



## **The Father of the 401(k) says that 401(k)s MUST DIE!**

*The father of the 401(k) – the original creator and brainchild for the 401(k) plans – doesn't even believe in it. He has created his own bank with **Private Banking Strategies!***

It caused quite a stir when the man who is credited with being the “father of the 401(k)”, Ted Benna, announced that he's put a substantial part of his own money, “probably the biggest part of my wealth”, into what is most commonly known as a Private Banking Strategy.

You see, for at least seven years now, Benna has been calling the 401(k) a “monster” that “should be blown up”.

Benna is credited with finding a way to capitalize on the tax code to create a way for working men and women to supplement the pension plans that many workers used to have. Those pension plans have been disappearing and 401(k)s were created to hopefully help pick up the slack.

But over the years, Benna watched Wall Street and big business pervert the 401(k) in ways he couldn't possibly predict.

In a recent interview, Ted Benna discussed three reasons why we should be very leery of 401(k)s and IRAs:

- Benna believes the next stock and bond market crash is imminent and could wipe out 40% of the typical portfolio. (Warren Buffet is predicting an even higher 50% loss.)



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- Wall Street has hijacked these plans and the excessive fees charged by mutual fund companies and plan administrators are robbing you of up to half of your nest egg.
- The government may repeal the 401(k) and IRA so you won't be able to put any more pre-tax money into these accounts, or the amount you can put in may be drastically reduced.

### **We've been sounding the alarm about 401(k)s and IRAs for even longer than Benna**

And people who don't bow down to 401(k) planning have been attacked ruthlessly by the Wall Street fat cats who *always* get paid – whether we win *or* lose.

But the real story here is Benna's admission that he has, in his words, “put most of my money” into the high cash value, low commission, dividend-paying whole life policies most commonly known as **Private Banking Strategy** types.

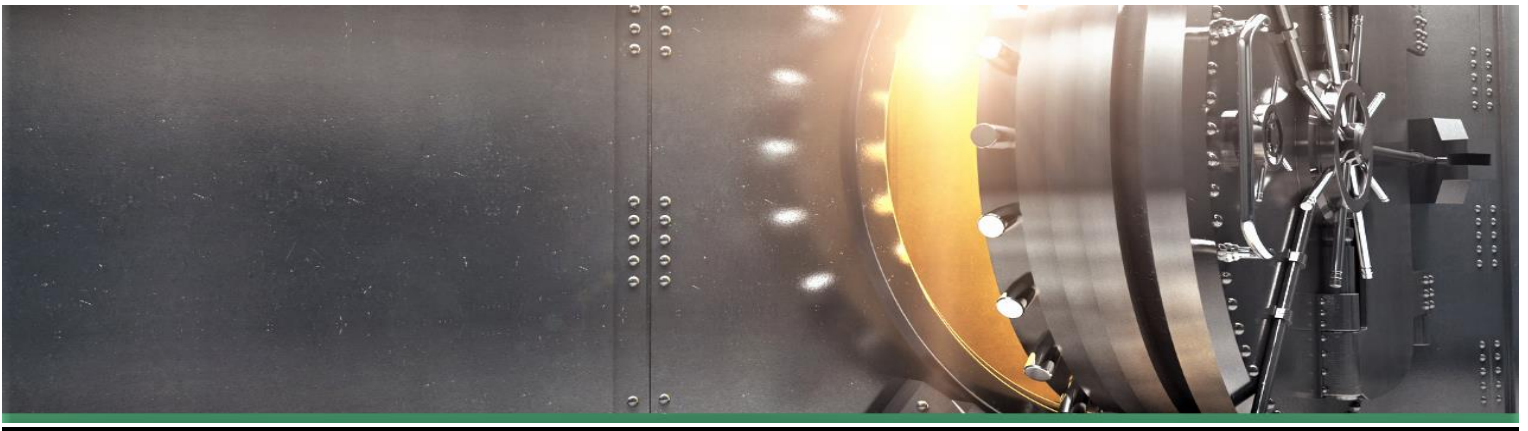
Benna says **these plans avoid the dangers** that traditional retirement plan accounts face. Another reason he likes this type of plan is because of its juicy tax advantages.

### **Ignore the warnings about the 401(k) at your own peril**

Wall Street has been extremely successful at getting us to buy into 401(k)s, IRAs and similar government sponsored retirement accounts – lock, stock and barrel. Most people have little or no savings outside these vehicles according to the Federal Reserve Survey of Consumer Finances.

But the chorus of experts warning of the dangers of 401(k)s and IRAs keeps growing.





Don't put your head in the sand. Find out TODAY how our **Private Banking Strategies** let you *take back control of your money and finances* and can bring *true lifetime financial security* to you and your family.

[Contact us right now](#), while you're thinking about it. Don't make the mistake of waiting until it's too late!



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