

April 12, 1965

Mr. Dick Klein
430 Muller Ave.
St. Louis, Missouri 63135

Dear Mr. Klein:

Thank you very much for your letter and the description of the insurance program. If I understand the notes correctly, for an annual premium of \$1,500 it is possible to obtain insurance in the amount of \$50,000. While the net benefits remain the same, there is a loan portion which increases markedly as the years go on so that the end of twenty years the insurance has a value of \$30,000.

The one problem with this method of insurance, is that if one survives beyond the twenty year period, one is saddled with a debt of \$20,000. For as many years as one maintains that debt there is an interest charge of close to \$1,000 thereafter. I really see no difference between this policy method and borrowing from a bank except that perhaps that the charges may be slightly less when done as one package.

Is my interpretation of your data correct? If so, I would have a great hesitancy in undertaking any policy in which borrowing was an essential ingredient, insofar as I have an inherent dread of debts.

Thank you for your consideration.

Sincerely yours,

Max Fink, M. D.
Professor of Psychiatry

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