking, wow, this makes SO much sense! How come everyone isn't doing this?? Something about it just felt like the "missing piece" of the financial picture, that no one had ever told me.

But, like I said, I was skeptical. Anyway, I thought, where would I ever get the money to start something like that? The idea seemed intriguing, but simply impossible for me at the time.

So I shoved the Report in a folder on my desktop, and more-or-less forgot about it for the time being.

And things continued to decline. I started to feel desperate. I felt like things couldn't continue as they were, but I didn't know how to make a change. I started applying for some other jobs, but without any luck.

One day, I got one of Pamela Yellen's email newsletters in my inbox. Reading through it, I thought, what was this about again? I dug out the Report and re-read it, and then I filled out the form requesting an appointment (<http://www.bankonyourself.com/analysis-request-form>). I thought, hey, it's FREE, right? And maybe someone can at least give me some guidance. I knew I needed help of some sort!

A couple of days later, a nice lady named Rita (she's here tonight) called me up and scheduled an appointment for me.

I remember walking in and seeing this serious, professional-looking guy in a tie waiting for me at the table, and I just wanted to turn around and run away! (And man, am I ever happy I didn't!)

On our second appointment, John presented some ideas to me, and also told me I needed to increase my income right away.

My second lesson in humility was taking a job at a local fast food joint, for the first time in my life, at Age 28.

I worked there for 3 months – I would get up at 5:00 am, drive to work in my freezing-cold, falling-apart car, help open the restaurant, sweep the snow out of the parking lot, pick up trash, and clean the grease traps, among other things. After the lunch rush, I would hurry over to the dance studio, change out of my greasy uniform in the bathroom, and teach until 9:00 pm. Some days I was on my feet for nearly 15 hours or so.

It was perhaps the hardest 3 months of my life in some ways, but looking back, I wouldn't trade it for anything! That experience taught me that it is truly possible to turn your life around if you are willing to do what it takes, and take a chance on something new.

In the meantime, I met with John several more times. To my surprise, he didn't think I should wait to start the process, and he showed me how I could start right away by using my old, mostly forgotten 403(b) plan!

That was another challenge for me – to cash out what I'd been taught would one day be my retirement. I struggled with that a little.

And the rest... “is history,” as they say! (At least if you've read the book.)

I would like however, before I close, to fast-forward to present day for a moment, and give you a brief update, since the interview in the book was done over a year ago, now.

Last July, I purchased a low-mileage, 2-year-old cute little red Scion, using a loan from my Bank On Yourself policy.

I LOVE, LOVE, LOVE my car – and I never want to buy a car any other way! Those of you who have been able to pay cash for a car can attest to how easy it is – minimal paperwork, easy negotiations, and I had my title within a week!

But the best part is paying *myself* back, and knowing I'll be able to do this every time I buy a car for the rest of my life, even if I never started another policy!

I did, however, start a second one last April, about twice the size of the first one. And it is also doing well, though I haven't borrowed from that one yet.

Next Thursday, I am leaving to spend 10 days on the coast of Croatia – the most beautifully place on earth, I am firmly convinced!

This much-needed vacation was paid for, of course, with a loan from my first Bank On Yourself plan. And if I wanted to, I could vacation in Croatia every year for the rest of my life.

(I like variety, though, so I probably won't, but you never know.)

For more information about the Bank On Yourself method, visit www.BankOnYourself.com. For a FREE, no-obligation Analysis that will show you how much your financial picture could improve, if you added Bank On Yourself to your financial plan, go to: <http://www.bankonyourself.com/analysis-request-form>.