

## The Challenge '94

Stanley Greenfield, RHU

I have received lots of mail concerning "The Challenge," and trying my tax-free money market idea to save you money and put you in control of your finances. This money market idea is but a small segment of what I call my overall "Greenfield Financial System." It is the basis of everything that I do. Take the 60-day challenge and give it a try, then drop me a line and tell me what you think of it and what it did for you. One chiropractor in Indiana tried it for 60 days and not only did he save taxes and money, but he started to grow hair again. Another in California not only used it in his practice but in his personal account as well, and his Mickey Mouse watch started running again after not working for 25 years. Now, I don't expect each and every one of you to experience such startling results, but you will be happy with the results you get. Trust me.

Where do you start? Set up a money market account into which each month you deposit your "paycheck." I suggest you use a tax-free money market account so that you won't have to pay income taxes on the interest earned. You will make more money on the account than you will make in any super "Now" account. This will become the "holding tank" for all your money. Are you with me so far? Good. There are some limitations on these accounts, but they work to your advantage. You can write checks against them but the check must be for a minimum amount, and you are limited to the number of checks that you can write each month. Now how will this work to your advantage? You will still use your regular checking account to pay your bills. You will pay your bills no more than twice a month. That's enough aggravation for anyone. After you write the checks, add them up and see what the total is. Now write yourself a check from your money market account to cover these checks plus "spending money." The rest will accumulate tax-free in your money market account. Now do you see an advantage.

The limited check writing keeps the money in there so that you think about what you are going to spend your money on and you don't just write "magic paper" for everything you see. (That's checks, but some treat it like it was magic paper that didn't cost anything.) It sort of gives you a cooling off period so you can really decide if you really need that item or if you can sustain life without it. Most of the time you will see that life can go on without, and you will be happy with how much you can accumulate in a short period of time. After all, it's your money and it is building tax-free for you. What else could you want?

I have received letters from DCs saying that they have gone to their banks and that they can't find any tax-free money market accounts. It seems that most banks these days don't have them. I am not sure if you want to use a bank anyway. If you haven't noticed, they aren't the safest place to keep money these days. You say you believe in the FDIC and that no matter how many banks go under that your money will be safe? If you do, then do I have a bridge for you. By the way, the money markets should be no-loads, i.e., you don't have to pay a commission to anyone to get one of these accounts: another plus for them. I had a chiropractor from California write to me to help him locate a money market account and I sent him the forms to open one. He asked me if I made any money on it, and when I told

him that I didn't, he was shocked that I would advise people to use something that I don't make money on. Oh well ... If you need a list of money market accounts, drop me a line with a self addressed envelope and I will send it out to you. Each year in my newsletter, I print "The List." This list includes money market accounts, where to purchase "cheap" checks, and just about anything else that you need to take control of your financial situation and save dollars. I update this list every year and publish it in the January issue of the newsletter.

The goal is to build at least \$10,000.00 in the money market account. This is how the Greenfield Financial System begins. We start with short term money in a money market account, and then move on to take care of intermediate funds and then long term dollars, all sheltered from current taxation, and accumulating without having to send Uncle Sam at least 40 cents out of every dollar you accumulate in interest. Now you get to keep it all.

You should use a money market account for your office account as well. It's the best place to keep short term money, and you can use it to hold dollars that you will use to pay your taxes with. Why earn interest on those dollars, and then turn around and have that interest create a larger tax liability for you. That adds insult to injury. Your dollars are precious. Take good care of them and practice good conservation techniques that would make Smokey the Bear proud of you. Make me proud of you. There is no advantage to sending the IRS more than what you are legally required to send to them. If you don't use my idea and have to pay extra taxes, the IRS still won't cut you any special deals if you are ever late on an estimated tax payment. They will charge you the same amount of interest they charge anyone, even the people who use my idea. My system works and will help you accumulate money and save taxes. To me, that's the best of all possible worlds. You have heard the saying, "Have your cake and eat it too." This is "Have your dollars and pay no taxes too." I like cake but I like dollars better. What do you like?

What's the next step? Take the challenge. Try it for 60 days and then write me and let me know the results. If it helps you grow hair or gets your Mickey Mouse watch running, I may bottle the stuff.

Your comments and inquiries may directed to:

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Please include a self-addressed, stamped envelope. Thank you.

FEBRUARY 1994