



Building a comfortable retirement

William “Bart” Weitzenberg has built a successful law practice over 37 years. But just 12 years ago, he wasn’t sure he was saving enough for retirement.

Bart, 63, now feels ready to retire thanks in part to a permanent life insurance policy he purchased in 1998. The policy features a death benefit to protect his heirs as well as cash value he plans to tap for income-tax-free retirement income.

“I’ve got enough in there, I could retire if I wanted to,” Bart says of the cash value in his life insurance policy.

Early in his career, Bart purchased term life insurance to protect his family: wife, Lynn; and two children. He later purchased two additional life insurance policies.

“I had multiple insurance policies, the sole purpose of which was to protect my family if something happened to me,” Bart says. “The insurance policies that were in effect represented the progression of my career up to that point and my ability to afford better insurance products as I moved along. I was a young, hard-charging guy who had a lot of potential, but it was all out there in front of me. I didn’t have any of it in the bank yet.”

A law firm partner, Bart has been essentially self-employed, responsible for funding his own retirement.

As he became more successful financially, he reassessed his life insurance as part of building a balanced, diversified retirement portfolio. In 1998, he consolidated his life insurance coverage into one permanent policy.

“I put a lot of money into the life insurance policy,” Bart says. After his children left home and started their own families, Bart took advantage of the flexibility of his policy by reducing the death benefit to meet his current needs. However, he continued to fund the policy to help accumulate for retirement.

Today Bart looks forward to cutting back at work and retiring at home in Santa Rosa, Calif. wine country.

“One of the reasons I’m not already retired is because my wife, Lynn, decided that while we were young, we were going to spend some of our money and go and do things,” Bart says. “So we have, over the last few years, taken fabulous, fabulous trips all over the world, staying in the nicest places. I’m not going to feel a need to do that when I retire.”

Bart does plan to spend more time with family in retirement as well as on his passion for hunting. He and several friends own a ranch where they hunt duck, pheasant, quail and other game.

Through one financial solution, Bart covered the evolving protection needs of his family and set aside resources that will provide income-tax-free retirement income to help realize his dreams. “I’m pretty well set up,” he says.

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