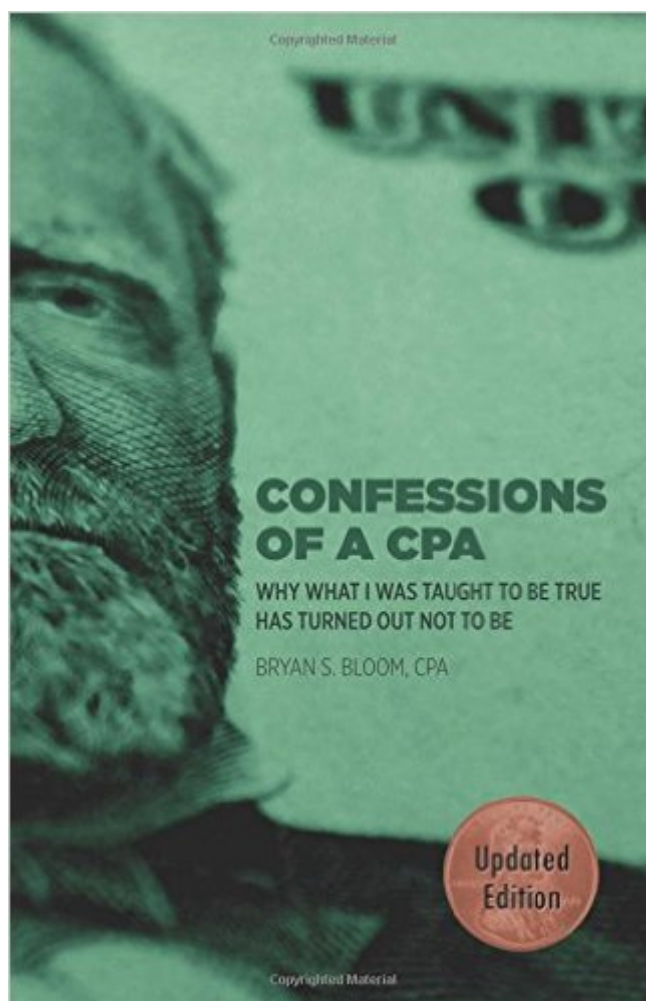


The book was found

Confessions Of A CPA: Why What I Was Taught To Be True Has Turned Out Not To Be



Synopsis

A question I get almost every day is: "Why isn't everyone implementing the principles in this book?" The answer to that question is that everyone who understands these financial truths is implementing them. If you carefully read and absorb the financial principles of life insurance uncovered in this book, you will understand as well. There is a finite amount of knowledge that humans know about the universe. All of this known information falls into three categories: First, there is a certain amount of information that we know and that we are aware that we know. We could say that we are "consciously competent" of this information. Second, there is a large amount of information that we know nothing about. We know that there are certain fields or concepts "out there," but we really don't know anything about them. We might say that we are "consciously incompetent" of this information. The third category of knowledge represents information we don't know, and we're not even aware that we don't know it. We are "unconsciously incompetent" in these areas. It doesn't mean that the information doesn't exist; it just means that we are currently unaware of its existence. As a result, this information currently sits in our "blind spots." Just like in our cars, there are some things we don't see that others do. But if we just turn our head 20 degrees, we will see things we have never seen before. This book will help you to turn your head 20 degrees and to discover something wonderful that you have never seen before. Victor Hugo (author of *Les Misérables*) once said: "All the forces in the world are not so powerful as an idea whose time has come."

Book Information

Paperback: 96 pages

Publisher: Infinity Publishing; Updated edition (December 30, 2011)

Language: English

ISBN-10: 0741471914

ISBN-13: 978-0741471918

Product Dimensions: 5.5 x 0.2 x 8.5 inches

Shipping Weight: 6.6 ounces (View shipping rates and policies)

Average Customer Review: 4.6 out of 5 stars [See all reviews](#) (30 customer reviews)

Best Sellers Rank: #126,684 in Books (See Top 100 in Books) #13 in [Books > Business & Money > Finance > Financial Risk Management](#)

Customer Reviews

I just finished reading Mr. Bloom's book and really enjoyed it. It was a quick and easy read. As a

retirement income planner who uses Index Universal Life as a retirement income planning tool, he reinforces what I have been presenting to my clients for many years. I plan to give copies of it to my prospective clients. I am on the same track as Mr. Bloom when counseling my clients on how to save for retirement. The only thing I spend more time explaining is the tax deductions for a 401k-403b participant. I explain taxes are a graded procedure. You start out with your annual income, then first deductions are their personal exemptions, then the itemized or standard deductions including mortgage interest, real estate taxes, charitable deductions THEN their 401k-403b deduction. Because the first deductions reduces their income, the 401k-403b deduction is then written off at the lowest taxed bracket. When they retire, they are taxed at the highest bracket because, as Mr. Bloom writes in this book, the deduction for your children and mortgage are gone. I explain to my prospective clients that their HR department always encourages them to enroll in a qualified plan to reduce their current taxes without explaining the future tax problems. Most employee's have never even thought about the future and taxes when enrolled in a Qualified Plan. Mr. Bloom's book does an excellent job of explaining the future tax problem.

This book is one very long advertisement. The informed investor will be able to see through the half truths and missing information. This product is a life insurance creation promoted by life insurance agents who make big fat commissions when they "hook" you. The yearly costs are very high as they lock up your money for long periods of time while providing poor returns on your money. You can do MUCH better. Read anything written by John Bogle or Burton Malkiel or Charles Ellis or Daniel Solin or Rick Ferri or Larry Swedroe or David Swensen. Learn from independent sources, not life insurance agents. Once you do that, you will see how ridiculous this book really is. "Investing" in life insurance is for the uninformed!

Finally, a well written book written by a CPA, Bryan Bloom, who demonstrates the benefits of permanent life insurance in a clear and concise way. The book shows the reader how to use this model to accumulate assets, purchase a home, and finance large purchases, along with the "Miracle of Compound Interest". I am going to purchase several copies for friends when they are available.

I learned a lot from reading this book. I was especially gratified to learn about the importance and value of whole life (cash value) life insurance. A well-meaning financial planner advised me to cash in my policy with the idea of investing the proceeds for a "higher return". I am just at the point of

being able to truly benefit from the compounding benefits of having held this policy for nearly three decades. As it is, there is enough cash value to pay my bills for nearly three years; within less than seven or eight years there will be considerably more cash value that could cover my expenses even longer PLUS leave (tax-free) monies after my death. What a mistake this would have been to cash out this policy! Mr. Bloom makes it clear what a valuable, versatile financial instrument a whole life (cash value) life insurance policy is. And that is just one benefit of thoughtfully reading the book. There are many more as other reviewers have noted. For example, I've known for some two decades about the benefit of NOT paying off one's mortgage. Seems counter-intuitive? Buy this book and find out why it is not! Mr. Bloom's book was a marvelous investment of my (purchase) money and (reading) time.

This is a quick read and should be required background reading for anyone working with a financial planner / advisor. It will give you the ammunition you need to ask the right questions and the tough questions. I am a CPA and learned a lot from Bryan - I had been thinking about things the wrong way all these years.

Mr. Bloom does a wonderful job of explaining 6 key areas of our financial life that we have been misled on by financial advisors and Wall Street experts. By using a properly structured Whole Life Policy we effectively create our own internal "economic system" that removes the necessity to take unwanted risks, while at the same time realizing 5-7% tax free annual gains rather than just tax deferred. The best part is having access to my hard earned capital (without rules or restrictions) anytime I need it. If more people really understood this simplistic planning and life tool, we would have no need for mutual funds, ETF's, stock brokers, or even the so called "experts" we hear on the radio or see on TV. The only financial advisor I have ever heard in the media that understood this product and its benefits is Ed Sloat. The reason this technique will never become mainstream....too many people and companies exist by giving us advice and teaching us how to invest, while skimming fees and expenses off of our own personal nest eggs. Great book Mr. Bloom, you have rejuvenated my belief and completely reminded me why my whole life policies (3) are the safest and smartest savings tool in my retirement portfolio.

[Download to continue reading...](#)

Confessions of a CPA: Why What I Was Taught To Be True Has Turned Out Not To Be Bisk CPA Review: Financial Accounting & Reporting - 43rd Edition 2014 (Comprehensive CPA Exam Review Financial Accounting & Reporting) (Cpa Review ... and Reporting Business Enterprises) Bisk CPA

Review: Auditing & Attestation, 43rd Edition, 2014(CPA Comprehensive Exam Review- Auditing and Attestation) (Bisk Comprehensive CPA Review) You've Passed the CPA Exam: Your Guide to a Successful Career in Finance and Accounting: The Career CPA, Book 2 CPA Auditing & Attestation Exam Secrets Study Guide: CPA Test Review for the Certified Public Accountant Exam CPA Exam Flashcard Study System: CPA Test Practice Questions & Review for the Certified Public Accountant Exam (Cards) Bisk CPA Review: Auditing & Attestation, 41st Edition, 2012(CPA Comprehensive Exam Review- Auditing and Attestation) CPA Monkey - CRAM Notes for the CPA Financial Accounting & Reporting Exam 2015-2016 Edition CPA Monkey - CRAM Notes for the CPA Regulation Exam 2015-2016 Edition Really Important Stuff My Dog Has Taught Me Confessions of a CPA: The Truth About Life Insurance Turned Inside Out: Recollections of a Private Soldier in the Army of the Potomac Beyond Obsession: The Shocking True Story of a Teenage Love Affair Turned Deadly God's Word Alone---The Authority of Scripture: What the Reformers Taught...and Why It Still Matters (The Five Solas Series) Why Art Cannot Be Taught: A Handbook for Art Students Out on a Limb: What Black Bears Have Taught Me about Intelligence and Intuition "Do Not Worry, Do Not Be Anxious, Do Not Be Afraid": A Self-Help Manual for People Who Worry a Lot and Suffer Anxiety and Fear Unjournaling: Daily Writing Exercises That Are Not Personal, Not Introspective, Not Boring! The Better Angels of Our Nature: Why Violence Has Declined The Half-life of Facts: Why Everything We Know Has an Expiration Date

[Dmca](#)