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Commentary from Design For Ministry™
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Mortal Profit 15 August 2007

Business Week (30 July 2007) ran a cover story called *Profiting from Mortality*. The story chronicles an investment method whereby people sell their life insurance policies to investors who continue to pay the premiums and ultimately collect the death benefit. These life settlement-backed securities (aptly tagged as "Death Bonds" by *Business Week*) are raising eyebrows in the investment community. Regulation seems not far behind.

Perhaps the most dastardly example cited by *Business Week* was an urban congregation where parishioners were encouraged to purchase policies. Each family was then given a small cash settlement. The congregation was also given money to help finance its building and ministries. The investment fund stood to make significant returns far higher than anything paid to the people or the congregation. The investment fund expected to see large returns because of the financial illiteracy of the congregation, and also because of the statistically-shortened lifespans of Americans who live in inner cities.

I'm reminded of a line repeated often on the recent BBC television show called *Hustle*, where con men and con women snookered people out of their fortunes. The key characters were fond of saying "You can't con a person who isn't greedy or dishonest." In the case detailed by the article, the greed wasn't based on selfish acquisition and it may even have been motivated by a desire to help others. Instead, the greed was the uneducated, unsophisticated desire to get money without working for it and/or to get an immediate return on one's investment without waiting.

A word of warning: where greed for a "right now return" meets greed for gain, innocent people get fleeced. More of us need to raise our voices more often, shouting that being wise as serpents includes our life with money. Armed with such wisdom, we are better prepared to enjoy dove-like innocence.

- mark I vincent

.S. The entire article from *Business Week* can be found at
http://www.businessweek.com/magazine/content/07_31/b4044001.htm?chan=search

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