

WARNING: BANK LOANS ARE A FRAUDULENT SCAM

What you should know if you are thinking of taking out a bank loan or mortgage:

Most people think that the money that banks lend come from the bank's reserves or the savings of other customers. WRONG

THIS is how it really works:

1. The bank just creates the money it lends you **from nothing** - simply by keying the sum you want to borrow into your deposit account.
2. **You**, on the other hand, have to actually **work** to earn and pay this money back - with interest on top!!!

Most people think that the bank is lending them its own money? WRONG

THIS is how it really works:

If you take out a loan the bank is actually lending you your money. That is because the loan agreement you have signed and handed over to the bank is what is called a 'promissory note': a 'promise to pay the bearer' like you see on any cash notes in your wallet. You may not know it but a promissory note **is** a form of money, like a cheque. The loan agreement itself is just a guarantee by the bank that the loan agreement you have just signed and given to the bank **is already real money** that **you have paid the bank!!!**

Let's go over this again:

The money a bank lends you **did not exist** before you signed a loan agreement. It was created by the bank from nothing - just with a few keystrokes on a computer!!! And when you sign and hand over a loan agreement to a bank you effectively **have already given the bank** (in the form of an IOU or 'promise to pay') the money that they then claim to lend you!!! In fact, by law, a bank cannot refuse to accept **as money** any IOU you write yourself - although, of course, in practice they will refuse.

Most people think their loan agreement with the bank is a lawful contract? WRONG

A **lawful contract** requires something called 'Full Disclosure' of what is really happening. But is anyone told what is really happening when they sign a loan agreement? **NO**. Probably not even your local bank manager knows or can tell you!!!

A **lawful contract** also needs something called 'Equal Consideration'. That means the other party **must already have something to give you in exchange for what you give them**. But the bank **did not have the money** to lend you before you signed the loan agreement - it just **created that money** from nothing after you signed the agreement - which also **gave the bank the money you wanted to borrow** - and that even before you started working to pay off the 'loan'.

A **lawful contract** also needs a **personal signature** from both parties. But where is the bank's signature? In fact the bank can't sign a contract because it only exists as a fictitious **legal** 'person' and not a real flesh and blood one.

Bank loans are therefore a **four-times fraudulent scam rip-off** because:

1. The bank lent you **fictional** money created from nothing.
2. You had already effectively **given** the bank the same amount of money you wanted to borrow by signing the loan agreement.
3. You now have to **work** to give the bank the same amount of money **again** - plus interest - while the bank sits back and does nothing.

On top of all this:

4. The bank can actually make money for itself **from the money you gave them** - by **selling on** or '**securitising**' your '**debt**' to to them.

Most people think they 'owe' money to a bank after they take out a loan? **WRONG**

Actually you have no 'debt' to your bank at all if they have sold your loan to another party. In fact **the bank owes a debt to you** - from the money **you gave them** through the loan agreement (as an IOU or promissory note), from **the money they made by selling on your loan** - and then also from the additional money you gave them (in return for **no money they already had**) as interest-bearing repayments.

So if you have problems with repayments of a bank loan you could just ask the bank to show you the **original loan agreement** - chances are they **don't have it** because they have sold your loan on to another party, in which case you **owe the bank itself nothing**. But in the end it makes no difference - because you the fact is that **any loan agreement with a bank is itself a fraudulent and unlawful scam**.

Note: Credit card holders also never realize if their bank has sold their debt. Once this happens, nothing appears differently to cardholders and if they call customer service, they are treated exactly the same as if they were account holders of the original issuing bank. Mortgages, bank loans, student loans, credit card borrowing - they all work the same way.