



# The Joe Robbie story

In this article you will learn why not having proper estate planning can negatively affect your family and a business you left behind!



Would you agree if every individual & business could keep more of what they earn our economy would improve because everyone would have more money to spend on goods and services? Life insurance can help you do that.

The information is to provide an **EDUCATION** so everyone can **THINK** and make more informed decisions for their financial future.

I am **NOT** rendering tax, legal, accounting or investment advice!

**Joe Robbie** was the former owner of the Miami Dolphins.

While Joe was a great businessman to build a great NFL football team he made a huge mistake when he did not find a wise estate planning team. They let him down when it came to planning for his family upon his death.

In 1984 Joe built a stadium using \$115 million of his own money.

His **WILL** was set up so that when he died everything would go to a Trust to provide for his wife. The problem was most of the assets were illiquid such as the football team and stadium (\$115 million he put into it) which did not provide enough income for his wife for 2 years which caused her to have to take unnecessary legal maneuvers to provide her with income.

Additionally upon his death there was a \$47 million estate tax bill and there was not enough liquid money to pay it so the stadium had to be sold in a fire sale to raise the money. The situation caused such tremendous bitterness and frustration in the family when they should have just been able to mourn his passing. Having to liquidate the stadium also destroyed Joe's legacy because the stadium had his name on it.

All of this could have been avoided with the proper amount of life insurance that Joe would have easily been able to purchase with just a portion of the \$115 million while he was alive!

## What is the takeaway?

- You need to understand what percentage of your estate is illiquid such as a business like Mr. Robbie
- Having a proper amount and type of life insurance can save your family and business partner a lot of frustration as well as provide money to solve estate issues

I can show you additional uses of properly structured life insurance that can provide massive financial tax benefits while you are alive for personal and business strategies!

**6BizKillers.com**