

# The Secret to Saving and Building Your Future

*Become Your Own Financial Educator!*



INTERNATIONAL MARKETING GROUP

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**The Secret to Saving and Building Your Future**  
*Become Your Own Financial Educator!*

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# Foreword

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Does money control you? Or do you control money? Every day people go to work to make a living, but no matter how hard we work and how much we earn, money always seems to control us.

So many people are in debt. In rich and in poor countries, debt has become a way of life for many people throughout the world. We don't have much, and we don't know much. Nobody teaches us how to manage our money in school.

Financial issues are not often discussed, and financial products not always explained. Even though the financial industry is one of the largest industries in the world, and even though we are flooded with financial news and websites, financial literacy is as confusing as ever.

Most people have trouble balancing their budget or reading a financial statement. We use credit cards and don't always understand all the hidden charges. We want to have good health care and save for our retirement, but many of us do not have a plan.

We need to change, but we need understanding first. This book is helpful for people who want to move from financial insecurity to financial security. It is the first step toward a better financial future and possibly becoming financially independent.

*Foreword*

By becoming your own money manager, you'll discover that it's doable to understand, plan, and build a financial foundation for your family.

You can do it. You can control your future.

**Xuan Nguyen**  
World System Builder

# This Book Will Upgrade Your Financial Life

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One day, I was on the plane seated in economy when the stewardess came up to me and said, “Sir, can I request you to move up to business class?”

“Oh gee, if you insist...” pretending I was exasperated, but laughing out loud right after. She chuckled as I picked up my stuff and followed her to the front section.

As I got comfortable in my seat, the large man beside me introduced himself and said, “Brother Bo, I read your book, *Simplify and Create Abundance*. It was very good. My name is Joen and I’m also a financial educator.”

“Wow, thanks,” I said.

Joen said, “Can I share some more insights with you?”

“Sure,” I said.

He pulled out a piece of paper and started doodling very simple yet powerful financial concepts. And what he shared with me that day blew my mind. I realized he was just being polite when he asked, “Can I share some more insights with you?” He probably wanted to say, “You know nothing yet, kid. You’re just scratching the surface...”

That day, I got upgraded in my financial wisdom. That happened in 2005, when I was very new in my financial journey. Since then, I’ve been blessed by my friendship with

*Foreword*

Joen de las Peñas, Noel Arandilla, and Bart Borja, founders of the International Marketing Group. What do I love most about these guys? *Their hearts burn with missionary zeal.* They're multimillionaires many times over, CEO's of global businesses with a salesforce numbering in the thousands. Yet many times, you still find them talking one-on-one with market vendors, tricycle drivers, janitors, and clerks—helping them to take the first steps out of debt and into financial freedom. Joen, Noel, and Bart just love people.

Friend, this book is your ticket to upgrading your financial life. Read it, devour it, and share it with people who need a financial revolution in their life.

*May your dreams come true,*

**Bo Sanchez**

# **DEDICATION**

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*This book is dedicated to every person who wants to take charge of his or her future.*

*We're committed to educating more than one million families by 2020.*

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# DISCLAIMER

The purpose of this book is to provide general understanding about financial concepts and information. The contents of this book are intended for information purposes and reference only and without consideration given to the specific objectives and particular needs of a particular person. It is not intended to give advice on tax, insurance, investment, or any product or service nor is any representation made that any products or services referred to or discussed on this book are suitable for any particular person. Since each reader has a unique situation, everyone should have all the appropriate information to understand and make the right decision to fit their unique needs and financial goals. Let this book be a starting guide and reference as each person navigates his way towards financial security and freedom. We hope that all who read this book will succeed in building their financial future.

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# INTRODUCTION

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When it comes to securing and saving their future, many good people fail. Many hard-working people fail. Many smart people fail. Many young people fail. Many old people fail. Many teachers fail. Many engineers and doctors fail. Many end up retiring without enough savings.

These people don't set out to fail. They do because they fail to plan and manage their personal finances.

They lack financial education.

## **Prevailing Mindsets About Money**

Many people believe that financial education is only for the wealthy.

Many think that the only solution to financial challenges is to borrow money.

Some say that because they are poor, they don't need to save.

Many Overseas Filipino Workers (OFWs) work hard for years and still end up retiring poor. OFWs are heroes who sacrifice a lot just to be able to send money and gifts to their families back home. In many cases, the families take for granted just how hard it is for an OFW to earn the money they remit. The families do not know that many OFWs send balikbayan boxes filled with brand-new clothes and shoes that they themselves do not have.

## Introduction

You also hear stories of OFWs investing in businesses for their families in the Philippines to manage. For example, providing money to set up a transportation business, like a car or a jeepney. When it is time to replace the tires of the vehicle, the business cannot pay for it. The family instead, depends on the OFW to pay for the tires. *Sa kanya na ang kapital, sa kanya pa rin ang gastos.*

So it is a reality that many OFWs who work for 20 to 30 years still end up retiring poor.

Are you an employee? If you are, think of the millions of pesos that actually passed through your hands in the last 20 to 30 years. Every year, you get your 13<sup>th</sup> month. But can you tell yourself exactly what happened to your 13<sup>th</sup> month in the past 5 years? Very rarely can people say how and where they put their money. Often, no one can really remember.

Did you know that the Philippines is one of the few countries that has the 13<sup>th</sup> month pay? Our foreign friends get confused when they hear it for the first time. They wonder how we can have a 13<sup>th</sup> month salary when there's only 12 months in a year. For employees, the 13<sup>th</sup> month is really a guaranteed bonus.

If you save your 13<sup>th</sup> month for just 6 years, then based on the power of compound interest, you could already have close to 10 million pesos in savings and investments in the next 40 years. If you sacrifice for 6 years, you could already change your life.

## **The Urgent Need for Financial Education**

Lack of knowledge and understanding about personal finance is causing a lot of Filipinos to lose money and retire poor. It's also destroying relationships. Statistics show that 90% of marriages are broken because of a financial problem.

We at IMG want to prevent all these from happening. We want to change this.

Through this book, we want to educate millions of Filipinos to create wealth for their families and build a good future through financial education.

There is "saving the right way" and then there is "saving the wrong way." Many people do not realize it but they might have been saving the wrong way all along. This book will show you how to do it right.

## **Everyone Deserves to Be Educated**

The difference between wealthy people and average people is that the former takes the time to invest in knowing how money works. We believe that the poor or average person also has the right to become wealthy with the proper information and guidance.

Financial education is the key to saving a person's future. However, many think that it's only for the rich, that only they deserve financial education.

## Introduction

One time, we talked to a banker and asked these questions:

*How come when a person is wealthy and has a lot of money, they are given a preferred rate?*

*When a person is working in the mining industry where his or her life is often at risk, why do you give that person a low rate? Isn't it that the money of the wealthy and average have the same color?*

*Why would you give different rates?*

This was the banker's response:

*It's not my fault. The depositors were the ones who were willing to open an account in that bank and they knew beforehand the interest rate. It was clearly mentioned.*

*The fact is that they got in and opened an account without understanding the effects of compound interest. This clearly shows that the financial industry is not doing its job to educate people.*

Through this book, we can help the financial industry educate Filipinos on a massive scale.

## Our Mission

Our journey as financial educators started when we realized the importance of having the right financial products and solutions that we can apply in our own lives. We also found out that our families and friends needed to know the same information. With proper knowledge,

everyone can make the right decisions, take action, and achieve the desired results.

The secrets we learned in creating wealth for our families, we also shared to our friends. Eventually, we realized that *everyone* needed to know about how to save the right way.

Our goal is to make financial education available to everyone, regardless of status and professional background. In this book, we will share with you a financial planning strategy that is simple, clear, doable, and easy to understand.

We want the book's message to enable and inspire all Filipinos to become wealthy. We want to make sure that **NO FAMILY IS LEFT BEHIND** when it comes to saving their future through financial education.

## **Financial Education Made Easy**

There is a saying, “Plant what you want to harvest. If you want to harvest mangoes, plant mango trees, if you want to harvest tomatoes, plant tomatoes. However, if you want to harvest money, then learn to plant money.”

We want to inspire you to become your own financial educator. Thus, we removed the complexities and made the basic financial concepts in this book simple and easy to understand.

You must be educated about personal finances so you can decide for yourself what you need. When you are equipped with knowledge, no salesman can offer you any

## *Introduction*

complicated, over-priced, or undervalued financial products.

Ultimately, what we hope for is that through financial education, you will buy and own a product because you understand its purpose.

Bill Gates said, “If you were born poor, it is not a mistake; but if you die poor, it is a mistake.” Nobody should be more interested and invested in your financial future than you yourself. The government or your employer will not do it for you. It’s your own responsibility to learn the simple rules of how money works. Understanding it is part of taking care of your family.

Financial education and discipline can help you become wealthy. You can do it. You can control and save for your future.

## **A Gift for Everyone**

We wrote this book because we want everybody to be properly equipped to manage money.

To the many people who want to help their own families and relatives but have no courage to talk to them about financial education, give this book as a gift.

With this book, we hope to change and save lives.



## CHAPTER 1

# Getting to Know the Basic Financial Concepts

---

Financial concepts and solutions may not be the most exciting subjects to learn about. But with discipline and patience, you can understand the fundamentals and appreciate their importance. Knowing the basic financial concepts is the beginning of building a solid financial foundation.

Financial independence is not only a dream. It is a priority that every person should aim for. Take control of your future by learning how to:

- Make Money
- Save Money
- Grow Money
- Protect Money

No one else will do these for you.

## **Building Blocks of a Strong Financial Foundation**

Building a solid financial foundation is just like building a house. You build it from the ground up.

Here's how a solid financial foundation looks like:



**Fig. 1-1**

First, you must have proper healthcare coverage in the event of a serious health problem or sickness. Both of these can greatly affect or upset a person's financial stability, especially during old age. Statistics show that 90% of personal bankruptcies are due to unexpected and unforeseen illnesses.

Second, you must have proper protection in the event of your premature death. If this happens, then you have instant money to pay off any responsibilities and liabilities left behind.

Third, manage and pay off all your bad debts.

Fourth, set aside 3 to 6 months of your income to deal with sudden changes in the job or business. This is also to pay for unforeseen accidents or repairs.

Fifth, save and make long-term investments.

You should consider your healthcare and protection as a priority. Why? Even if you save a few hundred pesos a month, but have no healthcare and life insurance, it will not take you far. When you get sick, disabled, or die suddenly, your savings won't last very long. Getting long-term healthcare and life insurance are the best investments.

Likewise, if you experience an emergency but your money is tied up in some investments, how could you deal with the sudden unexpected expense? If your money was not tied up then it could have been used as your emergency fund. Worst, if you have an emergency and you have no savings or emergency fund, then you may have to apply for debt.

A strong foundation will result to you having sturdier and resilient finances that can withstand any money-related storms, tornadoes, and earthquakes. Following these five building blocks of a strong financial foundation will help build and secure your financial future.

## UNDERSTANDING HOW MONEY WORKS

### The Wealth Formula

Here's a simple formula on how to grow your wealth or money.

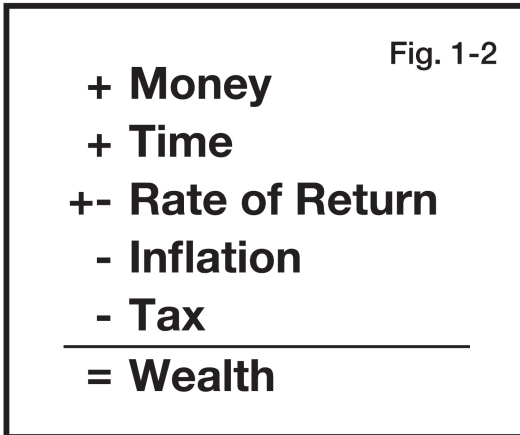


Fig. 1-2

$$\begin{aligned} &+ \text{ Money} \\ &+ \text{ Time} \\ &+- \text{ Rate of Return} \\ &- \text{ Inflation} \\ &- \text{ Tax} \\ \hline &= \text{ Wealth} \end{aligned}$$

*You can grow wealth if you can make the positive (+) much bigger than the negative (-). If the minuses are higher than the pluses, then there's no wealth created.*

*\*This concept/goal was developed by the International Marketing Group (IMG) for illustrative purposes only. In no way does this statement offer, guarantee, or otherwise imply any financial gain or reward as a result of joining IMG. The term "wealth" is subjective and must be defined on an individual basis.*

## **MONEY TALK: STRATEGIES OF THE WEALTHY**

Most people spend money and save what is left.

Wealthy people save money and spend what is left.

Most people consider healthcare and insurance as an expense.

Wealthy people consider healthcare and insurance as an investment.

Most people work hard for the money.

Wealthy people let money work for them.

The difference between the wealthy and most people is the way they think about planning their future.

## **THE X-CURVE CONCEPT**

### **Laws of Building Wealth and Decreasing Responsibility**

The X-Curve shows the relationship between taking care of your responsibility while building your wealth. The theory states that over time, a person's responsibility decreases and their wealth increases.

The X-Curve involves two curves that run to opposite directions during your lifetime.

**Fig. 1-3a**

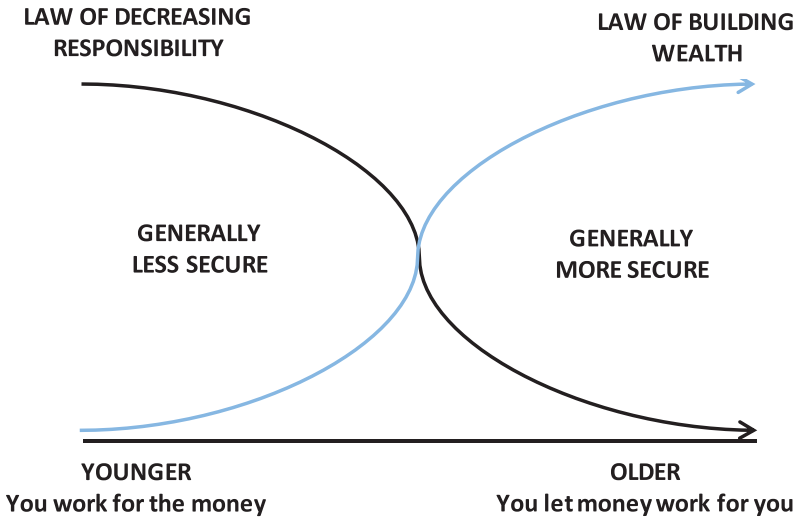


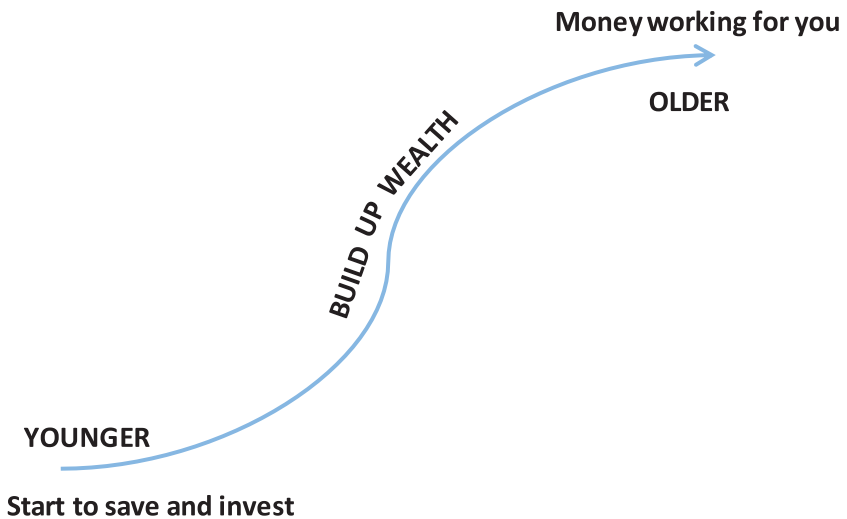
Fig. 1-3a is further explained in the next pages.

## The Wealth Curve

When you're younger, you are still at the early stages of building your wealth. Normally, you don't have money. Then as time passes, you start to save and invest which increases your wealth—this can be seen in how your wealth curve is rising.

The wealth curve is your investment curve. Hopefully, when you get older, you will have enough money set aside and invested so that you will still earn even when you need to stop working.

**Fig. 1-3b**

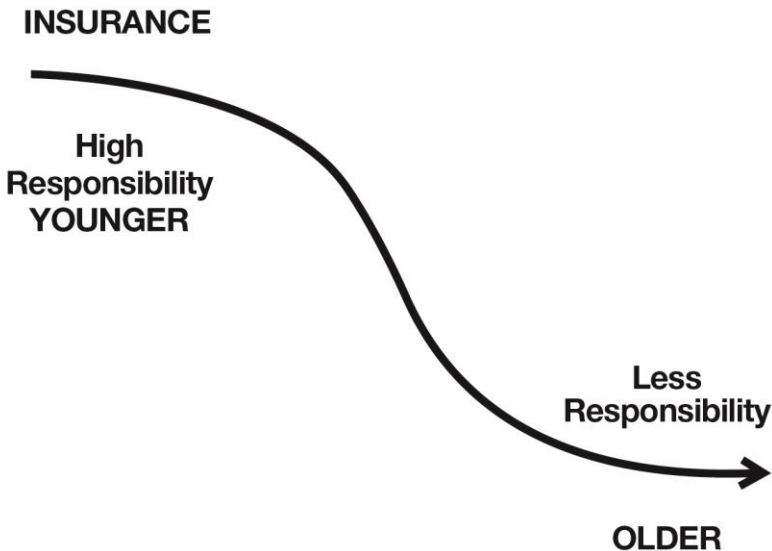


## **The Responsibility Curve**

When you are younger and starting a new family, the level of responsibility is high. You and your spouse have big job roles to fulfill such as becoming parents and having babies, paying bills, among others. These are obligations that both of you must fulfill whether you live or die.

In the early stages of building a family, the need for insurance protection is quite high as well. But as your children grow up and your mortgage matures, you reduce your debts. The level of your responsibility then decreases.

**Fig. 1-3c**





## **More Wealth, Less Responsibility**

Assess this scenario. Something happens to you unexpectedly, leaving your spouse with two children to raise by himself or herself. Can your spouse support your two children?

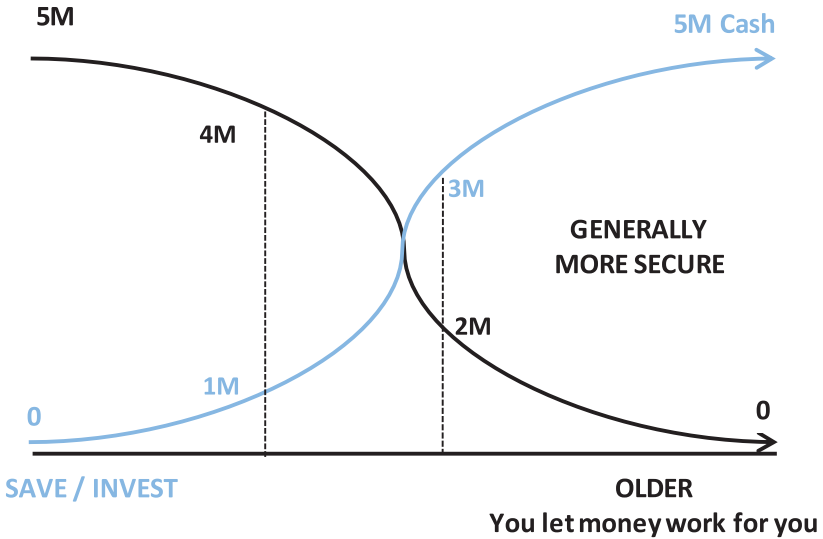
Factoring in your standard of living and your debts and savings goals, you figure out that you would need an instant cash of Php5,000,000 to continually take care of your family's needs. That means that you need a Php5,000,000 worth of protection while the actual cash is not yet available. With Php5,000,000 life insurance coverage, your spouse will be able to have enough cash or money to raise the children in case you are gone.

However, let's say you are a good saver. You build up your wealth rapidly. When you have Php1,000,000 saved, you may not need Php5,000,000 worth of insurance. At that point, you only need Php4,000,000 because if something happens, your spouse will have Php1,000,000 cash savings plus Php4,000,000 of insurance, totaling Php5,000,000.

When you have Php3,000,000 in cash savings, your protection needs will drop to Php2,000,000. And of course, when you reach Php5,000,000 in cash savings or investments on hand, you will no longer have the need for protection.

(This example is further illustrated in Fig. 1-4a on the next page)

Fig. 1-4a



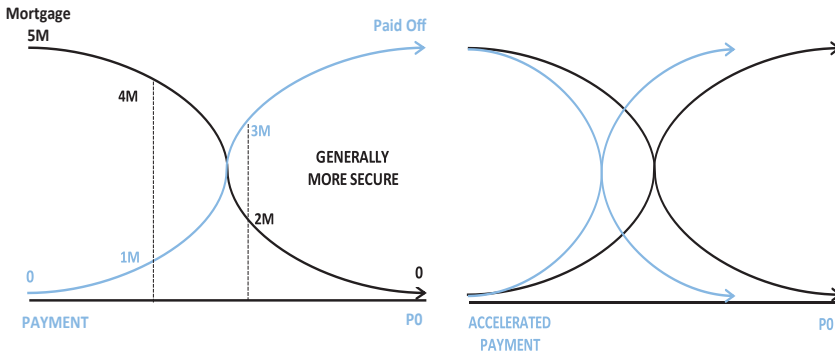
Let's apply this image to your home. When you buy a house, your friend will come to the housewarming party and congratulate you, the new homeowner. But actually you don't own the home; the bank lender does. You own the mortgage, which is your responsibility. Until you pay it off, you don't own the home.

Assume your mortgage is Php3,000,000 for 30 years. Most of your payments in the early years will go to interest payments and a little into the principal of the loan.

Understanding the X-Curve concept, you decide to pay more than the minimum monthly payment required in order to accelerate contribution to the principal of the loan.

The faster you do that, the sooner you will be able to reduce your mortgage balance, and you can own your home sooner than scheduled.

Fig. 1-4b



The X-Curve provides a clear approach for building your financial foundation. You'll be motivated to save, invest, and accumulate your assets faster, so you can reduce your debt, mortgage, and liability sooner. When you decrease your responsibility for the mortgage, that means that you can focus more on other things such as college funding and retirement, fulfilling your responsibility, and reducing your insurance needs.

In life, 2 outcomes can happen to you: Either you live too long or you die too soon. In any event, you should protect yourself and your family's future.

1. Have high protection when you are younger. It will take care of your family — children, college education, mortgage, and debts if something happens to you.

2. Save as much as you can take care of your future.

Caution: There is a growing number of people who have more debt as they get older. Instead of reducing their mortgage, many people buy bigger houses and take on bigger mortgages. And of course, some may have more children if they remarry.

As a result, they still have high responsibility and therefore high protection needs even when they get older.

By understanding the X-Curve concept, you may want to decrease your responsibility by increasing your savings so that you move toward a debt-free, happier life.

**The Two Important Questions You Need to Ask Yourself**

There are two sets of important questions that you need to address:

1. What if you die too soon? Who will take care of your family?
2. What if you live too long? Who will take care of you?

Here are the solutions:

If you die too soon, Life Insurance will take care of your family.

If you live too long, Investment and Long-term Care will take care of you.

## **The 3 Major Financial Needs**

### **1. Income Protection/Life Insurance**

This will protect your family if you die too soon. Life insurance protection can help you replace your income, help finance your children's education, pay estate tax, pay debts, etc. instantly.

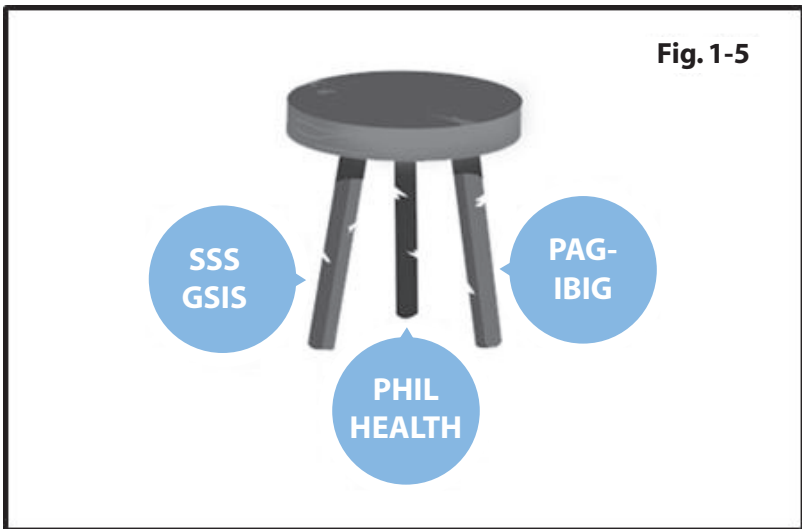
### **2. Investment**

This is the answer if you live too long. This will generate continuing income for you when you retire. It is your money working for you.

### **3. Long-Term Healthcare**

This is the answer to your healthcare needs when you retire or get old. How comfortable your health care situation will be after you turn age 60 depends on the decision you make today.

## The Government Programs in the Philippines



Government Program	What it is	Limitations
GSIS	an insurance and retirement program for government employees	The proceeds and benefits from GSIS and SSS may not be enough when you retire and when you stop working.
SSS	a savings and pension program for private sector employees	
PAG-IBIG	a national savings and housing-financing programs	It's limited mostly to low-cost housing only.
PHILHEALTH	a national health insurance system	The benefits are limited and can't fully cover the healthcare claims or expenses.

The government programs GSIS/SSS, Pag-ibig, and PhilHealth are great but we have to understand that they have limitations. You cannot rely on their coverage and benefits because they may not be enough to cover your needs.

That's why it's important to look into other means that can help you save and grow your money in order to prepare for your financial future.

To read the full ebook please login at <https://img-corp.net>



## CHAPTER 2

# Choosing the Right Healthcare

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In the Philippines, a lot of sick people die not because there is no medicine or treatment available but because they don't have money to pay for these costs.

A study commissioned by the World Health Organization (WHO) showed that most health expenses are shouldered by private households—as much as 48% of total health expenditures. These households often had to use out-of-pocket payments for their health expenses.

### Short-Term Healthcare

This is also known as the traditional HMO. Generally, it has no life insurance coverage. There may be a yearly increase of premium upon renewal. However, renewal is not guaranteed, especially when there are high claims. HMOs cover only up to age 60. There is no return of premiums for non-utilization.

### Senior Care

This type of healthcare works similarly to the short-term coverage except that it covers ages beyond 60. It's an

individual type of HMO and it's the most expensive program. Renewal is also not guaranteed.

## **Long-Term Healthcare**

This is an HMO with a Health Savings Account. It has a fixed premium program, usually 7 years, which matures in 20 years. It comes with a 4-way insurance coverage together with the long-term healthcare plan. Renewal is guaranteed and all unused health fund accumulates with interest. It may cover beyond age 60 with long-term care growth.

## **Sample Benefits of Having Long-Term Healthcare**

- **Long-Term Care Benefits**  
A guaranteed benefit which you can use after 20 years, whatever sickness you have or you can also use it at age 70 onwards.
- **Yearly Health Benefits**  
A 10% yearly accumulation based on the long-term care benefit starting at the end of the 7<sup>th</sup> year up to the 20<sup>th</sup> year.
- **Long-Term Care Bonus**  
If no claim was made during the accumulation period, 85% of premiums paid will be given back at the end of the 20<sup>th</sup> year, making it COST FREE.

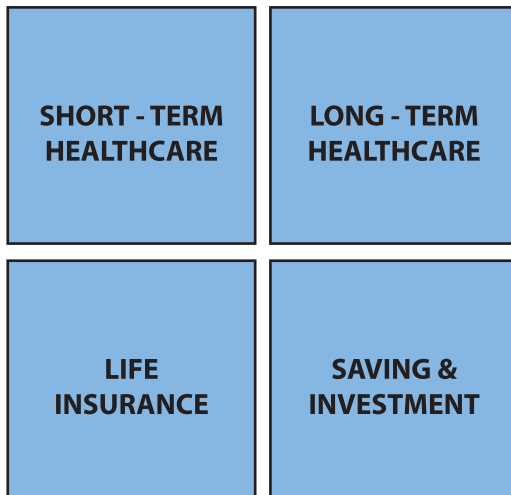
- **Lifetime Network Access**  
Lifetime access to over 1,000 doctors, over 500 hospitals as long as you have funds available in your health benefits.
- **Cost-Free Health Benefits**  
With Return of Premiums for Non-Utilization
- **Accumulation of unused yearly health benefits and bonus**  
All unused yearly health benefits and yearly health bonus accumulate with interest.
- **Term Life Insurance Coverage**  
If the policy owner dies during the paying and accumulation period, the beneficiary will receive an amount equal to the sum of Long-Term care benefit and Long-Term Care Bonus.
- **Accidental Death & Dismemberment**  
If the policy owner dies due to an accident or suffers from dismemberment of both hands, both feet, or loss of sight in both eyes (or any combination thereof) and is below the age of 70 during the paying and accumulation period, he or she will receive an additional of 100% of the Long-Term Care Benefit plus long-term care bonus.
- **Waiver of Installment Due to Death/Credit Life**  
If the policy owner dies during the accumulation period, the balance of premiums is waived, rendering the plan fully paid.

## Choosing the Right Healthcare

- Waiver of Installment & Premiums Due to Total and Permanent Disability

If the policy owner becomes totally and permanently disabled for a period of at least six months (not exceeding the maximum age of 70 years old during the accumulation period), all the succeeding payments will be waived.

## The 4 Cornerstones of Healthcare



## The Final Test of a Good Healthcare

- Does it have both Short-Term & Long-Term Healthcare coverage? YES
- Does it have Guaranteed Renewal? YES
- Does it have Guaranteed Savings and Investment? YES
- Does it have Life Insurance or Protection? YES



# CONCLUSION

## Invest In Your Future

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Congratulations for reading this book and making it this far! You are investing in your financial education and that is really commendable. You now have the opportunity and knowledge to become your own financial educator.

You are making a difference in your life, in the lives of your family members, and in the lives of the people around you.

Here's the good news. Whatever situation you are in right now, you can make a change.

You can go from being broke to being blessed.

You can zero out your debts.

You can invest in your future.

You can make the change.

You can start today. How? Change your life by changing the way you think.

### **Developing the Right Mindset**

One thing common among highly successful people all over the world is the way they think. They think rich and

therefore grow rich. Sounds familiar? Read Napoleon Hill's classic book *Think and Grow Rich*.

Now that you've learned the important financial concepts and how money works, it's time to apply what you've learned.

Here are a few tips to help you get started.

1. Increase your cash flow. Make as much money as you can, while you can. Have multiple sources of income.
2. Spend less. Reduce your expenses. Remember, it's not how much you earn that counts, it's how much you keep. Set aside 20% of your income to save and invest.
3. Zero out bad debts. Interests on debts are like leaks that drain your finances.
4. Understand how money works. Read books on money. Attend seminars on money. Seek mentors. Learn how to make money and how money can work for you.
5. Define your financial goals. Write them down. Read your goals every day. Set strategies on how to make your goals work.
6. Have proper protection. While you are still building your wealth, get insurance to give you and your family peace of mind.
7. Build up your wealth.

## **Take Action: Secure Your Future Now!**

You will always have an excuse not to save or invest. No matter what your excuse is, one thing is for sure. You're going to get old next year.

No matter what your excuse is, your child will grow up and enter college and you would need money for his or her education.

No matter what your excuse is, you will eventually retire and stop making active income.

You have to be prepared for these kinds of situations. Be with a group who inspires you. When the members of your group save, they will also inspire you to save.

IMG's mission is to convert people from being spenders to savers and to teach them how to save the right way.

Go back to the 2 sets of important questions you need to ask yourself:

1. What if you die too soon? Who will take care of your family?
2. What if you live too long? Who will take care of you?

Remember the solutions.

1. If you die too soon, Life Insurance will take care of your family.



2. If you live too long, Investment and Long-Term care will take care of you.

In other words, be financially educated. Make sure you have knowledge and understanding of basic and important financial concepts. Make sure to act on your financial needs and make the right choices. You must have Healthcare, Protection/Life insurance, Savings and Investments.

# FREQUENTLY ASKED QUESTIONS (FAQs)

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**Question 1: How would you know how much protection you need?**

*Answer: Your total life insurance coverage should be your annual income x 10.*

*Here's a sample computation.*

Your Annual Income x 10

Monthly Income of Php20,000 x 12 = Php240,000 x 10

Amount of Protection Needed = Php2.4M

If you put Php2.4M in an investment that gives you 10% return annually, you will earn Php20,000 interest per month. The Php20,000 income per month is your monthly income replacement.

Here's the computation:

Php2.4M x 10% / 12 mos. = Php20k per month

*Frequently Asked Questions (FAQs)*

**Question 2: How much should you save for your emergency fund?**

*Answer: As a guide, you should have at least 3-6 months of your monthly income as your emergency fund.*

**Question 3: Where should I save/invest my money and earn a return that is above the inflation rate?**

*Answer: One of the most realistic investment options to outpace inflation is mutual funds.*

**Question 4: What is the minimum amount required to invest in a mutual fund?**

*Answer: A mutual fund can be an easy entry to investing as you don't need a large amount of money to start. One can start at Php5,000.*

**Question 5: Where can I attend seminars on financial management?**

*Answer: You may visit [www.img-corp.com](http://www.img-corp.com) for more details. Alternatively, you may also download the IMG Wealth app on your iPhone or Android phone so you can be assisted by an IMG Financial Educator.*

**Question 6: If I want to join a community of like-minded people who invest in their financial education, who should I contact?**

*Answer: You may visit [www.img-corp.com](http://www.img-corp.com). Alternatively, you may also download the IMG Wealth app on your iPhone or Android phone so you can be assisted by an IMG Financial Educator.*

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