

# NEPQ Mortgage Protection Sales Script

## Section 1: Connecting Questions

Takes the focus off you and puts it on them

### Zoom call:

Hey, can you hear me?

Okay, it looks like you booked on the calendar about looking at possible financial protection for your home and family when something does happen to you, right?

### Phone call:

Hey (*client name*), it's (*your name*) calling you. It looks like you booked for now on the calendar about looking at possible financial protection for your home and family when something does happen to you, right?

### In the home:

Hey (*client name*), it's (*your name*). It looks like you booked on the calendar for us to come over today about looking at possible financial protection for your home and family when something does happen to you, right?

Should I come in? **[walk towards the table, if possible, if not walk to where they lead you]**

### Set the frame

Alright, the first part of this (*call*), **[only say call if it's an actual phone call; otherwise say "meeting"]** is pretty basic. It's more for us to find out what you might be eligible for, what you have in place now when something does happen to you, compared to what you might be looking for as far as financial protection. Just to see kinda what that gap **[remember the hand gestures here]** looks like, to see if we can help you.

And at the end of the (*call/meeting*), if you feel that this might be what you're looking for, we can discuss possible next steps.

Would that help you? **[or]** Are you with me?

Now I was curious when you (*went through the letter you got in the mail/saw the ad online*), what was it that you saw that really attracted your attention?

Okay and what were you hoping to get out of the (*call/meeting*) with us today, just so I have a better understanding?

**[Attn: If they say - "Yes I want to know how it would work for me, what it would cost, quotes, etc....."]**



## Notes:

- Insert missing information where you see (*italics*)
- Pause where you see ".....".
- Everything in **[brackets]** is information to assist you, do not read to the client.

**[Respond with]** Oh yeah, we will go through all the different options for sure. It all depends on your age, your health conditions, how much your mortgage and other expenses are, who your favorite football team is **[say this as a joke]** and once we understand all those details, we can go over the different options and see what we can do for you. Would that help you?

## Section 2: The Engagement Stage

85% of the sale is made here

### Situation Questions - Why are they here? What is their present situation?

**[Pro tip - Bridge from question to question smoothly. Sound natural. Avoid interrupting the client and phrases like "Okay, got ya, that makes sense," or "Great! Awesome!" Instead, use verbal cues such as "Mm-hm / uh-huh" to show them that you are indeed listening.]**

Okay, so the carriers will have us ask you a few questions about what we could possibly qualify you for, because, as I said, this will depend on age and health and all.

Now be real with me here, because the more you open up about any health problems you might have had in the past, or that you may be dealing with now, the more I'll be able to help you, okay?

Sometimes people think that just because they don't tell me about something that happened years ago or that they're sick now that the insurance company won't know either. Not true. They'll see it for sure.

Because it's their job to find reasons to either decline you or charge you as much money as they possibly can.

So, it's my job to give them enough reasons to get you approved, so you can be real with me. We've seen and heard it all. The more you share, the better the chances are that we can find the company that will say yes and won't gouge you. You with me?

### Verify health information here - Virtual Mentor

- Okay, easy ones first, you're in the state of (*state name*), right?
- And I always verify... what is your gender?
- How about tobacco use, any tobacco in the last year or more? Cigarettes, chewing tobacco, e-cigarettes or vapes?
  - If no - Any plans to start this week? **[joking tone again]**
- How tall are you?
- Last time you stepped on a scale, what did it say?
- How's your health? Anything in the last 5-10 years like surgeries, hospital stays, ambulance rides, ER visits, anything like that? **[Get details and make notes!]**
- What about major stuff like cancer, heart attacks, strokes, any of those? **[If yes - get details and make notes!]**
  - When was that? Month and year roughly?
  - How did your doctors treat that? Any follow ups?
  - Are you still treating it? How?

- Anything else you can think of?
- How about prescriptions, what medications are you taking? **[If yes - get details and make notes!]**
  - What does that one treat?
  - What's the dosage and frequency?
  - How long have you been taking that?
- What else do they prescribe for you? **[Repeat above questions for each medication they tell you about]**
- Are you on oxygen, in a wheelchair or bedridden?
- How about your driving record- any DUI's, reckless driving, speeding tickets?

**[Open up digital FIF in HQ]**

- Okay (*client name*), based on your request I see that your balance of the mortgage of your home is (*mortgage amount*), is it the same today or has that changed?
- And how much is your monthly mortgage payment on that?
- And is that a 15, 30-year mortgage? And are you making any overpayments to pay it off faster to avoid all that interest?
- Ah, I see and how much equity do you have built up that you might be looking to protect for retirement?

**No insurance**

Okay, I apologize, maybe I should ask in a different way... what do you have, as far as a safety net?

I mean like savings or investments, maybe old retirement accounts, real estate, assets that would actually pay for your house payment and all of your expenses for when something happens to you so your family's financially protected? **[Open up digital FIF in HQ - Fill in assets section]**

**No insurance and no assets**

No problem, we run into this quite a bit, so we can just start on your income and expenses, for example. **[Go to income and expenses section]**

**With insurance and assets**

**[Open up digital FIF in HQ - Fill in insurance section]**

- Can you walk me through what type of life insurance you have in place to pay for the mortgage and your other expenses for when you do pass away? How much did you say that was?
- Who is the coverage with?
- How long ago did you take that out?
- How many years are left of it before it expires? **[If it expires before the mortgage term you will use this to build your MP case]**
- Ah, I see and what's your monthly payment on that?

- So, what caused you to take out that type of coverage (*number of years*) years ago? **[Use this information in Problem Awareness to reduce objections later]**
- Do you have other policies or is this the only one?

So, besides the life insurance policy, what else do you have in place that would go to your family when you pass away like savings, 401Ks, retirement accounts, real estate that could help pay off the mortgage and all your other expenses?

**[Open up digital FIF in HQ - Fill in assets section]**

- Walk me through any assets that might act like life insurance. For example, do you have any retirement accounts like 401Ks or IRAs or anything like that?
- Okay, and what type of account is that a (*401K/IRA*) you say?
- And what is the current value... last time you looked?
- Alright, and is that with your current employer or is it parked all by itself somewhere, lonely and cold? **[say this last part jokingly]**

**[If with the current employer]**

- Still contributing, I assume? **[curious, nonchalant tone]**

**[If not with the current employer]**

- I see, are you contributing to retirement at all right now? **[If no, make a note for possible IUL]**
- And what about for the kids' college funds... anything there that you might be able to use, God forbid you have to?
  - And is that just in a savings account or something, or is it in more of a 529 plan in the market?
  - Do you contribute every month or quarter to that? What does that look like so I can understand your budget and your concerns better?

Okay and what do your monthly expenses look like, like car payments, utilities, kids' clothes, food, credit card debt, student loan debt, gas to get to work... can you walk me through those just so we have a better understanding?

**[Open up digital FIF in HQ - Fill in expenses section]**

- What are your utilities every month, like electricity, water, cable, all those cell phones for you and the kids, internet, stuff like that? What does that usually come out to most months?
- Okay, and how about cars, are you making car payments still?
  - What's the balance for them right now?
  - Is that for one or for all of them?
  - How about the monthly payments?
  - Alright. Do you ever make overpayments on those to pay them off early and avoid all that interest?
- How about gas for getting around... what's that usually per month?
- How about all your insurance... like for the cars, health insurance, boats... what does that work out to be a month?

- What about credit card debt? How much of that might be hanging over your heads? Grand total, all in... what is that roughly? *(total amount of CC debt)*
  - What kind of payments do you make every month on those?
  - Are you paying them off every month and reusing them for points and stuff or is this debt you're trying to get rid of?
  - Okay, any overpayments on these to lower that interest?
- How about any student loans or personal loans? What is the total for that?
  - And the payments for that?
  - Overpayments here as well?
- What about the monthly grocery bill, eating out and entertainment? What's that roughly?
- How about memberships or stuff for the kids like leagues or lessons? You know, just so we have as accurate a picture as possible.

Alright, so does that do it for all of the expenses? Anything else we might need to add to this list that we might have forgotten? So, it looks like that totals up to around  $\$(total\ amount)$  **[use total from FIF on expenses]**. Does that sound right for each month for what has to go out to keep the household running smoothly?

Now that we are clear on what's going out every month, walk me through what comes in so I can have a better understanding of how this all works for you.

**[Open up digital FIF in HQ - Fill in income section]**

- *(Client 1)*, what do you bring in per month?
  - Is that wages or social security or something else like rental income or investments or pensions?
  - Is that what's in your checking account after taxes?
- Okay, any other income from other places, pensions, retirements, side hustles... anything like that?
- How about for you, *(Client 2)*... same thing, what do you bring in per month after taxes?
  - And is that wages or something else like a pension or social security or...
  - Any side hustles or other gigs?

Alright, so it appears that there's about  $\$(total\ amount)$  **[use total from FIF on income]** coming in each month. Sound about right to you both?

### Section 3: Problem Awareness

Open the emotional door to find out what their problems are, what caused them, and how it's affecting them

#### Transition

Okay, just so I can be on the same page as you, let's say you passed away tomorrow. Who would actually be the one... paying for all of your expenses like... who would be paying for all the mortgage payments, the funeral expenses, meeting with the funeral director, paying your car payments, your credit cards, putting your kids through school. Who would be paying for all of that? **[Paints the picture, emotional visualization of this person doing those things and being emotional while doing them]**

## No insurance, assets or savings

Do you want (*spouse*) to have to pay for all those expenses, if they didn't have to?

**[They will probably say "no". Slow down when you ask this question, pause where you see ..... periods]**

So how many months would (*spouse*) be able to pay the house payment and all your other expenses without your income? **[let them answer]**

What happens to (*spouse*) and the kids at that point though?

**[If they don't open up]**

Probe:

- Okay but making sure, they don't have to pay for all those expenses. Why...why is that so important to you?
- Okay but making sure they didn't have to pay, why's that so important to you?

**[faster]**

**[If they say... sell house]**

How long would it take to sell the house possibly with a downturn in the housing market? **[selling another property]**

**[If they say... will use their assets]**

So, walk me through that.... you had mentioned you've got your retirement accounts that you might be able to use. But how much of that retirement would she have to pay in taxes when she had to cash it out to pay for all of those expenses and the home? Typically, as you know, the government never lowers taxes, they always ....what? **[let them say it... raise taxes]**

And I hate to ask this, but what happens if you pass away during a market downturn and your retirement is down 10-20-30% or more? And then (*spouse*) still has to pay the taxes and possibly even penalties on what (*he/she*)'s forced to cash out?

So, if you do use that for the mortgage, whatever's left after all the taxes or market losses or possible penalties, would (*spouse*) end up having to work till (*he/she*)'s 75-80 years old or what would (*he/she*) do?

**[If they say... will use their current insurance]**

**(Length of insurance term vs length of mortgage term) Easiest**

You mentioned you only have (*number of years*) years left on your policy, and you have (*number of years*) years left on your new mortgage.

So that is a gap of (*number of years*) years. So, if something happens to you in that (*number of years*) year gap, after your basic term policy expires how would (*spouse*) be able to pay off the mortgage and handle all the other expenses as well?

**(How long the insurance would last if coverage is insufficient)**

Now you mentioned you got the \$200k policy (*number of years*) years ago to pay for your kids' college... **[repeat back what they got the policy for]**

If that's just used for the kids' college, what specific additional amount would you need to pay for the house payment, utilities, credit card debt, car payments?

Oh and then what about the daily household expenses, like food, kids' sports activities, what amount would you need there so (*spouse*) doesn't have to get a second job?

*(Insurance purpose is income replacement)*

If that's for income replacement, how many months would that money last if you're including the mortgage payment in there of (*example* \$3,200) per month?

**[use your calculator to multiply the mortgage payment by 12]**

So, the (*example* \$3,200) monthly payment times twelve months would be (*example* \$38,400). So, it looks like your (*example* \$100,000) policy would pay that for only two years and six months. **[use your calculator again to divide the policy face amount by the annual mortgage payment [example \$100,000/\$38,400]]**

What happens to (*her/him*) and the kids at that point?

*(Will use a work policy)*

So if the work policy is three times your annual salary, how many months will that pay for the house payment and all the other expenses you have?

So the \$3,200 monthly payment times twelve months would be (*payment amount*), so it looks like your policy would pay that for (*number of years*) years and (*number of months*) months.

What happens to (*her/him*) and the kids at that point?

Oh and then what about the daily household expenses, like food, kids' sports, activities, what amount would you need there so (*spouse*) doesn't have to get a second job?

### **Clarifying questions:**

What do you mean by that? How do you mean by that?

### **Probing questions:**

- How long has that been going on?
- Has that had an impact on you? In what way though?

### **Rationale Question**

Just so we can better understand, other than (*paying off the home*) **[whatever problem they already said]** because everybody wants that... What's the main reason in your mind why you might be looking to increase the amount of protection over just **[insert an alternate solution for their problem]**? (*Example: (spouse) trying to set up a go fund me page and hoping people donate*)

## Section 4: Solution Awareness

Involves your potential customers and their ideas which strengthens the benefits of them changing their situation with your solution.

So before today, were you out there looking for [summary of what they want ways/coverage/a policy] to pay for the home and all your other expenses when you pass away. What were you doing to make sure your spouse and kids are financially protected?

**[If they say no]**

- What prevented you from doing that in the past? [say this with empathy]

**[If they say yes]**

- Can I ask who/what you were looking at?
- What held you back from going with that company/policy/coverage?

### **If they haven't really opened up much during the call**

Why are you looking at this now rather than just... pushing it down the road?

**[say this with empathy, concern for them]**

Okay, let's walk back to where we were earlier. You mentioned (*total income from FIF*) a month is coming into the house. (*Client 1*), you bring in (*client 1's income from FIF*). (*Client 2*), you bring in (*client 2's income from FIF*), and it takes (*total expenses from FIF*) to pay for your house payment, your cards, your student loan debt, utilities, groceries, insurance, gas prices, right?

And if we lose you (*client 1*), we're going from (*total income from FIF*) a month immediately down to (*client 2's income from FIF*) a month.

Now you mentioned you have the (*example: \$100k*) policy that you want to use to pay for the kids' college. And you have about (*example: \$150k*) in your 401K you need to save back for (*spouse*) to retire by the time (*she/he*)'s 65, right?

### **If younger/healthier**

How much coverage do you feel you would need to pay for the house, the credit card debt, the cars paid off and all the debt... I think that's about (*\$650k*) worth of total debt?

It looks like you're spending about (*total expenses from FIF*) a month just to cover it, so what coverage do you feel like you need so (*spouse*) doesn't have to get a second job?

**[Let them answer. If they give you the right amount, go to the "Let's say we could find a plan" question. If they give a low number, continue.]**

How much of the debt would that pay for though? **[add it up on the calculator]** Okay, so it looks like that would pay for (*Example: half the house, one car, and two of the card*), so it would take your monthly debt down to (*Example: \$3,700/month instead of \$5,800*).

How would (*spouse*) pay for all the other debt though... without your income?

**[concern]**



[Let them answer. If they say “Spouse would have to get a 2nd job, sell wedding ring, sell the house”.]

Do you want (*her/him*) to have to do that if you...if you...didn't have to... [rehearse this many times to perfect the tone and the timing of the pauses]

[If agent answers the right number go down to section 5]

[Let them answer. If they say “Well I guess that would be up to (*spouse*) and the new (*spouse*)! HAHAHA!!” or “Well, I'll be gone. Spouse will just have to figure it out. HAHAHA!”]

Only use this if they laugh about that question you asked:

—[laugh as well] But really on a serious note, because we don't want you sleeping on the couch tonight.....do you really want (*spouse*) to have to do all that if you... if you... didn't have to? [concerned]

[Let them answer. If they say “Well, I'll be gone. (*Spouse*) will just have to figure it out.”]

But.....do you really want (*spouse*) to have to do all that...if you...if you didn't have to? [concerned]

Let's say we could find a plan where we could pay off the home completely, the cars in full, all the credit card debt, the student loan debt so all the debt was completely gone.... so (*spouse*) and the kids can stay in the home, stay in the schools, and live off (*spouse*) income.....Knowing that was there, what would that do for you both? [logical]

What would it do for you personally? [emotional]

Okay but besides paying off the house, and all of the debt, how do you see having that amount of coverage.... benefiting your family.... the most though?

## Section 5: Consequence Questions

Helps your prospect question their way of thinking and explores the consequences of not solving the problem

### No insurance

So, what if you don't do anything about this, and you end up passing away many years before you thought you would.... How would (*spouse*) end up paying for the house... and all the other expenses at that point? [challenging concerned tone]

[If needed...]

- Are you willing to.....settle for that? [curious tone]
- Okay but whose choice is it if you settle or not? [go to section 6: qualifying questions]

[Or]

- Do you want (*spouse*) to have to pay for all that.....if you didn't have to?

### Have insurance

Okay but what if you don't do anything about this.... you just stick with the same basic policy... and you pass away many years before you thought... but there's not enough money for (*spouse*) to pay for the house and all the kids' expenses...what happens to them...at that point? [challenging concerned tone]

[If needed...]

- Are you willing to settle for that? [curious tone]
- Okay... but whose choice is it if you settle or not? [go to section 6: qualifying questions]
- Do you want (*spouse*) to have to pay for all those expenses if you...if you didn't have to?
- Okay, but what happens if you don't do anything about this... you just keep your current (*Example: \$100k*) basic policy that expires in (*number of years*) years, but then you end up God forbid passing away in 10-12 years and you have 20 years left on the mortgage....what happens to (*spouse*) and the kids at that point? [empathy]

## Section 6: Qualifying Questions

Confirms how important it is for them to make a change, take action

**Note:** [Only ask a Qualifying question if its needed]

So how important is it for you to change your situation...and make sure the family and equity in the home is 100% protected?

Okay so it's important for you to do something then?

### Transition Formula - (*Transition into presenting your solution*)

Based on what you've told me...what we are doing here (*would/could*) work for you.

Because you said.... that you want to have the right amount of coverage to pay off the home and all the expenses so (*spouse*) and the kids' lives stay the same (*what they want*)....but right now you just have the <sup>\$</sup>(*Example: \$100k*) policy which would only last (*number of years*) years [logical impact from problem]

And that is causing you to feel, I think you had mentioned a little bit..... [emotional impact from problem] (*stressed/frustrated*) sometimes.

### If on zoom, or in person

So what I can do, if you would like, is I can share my screen and go through some of the details of how we solve that, and what coverage we could get you.....would that be helpful?

### If they are only on the phone

Do you have a computer nearby, or just your phone?

### Only phone

Okay, so what I can do is go over the details of how we solve that, and what coverage we could get you....would that be helpful? Okay, grab a pen and something to write on and let me know when you're ready so you can follow along with me.

## Section 7: Presentation Stage

Demonstrates how the specific advantages and benefits of what you sell will solve their problem

### Pillar #1

Remember how you said..... that if we lost *(your/spouse's)* income of *(client 1 or client 2's income)* a month, that *(you/spouse)* would only be able to pay the mortgage and expenses for *(number of months)* months and would have to cash out the 401K and then wouldn't be able to retire. Or maybe even sell the house and move out of state.

So, one of the biggest problems that people have.....when they come to us, is the exact same thing, they might have a policy or some retirement, but they don't want to have to use all that because the other spouse needs to be able to retire. So, when something happens to either one of them, the other is left fully responsible to pay for all the expenses by themselves and....at the same time having to grieve the loss of their partner and best friend.

The way we solve that.... for our clients like you....is by putting put a strategic plan in place that covers the mortgage, the car payments, the student loans, the credit card debt and all the other family expenses while preserving the retirement accounts for *(spouse)*.....so that the other policies can be used for the funeral expenses, kids' college, and all the lost income from *(spouse)*.

Make sense so far?

So, what that means to you is....*(spouse)* will not have to get a second job, your kids will be able to stay in the house, and the same schools. *(She/he)* will be able to keep the retirement whole so [she/he] retires on time, the kids' college will get funded 100%, *(she/he)*'s not having to hide the cars from the repo man **[sarcastically]**....and most importantly *(she/he)* won't have to stress like most people who don't have this kind of intentional plan/financial coverage in place....

Are you with me on that? **[Or]** What are your thoughts on that?

### Pillar #2

Now, remember how you were also saying that you were concerned about funding the kids' college expenses as well because they would have to go into student loan debt like you did?

**Or [depending on the situation they told you]**

Now, remember how you were saying that you were concerned about needing cash...but not having immediate access to it right away when you really needed it?

The second biggest challenge that people have when they come to us, is the exact same thing.....they're concerned that their kids are going to have to go into massive debt because they just don't have the money to pay for their education.

**Or**

The second biggest challenge that people have when they come to us, is the exact same thing you mentioned. They don't have a living trust...and that means the surviving family is forced to wait for the entire estate to go through all the probate process by the court, which could take up to a full year or more just to get in front of the judge for the first time. And from there can take another year or more for the estate to be settled and the assets distributed. And that means the family doesn't have access to any of that cash and sometimes ends up losing the home.

So the way we solve that for our clients like you is... we include this aspect into the same family plan so that your kids don't have to get buried in debt.....they are able to go to any school they want.

**Or**

So, the way we solve that for our clients like you is... by creating an estate with life insurance that avoids probate so you don't have to wait years and depend on someone like a judge that is not a part of the family, to decide what to do with the remaining assets.

Because, as you know, whatever goes in to probate never comes out whole. We always have to pay the debtors, courts...pay fees and taxes. And there is no additional cost for this benefit, it is the second main purpose of why people come to us.

You following me?

So, that means that you and your kids won't have to worry about how they are going to pay for school, their groceries, their bills.....and they can 100% focus on their schoolwork and grades so they land a high paying job right out of school... instead of having to work night jobs to survive...

...you won't have to worry about waiting on the courts for 1-2 years. Nor do you have to worry about having to pay enormous amounts of taxes or fees or even paying debts just to get access to the cash.

As a matter of fact.....most insurance companies pay the full claim out within less than 7 days of receiving the death certificate. It's immediate tax-free money..... paid directly to your family.

How do you see that aspect helping your family the most?

**Or**

Do you see how that would help the kids?

Okay based on what we discussed so far.....what I can do is show you a few options that we have for clients like you and then you can see if they fit into what you are looking for, would that help?

### Discuss the options here:

The first option.... is what most of our clients go with who are in the same age range, same health, same financial situation as you. They typically want the mortgage covered and they like the option that gives them their money back if they outlive their plan.

### And here is what that plan looks like:

#### 3rd Pillar [only if you need a 3rd pillar]

Checking for agreement questions:

- Does that make sense?
- Are we on the same page?
- What are your thoughts on that?
- Are you with me on this?
- Do you see how that works?
- Do you see how that could help you?
- How do you see this helping you the most?

Any questions on how that works?

## Section 8: Committing Questions

### Closing

Do you feel like this could be the..... answer for you?

Why do you feel like it is?

Or

Well, money aside, why do you feel like it is?

#### [If they say we don't have the money]

So, do you feel like this (*Example: \$300k; whatever coverage they want*) policy is something that you could put in place to give your family the financial protection you're wanting?

Is there anything else about your health that we would need to know that could possibly prevent you from qualifying for the policy?

Well (*client name*), I don't really have anything else to go over with you. It looks like we covered the basics of what you were looking for in coverage. Really, the next step forward is to see what we could get you approved for.

Who would be the primary beneficiary? ...