



Napkin Talks

Scripting and Conversation Concepts

It is Good to be the Banker

Getting Started: Print out or purchase pads of the Banker Napkin Presentation and have it handy to illustrate your message.

Open the conversation by asking a question: 'Have you ever wondered about how bankers make so much money?'

Begin Your Script:

Let me show you something that most people find pretty interesting. Would you agree that, for the most part, banks are pretty stable institutions that make a lot of money? **<pause to let them answer yes>**

So, if I were to ask you to estimate what interest rate a bank charges a borrower (for say, a car loan or business loan), what would you say a ballpark interest rate might be? **<pause for their answer, offer help only if needed, then write down their answer on the form>**

Okay – we also know the bank is lending out money that they get – in part – from their depositors, right? So what rate of interest are banks paying on deposits now – roughly? **<pause for their answer, offer help only if needed, then write down their answer on the form>**

Your Response to Their Answers:

It doesn't matter what number the prospect offers. If the prospect has no idea – suggest numbers – but get their confirmation or agreement that you're in the ballpark. We suggest using 5% as a borrowing rate, and 1% as the depositor's rate. The key is to confirm that the borrowing rate is always higher than the saving rate.

Continue Your Script:

Does it make sense that the bank's margin is the difference between the value of the money - the interest they charge borrowers - and the cost of the money - the interest they pay depositors?

If that makes sense, using your numbers, the difference is _____ %. That means the bank makes a profit of _____ %?" **<the difference listed times 100, write these amounts on the paper>**

A quick example: If the bank charges a borrower 5% for a loan, and pays a depositor 1% on their savings, the bank makes 4% profit on the transaction. Based on the 1% cost of money, that is a profit margin of 400%!

Back to Your Script:

So here's a simple question: Who would you prefer to be – the borrower, the depositor, or the bank?

Now most people tell me they are the both the borrower and the depositor. They have mortgages, student loans, car loans, credit card debt, and so forth – but they also keep an active checking and savings account. My goal is to show them how they can shift to playing the role of the bank and capture the profits.

In many cases, that allows them to build the kind of personal wealth banks enjoy for themselves."

Shut up until your prospect speaks.

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Typical Follow Up: After you've made your presentation, there are some typical questions and comments that follow. Handling these issues is critical to turning your prospect into an opportunity.

Read through the typical questions below and be prepared if they come up.

"How do you do that?"

Set Up: This question can be a tripping point for many agents. It is an open invitation to talk about what we love: Insurance. Instead of talking about cash value and borrowing from the death benefit, turn this question into an invitation to meet your prospect and see if you can help.

Response: It's surprisingly simple. We teach three rules that – when put into place – get people out of debt quickly. Once out of debt, we also show them how to live interest free for the rest of their lives. This can lead to incredible savings that now become available for thier lifestyle or retirement plans.

It takes about 30-45 minutes to explain the rules. Would it make any sense for us to get together so I can show them to you

"What are you selling?"

Set Up: This is a similar question, but one that indicates a bit of skepticism from your prospect. It is important here that you be honest and sincere while still trying to get the appointment. If you mention insurance, you will lose the sale 95% of the time.

Response: Here's how it works. I first make sure the people I work with understand the three rules that will enable them to get out of debt – quickly – and live interest free forever.

If the rules make sense – and the person thinks they can implement them in their world – I then show them 5 options that will let them get started. One of the five options allows me to get paid by a third party - if, and only if, it makes sense to my client.

It takes 30-45 minutes to lay it all out – which costs you nothing except your time. Would it make any sense for us to get something set up so I can run you through it?