

**EPISODE 1249**

[INTRODUCTION]

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**Drew White (DW):** The goal is really to create a banking system, like I said, where you're the owner and you get the benefits. Kind of what people do with real estate. Right? You think long-term, you care about the tax benefits, you leverage other people's money, right, you like uninterrupted compounding, and then you like having using control of your money in high liquidity.

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**Sam Rust (SR):** This is your Daily Real Estate Syndication Show. I'm your host, Sam Rust. Today with us is Drew White, who is a former pediatric oncology nurse, turned modern wealth consultant for real estate investors and business owners. He teaches people how to create their own tax shelters using infinite banking. He graduated nursing school with over \$150,000 in student loan debt, which led him down a path of entrepreneurship, real estate investing, bitcoin, which I'm sure we'll get into, infinite banking, and teaching wealth concepts to others. Drew, thanks for joining us today.

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**DW:** And thank you so much for having me on Sam, I'm excited to be here.

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**SR:** Fantastic. Well, let's start with your personal back story. In your bio, 150,000 in debt for a nursing degree, that's not a cheap nursing degree. I'm curious what led you to get into nursing in the first place, and maybe we can pick up your journey there and carry it forward.

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**DW:** Oh, thank you for asking that. I've actually never had anybody ask me, so I really appreciate the opportunity to speak to it. So, for me, I was always an athlete, actually. I was convinced that I was gonna be a professional soccer player. So, I had not ever thought long term about anything career-wise. My brother and his wife, they had twins, and their twins were born prematurely, very premature. I can't remember exactly how many weeks. And so, one of them basically forced her way out and the other one was unhealthy, and so one didn't make it, the other one did, but we

spent months in the hospital with them, and so during that time in the NICU, there was a male nurse and he was phenomenal with my niece, and so I was just, casually talked to my mom about it and I was like. No, I think I would like this. I think I would be, I've never thought about anything and my family, God, that was funny because the thought of me changing diapers and all these things were just funny to them. Well, I was like, I think I could do that. I'll be honest, if I had a second go around, I mean, well, I probably wouldn't even have gone into medicine but, I would have been a child life specialist. What I really liked was just having fun and being in a goofball, and I would get all my work done as a nurse so I could go play video games and hang out with the kids, but that's kind of what Chester was just that situation with my brother and his daughters, so, and that really kind of I was like, "Oh, I never thought" I was like, I was just like, "I'm gonna be an athlete." This will be my fallback plan, but, yeah.

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**SR:** That's awesome, I appreciate you sharing that. So, you go to Creighton for your nursing degree, did you end up playing soccer at Creighton?

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**DW:** Yeah, so that's another, I mean, your listeners don't have time for the whole story, but I'll give a very brief overview. I tried to walk on, I show up to a practice and they don't give me an answer or to a trial and they don't tell anything at the end of it, and so I thought, "Well, this is my life-long dream to play at Creighton. So, I said, "I'm just gonna keep showing up until they tell me to stop showing up," and so I continued showing up all of spring, the first time the head coach was there, he's coaching and he kind of pauses and looks at me like, "I don't even know who you are like, what are you doing here?" At least the story leads to I actually ended up playing in the spring, the first game, I show up and I just pick a random locker and I was like, "Hey, there's no jersey in my locker," so they give me a jersey. I have the wrong shorts, I end up subbing in anyway, and I played in a few games, but it does end a little bit, you know, tragically. I came back the next year, and they had brought in 11 scholarship freshmen, and they ended up cutting me like they had another try out and they cut me, and I tell people my excuse is to be the 11 freshmen. Right? But if I was good enough, they would have found a way to keep me on there. But I was in denial for probably seven years about that only recently came out of it.

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**SR:** The maturing process is hard, the self-realization, that's always difficult.

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**DW:** But it was a great life experience, I learned a lot from it and a lot about myself too, about resilience and just, now, I don't even know if I would do that, but I just kept showing up. I don't even know where practices were some day, and I just keep planning out and showing up.

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**SR:** That's fantastic. So, you graduate college, you go into nursing, you've got a massive debt load, and at some point a switch flips for some people, that's a gradual process, some people, it's like they wake up one morning and they're like, I'm done. What was that like for you? Was there a discernible moment and how did you start figuring out what your path would look like outside of medicine?

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**DW:** Man, that's such a good question because I didn't have that spark moment of like just, "Boom," it switched. It was really like a 10-year journey. I'm still probably on honest, but I didn't know anything about money, my dad, I remember, graduate college, and he knows a little bit about Dave Ramsey, he was a pastor, so he sets me up with a budget. I'm not as big of a Dave Ramsey guy anymore, but that's what kickstarted my financial journey is learning how to budget, how to do the Dave way, so he kinda set me up with that. I did the gazelle thing, paid off the debt. Right, I got to zero. And I would say that's really where things start to change, so you get to zero with Dave system and you say, now what, right?

**SR:** Just for reference, if I could interrupt you real quick through. How long did that take? If you don't mind me asking.

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**DW:** So probably about three to four years. (inaudible) But about three to four.

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**SR:** That's really, you were very focused, that amount of debt in that short period of time, that doesn't just happen. That's intentional.

**0:05:42.8 DW:** Yeah, and I should add my wife to that so that 150,000 doesn't even include my

wife. So, my wife had debt too, you know. And the other thing too is we did take some risks along the way because I became entrepreneurial and didn't realize that about myself during it, and so there were some things I tried. I tried day trading, and lots of different things I got into, but with the Dave way, I really am not such a huge fan of it, I'll say, just to be honest with it. It led me down a path of scarcity, so it's like you're really just kind of worst-case scenario you got and just hand everything to this number, which is great when you get to zero, but then you realize, I still have a scarcity mindset, but I'm stuck in, I coupon, I did extreme couponing at one point, and so my wife and I, we were like the crazy people with too many deodorants. We recovered. We don't do it anymore, but I got to zero and I was like, "Well, now what?" Right? And how do I build wealth? And that's when I would say it wasn't a moment or a spark, I just realized there's a gap here of knowledge, and so I really started listening to podcast, I really started looking at myself and my money mindset and didn't even realize I had a mindset around money and then reading books and that's kind of like, so, I would say it was like what you asked if it was a spark or a process for me, definitely a process.

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**SR:** And for you, it like that process started or really picked up steam after you'd gotten out of debt, so you worked that snowball process all the way through. And what I like to say about Dave Ramsey, yeah, I think his program is fantastic in many ways. He teaches you how to be an adult with money, then there's a pretty low ceiling after that, and you reference the abundance versus scarcity mindsets. And so, for you, it really was when you wanted to pivot away from scarcity, you were done living like no one else, essentially.

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**DW:** Yeah. And yeah, I agree. I still budget, right? So, there's some things I learned from Dave, and I do say, I tell people, He did kick start my journey, and that is where I, so I would say I first realized I had an interest in money kind of because of Dave, that's really like, I was like, "Oh, if I hadn't had this big problem, I wouldn't have found that." Like, "Oh, I like learning about money and stuff," but you're right, that really when I got to zero, that's when some more major change happened, I started looking inward 'cause it was like, for a little while it was like, why can we not get ahead? Why do we feel like we get ahead, we get back to zero? Right? For my wife and I, and that's when it was like, I need to probably figure this out and realize I've got some issues around money. So yeah, to answer your questions, yeah, when I got to zero that's when, that accelerated things, I think.

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**SR:** And so, then it's 2019-ish. You start flipping mobile homes, you've been doing some day trading for a while, then you get into flipping mobile homes. Why that specific niche?

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**DW:** Yeah, that's a good question. It's back to scarcity. So, I knew I had been listening to podcasts, I've been reading wealthy people do real estate, right. That's what they all do. But I got out of debt, I still was scared a bit, and I didn't understand leveraging, I didn't understand good debt, bad debt, I wish I would have met people who syndicate sooner who could have helped me. Right? And so, I just read, you gotta be in real estate, and so I read that, it was like, and then I had really analysis paralysis with real estate, I think most people, so, I was reading everything I could, but I couldn't figure out what do I choose, what path do I choose? And so, I read an article that just went down every little option, and it said mobile home flipping, and I just laughed, I was like, nobody could make money flipping mobile home. That's crazy.

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**SR:** Are you sure that's real estate. Come on.

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**DW:** And I was like, No way. And so, of course, out of the internet works, it's like 2AM, and I'm now on the dark web, reading about how people can make money flipping mobile homes, and so that led me to this guy named John Federal, followed his podcast, and basically the real reason for it was, I figured out I could get into it with a low cost of entry. I had the cash for it, I didn't have to take on debt, you could provide, what you do is you provide notes or financing for the homes, and really nobody's doing that. The other thing I did like about it is there was literally nobody, I live in Omaha, Nebraska. Nobody else doing this no more, but it really was really out of scarcity, and that's why I didn't stay, to be honest, because it wasn't gonna be passive, it wasn't something, it's something you could build, but you'd be 40, 60 hours a week, very little tax benefits, etcetera, etcetera, so it really was just kind of like I didn't understand good debt yet. So, I just was like, well, everybody's in real estate, I'll start here.

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**SR:** It's fantastic. So, was it a success right away? Was their growing pains? What was that

process like?

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**DW:** So I will say mobile homes are very forgiving, so you can make mistakes because there's two answers there. It was kind of a success right away, but the first one was a big mistake, and so I learned I would never buy that one again, and actually, to be truthful, that's, my wife and I personally are looking to buy an apartment here locally, and we haven't found the right deal yet, but the reason is we're being patient because my very first mobile home deal, I just went out and I was like, I need to find something. And so it was terrible. I mean, I don't know if your listeners wanna hear this, but that was filled with dog urine, you think I would have noticed the first time, right?

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**SR:** You smell something.

**0:11:14.1**

**DW:** I noticed the smell, but that shows you how eager I was to do this, so I was like, So I just overlooked the smell, I got the home for 400 bucks, but once I started getting quotes on fixing it, I mean, I was like, Oh no. The good thing though is it was a double light, everybody likes a double light, so I got really lucky on vacation, a guy was living in apartment, wanted an opportunity to flip it to fix it up and live in. And he made me a cash offer, so I didn't have to do the whole note thing, which honestly it would have taken me a while to get my money back, that system is actually you should get your money back in the first six months at least, and so anyway, I got very lucky back that I was like, I don't want to live in luck anymore, so I was really intentional about what are the mistakes I made, but yeah, so long way of saying, I doubled my money, it was a success a little bit, but it was I should not about it.

**0:12:06.0 SR:**

There are easier ways to make money than dealing with a dog-infested double-wide.

**0:12:11.0**

**DW:** Yeah, and there's a funny thing to the listeners, like, my wife and I, before we left town and ended up selling it, and we hired a painter to paint it cause there was a part that faded. So I hired this guy, I leave the paint, I come back a few days later, and he stole my paint and didn't paint it,

the home.

**0:12:29.6 SR:** My gosh. All these comedy of errors. Essentially, everything that could go wrong did.

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**DW:** Yeah, it was pretty (inaudible).

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**SR:** But I think there's a lesson in that for our listeners, you had alluded earlier that you had analysis paralysis, and if you had waited for that perfect deal, your process could have taken much longer, could you have had a more desirable outcome 'cause you have made a better hourly rate?

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**DW:** Sure.

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**SR:** But the important thing was that you got started, you dove in and you learned so much in a very short amount of time that you were then able to take it and use on subsequent deals. I tell people that all the time, you don't wanna go in ignorant, but there's a big gap between being competent and then building that experience, and sometimes you just have to jump into the pool all the way.

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**DW:** That's totally true. Yeah, and I think that I'd tell people that deal, the funny thing is that like what was your best deal. That was actually my best deal because it made me better, right, it made me. So, by the end, the last one that I did, I actually had a whole process, and I basically turned that one around in two weeks, I profited over 30,000 on it because it was just like, I was like, I knew what to look for now. I knew what to sniff for, so it actually really was my best deal. I do think a key to that is you could make a mistake like that, but you also need to be intentional afterwards, and what are the lessons from that? So I did a whole attraction review, if I hadn't done that review, I'd just be winging it. And so I do think there's a process too. You got to actually be intentional and say, What do I not wanna repeat the next time and write that down for me.

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**DW:** I'm curious, what was one of your biggest items that you took away from that? It could be something really big, it could be something very specific to flipping, but when you look back on that after-action review, what stands out in your mind?

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**DW:** Yeah, I'll give you two. So, one is just I needed to be like, find the right deal. Not just a deal. And so that's a big one. I mean, there were so many, but the other thing is I really changed my model to be I didn't look for things that really needed a ton of work anymore, and that one needed a ton of work, and to be honest, one of the big problems I think a lot of people face for real estate is reliable handyman, right. Well, you can imagine, Mobile Home handyman that are reliable is...

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**DW:** It's a very narrow circle, and so I really switch to being patient and finding opportunities where someone need out quickly. I'm helping them by giving them cash quickly, but they don't need a full remodel, they maybe just needed one room needs some fixing. At the very last one, I did literally just needed clean and so I was just like I just became more patient, I was like, Okay, I'm gonna wait because I ended up profiting more by being that way, I could have done a bunch more deals, but I would have been under water with all the repairs, so I just really. That really helped me narrow my focus. The other thing I never did again, I let the family leave a bunch of stuff. And then I had to clean it up, and I don't realize it didn't look that bad, but they were stuff everywhere, and that was horrible, so I never I basically wouldn't give them the rest their payment until they cleaned out the home entirely, and then I'd meet them on the last day and giving their money.

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**SR:** No, yeah, that's a good tip. I think a lot of beginners, that's the hardest part. You go into real estate and you have this huge target of potential opportunities, whether you're fixing and flipping, you're doing syndication with multifamily or fix and flipping mobile homes, I can do anything, but you're not really sure of your lane exactly, and then you do a deal, you do two or three, and you realize, Oh, I only want mobile homes that are post-1980, that the tenant will actually clean them out, that aren't filled with dog urine, you start honing in. And a lot of times that you can only hone in with experience, but I meet a lot of people who are fresh who, Hey, I wanna syndicate, but I'm



up to maybe a four-unit, maybe 150 units, very different business models between a four-unit and 150-unit and so I think whenever you can, I encourage people niche down a little bit further, establish a strike zone both for yourself, and then when you're going out of the marketplace, you can be more targeted in your marketing and reaching out to brokers and end-users, etcetera, etcetera.

**0:16:47.3**

**DW:** Yes, I totally agree. And there are people, even in the mobile home, little community that I was in, that they were fine with really big guts 'cause of getting a home out and redoing it because that was their skill set, they knew how to manage it, but for me, that was just not my skill set, and I realized like, what might spare my strengths lie, and so I just you're totally right though. I kind of began to narrow down as I did more. It's a great point.

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**SR:** No, you've been flipping mobile homes, but in your by-line, you talk about entrepreneurship, real estate investing, and then Bitcoin. I'm just curious, how did you get into Bitcoin? High-level thoughts. What intrigues you about Bitcoin?

**0:17:25.9 DW:** Yeah, so I credit Bitcoin for what I do today, and whether we get into or not, but with infinite banking, because Bitcoin, I was not open to it about maybe three to four years ago, so for me, I had a friend, we're at coffee with other friends and he slides this book over to me and it's called the Bitcoin standard, and if anybody wants to look it up, it looks incredibly boring. The cover looks terrible, and so I remember he slid it to me and I thought, Oh my gosh, I have to read this now, because if a friend gives you a book, it's his book and he wants it back. You really can't give it back to you read it. So I was like, Man. He's really set me up for failure here. But I was like, Okay, and I read it and it was fascinating. And so for me, I had no understanding of really the Fed, how money worked, how the history of money and how societies really thrive when there is sound money, sound hard money. And so, I've never had a book in my life, to be honest with you, where I started with an opinion, and by the end of it, I did a total 180 on it.

I used to make fun of Bitcoin people and I'd be like, Oh, they're idiots. They're throwing their money away. And I have to take out a meet now this way. Right, but it's like once I read it, I was like, Oh, I get it, and I get that. It does solve a problem that we're lacking, there's nothing backing our dollars anymore, we don't really have hard sound money anymore, so that was really what

kick-started it. And then I pretty much from there, it's kind of like my (inaudible) as I learned about it, I just jumped in and I was like, Alright, let's do it. So I jumped in from that point on what the book was really a big starting point for me, and then that led me to my career today and everything, because it was like, Oh, this is how the banking system works. Okay, so this all made sense to me, but the Bitcoin standard and a friend give me the book was

**0:19:14.7 SR:** It was more of a singular moment for that conversion.

**0:19:20.3 DW:** Yeah, that was, yeah, that was a singular moment.

**0:19:22.3 SR:** I think you touched on a lot of things there, and we don't have time to dive into all the ins and outs of Bitcoin, but I think something that you and I were even talking about before the show, but Bitcoin is an opportunity for the retail person is the small investor to get in on a really exciting asset, and right now we're in an economy that really favors asset holders, everybody that wants to talk about at the top and tax rate. I know. We need to raise taxes on the rich. What people don't realize is you're just raising taxes on income, and you're further widening the gap between the people who are working nine to five and those who have accumulated assets, and so you can rail against the system, and there are things that we certainly need to fix but in the meantime, and I think what you did was let's figure out how to use the system to our advantage, and a big part of that is accumulating assets, and Bitcoin is something that it's very easy to start accumulating. You can go out and buy \$1 with a Bitcoin today. everybody should own, in my opinion, everybody should own \$1000 worth of Bitcoin, you just should. It's the best emergency fund you could ever want, in my opinion, but that also translates over to real estate, and it sounds like that's what got you into infinite banking. I've had some exposure to it, but if you were to give a 60-second overview on infinite banking and how you're taking our banking system and turning it in favor of the consumer. Could you spell that out for us?

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**DW:** Yeah. But people on the dive into it in the name, but Nelson Nash created the system as a wonderful book on it, but the broad overview is really creating a system that I think benefits you where you're the owner of the bank instead of the customer of the bank and it benefits you more. And if we go into details, we can go about how, but most people like their money is in a savings account, right, they're getting... I think they'll look, there's like 0.06% is the average savings account rate. Right, and if you use that money for anything, first the investing in a Syndication, if

you had compounding at 0.06%, whatever that is, you've lost it, so it's really about putting money that you can use for. There's different uses for it, but what I really focus on is using it to buy more cash-flowing assets, create financial freedom with the system, and so you put it into your own personal banking system where you're the owner, not the customer, you get guaranteed tax-free growth in it, you can still use it to go invest in, say, syndication, and while it's there, the money can actually continue growing at this tax for Guaranteed Rate, you don't lose out on that compounding that I mentioned that you do in the savings.

And if people wanna get into it, it's. I'll mention the vehicle, it's very... Some people very turned off to it, but it's specifically designed life insurance from a mutual company that's dividend-paying, and so it has to be structured very specifically, you can just go buy a traditional life insurance policy, you won't get much cash value out of that much use out of it. It's kind of junk, but that's, I would say the broader.

**0:22:16.6 SR:** Now, question for you on that. I compare it to a spork, if I want it, it works were awesome. Then we would all have it, but nobody has a support and they're cutlery drawer at home, we want sporks and we want forks, and you've got this infinite banking concept, but it's wrapped in a life insurance policy. It feels like we're trying to do a lot of different things that maybe our purpose-driven is not the right way to say it, but we're using a lot of different vehicles to try to accomplish something. Why do it that way? Is it to just have a repository for cash that you can then borrow against. Could you flush that out a little bit?

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**DW:** You're asking, why do it this way versus

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**SR:** Why are we using life insurance to create a bank? It seem like two very different things.

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**DW:** So, the goal is really to create a banking system, like I said, where you're the owner and you get the benefits, right, the vehicle is, and that's usually the hang-up for people, his whole life insurance, if it was something else that had these benefits. We use that, right? So, for me, it comes back to what people do with real estate. You think long-term, you care about the tax benefits, you leverage other people's money, you like uninterrupted compounding, and then you

like having us in control of your money and high liquidity. So, to me, it pairs well with real estate business ownership, and why I personally like it is it's also a multi-generational, you could transfer this down to the next generation. So, a lot of people, I don't know where everybody finds their syndication deals and everything, but a lot of people savings account, maybe a Roth IRA or a self-directed IRA. Right, and those are great, but there's a few where this system, I would say, you're asking the different splits better, for me, it still comes back to this, when you're say like you put \$100,000 into syndication deal from your banking system at the insurance company, you can't interrupt that company 'cause there's just a lean on the policy now, so you always get the compounding going on in the policy or in your banking system, plus the returns outside of there, and then their strategies that really get, it really gets them death, I don't wanna confuse people, but where you can set up a loan between yourself and your LLC, you can deduct that as well, so there's just lots of extra benefits, we don't focus on the death benefit, that's kinda like icing on the cake you get that too as well. Does that help answer or clear up?

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**SR:** Yeah, that does make more sense. I appreciate you going into a little bit of detail there, and we've talked about mindset a fair amount, Drew, and how first you get into nursing because of that traumatic experience with your family and the desire to go out and serve, and you have to get out from underneath that snowball, you start working in multifamily mobile home flipping, Bitcoin, incident banking. When you look at where you are today, what's the biggest thing you think that's holding you back from scaling to whatever that next level is?

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**DW:** That is a good question. Mindset for sure. I'll just share a vulnerable story here is my wife and I were meeting this past weekend, and we were able to have my parents watch the kids, and we had about four hours of just talking, and for me, sometimes I think what holds me back is I was realizing that You know what lately has been really defined by work and success there, and not just being defined by me and what being more centered, and so I think up here between the ears is what holds me back sometimes. Right, and still never getting that arrival syndrome, like you have success, and I think sometimes that eagle comes up and just realizing that there's always room to grow and having that growth mindset, but definitely between the ears can hold me back and then really focusing on the wrong things and I like it slowly happens, I'll be centered, and then all of a sudden maybe I'll have some success at work and it's like, Oh my gosh, I feel so great about myself, I'm amazing, right. And then maybe I have a downtime and I'm like, oh, I'm the

worst, and really getting back to that being centered and just everything flows from there. If I'm taking care of myself first. Right. Mentally and spiritually and everything, I think it flows from that, if that makes sense.

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**SR:** Yeah, that makes total sense. Follow-up question to that, how do you become centered?

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**DW:** Yeah, so for me, there's a few things I gotta wake up for my kids, but yes, as a father, I relate on myself meditating a prayer, I've really, lately, I've been journaling a lot, which has helped me get things out, and then for me, I also I'm very extroverted, so I've gotta have time just with friends, and there's a workout group I go to called F3, it's actually all around the country, fever, want to check it out, it's free, but it's for men, and so I go there and we have coffee afterwards, and when I do those things a few times, the work out a few times a week and getting up for the kids, that really helps me or in and if I don't get in the morning, try to do it in the evening right after they've gone down and not really work extra hours in the evening.

**0:27:08.3**

**SR:** It's fantastic. Well, Drew, it's been great to get to know you, thanks for sharing, for being open and sharing some really interesting stories of your journey to this point, if folks wanna reach out or more about what you do, how can they get in touch with you?

**0:27:22.3**

**DW:** Yeah, so I have a website, [ibcdrew.com](http://ibcdrew.com), which stands for Infinite Banking Concept Drew, and it's easy to, if they want to chat with me, book a call on there, and I have other options on the site that they can go through as well, but that's pretty much the easiest, and also if they wanna email me, [drewwhite@createtailwind.com](mailto:drewwhite@createtailwind.com) is fine as well.

**0:27:41.4**

**SR:** Fantastic. And he's pretty active on LinkedIn, he's the guy with the upside-down profile picture, kinda hard to miss. Thank you, Drew. Thank you to our audience for joining us on another episode of The Daily Real Estate Syndication Show. Have a fantastic rest of your day.

**Whitney Sewell:** Thank you for being a loyal listener of the Real Estate Syndication Show, please

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[END]