

Financial Flexibility

Renovation Projects Made Easy with an iLOC

Summary

Janis and Jon retired happily and wanted to remodel the home they loved to make it a place they could enjoy for many years to come. At the recommendation of their Financial Advisor, they opened an Inclined Line of Credit (iLOC) to fund a kitchen renovation and found the account to be wonderfully simple and easy to use. They enjoy having access to their cash overnight¹, and appreciate that they get a competitive rate while also earning their full dividend each year. The iLOC gave them the flexibility and freedom to transform their kitchen – and now the master bathroom – into beautifully renovated spaces they enjoy every day.

Janis and Jon's Story

Janis and Jon are longtime California residents who are enjoying a vibrant and busy retirement. They love traveling, and Janis works part-time in a nearby winery where she enjoys learning and sharing the craftsmanship of winemaking with others. The couple spent 30 years serving their community, each with their own careers in law enforcement. They've seen their fair share of challenging days, but are overall grateful for the careers they built and the relationships they developed along the way.

One of those relationships was with Scott, a neighbor who became a trusted friend, and then their Financial Advisor. It was over 20 years ago when Scott first had a conversation with Janis and Jon about Whole Life Insurance. They were raising a small child, and both had careers that carried increased risk, so it made sense to secure their family's future with permanent life insurance options that would ensure stability should the worst ever occur.

Scott told them when they bought their policies that they could access their accumulated cash value if they ever needed to, but that detail faded into the background as the years went on. "The policies were 'out of sight, out of mind,'" says Janis. "We just kept paying the monthly premium and never really thought about using them for anything until after we retired and wanted to remodel our home."

They had built their home 22 years ago on a beautiful plot of land where they wanted to stay long-term, but the interior was beginning to look dated and needed updates to be more functional for their current lifestyle. At an annual financial review, Scott reminded the couple that they could access the cash value in their whole life policies to pay for the project. He recommended an Inclined Line of Credit (iLOC), "because the interest rate was great, but just as important, we weren't taking money out of the policy so we'd get our full dividend," Janis explains.

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Janis and Jon were able to set up their iLOC quickly and easily. “It’s super convenient and simple,” Janis says, “Whenever we need funds, I log into the online account and the money is in our bank account the next day!” If only remodeling could be that easy – the project took 8 months but turned out absolutely stunning in the end. With the kitchen remodel completed, they enjoyed a year with no construction and paid down their line.

Now ready to tackle the next project, the couple is using their iLOC for funds to renovate their master bathroom. “The other day I needed \$15,000 for the cabinet installers, and in a few clicks the funds were on the way to our account,” Janis shared. “Our Advisor, Scott, is so good and so thorough. He’s never steered us wrong. Thanks to his recommendation, Inclined is giving us the freedom to do these projects without worrying about cash flow or missing out on the full value of our policies.”

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At Inclined, we call these the “*living benefits*” of cash value insurance.

¹ Once an Inclined Line of Credit is opened, policyowners can use our online portal to make draws that process overnight. Funds arrive at the receiving bank the next business day, fund availability subject to receiving bank’s policies. In some cases, it may take 2 business days.



Learn more about the Inclined Line of Credit (iLOC) and get started today by visiting [inclined.com](https://www.inclined.com)