

A Sermon on Profitability

Sermon by Rev. Minister Angela Smith of COPE for September 10th, 2023 (and beyond)

I recently applied for a management position at a local Dollar Tree store. Dollar Tree is a nationwide brand, which also encompasses Family Dollar. I've shopped at the nearest one to me three times, which is how I learned of the job opening for which I applied. I purchased the DVD "Denial" starring Rachel Weisz for \$1.25+tax from Dollar Tree. It was a real bargain. Usually I find Amazon.com matches the lowest price on DVDs and movies, including those in the bargain bins at Walmart more often than not. I searched for "Denial" on amazon.com to see the price and to buy it was \$14.99 minimum depending on format. That's a great deal, right? You'd have to be stupid to buy it anywhere else, wouldn't you? But, this got me to thinking about concerns about things falling off trucks and worse. And, based on the extremely low prices, I wondered how it is possible they could be worth over \$33 billion right now [source available in screenshot provided with addendum at end of sermon]. Everything in the store is literally \$1.25 or less with the exception of some frozen fare which sells for a maximum of \$5. The frozen fare to which I'm referring includes Magnum Ice Cream Bars, which cost up to \$7.99 at the regular grocery store. That's a pretty good deal and on those I believe the cost was \$1.25 though I didn't buy any. From my understanding to open a new location costs \$10,000-\$100,000. The cost of their monthly lease per location locally is at least \$2,500. Then you need to add \$100 or so for utilities. In WA State, all employees must be paid a minimum of \$15.74/hour and I've seen one to four working at any given time with a maximum of 7 customers during a rush. It is next to a retirement community.

I believe they take out either Corporate-Owned Life Insurance (COLI), TOLI (Trust-Owned Life Insurance), or BOLI, AKA Dead Peasant Insurance policies on all their employees and I believe leverage those for loans to pay executives and invest resulting in their employees being worth more dead to them than alive. Based on the application online required my social security number (full), full birth date, and full legal name. They also disclosed that they specifically seek to hire those receiving welfare of any sort including food stamps, ex-convicts, and the extremely poor. They asked for my race but left it an option not to answer. They didn't allow you to check multiple, but had a 2 or more races option. Providing my social security number and personal data was required to be considered for employment though. It was enough for them to take a policy out on me now even if they never hire me. I e-mailed the Corporate Secretary of Dollar Tree on July 31st, 2023 to ask about COLI/Dead Peasant Insurance practices and whether those were in fact leveraged for loans to pay executives and/or keep prices low. I've not heard back at the time of this writing.

They aren't the only ones that do this and most are unaware of it. The Wall Street Journal reported on it in 2002, which is archived here: http://www.wsj.com/public/resources/documents/april_19.htm Other sources of information on such policies can be found here: <https://www.bankrate.com/insurance/life-insurance/dead-peasant/> And, the source on Dollar Tree doing it is or was here: <https://corporate.dollartree.com/careers/benefits> The following is from the Wall Street Journal article linked above:

“Companies Profit on Workers' Deaths Through 'Dead Peasants' Insurance

By ELLEN E. SCHULTZ and THEO FRANCIS
Staff Reporters of THE WALL STREET JOURNAL

...The practice is as widespread as it is little-known. Millions of current and former workers at hundreds of large companies are thus worth a great deal to their employers dead, as well as alive, yielding billions of dollars in tax breaks over the years, as well as a steady stream of tax-free death benefits. Nestle USA has policies covering 18,000 workers, Pitney Bowes Inc. has policies covering 23,000, and Procter & Gamble Co. has 15,000 covered workers, spokespeople for these companies confirm.

The coverage is called broad-based insurance, or corporate-owned life insurance, usually shortened to COLI. For years, companies could insure only key personnel deemed essential to the business. But a loosening of state rules in the 1980s allowed for an explosion in a new kind of COLI that covers rank-and-file workers -- known in the insurance industry as janitors insurance or, in at least one instance, dead peasants insurance. "I want a summary sheet that has ... the Dead Peasants in the third column," one of Winn-Dixie Stores Inc.'s insurance consultants wrote in a 1996 memo. Winn-Dixie wouldn't comment on the memo.

Companies have put millions of dollars into COLI policies. These policies yield tax-free income as their investment value rises, just like conventional whole life policies. Companies also borrow against the policies to raise cash. Public Service Co. of New Mexico has noted in public filings in recent years that it once set up life-insurance coverage on hundreds of its managers to raise money to enable it to eventually take its nuclear-power plants out of service.

Until 1996, the biggest lure was the tax deductions companies were taking on interest they paid on these loans. But then the Internal Revenue Service began disallowing these deductions, arguing in subsequent disputes that these COLI arrangements serve no legitimate business purpose. Now, the agency is investigating more than 85 companies that it says took \$6 billion in illegal deductions, an IRS spokeswoman confirms.

Even without those deductions, a company's bottom line still benefits from the tax-free investment gains on the policies and the death benefits. Companies can use the death benefits for anything they like. CM Holdings used \$168,875 of the death benefit on Mr. Tillman for executive compensation, court documents show...

While the IRS can find out about COLI policies directly from the companies, disclosure requirements aren't tight, making it hard for others to determine just how much money is squirreled away in the insurance. Employers do, in fact, use other kinds of COLI to pay for lavish retirement benefits for executives. But disclosure rules don't require them to distinguish between executive COLI and janitors COLI.

Further, companies report all their life insurance in aggregate. Accounting rules require only that they report increases in the aggregate cash values of their life-insurance policies -- and only if the increases are "material." Materiality isn't defined.

"So, some large companies with COLI don't need to report it at all," says a former government tax official. Congress would have to ask its economists to estimate the cost to taxpayers, says another former official, J. Mark Iwry, who was chief pension regulator at the Treasury. "They'd have a hard time coming up with a number."...

Even with the phaseout of the most attractive tax breaks, COLI is still big business. Among the major marketers of COLI are Marsh & McLennan Cos. and MONY Group Inc. Marsh & McLennan itself "inherited" a policy covering an undisclosed number of employees when it acquired insurance consultant Johnson & Higgins in the mid-1990s, a spokeswoman says. She says that the company no longer pays premiums on the coverage, and that it hasn't received any death-benefit payments for its 295 employees who died in the World Trade Center on Sept. 11.

Among insurers, Hartford Life is a major COLI provider. At the end of 2001, Hartford Life had janitors insurance with a face value of \$4.3 billion in force among its clients, according to its latest annual report. COLI in all its forms brought the company \$37 million of its \$1 billion of net income last year."

I'm still looking for gainful employment. I know many of you are too. To me the practice is akin to an inverted "Schindler's List" where Schindler insures all his rescues and all profits are from their deaths because he wants to keep prices low for the consumers and passes the savings on to them because dead workers make it possible. But, Schindler would never kill them for the money and I'm sure no matter what debts are called in based on loans where the Dead Peasant life insurance policies are the leverage/collateral, Dollar Tree finds other ways to pay their debts and remain profitable without expediting the inevitable for their employees. Are you as sure as I am? Anything else is too atrocious to seriously contemplate.

Dollar Tree/Family Dollar stores are not independently owned and operated franchises. They are all owned by Dollar Tree, which is headquartered in Virginia and operates in Washington State as a foreign entity. Washington State outlawed Dead Peasant Insurance in 2005. Virginia, North Carolina, Arkansas, and all other states still permit it. [See full state rundown at end of sermon for more information.] The nearest Dollar Tree to me operates outside any incorporated city and so is regulated solely by the county. Snohomish County only requires businesses offering "adult entertainment" (i.e. strip clubs and casinos) to be licensed by the county and other businesses are free to operate without license in the county outside city limits. Because Dollar Tree has been operating in the area since before 2005, it is likely not subject to the revised laws regarding foreign entities established in WA State that year. Ex Post Facto of the US Constitution would grandfather in any practices subsequently prohibited that do not amount to crimes at law. Dollar Tree is registered as a foreign entity in WA State and has been since 2001. If they

were to move to a franchise model, their local franchisees would not be able to participate in Dead Peasant Insurance business practices and the franchisees would not be able to bring such great deals to poor areas without gentrification or other controversial practices. Is it worth it?

Walmart does it too (source Wall Street Journal Supra: http://www.wsj.com/public/resources/documents/april_19.htm) and in a recent Walmart mass shooting, 6 Walmart employees were the only victims killed: <https://www.cnn.com/2022/11/22/us/chesapeake-virginia-walmart-shooting/index.html> Dollar General lost 49 people to gun violence since 2014. Source: <https://www.cnn.com/2023/05/31/business/dollar-general-worker-safety/index.html> And, Dollar Tree employees have been murdered too. Sources: https://youtu.be/MURxqs8ccyI?si=x5CFQIIZm_Um1vC5 <https://cbs4indy.com/news/indycrime/lawrence-dollar-tree-employee-shot-in-critical-condition/> and <https://abc11.com/goldsboro-armed-robbery-family-dollar-shooting-employee-killed-2-men-arrested/13313295/> I'm sure that's just a coincidence. All Walmart locations are owned and operated by Walmart Corporation headquartered in Arkansas where carrying Dead Peasant Insurance is still legal and operates as a foreign entity in other states.

The screenshot shows a web browser window with the URL www.wsj.com/public/resources/documents/april_19.htm. The article text visible includes: "Among insurers, Hartford Life is a major COLI provider. At the end of 2021, the company had \$4.3 billion in force among its clients, according to its latest annual report. COLI in all its forms brought the company \$37 million of its \$1 billion of net income last year."

The article features a section titled "Death Benefits" with the sub-heading "How companies profited from the deaths of their employees". Below this is a table with the following data:

	Felipe Tillman	William Smith	Doug Sims	Peggy Stillwagoner
Employment	Music-store worker	Convenience-store clerk	Distribution-center worker	Home-health nurse
Died	Jan. 1992	Dec. 1991	Dec. 1998	Oct. 1994
Age	29	20	47	51
Cause	AIDS	Murdered at work	Heart attack	Car accident
Death Benefit	\$339,302	\$250,000	\$64,504	\$200,000
Paid to	Camelot Music/CM Holdings	National Convenience Stores	Wal-Mart Stores	Advantage Medical Services

Source: WSJ research

The article continues with text explaining that since Congress reined in some tax breaks, most employers have left their janitors coverage in force. It notes that these future death benefits become an "attractive off-balance sheet asset" and that companies track the deaths of employees after they have left the company.

A tale between two Sundays where Labor Day is sandwiched in-between. #TaoFu. Teamsters still rule.

NOT QUITE NON SEQUITUR ADDITIONS:

The following is an excerpt from “A History of Pagan Europe” by Prudence Jones and Nigel Pennick:

It is often written that Hitler's regime in Germany (1933–1945) was Pagan in inspiration, but this is untrue. Hitler's rise to power came when the Catholic party supported the Nazis in the Reichstag in 1933, enabling Nazi seizure of power. Many churchmen of both Protestant and Catholic persuasion were committed supporters of the Nazi regime. The belief that it was Pagan in outlook comes from propaganda during the Second World War. As anti-German propaganda, the occultist Louis...

You can purchase a copy of “A History of Pagan Europe” by Jones and Pennick here: <https://amzn.to/3OhHXDO>

#TaoFu Short:

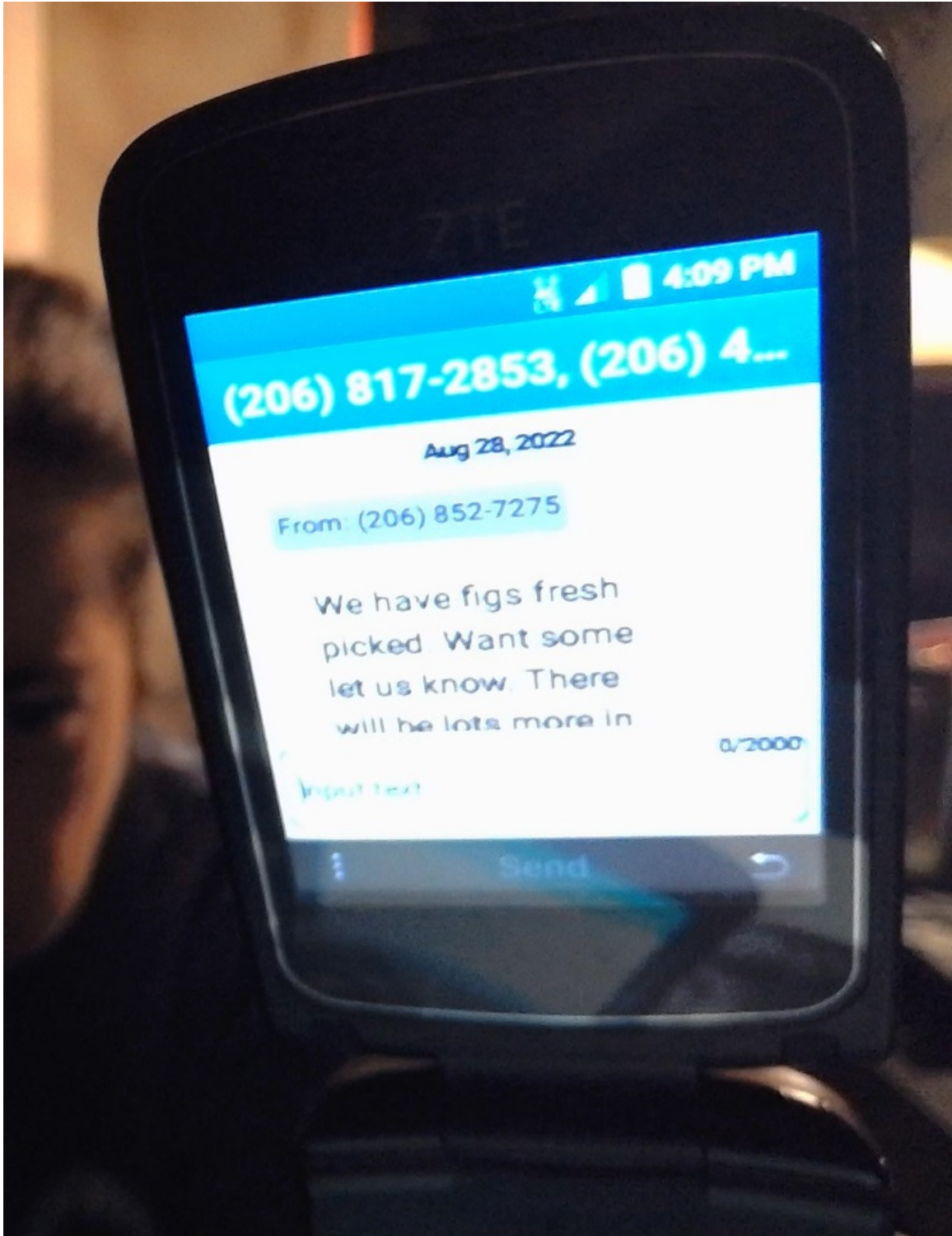
#TaoFu Joker says: "So all the employees who die for the benefit of consumers and profits are modern day Jesus and free market redeemers? Should we idolize and worship them too?"

#TaoFu Riddler says: “That would be in bad taste, don't you think? Sacrilegious. A man on a hill with no bones to pick welcomes you to join him so together you'll have plenty.”

#TaoFu Joker says: “Okay wise guy, what does this sign that was posted all over unincorporated parts of Snohomish County in WA (illegally by the way, not supposed to post to public polls and lights) mean in terms of "Brainwash", why does it say that:

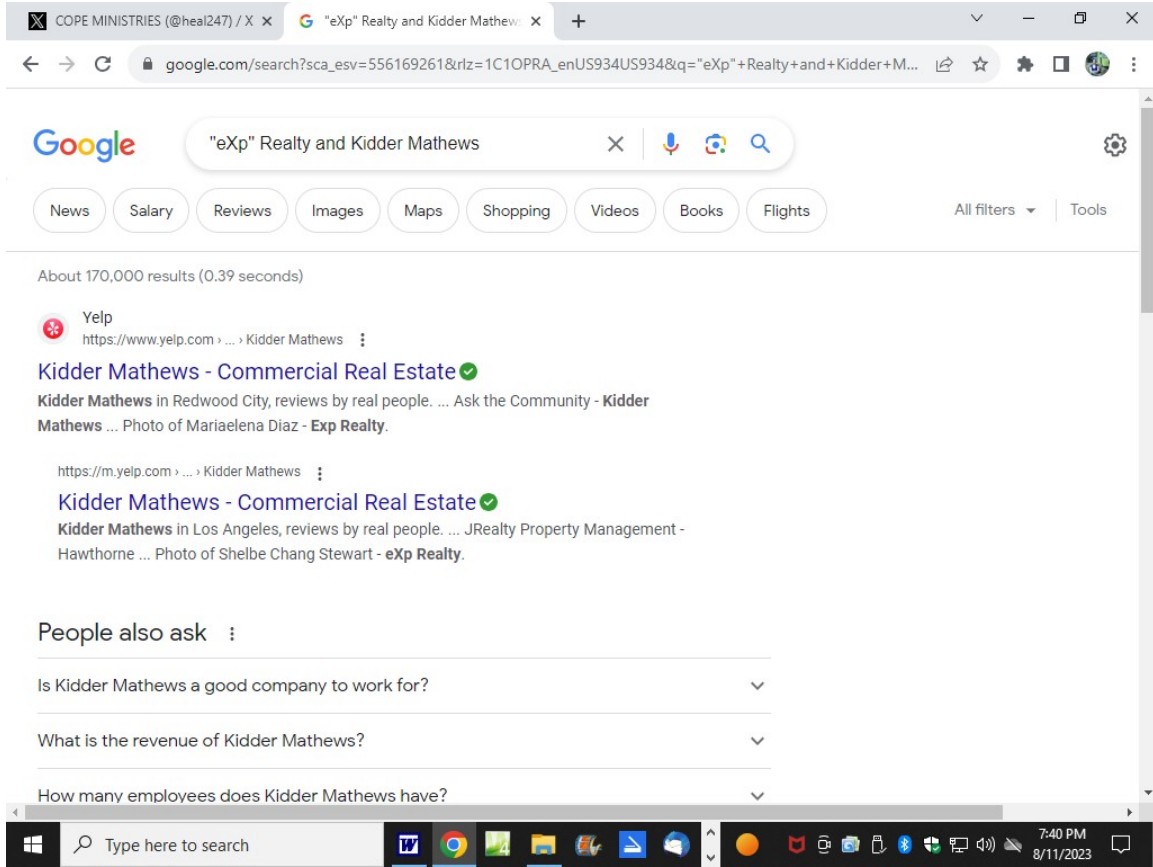


#TaoFu Riddler says: "The phone number is the key. 206-413-6221. Do they match the one below:



”

#TaoFu Joker says: “It looks like different numbers to me and that was likely SPAM or harassment. Sending number seems to be 206-852-7275. But, likely a spoof because that number appears to belong to eXp Realty in Seattle. And, eXp appears to be part of Kidder Mathews. See:



#TaoFu Riddler says: “Oh, and Kidder Mathews is partners with Dollar Tree, see:

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corporate.dollartree.com/vendor-real-estate-partners/real-estate-partners

DOLLAR TREE, INC. About Values Vendor & Real Estate Partners Careers News & Media Investors

Overview Merchandise Vendors Supplies & Services Real Estate Partners Logistics Early Payment Program

Vendor Resources

Leasing Contacts

Dollar Tree, Inc. does not offer franchising opportunities. All of our stores are operated from our corporate headquarters in Chesapeake, VA. Click on a region on the map below to contact our leasing representatives.

Type here to search 2:40 PM 8/11/2023

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google.com/search?q=Kidder+Mathews+and+Dollar+Tree&rlz=1C1OPRA_enUS934US934&oq=Kidder+M...

Google Kidder Mathews and Dollar Tree

Shopping News Maps Images Videos Books Flights Finance All filters Tools

About 310,000 results (0.34 seconds)

Commercial Brokers Association
<https://www.commercialmls.com/photos/pdf>
FIFE SQUARE RETAIL CENTER ✓
 Kidder Mathews has not made any investigation, and makes no warranty or ... Kidder Mathews is pleased to offer ... Dollar Tree is an essential retailer.

Kidder Mathews
https://kidder.com/uploads/market_report
RETAIL ✓
 Dollar Tree. 122 S Euclid St. Anaheim. 11,263. March 2021. Sands Morris Harold. iHome Furniture. 23602-23624 El Toro Rd. Lake Forest. 11,000. March 2021.
 2 pages

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Kidder Mathews: West Coast Commercial Real Estate Firm ✓
 Kidder Mathews is the largest independent commercial real estate firm on the West Coast. We offer a complete range of brokerage, appraisal, ...

Type here to search 3:03 PM 8/11/2023

#TaoFu Joker says: “So, we have yet another of a long list of suspects for those harassing and stalking Rev. Angela. It’s them? That would explain the following:



#TaoFu Riddler says: “That means it was potentially not Harnish Auto Family and the timing of it and their own mishandling resulted in a misunderstanding?”

#TaoFu Joker says: “Not necessarily. But, some people read too much into things.”

Additional Information on Kidder Mathews:

<https://www.kiro7.com/news/local/tacoma-broker-says-she-was-fired-for-exposing-fraud-at-real-estate-giant/599985534/>

<https://www.sandiegouniontribune.com/news/watchdog/story/2021-08-03/san-diego-city-attorney-sues-over-hotel-sales-defended-by-city-earlier-this-year>

After reading this sermon and “A History of Pagan Europe” by Jones and Pennick, I suggest you watch the Starz Series “American Gods” in entirety which you can purchase here: <https://amzn.to/3rXp55p> . If you've already seen that entire series, please watch it again after reading the recommended book and this sermon. Please also see Season 7 of “Supernatural” which may still be available on Netflix, but is a CW original series.

LIST OF STATES THAT ALLOW BUSINESSES DEAD PEASANT INSURANCE PLANS (TOLI/COLI/etc) RIGHT NOW (2023):

Alabama [No restrictions.]

Alaska [No restrictions.]

Arizona [No restrictions.]

Arkansas [No restrictions.]

California [Requires informed consent from the insured, but allows it.]

Colorado [No restrictions.]

Connecticut [Requires informed consent from the insured, but allows it.]

Delaware [No restrictions.]

District of Columbia (Wash, DC) [Requires informed consent from the insured, but allows it.]

Florida [Requires informed consent from the insured, but allows it.]

Georgia [No restrictions.]

Hawaii [No restrictions.]

Idaho [No restrictions.]

Illinois [Requires informing the insured, but not the insured's consent.]

Indiana [Requires informing the insured and the insured must opt out within 30 days of notification to cancel the policy instated without their consent.]

Iowa [No restrictions.]

Kansas [Requires informing the insured and the insured must opt out within 30 days of notification to cancel the policy instated without their consent.]

Kentucky [No restrictions.]

Louisiana [No restrictions.]

Maine [No restrictions.]

Maryland [Requires informed consent from the insured, but allows it.]

Massachusetts [No restrictions.]

Michigan [Requires informed consent from the insured, but allows it.]

Minnesota [Restricted it in 2008 and repealed that so now there is no restriction.]

Mississippi [No restrictions.]

Missouri [Requires informing the insured and the insured must opt out within 30 days of notification to cancel the policy instated without their consent.]

Montana [No restrictions.]

Nebraska [No restrictions.]

Nevada [No restrictions.]

New Hampshire [No restrictions.]

New Jersey [No restrictions.]

New Mexico [No restrictions.]

New York [Requires informing the insured and the insured retains the right to cancel or opt-out of the policy instated without their consent at any time.]

North Carolina [Requires informing the insured and the insured must opt out within 30 days of notification to cancel the policy instated without their consent.]

North Dakota [Requires informed consent from the insured, but allows it.]

Ohio [Requires informing the insured and the insured retains the right to cancel or opt-out of the policy instated without their consent at any time.]

Oklahoma [No restrictions.]

Oregon [No restrictions.]

Pennsylvania [No restrictions.]

Rhode Island [No restrictions.]

South Carolina [No restrictions.]

South Dakota [No restrictions.]

Tennessee [No restrictions.]

Texas [Requires informed consent of the insured, but allows it.]

Utah [Requires informed consent of the insured, but allows it.]

Vermont [No restrictions.]

Virginia [Businesses established after 2005 are permitted TOLI, but not COLI. They are not required to inform nor gain the consent of the insured.]

Washington State [State banned COLI “Dead Peasant Insurance” on entry level/”rank and file” employees in 2005.]

West Virginia [No restrictions.]

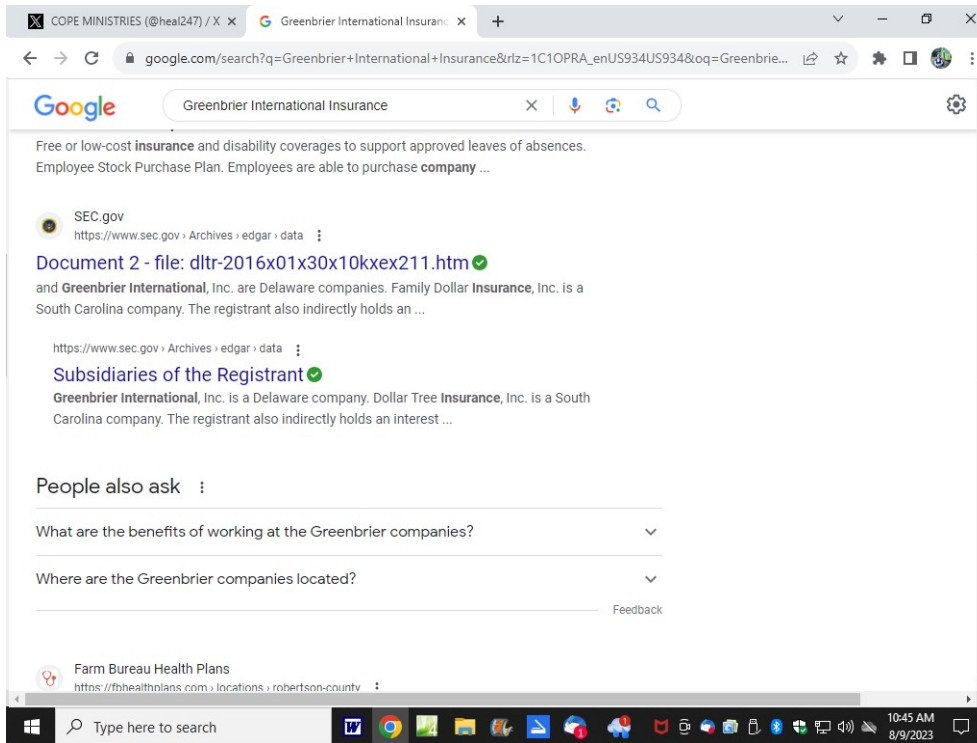
Wisconsin [Requires informed consent of the insured, but allows it.]

Wyoming [Requires informed consent of the insured, but allows it.]

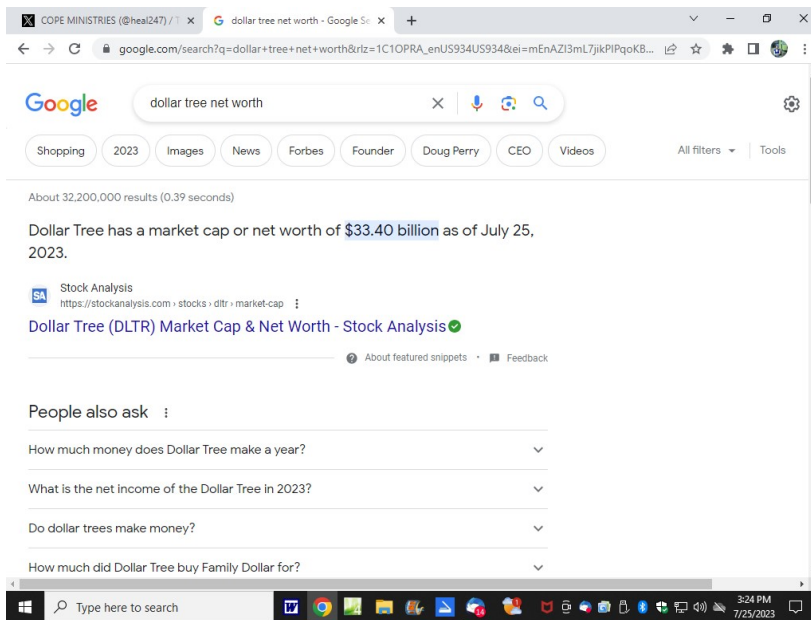
NOTE: Even if all the states enacted laws banning Dead Peasant Insurance, Ex Post Facto would constitutionally guarantee all those businesses, established and operating prior to the change in law in that regard, do not need to comply with the new regulation which will only be applied to new businesses going forward. Ex Post Facto prevents retroactive application of criminal laws and prevents application of new civil regulations to those entities established prior to the revised laws.

ADDENDUM:

After researching the above, I learned that Dollar Tree/Family Dollar are subsidiaries of Greenbrier International Inc with the same corporate headquarters in VA. However, the insurance agencies that are their subsidiaries as well, are located in South Carolina. So, the insurance procurement appears to be in-house or under the same corporate umbrella. "A single insurance carrier can only offer their own products, whether that be life coverage, property and casualty, liability, health, commercial policies, workers' compensation or some combination thereof. An agency, on the other hand, can offer insurance coverage from many different carriers. This allows your agent to shop around for the best coverage at the lowest price." Source: <https://www.fsinsuresme.com/insurance-agency-vs-insurance-company-whats-the-difference/>



However, they are also wholesale distributors, which may explain how they are able to keep prices so low for consumers while remaining profitable.



Does this make sense to you? I plan to pray on it and hope you do too.

[The teaser poll: <https://twitter.com/heal247/status/1690523527940886528>]

For those interested in starting #TaoFu Self-Defense Exercises, please see <https://www.cope.church/taofu.htm> and begin at any time.

There are opportunities to send messages, receive mystery bonus blessings, and more with or without donating available now on our "Pass the Basket" page at <https://www.cope.church/basket.htm> . Thank You.

"And ye shall know the truth, and the truth shall make you free." John 8:32 KJV Willful blindness is an abomination.

COPE accepts Feedback, critical and complimentary. Learn more at <https://www.cope.church/feedback.htm> . For the sake of keeping myself and others humble, a sense of humor is welcome on all sides.