

My Big, Fat, Wonderfully, Wealthy Life:

The Idiot's Guide to Currency Exchange and Managing Your Wealth

This is a comprehensive document that serves as a single source resource for information that was captured from the information forums, blogs and websites dedicated to educating Dinarians about how to handle new wealth. As stated on all sites, this for informational purposes only. It is highly recommended that EVERYONE seeks local professional, licensed advisers to suit your needs.

I have no personal claim on any of the information presented. It is not my intellectual property. I only collected what was already posted by others and put it in a manual in what I believe to be a logical, easy to read and understand format. You have my permission to send, post, and duplicate the document as you see fit. **This book is not to be sold. We are millionaires; the hustle is over!**

Welcome to the land of the wealthy.

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TABLE OF CONTENTS

<u>Exchange Process Flow Chart</u>	<u>- 6 -</u>
<u>Bank Account Flowchart.....</u>	<u>- 7 -</u>
<u>Pre & Post RV Wise Considerations & Plans</u>	<u>- 8 -</u>
Post by Cabo OOM Forum	- 8 -
Due Diligence	- 8 -
Know Your Enemies	- 8 -
A Guide	- 8 -
Phone Privacy	- 8 -
Investment Plans	- 9 -
Taxation	- 9 -
Survival	- 9 -
Insurance	- 9 -
<u>What to do First</u>	<u>- 10 -</u>
Set Up Your Exchange Appointment	- 10 -
What is needed	- 10 -
What to Say	- 10 -
Non Disclosure Agreement (NDA)	- 11 -
Non Interest Bearing Accounts (NIBs)	- 11 -
Account Diversity	- 12 -
Cash Withdrawals	- 12 -
Wiring Funds	- 12 -
Precautions	- 12 -
<u>What to Bring to Initial Appointment</u>	<u>- 13 -</u>
Identification	- 13 -
Corporations	- 13 -
Appointment Checklist	- 13 -
Identification Documents	- 14 -
Veterans	- 14 -
Remember	- 15 -
<u>Bank Cash Exchange Check List</u>	<u>- 16 -</u>
Specific Requests	- 16 -
<u>Questions to Ask Bankers at Exchange Appointment.....</u>	<u>- 17 -</u>
Available Bank Accounts	- 17 -
Products, Fees and Services	- 17 -
Cash Options	- 17 -
Other Options	- 18 -
Insurance Options	- 18 -
Banking and Wealth Management	- 18 -
Contact Person	- 18 -
Don't Forget to Require These	- 18 -
<u>Bank Services.....</u>	<u>- 19 -</u>

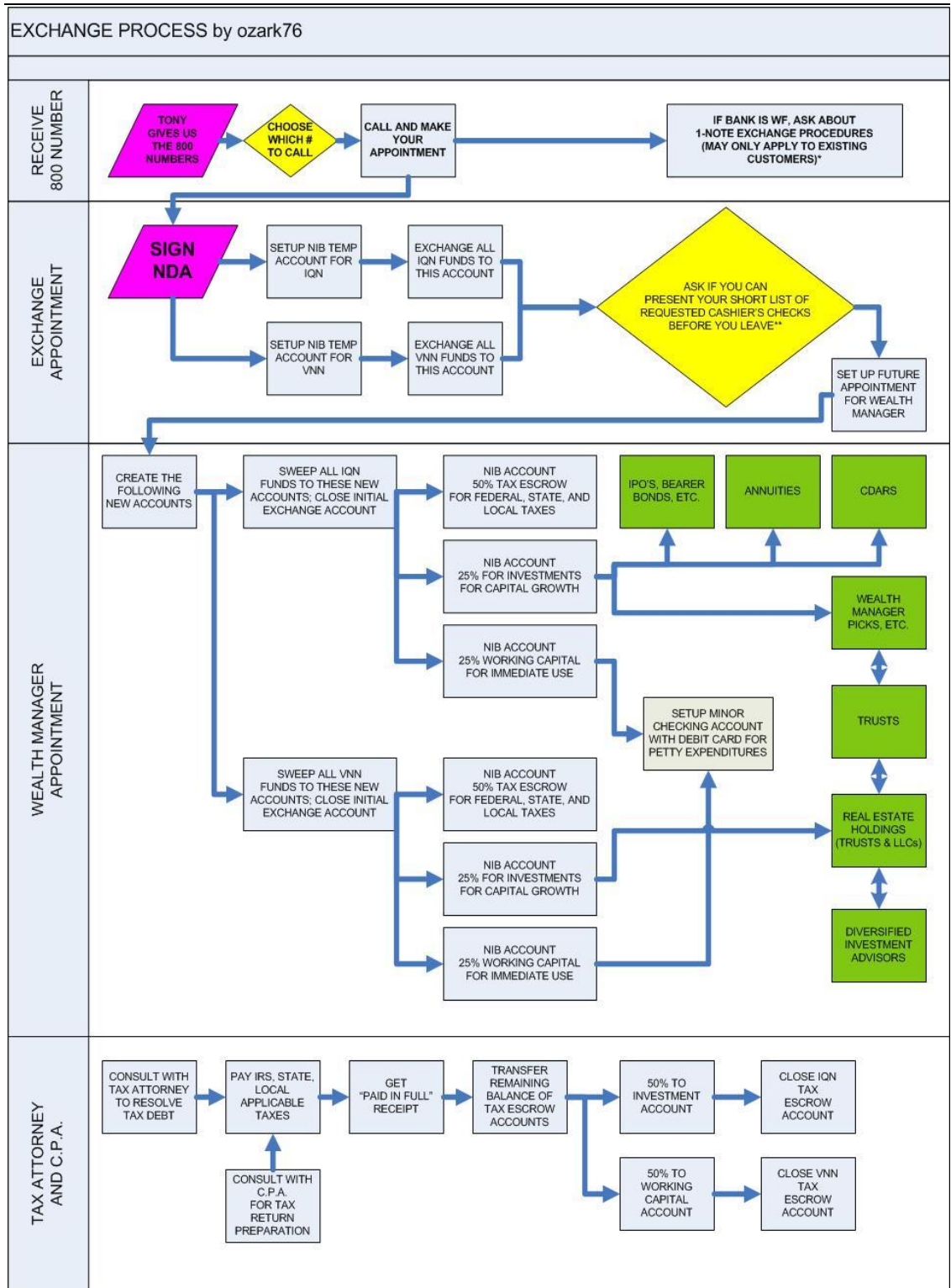
Money Matters	- 19 -
Payable on Death Accounts	- 20 -
770 Accounts	- 21 -
Setting Up a 770 Account	- 21 -
More Information	- 22 -
How to Get the Best Deal	- 22 -
Two Ways the Banks Can Rob You	- 22 -
Mentally Prepared Equals Mentally Tough	- 23 -
Mental Toughness Equals Options	- 23 -
How do You Know You're Not Getting Screwed?	- 23 -
Tony is Our Blue Book	- 24 -
Don't Give Us a Black Friday Contract Rate!!	- 24 -
Leveraging Multiple Banks at Your Exchange	- 24 -
Using One Bank	- 24 -
Fifth Third Bank	- 26 -
Chase	- 27 -
CitiBank	- 28 -
Wells Fargo	- 30 -
High-End Credit Cards	- 37 -
Merrill Accolades American Express	- 37 -
Citigroup Chairman American Express	- 37 -
Stratus Rewards Visa	- 37 -
JP Morgan Palladium	- 38 -
American Express Centurion	- 38 -
Non-Disclosure Agreements	- 40 -
Sample	- 40 -
To Sign or Not to Sign	- 41 -
To Sign	- 41 -
Not to Sign	- 41 -
New Developments	- 41 -
Managing Your Wealth	- 42 -
Engage Professionals	- 42 -
Establishing Your Accounts	- 42 -
Account Security	- 42 -
Annuities	- 44 -
Insurance	- 44 -
Spread Fees	- 45 -
Educating Yourself	- 47 -
Six Asset Protection Strategies to Shield Your Wealth	- 48 -
Increase your liability insurance	- 48 -
Consider keeping assets separate	- 48 -
Protect yourself from renters	- 48 -
Review all jointly held accounts	- 49 -
Formalize informal partnerships	- 49 -
Create business entities to shield assets	- 49 -

Resource	- 49 -
<u>Questions to Ask Wealth Advisors</u>	- 50 -
What to Ask	- 50 -
Firm Background and Ownership	- 50 -
Services	- 50 -
Client Education Process	- 51 -
Client Relationships	- 51 -
Discuss the Firm's Level of Success	- 51 -
Client Education and Research	- 51 -
Employees	- 52 -
Client Servicing and Reporting	- 52 -
Pricing and Fees	- 53 -
<u>Account Security & Growth</u>	- 54 -
Protection Resources	- 54 -
Lloyd's of London	- 54 -
Hank Watkins	- 55 -
Insurance Resources	- 56 -
Personal Liability Umbrella	- 56 -
Irrevocable Life Insurance Trusts	- 56 -
Bank Health	- 56 -
CD Investing	- 57 -
The Sovereign Society	- 57 -
Banks, Research and Strategy Makers	- 57 -
Private Banking and Wealth Management Links	- 58 -
<u>Computer Safety</u>	- 59 -
Your New Laptop	- 59 -
Tips & Strategies	- 59 -
Wireless LAN / Public WIFI Security	- 60 -
<u>The Dangers of Online Internet Banking</u>	- 61 -
Hacking	- 61 -
Up-to-Date Information	- 61 -
Secure Logins	- 61 -
Suspicious Emails	- 61 -
Fly by Night Banks	- 62 -
Usernames and Passwords	- 62 -
Resource	- 62 -
Advanced Asset Protection Program	- 62 -
<u>Personal Protection & Privacy</u>	- 63 -
Body Guards	- 63 -
Great Ways to Protect Your Privacy	- 63 -
1 st Law of Privacy	- 63 -
No Flaunting	- 63 -
Shred Old Documents	- 64 -
Isolate Computer Files	- 64 -
Web Browsing & Email	- 65 -

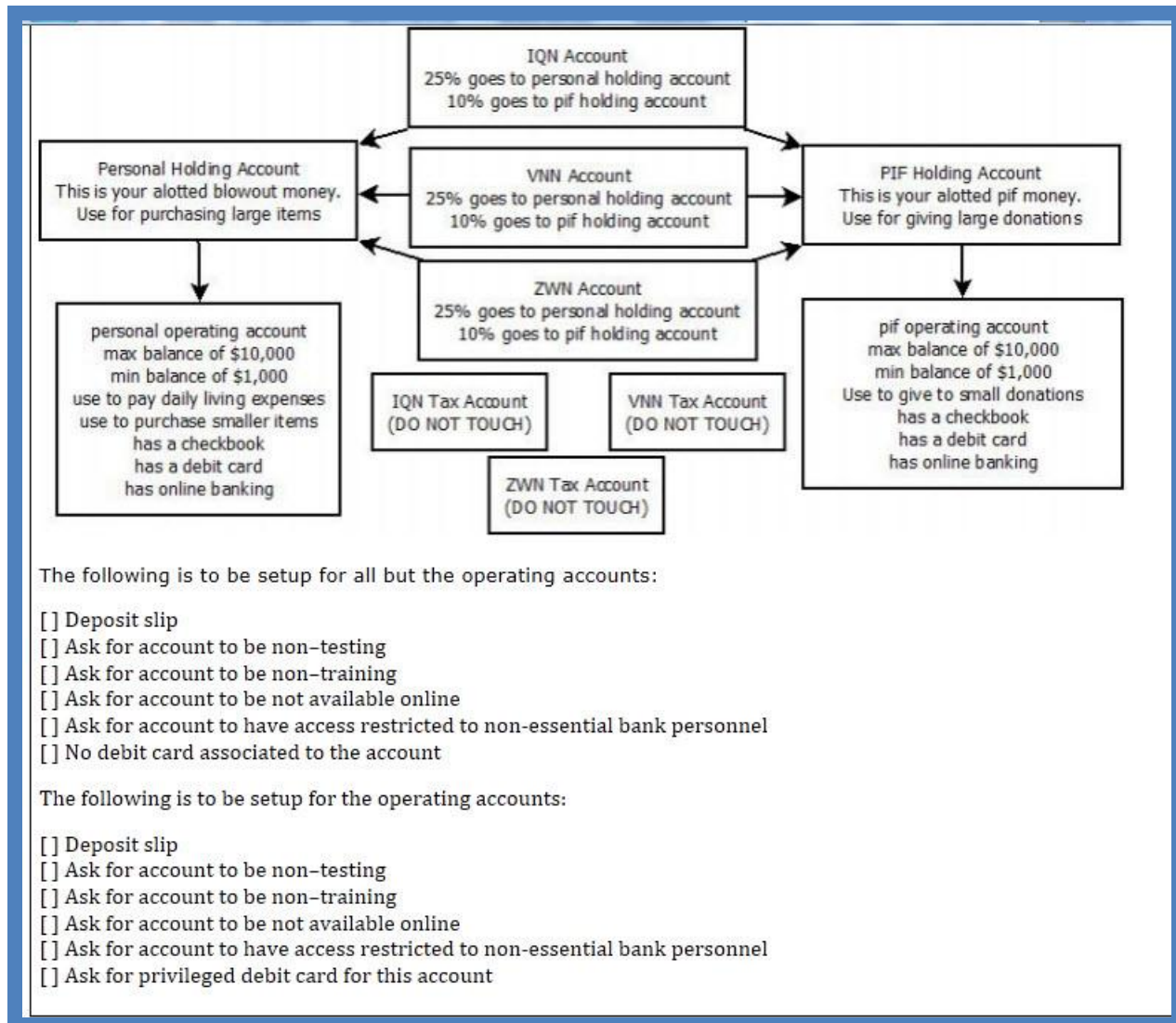
Home Address Privacy	- 65 -
Home Phones	- 65 -
Mail	- 66 -
Vehicles	- 66 -
Medical Records	- 66 -
Sample Gift Letter	- 67 -
Investments	- 68 -
Gold Dealers	- 68 -
Tax Free Money Market Funds	- 68 -
CD Rate Research	- 69 -
Great Books	- 69 -
Stock Portfolio Options	- 70 -
What is a Trust?	- 72 -
What is a Trust?	- 72 -
Establishing a Trust Fund	- 72 -
Life Insurance in an Irrevocable Trust	- 74 -
Income Taxation of Trust Income	- 76 -
Conclusion	- 77 -
Required Documents for Opening a Trust Account	- 78 -
Things to Note	- 78 -
21 Types of Trusts	- 78 -
Off-Shore Banking	- 83 -
Lodmell & Lodmell Statement	- 83 -
The 4 Roles in a Trust	- 83 -
Trustee's Role	- 83 -
Protector	- 84 -
Beneficiaries	- 84 -
Contact Info	- 85 -
Sending and Receiving International Payments	- 85 -
Foreign Exchange Online	- 87 -
The FinCEN Currency Transaction Report (CTR)	- 89 -
Introduction	- 89 -
Expectations	- 89 -
Underlying Obligations	- 89 -
BSA E-Filing	- 90 -
Completing the FinCEN CTR	- 90 -
Filing Name	- 90 -
Amended FinCEN CTR	- 91 -
Amended CTR Filing	- 91 -
Obtaining Copies	- 91 -
Saving Electronic Reports	- 92 -
Record Keeping Requirements	- 92 -
Steps for Submitting the FinCEN CTR	- 93 -
Entities	- 95 -

More than One Role	- 95 -
Multiple Transactions	- 96 -
Multiple Transactions Box	- 96 -
The NAICS Code	- 97 -
Acceptable Terms	- 97 -
Forms of Identification	- 98 -
Listing Amounts	- 98 -
Completing Part 1 of the FinCEN CTR – Item 21	- 99 -
Completing Part 1 of the FinCEN CTR – Item 22	- 99 -
Completing Part 1 of the FinCEN CTR – Different People/Same Account	- 100 -
Completing the FinCEN CTR – Sole Proprietorships	- 100 -
Example 1 – Sole Proprietorships / No Employees	- 101 -
Example 2 – Sole Proprietorships / Multiple Employees	- 101 -
Example 3 - Corporations	- 101 -
<u>Banks, Vendors and Currency Rates.....</u>	<u>- 102 -</u>
Banks	- 102 -
Dealers	- 102 -
Forex	- 102 -
Other	- 102 -
<u>35 Ways to Pay Reserves/Layaways.....</u>	<u>- 103 -</u>
<u>Miscellaneous Details.....</u>	<u>- 105 -</u>
Private Email Providers	- 105 -
FDIC Information	- 105 -
Estate Planning	- 105 -
Private Foundations	- 105 -
10 Terrific Dividend-Paying Stocks	- 106 -
20 Things the Rich do Every Day	- 106 -
Becoming a Better Negotiator	- 107 -
<u>Bank Forms</u>	<u>- 111 -</u>
<u>Common Terms.....</u>	<u>- 112 -</u>

Exchange Process Flow Chart



Bank Account Flowchart



Pre & Post RV Wise Considerations & Plans

Post by Cabo OOM Forum

I posted this last year, and I just wanted to bring it forward again for people whom may have not seen this. For those that did, please bear with me.

Things to consider with your new found wealth. Some items you will use, others may not be for you. Do what you feel comfortable with, as I am just trying to help you round out your plan.

Due Diligence

Choose your bank (s) carefully, and set up CDARS (Certificates of Deposit Account Registry Service) accounts and all accounts should be POD (Paid on Death) accounts.

Do not deal with banks that have derivatives and hedge funds. Look for institutions that have an AAA rating. Consider banks that hold multi-currency accounts.

For an added level of protection consider insuring your money with Lloyd's of London. Even most brokerage accounts are fully insured.

Know Your Enemies

Recognize that your government, both State and Federal are your biggest enemy to securing your wealth, see a CPA, tax accountant and or tax attorney. Contact an attorney / CPA or both that specializes in taxes, trusts, asset protection etc.

If you know someone who is wealthy, and I mean really wealthy, ask them. You can also check here <http://www.martindalratings.com/av-preeminent-lawyers.htm> Set up your family's trust(s).

A Guide

Set aside 15%-20% of your new wealth for your "mad money" and use this amount for your flings into wealth. This is your payoff for your dreams and frustrations.

If you spend more than this on new homes, automobiles etc., you are on a well known pattern of blowing it all. Of course this will depend on how much you have invested and how much it RV's for.

Phone Privacy

Get an unlisted telephone number. For your home, with caller ID. For a private home phone, use a company name or your Trust when setting up a new phone account, rather than your own. Keep things low key and quiet as you don't want long lost friends and family members bothering you. Some will eventually find out, but you need time to put your plan into action.

Continued on next page

Pre & Post RV Wise Considerations & Plans, *Continued*

Investment Plans

Invest the remaining 80% -85% [after taxes] in safe high paying interest insured CD's etc. You're in the big leagues now; banks will want your business. They have private bankers and high wealth options for investing. That have proven track record. Again, do your due diligence here.

And don't forget, you can look outside the US for good rates, Panama is paying up to 7% on large CD'S. Dubai is paying up to 10% on the same amounts, Check Cyprus as they have been in the 10% bracket also. Pay the interest to a debit account, spend and live on the interest with a Debit card.

These monies can be split up in multicurrency account to help keep depreciating currencies from taking your earned monies. Depending on how much Dinar you have to cash in, there could be a lot of interest; to be almost as exorbitant as you like, living the life so to speak.

A 10M savings here or off shore could bring you interest of \$700,000 to more than 1M a year in income. I am sure you could survive on that ...lol Always do your due diligence and seek professional help to setting these up.

Taxation

Everything you buy will be taxed yearly either in Real estate taxes, sales taxes and or personal property/ luxury taxes, and if you live in one of the States with State Income taxes, you will pay the State on all interest earned and not to mention on the principal amount when it is received initially.

Think about this statement.... Maybe move to a State that has the lesser of the applicable taxes or no state taxes at all. All States are creating new taxes daily to preserve their bloated bureaucracies under the guise of service.

Check with the professionals on this, but most states have guidelines on how long you must live there before you can take advantage of the lower taxable income/ no state taxes.

Survival

Stock up provisions, necessities, medical and survival items to get you and your family through any type of emergency. Get enough for 8-12 months. You will have the money. Hopefully you won't need it, but you will be thankful if you/ family/ friends do...

Set aside enough liquid funds for you to survive for 8 months to 2 years. Whatever you feel comfortable with.

Insurance

Upgrade your insurance; medical, personal/ life, home, auto and really consider getting umbrella insurance it's cheap enough.

Continued on next page

What to do First

Set Up Your Exchange Appointment

1. Open a new secure email account (www.hushmail.com) to use before you call bank 800# - **only people that will have this email is the bank**
 2. They will ask your name (give first initial and last name) / for your email address. Give them your "new" email unless you belong to a group. Tell them how much you have to exchange and your zip code so they can direct you to the closest bank for your exchange.
 3. You will need to schedule an appointment with your bank to execute your "Currency Exchange". Dial one of the following 1-800 numbers associated with your bank of choice to schedule your appointment:
 - a. Bank of America - 1-800-###-####
 - b. Wells Fargo - 1-800-###-####
 - c. Chase - 1-800-###-####
 - d. CitiBank - 1-800-###-####
 - e. Fifth Third Bank – 1- 800-###-####
-

What is needed

You will be asked to provide your name, your email address, and how much Dinar (IQN) you will be exchanging and an appointment at your bank's nearest exchange center will be made for you. Be able to provide how much of each currency you will be exchanging. Go to page [111](#) for a Bank Record Sheet.

Additional information will be mailed to you. Make sure you have created a brand new email address to use for all your banking. Make sure you arrive at your appointment on time as there are an estimated 5 million private holders that will need to perform their exchanges too and the U.S. Treasury expects to have the majority of the exchanges completed within 7 days after the revaluation is announced.

What to Say

During the exchange process, refer to your Dinar only as "IQN Iraqi Currency" (i.e. "Hello, my name is (your name) and I am here for my appointment to do my "Currency Exchange" of my "IQN Iraq Currency" for US Dollars, please.").

If you are exchanging Vietnamese Dong, only refer to it as "VNN Vietnamese Currency". I do not think an appointment is needed to exchange Dong, but the recommendation is that you exchange both currencies at the same appointment.

When at the bank use the following statement: **"I'm here to do an IQN / VNN Currency Exchange."**

DO NOT at any time refer to your currency as either Iraqi Dinar also referred to as IQD or Vietnamese Dong VND. Be sure to use the "new" code symbols IQN / VNN.

Continued on next page

What to do First, *Continued*

What to Say (continued)

"N" stands for new.

DO NOT say you want to do a cash out. Or if asked if you want to cash out, say "No."

Say: **I'm here to do a CURRENCY EXCHANGE for my "IQN" currency and/or "VNN" Vietnamese Currency.**

You want to do your exchange at a bank with **ABSOLUTE REAL-TIME, ON-SITE VERIFICATION of the currency you are bringing in, where all currency exchanges are instantly credited to your accounts without additional review or unnecessary delay**, that they have a wealth management division capable of serving your banking and investment needs.

Non Disclosure Agreement (NDA)

Be prepared to sign a "Non-Disclosure Agreement" or an "NDA" that your currency exchange and the exchange rate you are given will be kept completely private from public discussion of any kind for a period of up to 10 years.

There really are no negotiations regarding the NDA. You sign it, you get your money, you adhere to the restrictions it contains.

Set up your questions in advance along with your NDA and PA - privacy agreement. You can find these on line and run by your attorney or have your attorney make them for you.

Non Interest Bearing Accounts (NIBs)

Why deposit into a NIB account? A **NIB account** should not trigger a taxable event or reporting due to no reportable interest being accrued possibly providing additional time to develop better tax strategies. It is also the recommended or suggested method to provide a slightly higher level of privacy and security and maybe even insurance coverage for those deposits.

During your exchange open up two new and separate "Non-interest bearing accounts" (NIB's). Do **NOT** put your exchange funds into your existing savings or checking accounts. These funds need to be kept separate for taxing and accounting purposes. Also, if you are exchanging Vietnamese Dong, that currency exchange deposit should also be kept in its own separate accounts.

Continued on next page

What to do First, *Continued*

Account Diversity

From your working account you should be able to further diversify your funds into a variety of accounts. Remember that your money is your bargaining chip for the best rates and perks. Be aware of "Sweep Fees" and "Exchange Spread fees" and how they will impact your exchange. Google them. Some, most or even all of them can (up to fees levied by the U.S. Treasury) be waived by the branch manager depending on how much currency you are exchanging and depositing in the bank.

- a. Checking
 - b. Savings
 - c. Expense accounts
 - d. Trusts
 - e. Money Market accounts
 - f. 770 Accounts
 - g. Payable on Death (POD) Accounts
 - h. CDARS (for FDIC insurance on amounts over \$100K-\$250K)
 - i. Business accounts
 - j. Foundations
 - k. Hard currency/assets (Gold/Silver)
 - l. Other monetary instruments
-

Cash Withdrawals

Cash Withdrawals at time of exchange are limited to \$10,000. Some banks may not be able to handle more than \$5,000 cash due to limited cash supply in the vault. You can also ask for a debit card containing the \$10,000 limit.

Wiring Funds

DO NOT attempt to wire more than \$500K from your account to another bank or financial institution as this will trigger a "FLAG" event that might result in an investigation or the "Freezing" of your accounts.

Precautions

1. Do not park in the bank lot.
 2. Go with someone to the bank; spouse, best friend who is a fellow Dinarian.
 3. Know your rate before you go.
 4. Watch your body language and the banker/tellers as well; everyone is watching whether you want to believe it or not.
 5. There is NO rush to cash in; supposedly many weeks and option days to have the possible 15% tax advantage with no audits.
-

What to Bring to Initial Appointment

Identification You will be required to present two forms of identification. Some examples include a government ID (driver's license, official ID card), social security card, passport, credit card or birth certificate.

Corporations The state issued Certificate of Partnership / LLC / Incorporation. This can be accessed online via the Secretary of State's website. Most bank representatives will verify the existence of your corporation here even if you present paperwork.

Click [here](#) to access the Federal Tax ID # Form (TIN) online.

Bank representatives do not need to see your Articles of Incorporation or your meeting notes.

Appointment Checklist

The currency!

Driver's License

Power of attorney paperwork (if you have one for someone)

Second form of ID (a credit card or passport)

Proof of reserves (in case you can lock the rate and come back with them later)

Know how much money you need immediately from this appointment (for reserves, pay bills, etc.)

A pad and a pen to take notes

All your invoices, any gift letters (to you) **BUT DO NOT PRODUCE UNLESS ASKED.** More than likely, these documents will only come into play for tax time.

Continued on next page

What to Bring to Initial Appointment, *Continued*

Identification Documents

You are required to have two forms of identification from this list in order to open a bank account.

Primary Identification Documents

- a. Drivers license with photo, issued by a State or Territory of the U.S.
- b. Identification Card with photo, issued by a State or Territory of the U.S.
- c. Valid U.S. Passport with photo
- d. Valid Passport, from country other than U.S., with photo and with a valid I-94 or I-551 card or stamp
- e. Foreign issued ID – Matricula Consular issued by a consulate's office of the country of Mexico

Secondary Identification Documents

- a. Major or local debit/credit card embossed with name (does not include gift cards)
- b. College ID of institution where applicant is currently enrolled
- c. Current Utility Bill bearing name/address used for opening account
- d. Rental/Lease Contract for current residence
- e. Documentation of home ownership for current residence
- f. Current State Issued Learner's Permit
- g. Permanent Resident Card
- h. Certificate of Citizenship or Naturalization
- i. Immigration form I-571
- j. Certified Copy of Court Order: Must contain full name and date of birth. Examples include: Adoption document, name change document
- k. Employment Authorization Card (with photograph) issued by a U.S. Federal Government agency
- l. Temporary Driver's License Receipt (only valid if issued within the last 30 days)
- m. Medical AARP or Medical Insurance Card

Veterans

There are some special benefits for veterans if the DD214 Honorable Discharge paperwork is shown. Inquire at each bank for the benefits provided.

Continued on next page

What to Bring to Initial Appointment, *Continued*

Remember

1. ARRIVE EARLY! Make sure you know where you are going. Do not loiter. If you are too early, stay SECURELY in the general area.
 2. Be discrete, be professional, and be alert and aware of your surroundings. BREATHE! Seriously consider hiring security to accompany you to your appointment or bring a trusted friend.
 3. Collect business cards from everyone or take their name and phone numbers as well as the location of their regular branch office.
 4. THE FIRST THING you will likely do is sign the NDA!
 5. The second thing will be to learn the rates and make sure bank will not be charging a spread (reduction of the rate to you because bank takes a 'fee' for facilitating the transaction)
 6. If you exchange multiple currencies, open separate accounts for each. DO NOT PUT FUNDS IN ANY EXISTING ACCOUNTS you may have with the bank. DO NOT CO-MINGLE FUNDS. This is a critical tax issue.
 7. Record your account numbers for each account.
 - IQN Routing number _____
 - IQN Account number _____
 - Deposit slip .
 - VNN Routing number _____
 - VNN Account number _____
 - Deposit slip
 - Ask for all accounts to be NON – testing, Non – training and NOT available online (off internet)
 - Get a copy of your signed NDA (Non Disclosure Agreement)
 - Ask for a cashier's check(s) for \$_____ if you need immediate funds to deposit in some other current bank account to pay bills, etc. until you get your second appointment with your private banker
-

Bank Cash Exchange Check List

Ask For

ON-SITE VERIFICATION AND INSTANT DEPOSIT CREDIT

Specific Requests

1. Please waive all bank fees including “bank spread” fees.
 2. Banker to sign and date each IQN purchase receipt upon exchange of dinar
 3. Flagged all accounts as "access restricted to non-essential bank personnel " and tagged as "Non-test/Non-Training" Accounts
 4. Provide list of Cashier’s Check to be written out:
 5. Book of checks (at least 10) to have with me when I leave
 6. Centurion credit card (AMEX / Black card / optional if qualified or desired / NOT RFID-enabled credit/debit card)
 7. \$10,000 cash in \$50 bills
 8. Gold/silver coins/bars if available
 9. “Proof of Funds Letter(s)” (for each property to be purchased) from the bank to show to realtors and/or 10-20 CCCs if still applicable
 10. Obtain copy of NDA & write "All Rights Reserved" over signature and any other document / have banker sign my NDA and/or PA - privacy agreement
 11. Do NOT agree to give the bank “power of attorney”.
 12. Do NOT let a money manager have complete fiduciary control over any of your money. Make sure you have to sign for everything.
 13. Do NOT have a “test” account.
 14. Do NOT have access by all tellers. You want to protect your privacy.
 15. Do NOT have automatic withdrawals on your accounts.
 16. Do NOT have computer or remote banking from your iPhone or computer.
-

Questions to Ask Bankers at Exchange Appointment

Available Bank Accounts

1. WHAT TYPE OF BANK ACCOUNTS DO YOU HAVE AVAILABLE?
 2. WHAT IS THE FDIC COVERAGE ON THIS ACCOUNT?
 3. CAN YOU EXPLAIN TO ME HOW THE FOLLOWING BANK ACCOUNTS OPERATE?
 - a. NON INTEREST BEARING ACCOUNTS
 - b. MULTI CURRENCY ACCOUNTS
 - c. MULTIPLE CURRENCY ACCOUNTS
 - d. (THE DIFFERENT TYPES AVAILABLE)
 - e. INTEREST BEARING ACCOUNTS
 4. WHAT ARE THE ADVANTAGES & DISADVANTAGES OF THESE ACCOUNTS?
 5. WHAT KIND OF INTEREST RATES WILL I BE LOOKING AT?
-

Products, Fees and Services

1. WHAT AMOUNT AM I REQUIRED TO LEAVE IN EACH ACCOUNT?
 2. WHAT OTHER PRODUCTS AND SERVICES WILL BE PROVIDED TO ME TODAY WITH THESE ACCOUNTS?
 3. WHAT PRODUCTS & SERVICES WILL COME WITH THE WEALTH MANAGEMENT TEAM?
 4. WHAT ARE THE FEES ASSOCIATED WITH THESE BANK ACCOUNTS?
 5. CAN YOU ASSIST ME WITH RESERVES?
 6. I NEED SOME CERTIFIED CHECKS CAN YOU ASSIST ME?
-

Cash Options

1. HOW MUCH CASH CAN I TAKE WITH ME WHEN THIS APPOINTMENT IS COMPLETED?

NOTE: LIMITED CASH AND A CERTIFIED CHECK IS WHAT WE RECOMMEND

2. IF I COME BACK TO EXCHANGE MORE WILL I HAVE THIS SAME RATE?
 3. IS THIS CURRENCY EXCHANGE TAXABLE AND WHAT IS THE RATE OF THE TAX?
 4. WILL LINES OF CREDIT BE PROVIDED?
 5. IS THIS ACCOUNT ACTIVE TO RECEIVE BANK WIRES NOW? (EXPLAIN THE PROCESS)
-

Continued on next page

Questions to Ask Bankers at Exchange Appointment, *Continued*

- Other Options**
1. WHAT TYPE OF CREDIT CARDS AND DEBIT CARDS DO I QUALIFY FOR NOW?
 2. WHAT ARE MY CHECKING & SAVINGS ACCOUNT OPTIONS?
 3. TELL ME ABOUT YOUR ONLINE BANKING (NOTE: WE DO NOT ADVISE ONLINE BANKING)
 4. WHAT IS THE COST TO EXECUTE TRADES, BONDS, ETC?
-

- Insurance Options**
1. HOW ARE MY DEPOSITS PROTECTED AGAINST BANK COLLAPSE, GOVERNMENT THEFT, AND BANK THEFT?
 2. WILL THIS TRANSACTION BE REPORTED TO FINCEN?
 3. EXPLAIN TO ME HOW THE SWEEP PROCESS WILL WORK?
 4. PLEASE GO OVER ALL OF THE DOCUMENTS WITH ME I WILL BE SIGNING?
 5. WHAT TYPE OF ADDITIONAL INSURANCE CAN I PLACE ON MY MONEY VIA PRIVATE RESOURCES?
-

- Banking and Wealth Management**
1. IS THERE AN EXCHANGE WINDOW IF I HAVE MORE CURRENCY TO EXCHANGE?
 2. IS MY MONEY PROTECTED AGAINST DEVALUATION OF THE USD?
 3. TELL ME ABOUT YOUR BANK PERKS.
-

- Contact Person**
1. IF I HAVE QUESTIONS TOMORROW WHO DO I NEED TO CONTACT?
 2. DO YOU HAVE A BUSINESS CARD?
-

- Don't Forget to Require These**
1. PLEASE FLAG THIS ACCOUNT FOR IT TO NOT BE IN TEST & PRODUCTION.
 2. WITH MY BROKERAGE ACCOUNT ALL TRADES MUST BE AUTHORIZED BY ME.
-

Bank Services

- Money Matters** Some of us will have assets to qualify for “Private Client Services” and possibly the bank’s “Wealth Manager” Services. Learn the difference and ask for the private banker or bank manager to provide the following items. At Chase, the PCS was \$250K; Wealth Manager officially at \$30 million although started giving services at \$15million. This varies by bank. ***Don’t be afraid to ask!***
1. No Bank Spread fees and No Bank Transaction fees of any kind charged on the currency exchange.
 2. With the “1% over-nights”, the “Quarterlies” and the “fractional banking loans”, this should not be an issue. Highest interest rates available to be paid on my accounts.
 3. Waive forever ALL Bank account fees, Broker Fees, cashier’s check fees, notary fees, wire fees etc.
 4. Free Safe Deposit Box, Certified Checks, Notarized & Courier Services
 5. Tax/Business/Estate Attorney & CPA
 6. Bank to provide and pay for insurance to cover all account balances
 7. Notification and access to information on investments such as pre-IPOs, real estate (REO), and bank trading and sweep accounts.
 8. IF Wells Fargo Bank: Information about Abbott Downing for accounts over 50M\$
 9. Guarantee 12-15% interest per year on deposits. Short Term/High Yield Interest Rates
 10. Bank to provide a team to include a Tax attorney, CPA, wealth planner, trust attorney, Estate planning, etc.
 11. Assist in opening an offshore bank account with affiliate bank for foreign investments
 12. Donations to our favorite charities (Banks matching a certain percentage)
 13. Private transactions representation –assistance in buying a house/car/anything
 14. Private bank debit card such as opal or black card with no RFID
 15. Free Due Diligence Services provided for outside investment opportunities.
 16. Multiple insurance types (Health, kidnapping, etc.)
 17. Low or no interest loans rate if needed in the future
 18. Provide Senior Wealth Managers/Investment Bankers for selection. Increased ATM withdraw limits and Use of “out of network” ATMs without fees
 19. No foreign exchange fees for debit card usage outside the U.S.
 20. Concierge services (possible Vertu phone), First class travel arrangements as needed.
 21. Unlimited limo service when visiting any city, in any country other than my hometown.
 22. Prime seats at charity events, Sporting tickets, and VIP Concert tickets.

Continued on next page

Bank Services, *Continued*

Payable on Death Accounts

What You Should Know about P.O.D. Accounts

Q: What is a “P.O.D. account”?

A: “P.O.D.” stands for “payable on death.” A P.O.D. account is owned by one person (called the owner) who has named another person (called the beneficiary) to receive any money left in the account when the owner dies. A P.O.D. account may be a savings account, checking account, or certificate of deposit at a bank, building and loan or savings and loan association, credit union, or society for savings.

Q: Who can be the owner of a P.O.D. account?

A: A natural person, adult or minor, can be the owner of a P.O.D. account. Corporations, partnerships and limited liability companies cannot be the owner of a P.O.D. account.

Q: If I own a P.O.D. account, who controls the money in the account while I’m still alive?

A: You control the money. You can withdraw the entire amount if you wish. While you are alive, the beneficiary has no right or interest in the account and cannot withdraw any money from your account.

Q: Can I change the beneficiary after my P.O.D. account has been opened?

A: Yes. You have the right to change the beneficiary as often as you wish while you are still alive and capable. However, it is important for you to contact your bank, because no change of beneficiary is effective unless it is completed on the form used by the bank in the manner designated by the bank.

Q: Does the beneficiary have to be a person? What about charities and other organizations?

A: No, the beneficiary does not have to be a person. Under Ohio law, any entity or organization can be named as a beneficiary of a P.O.D. account, including charities.

Q: Can I name more than one beneficiary at a time?

A: Yes, Ohio law allows you to name more than one beneficiary for your P.O.D. account. However, you should determine whether your bank permits multiple beneficiaries and if your bank has a special form to designate multiple beneficiaries.

Q: What happens to the money in my P.O.D. account when I die?

A: Any money in the account when you die will pass automatically to your beneficiary or beneficiaries. As long as your designated beneficiaries survive you, the money will not pass under your Last Will and Testament and will not be subject to administration in the probate court.

Continued on next page

Bank Services, *Continued*

770 Accounts

A 770 account is a whole life savings policy that pays a dividend. It is also called a Life Insurance Retirement Plan, or LIRP. It is also known as the President's Account. It was reportedly introduced by Tom Dyson, a publisher at Common Sense Publishing, in the Palm Beach Letter. According to Dyson, there is a secret type of bank account that has been used by very wealthy people over several generations, including several US Presidents. Apparently, it is a secret alternative to the known stock market, which functions similarly to life insurance. This 770 Account is code-speak for a specially designed Financial Instrument revealed by Nelson Nash called The Infinite Banking Concept. It actually uses a specially designed Permanent Life Insurance policy with a Paid Up Additions Rider that essentially does turn you into your own bank where you can finance all of your own purchases and pay the interest back to yourself through these specially designed policies.

Setting Up a 770 Account

This "770 account" is like a Permanent Life Insurance with a twist – it maximizes the Life Benefit and not the Death Benefit. There are many factors that need to be in place before the life insurance policy can turn into a "770 account." It has to be from a Mutual Insurance company (Participating Whole Life Insurance), it needs to have a paid up additions rider, you will need to be on the Modified Endowment Contract line (MEC) of the policy, and it works better with non-direct recognition companies. When structured correctly as a 770 account, you will get the following: No risk, guarantees, no penalties, liquidity use and control of your money, protected from creditors, leverage, tax deferred growth, tax free distributions, competitive rate of return, collateral, optional disability benefits until age 65, and a Death Benefit that will go to the heirs tax free.

There are many insurance companies that can set up an account. However, there are just about 7 companies in the USA that are the best for what you want to accomplish. You can't go directly with the companies, but you will need to find a broker that is connected with those companies. If he/she is a good broker, some time will be spent reviewing your case and comparing results with all 5 companies to make sure you will get the best policy or 770 account for you. You need to be careful because very few life insurance agents know how to do these 770 accounts. You need special riders etc. Most importantly, the federal government put a restriction on these accounts in the 80's because they were losing too much money on taxes! So now the government sets the maximum amount of money you can put in these accounts based on the Death Benefit you are purchasing. So you want to be right there on the maximum amount you can put to maximize your life benefits (not your death benefit). But if you pass the maximum amount line, then it becomes an MEC, which means that you lose the tax-free privilege.

Continued on next page

Bank Services, *Continued*

More Information

The Pirates of Manhattan By Barry James Dyke will tell you everything about 770 accounts: what it is, who uses it, how to use it, etc. There are many people that say they can open a 770 account; but, few can really give you the best for the money you are depositing into it. But if you want to just get more info on this account – you can read that book – it is cheaper than subscribing to the Palm beach letter and you will get more information – it is an excellent book.

How to Get the Best Deal

Have you considered that your CE bank appointment will be the single most important financial event of your entire life? Bigger than your house. For most, bigger than your current net worth. Let that sink in. How much thought have you given to this CE? What if everything you thought about this moment came apart on you in that short 20 minutes? HOW? Well, your first mistake may be failing to expect that Murphy's Law works in the most unexpected places and events. Things can and will go wrong – unless you've prepared yourself for the worst. When you walk into the bank, it would be best if you anticipated not only the routine steps, but also what things could go against you. The last thing you want are any bad surprises. In addition to the security issues for getting your currency safely inside the bank, the next step may be another place you could get robbed.

Two Ways the Banks Can Rob You

There are two areas where the banks are about to take advantage of you: the CE rate and banking fees which include currency spreads (the lower price when you sell it back). Anticipate that the exchange rate won't be what you thought when you left home. Could it be higher? Probably never. Expect to be offered a lower CE rate. Street rates fluctuate. But the *contract* rate is another story.

The second area you can expect to get screwed is the area of bank fees, the most notorious being the *currency spread*. If you buy a car, you pay retail. Turn around and sell it back to the dealer and he will only offer you wholesale. That's the currency spread. If I were trading in the Forex market I would expect this. The RV is not a Forex transaction. READ MY LIPS: WE WILL NOT PAY BANK SPREADS ON THE RV Currency Exchange.

Normally nobody heads for the bank expecting to get robbed. But after the RV, your CE experience at the bank can be less than ideal for your financial future unless you have mentally prepared yourself for what's ahead. Would you shop for a car without doing your homework? Buy a house? Are you prepared for a tougher negotiation than both these combined? They aren't called "Banksters" for nothing. **You're going to need to be a mentally prepared negotiator!**

Continued on next page

Bank Services, *Continued*

Mentally Prepared Equals Mentally Tough

Before you rationalize that a lower CE rate is okay, or that the spread cost isn't all *that much*, remember that the banker isn't about to let you go out the door with your currency still in hand. It's critical that you understand this point: Your ability to stand up and move for the door is your one and only advantage. This is your negotiating leverage. Never forget this. You must be mentally tough when you sit down with your banker to CE. I don't know about you, but I'm going in with the **full expectation** that I'm NOT going to pay for any spreads. Have a percentage in mind. Remember, 1% of your DINAR may seem like a small amount, but that 1% now gets multiplied by the exchange rate. If you exchange a million dinar at \$5 (for a low example) that 1% is now \$50,000 USD. Multiply that by every million dinar you have, in addition to all the dinar that everybody else has. That's a lot of money for the privilege of doing business with a banker. **Think about what that 1% will be at a higher CE rate!** Never forget what interest rates the banks are currently offering on your savings. It sure as heck isn't 1%.

Click [here](#) to read the 27 Simple Ways to become a Better Negotiator article provided later in this book.

Mental Toughness Equals Options

So what do you do when the banker refuses to drop the spread? Do you cave? Do you rationalize, "This is more than I would have had anyway."? Do you say, "This is better than nothing."? It's your money. Remember, just like there's always another car lot, there are a lot of banks willing to do business with you. Don't settle for less. You will not have the POWER to negotiate the BEST deal unless you are prepared to stand up and head for the next bank. Just like the car lot. Remember, the bank staff has been ordered to not allow you to leave the bank with your money. **YOU HOLD THE POWER OF DOING THE DEAL YOUR WAY.** But only if you're prepared to WALK.

How do You Know You're Not Getting Screwed?

This is the most important question of our entire Dinar experience. Also the most frustrating issue. We are being put at a great disadvantage by the PTB in case you haven't noticed. Who or what is the only source of information on the real CE rate? When you buy a car, do you believe the price on the window sticker or the price you get from the sales guy? How about from his manager? How about the "factory invoice" they hand you at the negotiating table? Do you really believe any of that? If you do, you paid too much for your car. Haven't we all? Isn't this CE more important than buying a car? Remember, rich people didn't get rich by giving their money to those who don't deserve it. Banks don't deserve making spreads on the RV. (You can take that to the bank.) Put another way, every dollar you save on spreads helps offset your tax payment. Why pay taxes twice?

Continued on next page

Bank Services, *Continued*

Tony is Our Blue Book

Let's face it, other than getting a contract CE rate quote direct from the UST, Tony is the most credible source in DinarNation. Period. Armed with that rate we're off to the races. If UST is smart, they will ensure that the higher contract rate that Tony publishes will remain in place until everyone has a chance to exchange. Why? Because if they don't, there will be a stampede. It will be ugly. It will be the worst nightmare of the UST and the banks. Who in their right mind would design a currency exchange procedure that was first-come-gets-the-best-rate? It will be crazy. People become irrational when they think they're about to lose money on the deal. It's imperative that the contract CE rate remain stable for a period of time that gives every person a reasonable chance to CE without fear of losing money.

Don't Give Us a Black Friday Contract Rate!!

Remember: Prepare yourself to be a tough CE negotiator. If each of us puts our foot down and refuse to pay bank spreads, then it will be easier for the next person who comes in to CE behind us. If the first ones to CE make it easy for the banks to take advantage of us, it will only make it more difficult for the next guy to negotiate his best rate. All for one, and one for all. **We're all in this TOGETHER.**

Leveraging Multiple Banks at Your Exchange

Use this diversification method to leverage the banks.

1. Exchange and deposit IQN at one bank.
2. Exchange and deposit ZNN at one bank.
3. Exchange and deposit VNN at one bank.

What does this strategy do?

1. It allows you to contact competing banks and say, "I have XYZ in holdings at ABC Bank, sir.
 2. What types of products can your bank provide me that ABC Bank cannot provide me?
 3. What are the advantages of me moving my assets to your bank, sir?
-

Using One Bank

First, it is not suggested that you use only one bank. It is suggested that you diversify with multiple banks.

1. Open an NIBA for each kind of currency you hold. Note: The NIBA issue has been a hot topic. Decide if you want an NIBA or an IBA.
 2. Leverage BRICS currencies into the multi-currency account or multiple currency account after your exchange.
 3. There is an additional 13 – 15 countries that are now trading/swapping outside of the USD. Consider adding their currency to your portfolio.
 4. You can only exchange back to USD from MCA as needed to hedge USD devaluation.
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Continued on next page

Bank Services, *Continued*

Using One Bank (continued)

This Viewpoint discusses how investors may reduce income taxes imposed on an irrevocable trust while still using the trust to reduce estate and gift taxes due. In particular, the paper discusses how an investor can combine wealth transfer rules with the purchase of permanent life insurance to minimize taxes while transferring additional wealth to heirs.

To review the various available services, click [here](#).

The Power of Gifting

For 2013, the combined lifetime gift and estate tax exemption is set at \$5.25 million per individual. Thus, a married couple can pass on a total of \$10.5 million during life or at death without any gift or estate tax. This amount is in addition to the gift tax exclusion that permits a donor to make annual gifts of up to \$14,000 to an unlimited number of donees.)

The high lifetime gifting exemption provides a significant wealth transfer opportunity. If a donor gives away \$5.25 million now, the gift can appreciate during the remainder of the donor's life. By the time the donor dies, the gift may have increased substantially in value. Yet that full amount will be entirely free of federal estate tax.¹

Typically an investor wishing to make a large gift to children or grandchildren will put the gifted amount in an irrevocable trust, rather than giving it to heirs outright. Use of a trust lets the investor control the later distribution of the assets, keeping them away from heirs who, due to youth or inexperience, might squander them.

Investment Management

Your Private Wealth Advisor will craft detailed, comprehensive strategies based on a wide variety of considerations, including your timeline, risk threshold, tax situation, personal values, portfolio objectives, income sources and current holdings. He or she will also work closely with you to help select from among the best investment strategies in the world, either inside *or* outside the firm, relying on the same rigorous quantitative and qualitative processes used for Merrill Lynch's top institutional clients. And your Private Wealth Advisor will continually monitor and review your portfolio's performance to help determine if you're on track to achieve your life, wealth and legacy objectives.

Throughout the process, your Private Wealth Advisor will be drawing on the renowned capabilities of BofA Merrill Lynch Global Research, capitalizing on our global scale to stay abreast of changing market conditions. Your portfolio may include traditional as well as alternative investments, some of which are available exclusively to Private Banking and Investment Group clients. The result is a dynamic investment portfolio that is timely and timeless — reflective of the daily conditions of the marketplace, yet grounded in sound market fundamentals.

Continued on next page

Bank Services, *Continued*

**Fifth Third
Bank**



Preferred Financial Services

With your Preferred Program membership you get preferred financial services, including exclusive savings, compelling rewards and personalized service from your dedicated team. From personalized banking, preferred checking and specialized lending to special rates and preferred banking upgrades. Open your Fifth Third Preferred Checking account with a \$50 minimum opening balance, and maintain a combined account balance equal to or greater than \$100,000 across all of your household accounts (including checking†, savings†, money market deposit accounts†, bank† and brokerage* IRAs, certificates of deposit†, investment management accounts*, annuities*, and brokerage* balances).

Preferred Banking Benefits and Rewards

Preferred Banking Rates	<ul style="list-style-type: none"> • Preferential rates on your high-yield checking account¹ • Relationship interest on Fifth Third Relationship Money Market Accounts. High interest savings accounts with tiered interest rates let you earn higher rates for greater balances² • Additional 0.25% on any non-promotional rate CD of \$500 or more, terms of 6 months or more • Up to a 0.50% lower interest rate on direct auto loans, home equity loans, and lines of credit³ • Special discounts on mortgage loans⁴
Waived ATM and Service Fees	<ul style="list-style-type: none"> • No Fifth Third ATM fees and fees from other ATM networks rebated back to you on the same day – up to 10 times per month • Monthly service fee waived for Savings accounts²
Rewards	<ul style="list-style-type: none"> • For each year you are enrolled in the Preferred Program, you will receive 1,000 anniversary Real Life RewardsSM points (with a cap of 10,000 points per year).
Complimentary Services	<ul style="list-style-type: none"> • Complimentary Fifth Third custom checks (standard size) and 25% discount on other personal styles • Complimentary notary services, cashier's checks and travelers checks • Complimentary Fifth Third Identity Alert with 24/7 credit monitoring • Complimentary 3" x 5" safe deposit box or discount on larger size
Complimentary World Debit MasterCard®	<ul style="list-style-type: none"> • Savings of up to 20% to 50% at your favorite retailers with privileged access to the MasterCard Savings Plus™ program • Price Protection – if you find a lower price on an item within 120 days of the purchase date, you may be reimbursed for the difference • Special access to outstanding rewards and preferred offers, including hotel upgrades, premium offers and exclusive events

Continued on next page

Bank Services, *Continued*

Preferred Banking Benefits and Rewards

Fifth Third Preferred Card	<ul style="list-style-type: none"> • Earn Double Real Life RewardsSM points on dining, travel, gas, and groceries and 1 point per \$1 spent on all other purchases • \$79.00 Annual fee is waived for Preferred Program members with a combined account balance of \$100,000 • No international transaction fees. The 3% transaction fee in U.S. dollars is waived for credit card transactions. • Works as both a credit and debit card – link the Fifth Third Preferred Card to your Fifth Third Checking Account for Debit and ATM use and enjoy financial flexibility of 2-cards-in-1
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Investment & Insurance Privileges

Investment Benefits	<ul style="list-style-type: none"> •Discounted self-directed online trades •No annual custody and record keeping fee on brokerage accounts •Reimbursement for up to \$75 in "transfer-out" fees •No "transfer-in fees"
Insurance Benefits	<ul style="list-style-type: none"> •Complimentary Insurance Review

Chase



J.P. Morgan is one of the most respected names in finance and a global leader in asset and wealth management services. For more than 160 years, J.P. Morgan has helped individuals and families build wealth, manage it effectively and pass it on to future generations.

Through your J.P. Morgan Private Client Advisor, you can tap Into J.P. Morgan's deep expertise of developing comprehensive financial strategies and building portfolios. Your Private Client Advisor works from an in-depth understanding of your specific financial picture to help develop an investment plan backed by some of the most comprehensive, well researched thinking today.

You'll also have access to a broad range of timely information through J.P. Morgan's leading research and market commentaries. J.P. Morgan's market intelligence offers exclusive and actionable perspectives on ever-changing market conditions.

Because every investor is different, J.P. Morgan has developed an investments philosophy that takes into account the specific goals of the individual.

That philosophy is a combination of core portfolio management and an opportunistic investment approach.

Continued on next page

Bank Services, *Continued*

Core Portfolio Management

We'll help you take full advantage of investment opportunities by implementing a long-term view, complemented by shorter-term positioning based on current market conditions.

Opportunistic Investing

We'll provide access to J.P. Morgan's highest conviction ideas and themes, implemented through either dynamically managed portfolios or within single asset class solutions.

Ultimately, we believe this approach to investing provides you with the best J.P. Morgan has to offer – sound risk management coupled with the ability to enhance core portfolio returns through thoroughly researched, timely, well executed investment solutions.

CitiBank

CitiBank services depend on your state. Click [here](#) to identify what is available to your area. These details are general and may or may not apply to your location.

(continued)



Invest with a Financial Advisor.

- For qualified investors with complex needs, we offer personal financial advisory services from Citi Personal Wealth Management Financial Advisors.
- Through Citi Personal Wealth Management's Citi Clarity® 5-step wealth management process, we are committed to helping you work toward your financial objectives and continue to plan for a more secure future for yourself and your loved ones.
- Be sure to ask your Financial Advisor about **Citi Clarity** and how it can help you focus on your financial future so you can pursue your goals.

To learn more, call at 800-374-9700.

Personal Service

- Your advisor is conveniently located in an office or select Citibank branches to discuss your investing strategy and review your portfolio with you.
- Your advisor will learn about your goals, develop your long-term plan, and set up your portfolio.
- You'll experience a consultative approach with your advisor, who will review your progress with you at your request and discuss what adjustments might help you better reach your goals.

- As your needs evolve, your advisor will help you plan for and adapt to life events, major purchases and new goals.

Continued on next page

Bank Services, *Continued*

Global Resources

- You'll have access to leading specialists and extensive global resources of Citi, including research from Citi Investment Research and Analysis as well as reputable third-party research.
 - Our advisors stay up to date with insights from Citi's Global Investment Committee, which utilizes a disciplined process for evaluating investment managers and analyzing market conditions.
 - We'll also help you stay abreast of the latest market news and understand how it affects you and your investments, with timely newsletters, articles and alerts.
-

Professional Advice

Your advisor is part of a team with areas of specialization, offering:

- Financial planning as part of the Citi Clarity process can include but is not limited to retirement planning, education planning, trust and estate planning needs.
 - Financial planning, retirement planning, education planning, trust and estate planning.
 - Citi Clarity incorporates a financial plan and helps with retirement planning, education planning, trust and estate planning.
 - Tax-efficient investing, wealth preservation and transfer.
 - Capital markets, alternative investments and international investing.
 - Investment advisory programs such as separately managed accounts and portfolio management programs.
 - Business owner services such as cash management, business retirement plans, insurance needs and help with succession planning.
-

Citi Clarity®

What does your financial future look like?

- You've probably thought a lot about your future — but you may not have found time to work with a Financial Advisor to formulate a plan that could help meet your goals.
 - Whether you need help with planning for a future purchase, insurance, or estate and trust services, let us help you get started.
 - Citi Clarity's 5-step wealth management process can help you work toward your financial objectives and plan a more secure future for yourself and your loved ones. Our wealth management process is designed to help you:
 - Define your goals.
 - Create a plan to help pursue them.
 - Gain clarity about your financial life.
-

Wells Fargo

At Wells Fargo Private Bank, our holistic approach to wealth planning starts with your relationship manager. Click [here](#) to review all of the services provided. Only a few are included in this book.

Bank Services, *Continued*

Wells Fargo
(continued)



Key elements of wealth planning at The Private Bank

Our wealth planning process focuses on developing a clear picture of your unique needs and goals, and leads to a personalized action plan that aligns solutions with those goals.

The wealth planning process begins with a core planning review that helps enable you and your family to:

- Identify and prioritize your most important wealth management goals and concerns
- Review a net worth statement to gauge your progress toward reaching those goals
- Articulate how you oversee your investments and view your personal tolerance for investment risk
- Review a checklist of important estate documents, including wills, powers of attorney, living trusts and beneficiary designations

For clients with comprehensive or complex wealth planning needs, we can provide consultation on various components of your wealth plan, including:

- Retirement and cash flow planning
- Company benefits and equity compensation analysis
- Risk analysis

Insurance

At The Private Bank, an insurance specialist serves as a key member of your wealth management team who will review your insurance portfolio in the context of your current needs, projected income, retirement plans and legacy intentions.

Insurance is synchronized with your overall wealth plan

All too often, insurance is treated as something separate from a total wealth plan. At The Private Bank, your insurance specialist participates actively in the wealth planning process to ensure that your insurance portfolio properly reflects your needs and goals.

Working in partnership with your relationship manager, your insurance specialist can recommend solutions and strategies that complement your overall wealth plan. Specific services include portfolio review, carrier risk analysis and monitoring, custom-tailored solutions, and access to a comprehensive selection of insurance products.

Continued on next page

Bank Services, *Continued*

Wells Fargo
(continued)

Insurance solutions for your needs

Insurance offers more than protection from unforeseen events. Insurance solutions can help you at every stage of your financial life, whether your goals are wealth protection, liquidity creation, wealth accumulation or wealth transfer.

Wealth Protection

Help ensure that if the unexpected occurs, you and your loved ones will be able to preserve your quality of life.

- Life insurance
- Disability insurance
- Long-term care insurance

Liquidity Creation

Utilize insurance to help address estate taxes or business-continuation needs:

- Irrevocable life insurance trusts (ILITs)
- Funding buy/sell agreements for business owners
- Key-person insurance for business owners

Wealth Accumulation

Accumulate funds long-term on a tax-advantaged basis:

- Life insurance retirement plans (LIRP)
- Non-qualified executive compensation

Wealth Transfer

Increase the transfer amounts to your beneficiaries while reducing taxes:

- Annuity maximization
- IRA stretch alternative
- Charitable-giving strategies
- Single-premium life insurance

Investments

Our approach to investments is focused on you

At The Private Bank, we build our investment management process around you. Your investment manager works with you to build a thorough understanding of your financial situation – your financial goals, immediate needs, longer-term lifestyle desires, philanthropic wishes and legacy needs – along with your timeframe and risk tolerance.

Working from a strong understanding of you, your investment manager will then walk you through our disciplined investment management process.

Continued on next page

Bank Services, *Continued*

Investments

Personalized asset allocation

Asset allocation is the process of combining different asset classes – such as equities, fixed income, real assets and complementary strategies – with the intent of optimizing the relationship between risk and return. It will be the cornerstone of your investments strategy.

Our process carefully looks beyond return and risk to address cash flow, liquidity, time horizon and tax efficiency needs. We also leverage our in-house RiskOpticsSM process to examine and plan to address the many forms of risk that investors face today, including transparency, leverage, illiquidity, concentrated investments and market volatility.

Investment Solutions

We employ a team of dedicated analysts who develop and deliver a full range of in-house investment strategies, including:

- Customized equity and fixed income investments
- In-house and third party solutions
- Structured products
- Risk mitigation strategies
- Socially responsible investments
- Public and private real estate
- 1031 exchange capabilities
- Complementary strategies, such as our hedge fund of funds

Your investment manager will work with you to implement our investment strategies based on his or her understanding of your goals, timeframes and risk tolerance.

Comprehensive Manager Research for Your Investment

Our manager research team takes a rigorous and disciplined approach to due diligence. We have developed a comprehensive approach that blends qualitative research with statistical analysis to identify high-quality investment firms that adhere to well-documented, consistent investment processes.

We look for firms with long-term investment vision as opposed to those that react to day-to-day market fluctuations. We also diligently monitor our managers, making adjustments as necessary to help our clients achieve their goals.

A Diversified Mix of Investments

We believe in bringing you the strongest investment solutions to help you achieve your goals. As one of the largest diversified financial services firms in the United States, Wells Fargo and The Private Bank have been able to leverage our standing to bring together a diversified array of in-house and third party investment solutions.

Your investment manager is agnostic about who the provider is, focusing instead on whether or not a solution meets your asset allocation needs and can help you achieve your objectives for your investments.

Continued on next page

Bank Services, *Continued*

Estate Services

As one of the largest providers of estate services and estate settlement solutions in America, Wells Fargo has helped clients and their families transition their wealth for generations.

Why choose a professional executor?

Settling an estate can be a complex and time-consuming matter. Errors and delays in execution can result in needless litigation, costs, taxes, expenses and penalties.

No matter how well intentioned, an inexperienced executor can endanger the smooth and expeditious settlement of your estate or trust. The use of a professional executor can help a family maintain harmony during one of the most stressful and emotional times they may ever face.

Why select Wells Fargo Estate Services?

When you name Wells Fargo to be the executor, personal representative or trustee of your estate or trust, our experienced Estate Specialists work to help implement your estate plan accurately, handle disputes impartially and distribute assets in a timely manner to heirs.

Wells Fargo Estate Services is staffed with experienced and dedicated specialists including Certified Financial PlannerTM professionals and Certified Trust and Financial Advisors.

Using a team approach, Estate Services brings a wealth of experience, education, problem-solving skills and insight to estate and estate settlement.

A wide selection of estate settlement services

Given our extensive experience in professional estate and trust administration, both beneficiaries and the testator benefit when Wells Fargo Estate Services manages the trust or estate settlement process.

In addition, as a corporate fiduciary working with a team of specialists, we can provide estate settlement services that an individual executor may not be able to provide, such as:

- Timely collection, valuation and distribution of assets
- Professional, experienced asset administration
- Valuation, management and disposition of closely held business interests
- Estate, inheritance and fiduciary income tax preparation utilizing advanced post-mortem planning
- Impartial dispute resolution and objective decision making
- A wealth of resources to properly and efficiently settle estates
- An established process with a high level of service to families and beneficiaries

Continued on next page

Bank Services, *Continued*

Estate Services

As one of the largest providers of trust and estate settlement services in America, Wells Fargo is committed to providing exceptional service to our clients and their beneficiaries. Estate settlement is an intricate, exacting process and for those you love, it could be an emotional and financially sensitive balancing act.

Estate Agency Services

Wells Fargo Estate Services also provides a comprehensive suite of solutions and services for the Court Appointed Fiduciary for an Estate (Executor, Personal Representative, or Administrator) or Trust.

Through our team-based approach, we bring together a team of dedicated specialists to support the unique needs of each estate or trust. Here are some of the tasks that Estate Services will undertake to help you fulfill the duties of an Executor:

- Asset valuation
- Safeguarding assets
- Marshalling assets
- Asset administration
- Tax preparation and payments
- Dispute resolution
- Asset distribution
- Monthly beneficiary statements
- Required court accountings
- Post mortem planning

Trust Services

For more than 160 years, Wells Fargo has helped individuals and families build, manage, preserve and transition wealth by providing a wide range of comprehensive trust services administered with objectivity and care.

As you consider the trust solutions available to you...

You've enriched your life and the lives of those around you. Now, as you consider how to sustain and transition your wealth to the people and institutions that you care about most, you should find a trustee that can deliver personalized trust services for you.

A personal trust can be an integral part of your total financial life as well as a commitment to the future. A personal trust may help: reduce estate taxes; provide for the proper distribution of assets to beneficiaries; assist you in the event that you become incapacitated; and safeguard your legacy, while preserving your peace of mind.

Continued on next page

Bank Services, *Continued*

Trust Services

At the heart of it, your personal trust is part of your legacy. You define your goals. We'll work with you and your advisors to select trust services that help address those goals, through specialized services designed to support your family, transfer assets and address your philanthropic and tax-minimization needs.

Our specialized wealth solutions include a wide variety of services to help you meet more complex estate planning needs such as estate settlement, special needs trust or multi-generational wealth planning through a legacy trust.

...selecting the right trustee may be your most important decision

Your trustee has the legal authority and fiduciary duty to manage the assets in your trust on your behalf. Family and friends are often ill-prepared or unwilling to take on this responsibility, which is one major reason why so many choose a corporate trustee.

Wells Fargo has served as a corporate trustee for more than a hundred years, and has the objectivity and knowledge to help safeguard your interests. We have the experience and resources to administer your trust in compliance with state and federal regulations.

Wells Fargo offers a full range of trustee services

The trustee services available at Wells Fargo Private Bank have been designed to address a wide range of needs.

We can handle your trust administration and accounting, custody services and tax reporting. Our professional investment management services can help you grow the investments in your trust. We can also manage real estate assets held in trust, as well as specialty assets like oil and gas.

Our commitment to you

When you place your trust at Wells Fargo, you place your trust in Wells Fargo.

In return, we give you our commitment to help you and your advisors select trust solutions customized to meet your unique circumstances.

And we give you our commitment to always act in your best interest, with unbiased, prudent and comprehensive trust management dedicated to fulfilling your legacy.

High-End Credit Cards

Merrill Accolades American Express

The Merrill Accolades American Express Card, formerly the Bank of America Accolades American Express card, is available only to select clients of the Merrill Lynch Wealth Management division, a part of Bank of America.

The Merrill Accolades card boasts a black design, with the customary Merrill Lynch bull logo. However, the card comes with a relatively low annual fee of just \$295, cheaper than many high-tier airline credit cards.

Benefits of the Merrill Accolades card include premium concierge service, hotel discounts and upgrades, complimentary credits and amenities on select resort and cruise programs, discounts through Virgin Atlantic Airways, discounts and complimentary credits toward Sentient Jet private jet membership, an extensive rewards program, and more.

Read more: <http://www.mybanktracker.com/news/mbtslider/top-5-credit-cards-wealthy-2013/#1#ixzz2pkSiKfE6>

Citigroup Chairman American Express

The Citigroup Chairman American Express Card is another distinguished credit card known to be available only to a small group of clients of Citi's private bank and investment units.

The card touts a black design to match its prestige, but it isn't made of any special materials like some other elite credit cards out there. It has an annual fee of \$500 with no preset spending limit.

The Citigroup Chairman American Express Card offers a 24/7 personal concierge, a travel rewards program, complimentary lounge access, statement credits for flight- and in-flight-related expenses, access and opportunities to

Read more: <http://www.mybanktracker.com/news/mbtslider/top-5-credit-cards-wealthy-2013/#1#ixzz2pkSzC9OI>

Stratus Rewards Visa

The Stratus Rewards Visa card is a highly exclusive credit card that is often dubbed the "White Card," in contrast to the American Express "Black Card." The card is available only by invitation through a current card member or Stratus Rewards partner company. The target audience for this card is high-net-worth consumers who must have private jet travel.

Continued on next page

High-End Credit Cards, *Continued*

Stratus Rewards Visa (continued)

The Stratus Rewards Visa card has an annual fee of \$1,500. The card's loyalty program revolves around private jet travel as a redeemable reward. Card members can pool their earned points with friends and other members to redeem for flight hours on private jets, available through MarquisJet.

Other perks include personal concierge services, quarterly award-show-style gifts and trend-setting items, discounted charter flights, complimentary car service, upgrades and special amenities at luxury hotels, upscale merchandise discounts and more. With a Stratus Rewards Visa card, cardmembers can also redeem their points for consultation with lifestyle experts and personalities.

Read more: <http://www.mybanktracker.com/news/mbtslider/top-5-credit-cards-wealthy-2013/#1#ixzz2pkTQGNms>

JP Morgan Palladium

The JPMorgan Palladium card is an exclusive offering for the wealthiest of JPMorgan Chase clients. It's available only to customers with private bankers, who are assigned to them when they become clients of JPMorgan's high-net worth banking units. Chase Private Client, for instance, requires customers to have \$250,000 or more in investable assets.

The Palladium card has an annual fee of \$595 and all other typical credit card transaction fees are waived. There is no preset spending limit. The card is made a palladium, a rare metal that belongs in the family of platinum metals, and 23-karat gold with logos, names and dates etched in by laser. Since the card alone is of such value, cardmembers also receive a plastic version of the Palladium card.

Features of the Palladium card include top tier concierge, unlimited complimentary access to more than 600 airport lounges worldwide, access to MarquisJet (world's largest fleet of private jets), a travel rewards program, complimentary first-class upgrades and companion tickets through [British Airways](#) and more.

Read more: <http://www.mybanktracker.com/news/mbtslider/top-5-credit-cards-wealthy-2013/#1#ixzz2pkTw7ru7>

American Express Centurion

American Express Centurion card, also dubbed "The Black Card," is the most well-known exclusive credit card out there. With a \$5,000 one-time initiation fee and \$2,500 annual fee, you'll need deep pockets for the privilege of having this card. Cardmembers have no preset spending limit.

Continued on next page

High-End Credit Cards, *Continued*

**American
Express
Centurion**
(continued)

The card itself is made of titanium that is noticeably different from the plastic used in most credit cards. Flash a Centurion card at the counter and watch the store cashier's eyes light up.

Read more: <http://www.mybanktracker.com/news/mbtslider/top-5-credit-cards-wealthy-2013/#1#ixzz2pkUDw9ut>

Card members must be invited to apply for the Centurion card and you'll need to show that you have a six-figure annual spending rate (\$250,000). Centurion cardmembers have been invited to get the card because they spent enough on their American Express Platinum Cards, which carry a lower annual fee of \$450.

Recognized all around the world, the card's features include a dedicated concierge, complimentary companion airline tickets, access to airport lounges, flight upgrades, complimentary hotel nights, personal shoppers at luxury retailers and much more. Centurion cardmembers have been known to shut down entire stores just so they can shop alone.

Read more: <http://www.mybanktracker.com/news/mbtslider/top-5-credit-cards-wealthy-2013/#1#ixzz2pkUxWkGI>

Non-Disclosure Agreements

Sample I found this PDF online and wanted to share it with the group. Perhaps we are taking this entire subject TOO far with all the scare tactics and misinformation circulating in DinarNation. Contracts in general are not legal if it's one-sided.

DEPARTMENT OF HOMELAND SECURITY
NON-DISCLOSURE AGREEMENT

I, _____, an individual official, employee, consultant, or subcontractor of or to _____ (the Authorized Entity), intending to be legally bound, hereby consent to the terms in this Agreement in consideration of my being granted conditional access to certain information, specified below, that is owned by, produced by, or in the possession of the United States Government.

(Signer will acknowledge the category or categories of information that he or she may have access to, and the signer's willingness to comply with the standards for protection by placing his or her initials in front of the applicable category or categories.)

Initials: **Protected Critical Infrastructure Information (PCII)**

I attest that I am familiar with, and I will comply with all requirements of the PCII program set out in the Critical Infrastructure Information Act of 2002 (CII Act) (Title II, Subtitle B, of the Homeland Security Act of 2002, Public Law 107-296, 196 Stat. 2135, 6 USC 101 et seq.), as amended, the implementing regulations thereto (6 CFR Part 29), as amended, and the applicable PCII Procedures Manual, as amended, and with any such requirements that may be officially communicated to me by the PCII Program Manager or the PCII Program Manager's designee.

Initials: **Sensitive Security Information (SSI)**

I attest that I am familiar with, and I will comply with the standards for access, dissemination, handling, and safeguarding of SSI information as cited in this Agreement and in accordance with 49 CFR Part 1520, "Protection of Sensitive Security Information," "Policies and Procedures for Safeguarding and Control of SSI," as amended, and any supplementary guidance issued by an authorized official of the Department of Homeland Security.

Initials: **Other Sensitive but Unclassified (SBU)**

As used in this Agreement, sensitive but unclassified information is an over-arching term that covers any information, not otherwise indicated above, which the loss of, misuse of, or unauthorized access to or modification of could adversely affect the national interest or the conduct of Federal programs, or the privacy to which individuals are entitled under Section 552a of Title 5, as amended, but which has not been specifically authorized under criteria established by an Executive Order or an Act of Congress to be kept secret in the interest of national defense or foreign policy. This includes information categorized by DHS or other government agencies as: For Official Use Only (FOUO); Official Use Only (OUO); Sensitive Homeland Security Information (SHSI); Limited Official Use (LOU); Law Enforcement Sensitive (LES); Safeguarding Information (SGI); Unclassified Controlled Nuclear Information (UCNI); and any other identifier used by other government agencies to categorize information as sensitive but unclassified.

I attest that I am familiar with, and I will comply with the standards for access, dissemination, handling, and safeguarding of the information to which I am granted access as cited in this Agreement and in accordance with the guidance provided to me relative to the specific category of information.

I understand and agree to the following terms and conditions of my access to the information indicated above:

1. I hereby acknowledge that I have received a security indoctrination concerning the nature and protection of information to which I have been provided conditional access, including the procedures to be followed in ascertaining whether other persons to whom I contemplate disclosing this information have been approved for access to it, and that I understand these procedures.
2. By being granted conditional access to the information indicated above, the United States Government has placed special confidence and trust in me and I am obligated to protect this information from unauthorized disclosure, in accordance with the terms of this Agreement and the laws, regulations, and directives applicable to the specific categories of information to which I am granted access.
3. I attest that I understand my responsibilities and that I am familiar with and will comply with the standards for protecting such information that I may have access to in accordance with the terms of this Agreement and the laws, regulations, and/or directives applicable to the specific categories of information to which I am granted access. I understand that the United States Government may conduct inspections, at any time or place, for the purpose of ensuring compliance with the conditions for access, dissemination, handling and safeguarding information under this Agreement.

Non-Disclosure Agreements, *Continued*

To Sign or Not to Sign

You decide which is best for you.

NOTICE OF EXPIRATION OF THE TEMPORARY FULL FDIC INSURANCE COVERAGE FOR NONINTEREST-BEARING TRANSACTION ACCOUNTS

By operation of federal law, beginning January 1, 2013, funds deposited in a noninterest-bearing transaction account (including an Interest on Lawyer Trust Account) no longer will receive unlimited deposit insurance coverage by the Federal Deposit Insurance Corporation (FDIC). Beginning January 1, 2013, all of a depositor's accounts at an insured depository institution, including all noninterest-bearing transaction accounts, will be insured by the FDIC up to the standard maximum deposit insurance amount (\$250,000), for each deposit insurance ownership category.

For more information about FDIC insurance coverage of noninterest-bearing transaction accounts, visit <http://www.fdic.gov/deposit/deposits/unlimited/expiration.html>

To Sign

Signing the NDA is required in order to get the contract rate.

It is VERY important to sign the NDA if you don't want the banks to risk LOSING your money when they play their "games" with it. They offer interest in EXCHANGE for their ability to LEVERAGE your deposits.

Not to Sign

The insurance would never cover all of the deposit accounts. There simply isn't enough coverage available. They have up to 99 years to repay lost/stolen money.

New Developments

As of the week of February 10, 2014, there are currently three cash exchange options. The first option is the street rate of somewhere around \$4 and requires no NDA and is not subjected to taxes. The second option is the contract rate of somewhere around \$15. It is subject to and NDA and it is subject to 50% taxes on the income from your capital gains. The third option is the highest rate of somewhere around \$32. It is subject to an NDA and is subject to 100% taxes on the income from your capital gains.

It is important to remember that definite rates have not been released. That is why "somewhere around" is used each time. Additionally, terminology is everything. Be sure to use the term "investment" as opposed to the term "income". It could be the difference in the tax rate you pay.

Managing Your Wealth

Engage Professionals

You will need to engage professionals who can help you manage your new wealth. The bank has private bankers who can navigate you through the process. Other professionals include:

- Wealth Manager
 - CPA
 - Tax Attorney
-

Establishing Your Accounts

It is highly advised that you use multiple banks. There are insurance limitations and the perks vary depending on the financial institution. Decide how much Dinar you will be exchanging at one institution, and have all your documentation on hand. I plan on the bank person signing his/her name/date/name of bank on each receipt at time of deposit to keep for tax records along with proof of deposit.

Account Security

Setup **new "holding" accounts** to accept either an on-site CURRENCY EXCHANGE or to accept wires from reserve dealers or both.

Each foreign currency will be deposited into it's own "new" clean account. Next the funds are "Swept" from account #1 to the second "Holding" account...then the 1st account is closed immediately to prevent charge backs, hacking or other frauds...this adds an additional layer of privacy and security.

The other reason you are doing this is that the bank is required to report the opening of Account #1 to the federal government and that information can find its way into the public domain; however, the bank is NOT required to report intra-bank transfers between accounts. What this does is effectively eliminate your digital trail so that nobody outside of the bank knows how much money you have on deposit and, more importantly, whether or not you are a good target for cyber hijacking of your money.

For additional privacy/security **flag all accounts as "access restricted to non-essential bank personnel " and tagged as "Non-test/Non-Training" Accounts** to prevent banks from using your accounts for new staff's training purposes where funds can get lost.

Next, **open up a 3rd account for each currency and sweep 55% (projected state and fed tax) into new tax escrow account. Pay state taxes to get the fed tax deduction for 2013 and 11% of fed tax.** We don't know what the tax on the dinar will be yet as supposedly there is a bill in congress to make the tax for the dinar 11%. Under current 2013 tax law anything in excess of \$200 from a foreign currency exchange is considered Capital Gains tax. 43.4% for short term and 23.8% for long

Continued on next page

Managing Your Wealth, *Continued*

Account Security (continued)

term. Talk to a good tax attorney first to work out how much taxes to pay as there are tax-free investments available to help defer taxes owed (i.e. tax-free annuities, T-Bills, municipal-bonds).

Alaska, Washington, Florida, Texas, Wyoming, Tennessee and Nevada have no state income tax.

Add a P.O.D. (Pay on Death) clause to each account and signature card. You will need to name/designate a person that can access that money if you're dead without the state probate interference. This is considered a "poor man's" trust where you can list your beneficiaries on the account and upon your death funds go directly to your beneficiaries without having to go through probate.

Use cashier checks from account #2 to diversify funds by spreading deposits equally over a couple, several or many different banks, credit unions and investment vehicles to manage risk. Negotiate third-party deposit insurance on all balances at every deposit location and account...maybe the bank will pay the premium? It's an insurance policy premium based of the banks credibility and stability.

Eventually all holding accounts will likely be in the trust's or LLC's name (not yours) with you or an appointee as the trustee/manager.

For liquidity put money into a MCA (multi-currency account) i.e. Canadian dollar, Brazilian real BRL, Singapore dollar, Australian dollar, Swiss franc, Hong Kong dollar, IQN, Great British pound or foreign currency of a country you travel too. You can get a credit card for travel while having currency available where you travel to. HSBC is an international bank that may be a good choice to set up a MCA with. Or get hold of hard currency you can keep in a personal safe along with your gold.

Set up a secret verbal password that only you and your private banker know. You will use this password to do remote banking by phone when needed...like lifting a spending limit on debit cards or secure transfers of funds for purchases or investments.

Any funds in bank accounts over 250k need to have additional insurance. **For example, Lloyds of London does not cover checking accounts but do for other things - Abbott Downing with WF for accounts with over 50M\$.** Consider immediately insuring funds in your accounts until you transfer them over to other investment vehicles.

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Managing Your Wealth, *Continued*

Annuities

Here is a website that is a good start to get annuities quotes based on the dollar amount you want to invest and the type of annuity you are interested in. It is a good place to start but please work with qualified Financial planning professionals when you are ready to implement a plan.

<http://www.immediateannuities.com>
www.sfgdreamlife.com

Get info on these:

- Deferred Annuities
- Deferred Income Annuities
- "Fixed" Index Annuities
- Immediate Annuities
- Longevity Annuities
- Secondary Market Annuities

ImmediateAnnuities.com is the website of Hersh Stern, founder of one of the nation's leading online annuity brokerage firms.

Setup accounts with limits for your protection. Example: \$5000 debit card, \$25000 credit, etc. this too is a safety measure and can be modified at will.

Insurance

Obtain extra insurance for Trust Accounts. Bank to provide and pay for insurance to cover all account balances Lloyds of London / Berkshire /Hathaway / Prudential insure accounts up to a billion dollars per EiN through SIPC / MA DIF, Massachusetts' Depositors Insurance Fund (DIF)
<https://www.difxs.com/DIF/DIFFAQs.aspx>

Abbott Downing with WF for accounts with over 25M\$ book of checks (at least 10) to have with me when I leave Bank perks? **privileged ATM card** / NOT RFID-enabled credit/debit card \$10,000 cash in \$50 bills (if available) / Pre-paid Visa/MC gift cards gold/silver coins/bars if available.

“Proof of Funds Letter(s)” (for each property or new vehicle to be purchased) from the bank to show to realtors/car dealer and/or 10-20 CCCs if still applicable obtain copy of NDA & write "**All Rights Reserved**" over signature and any other document / have banker sign my NDA and/or PA - privacy agreement (if you have one) get copies of deposit receipts / transactions with all accounts / copy of NDA

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Managing Your Wealth, *Continued*

Spread Fees

When it comes to foreign currencies, Bank Personnel will always tell you “We will not charge you a fee if you have an account with us” but that isn’t exactly the entire truth, because Banks actually have two (2) levels of fees they charge for services rendered.

These 2 fees are:

- 1) - Fees charged to the Public who do not have an account.**
- 2) - Fees charged to their Customers who do have an account.**

Customers DO NOT have to pay the fees that the Public pay, whereas the Public has to pay BOTH the Public fees and Customer fees. Some of the fees Customers are accustomed to not being charged are for services like obtaining a Bank-drafted Money Order or Cashier Check, free use of the Bank’s Notary to validate documents, cashing of a paycheck or government check, etc. All of these ‘services’ have a fee to the general Public because they are not an account holder. However, when it comes to something like exchanging currency from foreign country into US Dollars, the Public is charged the Service Fee of around \$15 as well as the Spread Fee on each unit of the currency exchanged. When Bank Personnel tell you “We will not charge you a fee if you have an account with us” they are talking about that \$15 service fee only.

What is a spread fee?

A spread fee is a fee the Bank will charge you to exchange another country’s currency into the currency used in the country in which you are located. For these examples, we will use the US Dollar (USD) as the currency and USA as the Country in which you are located, and the Kuwaiti Dinar (KWD) as the foreign currency being exchanged for US Dollars at a US Bank.

In the US, the KWD is considered to be an “Exotic Currency” just as is the Iraqi Dinar (IQN), whereas currencies such as the Canadian Dollar (CAD) are considered to be a “Popular Currency” and the spread fees reflect the difference on these two currency classifications greatly. For this explanation, one CAD dollar (as listed at www.xe.com) will be valued at \$1.02015/ USD, and the KWD will be valued at \$3.59712/USD.

Using the Wells Fargo Bank Web site currency chart at <http://www.wellsfargo.com/foreignexchange> (Click on “ORDER FOREIGN CURRENCY then click on the TODAY’S RATES Tab to access the rates page and charts) we can see that they will ‘sell to you’ CAD and KWD (Click on the ALL CURRENCIES Tab to see the KWD), and it is easy to calculate what the spread fees are using this page and comparing the rates to the actual value of the currencies shown at: <http://www.xe.com>

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Managing Your Wealth, *Continued*

Spread Fees (continued)

Again, for this example, one CAD dollar (as listed at xe.com) is valued at \$1.02015 USD, and the KWD is valued at \$3.59712 USD, and on the Wells Fargo chart these two currencies are listed at what they will sell them to you at; 1- CAD at \$1.0232 USD and

1- KWD at \$4.0846 USD

1- CAD at \$1.0232 USD minus \$1.02015 USD (actual value) = \$0.00305 USD (Spread Fee)

1- KWD at \$4.0846 USD minus \$3.59712 USD (actual value) = \$0.48748 USD (Spread Fee)

See the difference?

Wells Fargo will charge you \$0.003 US-Cents (under 1/3 of a US-Cent) to buy 1-Canadian Dollar from them, but will charge you \$0.49 US-Cents to buy 1-Kuwait Dinar.

At smaller State or Regional Banks, these Spread Fees are even greater; for example, when the First Convenience Bank in Texas were buying and selling the KWD currency the spread fee they were charging was about \$0.60 US-Cents to both Buy and Sell the KWD through them, and the spread fee they were charging was about \$0.06 US-Cents to both Buy and Sell the CAD through them. This is part of the reason you want to deal with the Big-4 Banks instead of the smaller or State-only banks. The Big-4 Banks are Bank of America (BOA), J.P. Morgan Chase (Chase), Wells Fargo (WF), and Citibank (Citi).

Upon revaluation of the IQN most expect the value will be close to the KWD, so let's start doing some math with the Wells Fargo \$0.48748 US-Cent Spread Fee and for example purposes let's say that 1- IQN revalues at \$3.60 USD. If you have 100,000 IQN, to exchange that many IQN with a spread fee of \$0.48748 US-Cents per 1-IQN you would be paying \$48,748.00 to Wells Fargo to change your IQN into USD

100,000 X \$3.60 = \$360,000.00 (Nice Profit for You!)

100,000 X \$0.48748 = \$48,748.00 (Nasty Bank Fees!)

You receive \$311,252.00 after paying the Bank's Spread Fees. This is also the number you will be taxed on.

NOTE: None of this is held as secret from the public, except when or if any one given Bank Manager decides to keep it a secret from you. It is these 'Spread Fees' that you can get some Banks to forgive or cancel - But only if you ask them to forgive them.

NOTE: The United States Treasury (UST) also charges a spread fee on foreign currency exchanges done at all Banks, and Banks CAN NOT forgive or cancel the UST spread fee. The UST spread fees are between 1% and 1.4% - That equals between \$0.036 cents and \$0.0504 cents using the \$3.60 IQN example above.

Continued on next page

Managing Your Wealth, Continued

Spread Fees (continued)

At \$3.60 per 1-IQN, 100,000 IQN = \$360,000.00 X \$0.036 (1%) = \$3,600.00 (UST Spread Fees)

At \$3.60 per 1-IQN, 100,000 IQN = \$360,000.00 X \$0.0504 (1.4%) = \$5,040.00 (UST Spread Fees)

That is certainly a lot easier to swallow than paying almost \$50,000 in Bank's Spread Fees. This is where we want to save. Taxes are inevitable, so do not try to circumvent the taxes, look to reduce the spread fees that banks charge. This is where you will save money.

Educating Yourself Here are some suggested books from the TNT Dinar forum:

Arthur	Book Title
David K Williams	7 Non-Negotiables of Winning
R. Nelson Nash	Becoming Your Own Banker
John Perkins	Confessions Of An Economic Hitman
Debbie Ford	Courage
G. Edward Griffin	Creature from Jekyll Island
** <i>Unable to locate</i>	Love, Love, Love Power vs. Force
T. Harv Eker	Secrets of the Millionaire Mind
Susan Bradley	Sudden Wealth
Sandy Franks Sara Nunnally	The Barbarians of Wealth
Gay Hendricks	The Big Leap
Willem Middelkoop	The Big Reset: War on Gold and the Financial Endgame The Commodity Discovery Fund
Eric Ries	The Lean Startup
Todd Ganos	What Are The Wealthiest Families Doing About Asset Protection?
Spencer Johnson	Who Moved My Cheese?
Robert Pagliarini	Why Lottery Winners Crash After A Big Win
Chris Prentiss	Zen and the Art of Happiness

Six Asset Protection Strategies to Shield Your Wealth

Have you heard of the homeless man who was sued for \$5.5 million? Of course you haven't. Lawsuits aren't filed against those with few assets; they are filed against those with "deep pockets." If you have substantial assets or are coming into a windfall from a sudden wealth event such as an inheritance, lawsuit, stock options sale, business sale or from a sports/entertainment contract, there are several money moves you should consider to best protect your new wealth against lawsuits and from others.

Increase your liability insurance

Your first line of defense in litigation should be insurance. Call your insurance broker and increase your liability limits. Make sure your personal umbrella liability coverage is for an amount at least equal to your new net-worth. For example, if you are going to receive \$3 million from your Aunt Jane's estate, tell your insurance broker that you want a \$3 million umbrella liability policy. Rates are inexpensive – often \$200 or \$300 per \$1 million of coverage. Bruce Givner, a Los Angeles tax attorney, recommends that his clients have a minimum of a \$5,000,000 umbrella policy, and most of them opt for \$10,000,000.

Tip: It's best to make this five minute phone call before you receive the inheritance or windfall. Why Lottery Winners Crash After A Big Win Robert Pagliarini. What Are The Wealthiest Families Doing About Asset Protection? Part I Todd Ganos.

Consider keeping assets separate

Depending on the state in which you live and the source of your windfall, if you deposit the money into a joint account with your spouse, this money could instantly become half theirs. For some, this isn't an issue, but for others, this could pose a problem. For example, if you have children from a previous marriage and commingle an inheritance you receive with your new spouse, your children may get less than you expect when you pass away. This problem becomes even more damaging if you are contemplating a divorce.

Tip: If you don't want your spouse to have ownership of your windfall, talk to an attorney and keep the assets in a separate account.

Protect yourself from renters

If you have rental property or expect to invest in rental property after receiving your sudden wealth, create a business entity such as an LLC or corporation to shield your other assets from a disgruntled tenant. By doing this, if your renter sues you for \$5 million, they can attack the assets in the entity that holds the real estate but the rest of your personal assets are protected.

Tip: Create a separate business entity for each rental property or consider a Nevada or Delaware Series LLC, which is designed to protect each property within a single LLC.

Continued on next page

Six Asset Protection Strategies to Shield Your Wealth, *Continued*

Review all jointly held accounts

Any money you deposit into a joint account with your children, elderly parents, roommate, or business partner is at risk. If the joint owner files for divorce, incurs a tax lien, or lawsuit judgment, the entire account could be wiped out.

Tip: If there is a need for a joint account, keep the balance as low as possible.

Formalize informal partnerships

Business partnerships are ticking time bombs. Why? Just like joint accounts, you are responsible for the actions of your partner. But unlike a joint account, a lawsuit against your partner can put all of your assets at risk. For example, suppose you and a friend have an informal agreement to partner and provide consulting services. If your partner is involved in an accident on the way to a client, your personal assets can be in jeopardy.

Tip: Avoid partnerships. Form an entity such as an LLC or corporation to provide you with legal protection.

Create business entities to shield assets

If you have a small business or do part-time work on the side without having a formal business structure such as an LLC or a corporation, you are operating as a sole proprietorship. The “sole” means it’s just you, so unlike a partnership, you don’t have to worry about a partner’s actions . . . but all of your personal assets are at risk if you are sued.

Tip: Create a business entity that shields your personal assets from lawsuits against your company.

Resource

Sudden wealth can be a life-changing experience that can improve your life and the lives of those around you, but only if you keep it. Those with more assets are bigger targets for lawsuits. Don’t let your sudden wealth suddenly get stripped from you. Protect your assets before you get the windfall and you will sleep a little easier knowing your assets are better shielded.

<http://www.forbes.com/sites/robertpagliarini/2013/10/09/6-asset-protection-strategies-to-shield-your-wealth/>

Questions to Ask Wealth Advisors

What to Ask

Choose the questions that are most relevant for your situation

When interviewing a wealth advisor, it is important to ask the right questions and know how to interpret the answers. Here are select questions to get you started. I

In a formal selection process the family should come up with additional relevant questions that will isolate important criteria.

Firm Background and Ownership

1. When was the firm founded?
 2. When did the firm begin providing wealth advisory services? What was the impetus behind the creation of the multi-family office business, if applicable?
 3. What is the firm's organizational structure? If family-owned, what is the percentage of the family's interest?
 4. What is the firm's ownership structure? If family-owned, what is the percentage of the family's interest?
 5. Does the firm develop an annual strategic plan? If so, what are primary initiatives for the firm in the next two years?
 6. What is the firm's stated mission?
 7. Is the firm a Registered under the 1940 Act of the Securities and Exchange Commission? Please provide a copy of the firm's ADV Parts I & II filed annually with the SEC.
-

Services

1. Describe your expertise in each of the following service areas:
 - a. wealth transfer planning
 - b. financial planning
 - c. foundation and philanthropic planning
 - d. investment management
 - e. performance analysis
 - f. tax planning and tax compliance
 - g. bill paying and cash flow management
-

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Questions to Ask Wealth Advisors, *Continued*

Client Education Process

1. What are your areas of greatest strength when providing wealth advisory services?
 2. What new services/service enhancements are you planning to introduce in the next year?
 3. What aspects of your business distinguish you from your competition?
 4. Do you work with outside investment consultants to enhance your research?
-

Client Relationships

1. How many family relationships does your wealth advisory business have? What is the distribution of clients by type (business owners, wealth owners, wealth inheritors, foundation, etc.)?
 2. How many new clients have you added/lost in each of the past three years?
 3. What percentage of your clients are full-service relationships? What services do you typically provide to the clients that don't use your firm for all services?
 4. How do you get new business? Do you have an active new business development effort?
 5. What are current assets under management?
-

Discuss the Firm's Level of Success

1. The firm's growth in new assets due to new client business over the past three years
 2. The firm's growth in assets due to new assets from existing clients
 3. The firm's loss of assets due to client attrition in the past three years
 4. Provide references from three clients that have worked with your firm for at least three years?
 5. What were the reasons why former clients terminated your services in the past three years?
-

Client Education and Research

1. What kind of client education do you provide?
 2. Do you offer formal seminars or other educational opportunities?
 3. Do you publish research or newsletters for your clients benefit? Please include a list of research papers distributed to clients with the date of publication.
-

Continued on next page

Questions to Ask Wealth Advisors, *Continued*

Employees

1. How many employees do you have in each major department? Provide a breakdown of employees in the following categories:
 - a. senior relationship managers
 - b. investment professionals
 - c. tax and accounting professionals
 - d. philanthropy specialists
 - e. information technology professionals
 - f. marketing professionals
 - g. operational/back-office personnel
 - h. administrative staff
 2. How is the typical relationship management team structured? And how is technical expertise provided to support the relationship team?
 3. How are the relationship managers compensated? If they are paid incentive compensation, what is that based upon? Do they share in firm profits?
 4. What is the typical account load for a relationship manager?
 5. Please provide the biographies for senior management and key personnel who would service my account.
 6. Provide the number of employee hires and terminations/resignations for the past three years.
-

Client Servicing and Reporting

1. How do you most frequently communicate with clients?
 2. Do you have regularly scheduled client meetings? If so, what is the frequency and who typically represents the firm?
 3. How do you interact with the clients' other key advisors?
 4. Do you provide electronic versions of client reports? Do clients have on-line access to their reports?
-

Continued on next page

Questions to Ask Wealth Advisors, *Continued*

Pricing and Fees

1. Do you have a published fee schedule? If so, please provide. If not, please describe how you determine a fee for a new client.
2. Is there a minimum account size or minimum fee requirement?
3. How does the fee structure differ for different client types?
4. Do you offer any performance-based fees? As an alternative to basis points?
5. Do you accept soft dollars from any product providers?
6. Do you accept fees of any other type of service providers? If so, under what circumstances?

Account Security & Growth

After your funds are transferred to an account you designate, consider moving them again within a short time to a new account with a different number so that the original transferring agency will not know your new account number for greater security while you are deciding what to do with your funds long term.

If you plan on keeping your financial records on a computer think about buying a new one that never gets connected to the internet. Then your information can not get hacked and your passwords are safe.

Do as much business as you can personally reducing the risk of your information getting into the wrong hands by doing business online.

Protection Resources

Electronic ID theft video you should watch

<http://www.wreg.com/videobeta/?watchId=8ba6f8fc-90a2-4711-90ea-1884ec348310>

Patriot Safe Company

<http://www.patriotsafe.com/>
877.743.5372

Discount Safe Company

888.954.99004
<http://www.discountsafecoinc.com/shop/>

Bankrate.com Check the financial health of your bank/financial institution

http://www.bankrate.com/ads/rates.aspx?ic_id=br3int_popup&location=CDSandInvestments&pagetype=story
<http://www.thestreet.com/bank-safety/>

Lloyd's of London

Since its beginnings in the 17th century, Lloyd's of London has been a world leader in insurance markets, providing its services to businesses in a broad range of sectors. Currently, Standard & Poor's and Fitch Ratings have rated Lloyd's credit as "A+ (Strong) Stable Outlook."

For more information about Lloyd's of London, please visit www.lloyds.com.
<http://www.lloyds.com/lloyds/offices/americas/us-homepage>

Continued on next page

Account Security & Growth, *Continued*

Lloyd's of
London
(continued)

How do I get a quote from Lloyd's or find a Lloyd's agent?

You'll need to go through an independent agent or broker. Lloyd's does not deal directly with policyholders. Here are some helpful links.

Independent Insurance Agents and Brokers Association

National Association of Professional Surplus Lines Offices

Insurance Journal specialty markets directory

What does Lloyd's insure? Can Lloyd's write insurance in my state?

Underwriters at Lloyd's insure nearly every class of business in the US, except life, workers comp, and financial guarantees. Underwriters at Lloyd's are authorized surplus lines insurers in every state except Kentucky, and admitted insurers in Illinois and Kentucky and The USVI.

Hank Watkins, President, Lloyd's North America

Hank is responsible for the Lloyd's operations in Atlanta, Boston, Chicago, Frankfort KY, Los Angeles, New York, the U.S. Virgin Islands and Canada.

In addition to ensuring regulatory compliance in the U.S. and Canada, his colleagues are actively engaged in educational and marketing outreach to retail, wholesale and reinsurance intermediaries, managing general agents, risk management programs at colleges & universities and the many other stakeholders in the Lloyd's market.

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He has 30 years of experience in the insurance industry and has held a range of underwriting, client management and leadership positions in the United States and Europe at Chubb, Barney & Barney, Johnson & Higgins, Marsh and HRH.

Hank received his BA from the University of California, Berkeley and has completed an executive leadership program at The Wharton School. He's a member of the Board of Overseers at St. John's University's School of Risk Management, Insurance and Actuarial Science and is on the boards of British American Business, the Insurance Industry Charitable Foundation, NY/Northeast Division and the International Insurance Society.

Continued on next page

Account Security & Growth, *Continued*

Hank Watkins (continued)

Contact details for Hank Watkins, President, Lloyd's America Inc.
t: +1 212 382 4060
f: +1 212 382 4070
hank.watkins@lloyds.com
Lloyd's America Inc
The Museum Office Building
25 West 53rd Street – 14th Floor
New York, NY 10019

Insurance Resources

Read more: 6 ways to insure excess deposits
<http://www.bankrate.com/finance/savings/6-ways-to-insure-excess-deposits.aspx#ixzz1pOJhaEdT>

Personal Liability Umbrella

Coverage amounts are written in increments of \$1 million and supplement your present policies to provide additional personal liability protection

<http://www.statefarm.com/insurance/other/personal.asp> Find And Agent
<http://online2.statefarm.com/b2c/sf/AgentLocator>

Irrevocable Life Insurance Trusts

Crummey Letter for Irrevocable Gifting Trusts or Irrevocable Life Insurance Trusts

For those who have utilized Irrevocable Gifting Trusts or Irrevocable Life Insurance Trusts, a Crummey Letter is required each year for purposes of gifting. If this letter is not put in place, the annual exclusion (now \$13,000) is not available for the amounts gifted. It is a technicality that many fail to satisfy.

Bank Health

Check out BankersAlmanac.com for more info on bank health.
<http://www.bankersalmanac.com/addcon/infobank/bank-rankings.aspx>
http://www.bauerfinancial.com/btc_ratings.asp

Continued on next page

Account Security & Growth, *Continued*

CD Investing

Best CD Investing Rates: <http://www.bromoney.com/>
<http://www.bromoney.com/category/savings-rates>

2012 Top Brokers By State

<http://online.barrons.com/report/top-financial-advisors/1000/2012>

The Sovereign Society

The Sovereign Society is based in Delray Beach Florida and created by Bob Bauman, an ex-Senator who did not like what he saw going on in Washington DC.

They run events several times a year. I attended a 5 day event in Cancun several years ago. The focus is WEALTH PRESERVATION & GROWTH, LEGALLY, and how to Transform Yourself into a "Sovereign Person". Experts from all over the world were there to impart their knowledge and explain how WE can attain Sovereignty and protect our wealth, legally. They are available to members and also contribute to programs run by The organization.

<http://sovereignsociety.com/>

I suggest subscribing to the newsletters of interest to you, and, perhaps subscribing to or purchasing some of the excellent books and programs available.

Banks, Research and Strategy Makers

This is a great free tool to search and research banks and credit unions by Name, State, Ranking and Zip. Review the MEMO as opposed to the statement when reviewing their financials.

<http://www.bankrate.com/rates/safe-sound/bank-ratings-search.aspx>

6 Ways to Insure Excess Accounts

<http://www.bankrate.com/finance/savings/6-ways-to-insure-excess-deposits.aspx>

CDARS: <http://www.cdars.com/default.aspx>

World's 50 Safest Banks: <http://www.gfmag.com/tools/best-banks/12326-worlds-50-safest-banks-april-2013.html#axzz2OpYaCjRj>

Barron's 2013 List of Top Financial Advisors - BY STATE

<http://online.barrons.com/report/top-financial-advisors/1000/2013>

Choose "MAKE A SELECTION" to search by state

Barron's 2013 List of Top 100 Female Financial Advisors

<http://online.barrons.com/report/top-financial-advisors/women/2013>

Continued on next page

Account Security & Growth, *Continued*

Private Banking and Wealth Management Links

Wells/Abbot: <https://www.abbotdowning.com/>

TD Bank: <http://www.tdbank.com/investments/private-client-group/private-client-group.html>

Chase: https://www.chase.com/online/private_client/banking-investments.htm

Fifth Third Bank <https://www.53.com/private-bank/?>

Ascent: <http://ascent.usbank.com/index> and <http://ascent.usbank.com/services/private-banking>

SunTrust Bank:

<https://www.suntrust.com/WealthManagement/AboutWealthManagement/OurApproach>

RBC: <https://www.rbcwm-usa.com/cid-274755.html>

BNY: <http://www.bnymellon.com/wealthmanagement/index.html>

BB&T: <http://www.bbt.com/bbt.com/wealth/products/banking/default.page>

Northern Trust: <http://www.northerntrust.com/wealth-management/united-states>

Computer Safety

Your New Laptop

There are hundreds of computer vendors available. You must always fortify your system of choice with top-of-the-line security software.

Tips & Strategies

1. Always backup your PC to an outboard hard drive frequently. Keep that drive in a secure place in case your PC is stolen, crashes, etc.
2. Do not send email using Outlook or similar products. It is easily hacked.
3. Do use an anonymous email address. They do not send email to your normal email address. All email is security maintained behind private access secure servers. These are most often obtainable from your email provider. Mine provide five anonymous addresses at no charge.
4. You could use your regular email system to send and receive email such as Outlook if you use encryption between you and your receiver but that process is a pain as it must set for you and everyone you communicate with individually on a case by case basis. Not a recommended way to go.
5. Do not use wireless at home unless you have set up a secure connection between your wireless device (iPad, phone, etc) and your router. If it not secure, it is easily hacked.
6. Never use wireless on an open wireless system such as you might find in a coffee shop. It is not secure and therefore easily hacked.
7. Do use only a “hard wire” connection.
8. Do use a VPN (Virtual Private Network). And use a reputable certificate authority. This technique is used by most companies that allow employees to work from home, connecting the company’s computer. A suggestion to obtain these is a website CNET.COM. CNET will show you their reviews, number of downloads. (Search their site for “VPN” – suggestions are “Free VPN” or “Hotspot Shied”). Many downloads are free. Certificate authorization providers are usually a fee for service and must be renewed periodically. Pay for them. Search the web for them. Or go to a secure site to check theirs. If secure the web address will start with HTTPS rather than HTTP. To check what they are using, right click on the lock icon in the address line. That will tell the encryption level (minimum of 128-bit encryption and a connection using TLS 1.0) and certificate provider. Try using your bank address. Their choice of certificate provider is usually a good one to choose.
9. Note that Google Chrome in a frequently monitored by the three letter government agencies. Use another browser (Firefox is an example). Internet Explorer is so popular it is a favorite of hackers.
10. Consider using LifeLock. It is more the worth the fees.

Continued on next page

Computer Safety, Continued

Wireless LAN / Public WIFI Security

You will need two pieces of equipment.

1. A Router that meets your equipment's specifications
2. A wireless to Ethernet Bridge also known as a WiFi Media Connector.

Step	Action
1	Plug the wireless bridge into your computer and get it to connect to the wireless network in range.
2	After the wireless bridge is connected to the network, plug the Ethernet wire from your computer to the WAN side of your router.
3	Connect ALL of your devices to your router.
4	Sign up for and utilize a secure VPN service.

This setup will share the wireless signal from the public wireless Local Area Network (LAN) while shielding your computer. All that the public LAN will see is your router as a computer. Access any files or anything else on your computer is blocked because the router is acting as a firewall. Examples of public WIFI are hotels, libraries, restaurants and airports.

Now, your computer and other devices are safe from prying eyes. To ensure your security while on the internet, use an HTTPS connection. The S indicates that you are on a secured network. A pad lock icon confirms that you are on a secured network. Don't enter any username and passwords or make any purchases without verifying that you have a secured connection FIRST.

While carrying two additional pieces of hardware may be cumbersome, without them your system is wide open to all sorts of attacks. Security is not meant to be convenient nor easy. If it was convenient or easy everybody would do it. It's your decision to secure yourself on an open network or not to secure yourself on said network.

Best Buy carries both wireless bridges and routers. The Wireless Bridge starts around \$50 and the Router starts around \$50. Remember to only use secure sites when you submit usernames and passwords. Routers won't encrypt the data transmitted from your computer, you need other software and services for that but it will help to prevent people from browsing into your system and using your system.

The Dangers of Online Internet Banking

Online internet banking has created a convenient way for us to handle our business without leaving our home. There are inherent dangers associated with internet banking. Here are a few things to watch out for.

Hacking

Most banks have safeguards against hacking, but your personal computer may not have the sophisticated technology that the banks incorporate. If you don't have a good spy-ware detection and elimination program installed on your computer then you could be advertising your personal information to those who will do harmful things with it. Be sure your computer is up to date and safe against hacker attacks.

Up-to-Date Information

One of the lesser thought about dangers is the actual information. Many banks offer up to the minute transaction activity, and others don't. It's a slippery slope if we start relying on the balance information shown on our internet accounts; we could easily overdraft our accounts. Many people will toss out the check registers, and with debit cards, this can be very easy to forget to update them if we do keep them.

Secure Logins

You need to make sure that your bank has completely secure log in areas. It's unfortunately not uncommon to end up with a virus that redirects browser to a mirrored site. These sites can look identical to the banks sites. Many sites that hold sensitive information have included extra security measures that are hard to mimic. Even though they are hard to mimic they aren't fool proof. Ensure you know the banks log in address and that your browser was pointed there before you log in. Also keep your virus protection up to date to help avoid this

Suspicious Emails

Chances are your bank will not ask for secure information through an email. If you receive an email from your bank asking you to log in, don't click the link provided in the email. Instead open a new browser window and log in to your banking account that way. One of the easiest ways for your information to be compromised is to click a link and enter your information on a site that looks like your banks but actually isn't.

Continued on next page

The Dangers of Online Internet Banking, *Continued*

Fly by Night Banks

A simple internet search can reveal thousands of banks you've probably never heard of offering high interest rates accounts with very little deposit required. The problem with this is that you are putting your personal information, and your money, in danger by signing up for these. Be leery of any account offering high interest rates and very little customer service. These companies may only exist to steal your information, and will disappear when they've done that.

Username and Passwords

It's tempting to use one username and password for all your online accounts, but this really isn't smart. If an email account is hacked, then the person who got the information now has all the information they need to steal your money from under your nose. You need to change your usernames and passwords frequently.

Resource

Read more: <http://www.finweb.com/banking-credit/the-dangers-of-online-internet-banking.html#ixzz2lgDziSiV>

Advanced Asset Protection Program

This is the Exact program ALL the wealthy use. There are 2 videos. This is a very simple concept.

<http://www.americansocietyap.org/presentation.php>

This where you go to purchase the kit. <http://assetfoundation.com/products/>

Personal Protection & Privacy

Body Guards

The Bodyguard Group <http://www.thebodyguardgroup.com/>

Security USA Nationwide (866) 482-7380

http://www.securityandbodyguards.com/top_ten_security_companies.html

Blackwater training and bodyguards <http://www.ustraining.com/new/index.asp>

International Bodyguard Network

<http://www.internationalbodyguardnetwork.com/New-Jersey.html> 615-228-1750

International Protective Group

<http://www.internationalprotectiongroup.com/home.php> 16 Penn Plaza, Suite 1570, New York, NY 10001 Tel: (212) 947-1681 Toll Free: (800) 947-5826 Fax: (212) 594-0889

International Protective Service Agency <http://www.ipsasecurity.com/> 16 Penn Plaza Suite 1570, New York, NY 10001, Phone: 212-947-1681 , 800-947-5826

Executive Protective Team: <http://www.executiveprotectionteam.com/>

Phone: (302) 593-1679 (*Delaware) Toll Free: (888) 613-3122 Email: smg@executiveprotectionteam.com

Great Ways to Protect Your Privacy

DO NOT TAKE THIS PERSONALLY; IT'S ALL ABOUT BUSINESS AND YOUR SECURITY!

1st Law of Privacy

The first law of privacy is: Keep one's mouth closed, particularly when one is in public, on the phone, or sending faxes or e-mail.

In fact, electronic communications are now so vulnerable to interception by government agencies, private investigators, and other snoops, that one shouldn't say anything in these communications you wouldn't want published on the front page of the New York Times or recorded by the IRS. One can now get hacked into from your printer. Use separate computers and printers. One for on-line and one for off-line.

No Flaunting

Don't flaunt one's wealth. If you own a fancy home, make sure it looks as modest as possible from the outside. Buy cars under \$75,000; ok to pay cash for home or apartment under 1 mil.

The IRS regularly searches car-purchase and property records. If they suspect tax evasion – real or imagined – they can freeze your assets, and seize your car and home.

Continued on next page

Personal Protection & Privacy, *Continued*

No Flaunting (continued)

When traveling overseas, you have to be even more careful. Driving a fancy car or dressing like a "rich" American – i.e., the way you normally dress – can make you a target for robbers, kidnappers and anti-American terrorists. Also limit your credit card use. Every time you use your credit card, thieves could steal the number and rack up huge charges.

It could take months or even years to get it all sorted out. stick with a car no higher than a LEXUS, to 75k, or one's draws serious attention.

Shred Old Documents

Shred or burn important documents. The U.S. Supreme Court has ruled that it's 100% legal for snoops to rummage through your curbside trash and keep any papers they find – including bank and credit-card statements, utility bills, letters from Social Security or other government agencies, information from your stock broker, etc.

Make sure to use a cross-cut shredder (\$100-\$150) which reduces documents to confetti, rather than a less-expensive shredder that cuts paper into strips which can be pasted back together. For ultra-sensitive documents, nothing beats burning them.

Isolate Computer Files

Isolate sensitive computer files from snoops. As we use our computers more and more to keep sensitive records and correspondence, it becomes more important to protect them from snoops. The #1 threat to your sensitive files is your modem, fax, or DSL Internet connection – anything that electronically connects your computer to the outside world.

Thanks to cookies, e-mail wiretaps, and other techniques, when you're browsing the web or reading your e-mail, snoops at the other end can download files from your computer hard drive. The only sure way to protect yourself is by keeping all sensitive information on a different computer (or at least a different hard drive with its own, separate operating system) than the computer you use for web browsing.

In other words, you use Computer #1 to browse the web and send e-mail; and you use Computer #2 for word processing, accounting, and storing important information. Computer #1 has no important files or sensitive information.

Computer #2 has no electronic connection to the outside world. To minimize expenses, your two computers can share the same keyboard and monitor, by the addition of a network hub (about \$100).

Warning: Now as of 11/11 printers can now be hacked into!!

Continued on next page

Personal Protection & Privacy, *Continued*

Web Browsing & Email

Keep your web browsing and e-mail private. Whenever you contact a company or organization on the Internet, the computer at the other end will often insert a "cookie" into your computer – enabling merchants and government agencies to keep track of your web browsing.

The information that can be collected about you in this way is absolutely mind-boggling and includes your name, address, phone number, and detailed information on the type of computer you are using, your Social Security number, and credit-card numbers, a list of your friends and business contacts, and much more.

Go to page [105](#) to view private email providers.

Home Address Privacy

KEEP YOUR HOME ADDRESS & PHONE# PRIVATE! This is the single MOST IMPORTANT step you can take to protect your privacy though all items within this POST are urgent for your welfare. Government snoops can't nose around your home, bug your computer, or listen in on your calls, if they don't know where you live or your phone number.

To keep your home address private, rent or buy your home in the name of an out-of-state corporation (Delaware and Nevada corporations are best). Also put your utilities in the name of the corporation, as well as your phone, and magazine and newspaper subscriptions.

This is precisely what TV personalities, professional athletes, and film stars do to protect their privacy. And it's not expensive. A Delaware corporation can be set up for as little as \$150 and maintained for \$50 a year!

Take your names off your local country tax rolls and replace your name with "property Owner". This is crucial!!!

Home Phones

For a private home phone, use a company name when setting up a new phone account, rather than your own, and make sure and get caller ID, complete blocking. To add a further level of phone privacy, purchase a prepaid cell phone – such as those offered by Trac Fone through Blockbuster, WalMart, and Staples.

No name, address, credit check, etc. is required to set up an account, and you can buy phone cards for cash to add more time. As of 11/11 WalMart sells iPhones for less than \$100 and Unlimited internet, text and talk for \$55 per month.

Continued on next page

Personal Protection & Privacy, *Continued*

Mail

Receive all MAIL personally addressed to you at a nearby mail drop, such as Mail Boxes, Etc. (about \$15 a month), or an Executive Office Service (\$50 to \$150 a month), or at the address of a friend who owns a nearby business (free). Then use this address for your driver's license and car registration.

Vehicles

Naturally, your car will also be registered in the name of your corporation. Properly set up, a Delaware or Nevada corporation can also dramatically lower your taxes, if you're an independent contractor. (Please consult your attorney.)

Medical Records

Keep your medical records more private. Information in your medical files can be used to deny you insurance, jobs, and legal benefits. It could be even used by a government entity to take away your children or commit you to a mental hospital.

Unfortunately, each time you see a doctor or check into a hospital or clinic, they will usually demand your Social Security Number, which in turn will be used to file and locate your medical records. You can protect yourself from unwanted snooping by getting an alternative Medical photo ID from ID Network (IDN). No SSN is required, and medical records are kept in your own handwriting. \$9.95. Call 1-888-329-3686 or 314-416-7411 ,<http://www.idnetwork.com>.

Sample Gift Letter

Copy and paste this letter into a word document, substituting your details where appropriate.

I, _____, do hereby declare under penalties of perjury that the following statements are true and correct to the very best of my knowledge. Any and all property of any nature that I transfer from my ownership and possession to the recipient of my gift, is intended as a gift. I perceive no agreement between myself and the recipient of my gift, and I expect no profit, benefit, or opportunity of any nature in consideration of the property that I have been transferred as a gift. I believe that I am totally within the law, as it pertains to my activities herein described.

My intent is to give a gift of (_____ **Iraqi Dinars/Vietnamese Dong to** _____) as an individual, and I do not intend the gift as an investment, or as a payment for which I am owed of anything of any value or nature, and I acknowledge that my gift does not entitle me to any future opportunity or benefit of any nature. I understand that the gifting activity accepts only gifts and that they absolutely do not accept any property offered with the intent of its owner that a future return or opportunity be obtained or secured by virtue of their having transferred said gift to another individual.

I have agreed under this gift contract to not reassert any rights to the property that I now give freely as a gift to another individual. I am fully informed and consenting adult and I have not been misled in anyway.

I do hereby declare under penalties of perjury that the foregoing statement is true and correct, and are binding upon me to the full extent expressed therein.

Executed this day of _____, 2013

This currency was purchased by me in _____ of 2013.

_____ SIGNATURE _____ (Name)
State of _____) County of _____)

This instrument was acknowledged before me on _____(date) by
_____ (name(s) of signer(s)).
_____ (Signature of Notary) (Seal of Notary) Notary Public –

State of _____

Investments

Gold Dealers

Kitco

www.kitco.com By Check mjpm.com
425 SW 3rd St. Corvallis, OR, USA 97333
FAX 541-758-3224, michael@mjpm.com
Call Toll Free 800-279-4337 ORDERS ONLY!
8:30am-5:30pm Pacific

CNI California Numismatic Investments

<http://www.golddealer.com/>
525 West Manchester Blvd.
Inglewood, CA 90301
800.225.7531
Store Hours: 9:00 AM To 5:00 PM PST Monday - Friday

Gold-Eagle

<http://www.gold-eagle.com/>
800-535-7481 Use A Check
(www.mtbcoins.com Manfra, Tordella & Brooks, Inc)
ShopAtHomeTV.com/Gold-Coins

Inexpensive Gold

800.346.2880
Goldline International: <http://www.goldline.com/>

Tax Free Money Market Funds

Visit this site to research your broker.
http://www.zacks.com/research/brokerage_perf_detail.php
SmartMoney.com <http://www.smartmoney.com/investing/stocks/smartmoney-2011-broker-survey/?page=6&hpadref=1#ixzz0gO2aZW8F>

Lowering Taxes. Educational Gift Giving <http://www.finweb.com/taxes/pay-tuition-or-medical-bills-to-lower-estate-taxes.html>

Municipal bonds are bonds issued by state and local government agencies. The federal government exempts the interest income from federal income taxes. The idea behind this is that since the money from the bond issue is going to fund infrastructure or needed government services, the federal government supports the state and local government by making the interest income free of federal taxation.

Continued on next page

Investments, *Continued*

Tax Free Money Market Funds (continued)

The tax-free status allows the issuing government agency to borrow money at a lower interest rate. Investors buy these tax-free issues because on a tax-equivalent basis the returns are at or above the interest rate they would earn on a comparable-risk taxable bond. You can use this tax-equivalent yield calculator to compare the yield on a municipal bond investment with the yield on a taxable bond investment.

The federal government encourages state and local governments to invest in public projects and services. The issuing agencies benefit by paying lower interest rates, and investors get tax-free interest income. In most states, buying municipal bonds issued by government agencies in your home state will also exempt the interest income from state taxes. (Sometimes called double tax-free bonds) This gets municipal investors to invest in bonds issued by government agencies in their state of residence because the tax-equivalent yield is even higher.

CD Rate Research

Find The Best CD Rates <http://www.ratebrain.com/>

Great Books

<http://www.barbariansofwealth.com/?gclid=CIXe39jS7qUCFYtS2godliNMXg>

National Center Of Family Philanthropy <http://www.ncfp.org/>

****This is a great link for info and consults etc in learning about and setting up and support for Charitable Foundations.****

Family Foundation Handbook

http://books.google.com/books?id=ROW62kepd3EC&pg=PR24&lpg=PR24&dq=family+foundations+sample+set+up+documents&source=bl&ots=gpMkI4-MM-&sig=UvnhOpSfjA2gcYdshArRkpT43Ig&hl=en&ei=lEoITZjoAYPGlQeDpoz7AQ&sa=X&oi=book_result&ct=result&resnum=3&ved=0CCMQ6AEwAg#v=onepage&q=family%20foundations%20sample%20set%20up%20documents&f=false

The IRS Forms For Non-Profit Status

<http://www.cpcwnc.org/resources/toolbox/filling-out-the-irs-forms-for-nonprofit-status>

Continued on next page

Investments, Continued

Stock Portfolio Options

RAJAF researched each stock but advises that you spend some time looking over the list and do your own research. Pick out what interests you and check it out in depth. Go for a self-controlled portfolio with a brokerage account firm like the Royal Bank of Canada and a stock broker and then let the stocks you select ride. Don't sell or buy anything. Dividends will be swept into your Money Market Account.

Stock Name	Code	Cost
Alliance Data Systems Corporation	ADS	\$263.70
American Express	AXP	\$89.74
Banco Santander	STD	
Bank of Hawaii Corp	BOH	\$57.99
Bank of Montreal NYSE	BMO	\$66.78
Bank of Nova Scotia	BNS	\$61.50
Chevron Corporation	CVX	\$124.35
ConEdison	ED	\$53.45
CORP PIMCO Investment Grade Corporate Bond / Index	ETF	\$99.48
Dominion Resources	D	\$63.51
DST Systems, Inc.	DST	\$90.18
First Energy Corp	FE	\$32.01
Franklin Biotechnology Discovery Fund Class A	FBDIX	\$131.18
Franklin Templeton Investment Funds Franklin Growth Series Class A	FKGRX	\$64.74
Google Inc	GOOG	\$1,105.00
GW Pharmaceuticals PLC	GWPRF	\$3.40
Hawaiian Electric Industries, Inc	HE	\$25.60
International Business Machines Corp	IBM	\$186.64
Intel Corporation	INTC	\$25.78
Johnson & Johnson	JNJ	\$91.85
Kinder Morgan Inc	KMI	\$ 35.97
Lockheed Martin, NYSE	LMT	\$147.06
McDonald's	MCD	\$96.54

Continued on next page

Investments, *Continued*

Stock Portfolio Options, (continued)

Stock Name	Code	Cost
MedBox	MDBX	\$28.74
Nestle	NSRGY	\$73.37
Nextera Energy	NEE	\$84.36
NOBIA AB ADR	NBIAY	\$42.93
NuStar Energy L.P. NYSE	NS	\$50.62
Novartis AG	NVS	\$79.11
PepsiCo, Inc.	PEP	\$82.24
Procter & Gamble	PC	\$80.45
Stratasys, Ltd. (3D printer)	SSYS	\$136.46
Target Corporation	TGT	\$63.49
The Home Depot, Inc	HD	\$81.89
The Walt Disney Company	DIS	\$76.11
Verizon Communications Inc.	VZ	\$48.42
VMware, Inc.	VMW	\$89.42
Wal-Mart	WMT	\$78.65
Wells Fargo Advantage Discovery Fund Investor Class	STDIX	\$33.40
3D Systems Corp	DDD	\$96.42
Voxeljet (3D stock)	VJET	
Exone (3D stock)	XONE	
First Hawaiian Bank // French owned bank BNP:FP		€55.68 EUR

What is a Trust?

Establishing a Trust Fund

Many people who have Dinar have considered a Trust as a means of protecting or distributing funds they receive. There are many types of Trust, some are excellent for specific purposes, before you get a Trust (and there are many types all with different rules) you need to know exactly what you want to achieve.

The law of trusts is voluminous and often complicated, but generally it is concerned with whether a trust has been created, whether it is a public or private trust, whether it is legal, and whether the trustee has lawfully managed the trust and trust property. A trust may be created for the financial benefit of the person creating the trust, a surviving spouse or minor children, or a charitable purpose. Though a variety of trusts are permitted by law, trust arrangements that are attempts to evade creditors or lawful responsibilities will be declared void by the courts. If you are attempting to decrease liability and want to help others a better option is probably the Unincorporated Church/Ministry since it is outside the jurisdiction of government (that's what Unincorporated means), and it enjoys the separation of Church & State. Trust Defined (noun): "an entity created to hold assets for the benefit of certain persons or entities, with a trustee managing the trust (and often holding title on behalf of the trust). Most trusts are founded by the persons (called trustors, settlors and/or donors) who execute a written Declaration of Trust which establishes the trust and spells out the terms and conditions upon which it will be conducted. The Declaration also names the original trustee or trustees, successor trustees, or means to choose future trustees. The assets of the trust are usually given to the trust by the creators, although assets may be added by others. During the life of the trust, profits and, sometimes, a portion of the principal (called "corpus") may be distributed to the beneficiaries, and at some time in the future (such as the death of the last trustor or settlor) the remaining assets will be distributed to beneficiaries."

State statutes and court decisions govern the law of trusts. The validity of a trust of real property is determined by the law of the state where the property is located. The law of the state of the permanent residence (domicile) of the settlor frequently governs a trust of Personal Property, but courts also consider a number of factors—such as the intention of the settlor, the state where the settlor lives, the state where the trustee lives, and the location of the trust property—when deciding which state has the greatest interest in regulating the trust property.

Continued on next page

What is a Trust?, *Continued*

Establishing a Trust Fund (continued)

As a general rule, personal property can be held in a trust created orally. Express trusts of real property, however, must be in writing to be enforced. When a person creates a trust in his will, the resulting testamentary trust will be valid only if the will itself conforms to the requirements of state law for wills. Some states have adopted all or part of the Uniform Probate Code, which governs both wills and testamentary trusts.

The person who creates the trust is the settlor. The person who holds the property for another's benefit is the trustee. The person who is benefited by the trust is the beneficiary, or cestui que trust. The property that comprises the trust is the trust res, corpus, principal, or subject matter. For example, a parent signs over certain stock to a bank to manage for a child, with instructions to give the dividend checks to him each year until he becomes 21 years of age, at which time he is to receive all the stock. The parent is the settlor, the bank is the trustee, the stock is the trust res, and the child is the beneficiary.

A fiduciary relationship exists in the law of trusts whenever the settlor relies on the trustee and places special confidence in her. The trustee must act in Good Faith with strict honesty and due regard to protect and serve the interests of the beneficiaries. The trustee also has a fiduciary relationship with the beneficiaries of the trust.

A trustee takes legal title to the trust res, which means that the trustee's interest in the property appears to be one of complete ownership and possession, but the trustee does not have the right to receive any benefits from the property. The right to benefit from the property, known as equitable title, belongs to the beneficiary.

The terms of the trust are the duties and powers of the trustee and the rights of the beneficiary conferred by the settlor when he created the trust.

Within this section of the United WE Grow website you will find information on different types of Trust. For the Dinaritarian the main thing to know is that there are still tax liabilities upon cash-in when using a Trust, after cash-in a Trust may be useful, especially for leaving wealth to others upon your demise, for charitable purposes, or providing educational funds. Again, if your objective is to be charitable we highly suggest you look in to the Unincorporated Minis

Continued on next page

What is a Trust?, *Continued*

Life Insurance in an Irrevocable Trust

From a tax perspective, one of the best funding vehicles for an irrevocable trust is permanent life insurance, which can minimize both income and estate taxes while enhancing greatly the amount passed on to heirs. Increases in the cash value inside a life insurance policy are not subject to income tax. When the insured dies, the life insurance pays out a death benefit that is a multiple of the amount paid in premiums. And that death benefit is not subject to income tax. Thus, by investing trust assets in a life insurance policy, a donor can transfer significant assets to heirs entirely income and estate tax free. Irrevocable trusts funded with life insurance are so common they are given a special name: "ILITs", or "irrevocable life insurance trusts."

One of the best funding vehicles for an irrevocable trust is permanent life insurance.

Life insurance also can provide needed liquidity to heirs when an estate holds assets that cannot easily be sold at full value, such as a family owned business. Without liquidity at death, heirs who otherwise would continue the family business might have to sell it to pay estate taxes due. The business owner's purchase of life insurance through an ILIT can provide heirs with tax-free funds to offset the tax due on the estate, keeping the business intact.

To provide liquidity in the case of married couples, "second-to die" life insurance is often used. A second-to-die policy pays at the death of the second spouse, when the estate tax is due. (The first spouse to die can escape estate tax by transferring assets to the surviving spouse; estate tax rules permit unlimited tax-free transfers between spouses.) Second-to-die insurance is typically less expensive than traditional life insurance.

A donor may fund the ILIT with an amount up to the lifetime gift tax exemption (currently \$5.25 million) without triggering gift taxes. As an alternative, a donor may fund an ILIT with annual gifts within the annual gift tax exclusion amount (currently \$14,000 per donee or trust beneficiary). These gifts are then used to pay annual premiums on the policy.

There are other means available to fund an ILIT. For instance, it may be possible to convert existing life insurance policies to a policy more suited to provide liquidity at a lower cost. A comprehensive life insurance review can uncover this potential.

Similarly, an investor might use required minimum distributions from an IRA (or other qualified plan) to pay the premiums on an insurance policy. Combining a life insurance purchase with an annuity might also make sense. An annuity can provide a guaranteed minimum annual cash flow. That cash flow can be used to pay annual premiums on a life insurance policy, without fear that the policy will lapse due to inability to pay the premiums in the future.

Continued on next page

What is a Trust?, *Continued*

Life Insurance in an Irrevocable Trust (continued)

An ILIT must be carefully structured with professional assistance to assure that the donor does not retain excessive rights over the life insurance policy. Retention of such rights could cause the life insurance proceeds to be included in the donor's estate.

Income Taxation of Trust Income

Virtually all investment income earned by an irrevocable trust typically is taxed at the highest tax rate. This rule is a significant — and adverse — departure from the tax rules governing taxation of individuals. An individual taxpayer is subject to the top tax rate only to the extent his or her taxable income exceeds \$400,000 (\$450,000 for a family). But an irrevocable trust is subject to the top tax rate on income in excess of only \$11,950. Thus, while even affluent families avoid the highest income tax rate on a significant portion of their income, a trust must pay tax at that rate on virtually all of the income it earns.

An irrevocable trust is subject to the top tax rate on income in excess of only \$11,950.

And that top income tax rate has increased significantly. In 2012, the top tax rate on most dividends and long-term capital gains was 15%, and the top tax rate on other types of investment income was 35%. The fiscal cliff compromise raised the maximum income tax rate on most dividends and long-term capital gains to 20% and the tax rate on other types of investment income to 39.6%. In addition, under the health care reform law passed in 2009 and upheld by the Supreme Court last year, beginning in 2013 investment income is subject to an additional 3.8% surtax. When the surtax is added to the new higher regular tax rates, the tax rate on most dividends and long-term capital gains rises to 23.8% and the tax rate on other investment income rises to 43.4%. Thus, the tax rates applied to virtually every dollar of irrevocable trust income have risen almost *nine percentage points* in 2013.

A trust can reduce income taxes by distributing investment income currently to a beneficiary. A trust pays no income tax on distributed income. Instead such income is taxed to the recipient at the recipient's tax rate — which may be lower (and in any event cannot be higher) than the trust's tax rate.

But reducing trust income tax by distributing income that beneficiaries do not need is inefficient and thwarts the estate planning purpose of the trust. Estate taxes are minimized where the trust retains its investment earnings so the earnings may later pass to final beneficiaries estate tax free. If trust income is distributed currently instead, the beneficiaries needlessly pay income tax and, later, estate tax when they fail to spend the income during their lives.

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What is a Trust?, Continued

Income Taxation of Trust Income (continued)

This, then, is the conundrum of trust taxation: To keep income taxes low, a trust should distribute its income. But to keep estate taxes low, a trust should retain its income and pass it on later to future generations. The conundrum can be solved only by accumulating earnings in the trust and investing assets wisely to minimize the income tax imposed on those earnings.

To achieve both estate tax and income tax efficiencies a trust should invest in assets that generate income exempt from tax or taxed at low rates. For this reason, when investing trust assets, a professional management strategy that seeks to enhance after-tax return by balancing investment and tax considerations is exceedingly important.

Conclusion

Using irrevocable trust assets to purchase permanent life insurance can provide greater amounts to heirs while minimizing both estate and income taxes. Given the higher income tax rates in effect, now is the time to discuss these techniques with a qualified professional.

¹ Some states have adopted — or have suggested they will adopt — a lower gift tax exemption amount for purposes of applying the state inheritance tax. Thus it is important to consider state tax consequences before undertaking any gift.

Andrew H. Friedman is the Principal of The Washington Update LLC and a former senior partner in a Washington, D.C. law firm. He speaks regularly on legislative and regulatory developments and trends affecting investment, insurance, and retirement products. He may be reached at www.TheWashingtonUpdate.com.

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Andy Friedman is unaffiliated with Merrill Lynch. The opinions reflected are solely his own and Merrill Lynch expresses no opinion with regard to them.

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What is a Trust?, *Continued*

Required Documents for Opening a Trust Account

If you plan on opening your new account in the name of your LLC, corporation, or other business entity, etc., make sure to take the following items with you to the bank:

1. EIN Number
2. Letter of good standing from the Secretary of State website
3. Your Operating Agreement
4. Certificate of Trust

If you are using a trust and it has a separate EIN number, be sure to take it, as well as your trust agreement.

Every bank is different in what they require, but you want to be prepared.

Things to Note

1. When signing your bank documents, sign with "All rights reserved - Without prejudice - UCC 1-308" above your signature.
 2. Your Trust documents are private and confidential. Why you set up a Trust and how that Trust is set up is NONE of the bank's business.
-

21 Types of Trusts

Trusts go by many different names, depending on the characteristics or the purpose of the trust. Because trusts often have multiple characteristics or purposes, a single trust might accurately be described in several ways. For example, is often an express trust, which might include an incentive trust, and so forth.

Constructive trust. Unlike an express trust, a constructive trust is not created by an agreement between a settlor and the trustee. A constructive trust is imposed by the law as an "equitable remedy." This generally occurs due to some wrongdoing, where the wrongdoer has acquired legal title to some property and cannot in good conscience be allowed to benefit from it. A constructive trust is, essentially, a legal fiction. For example, a court of equity recognizing a plaintiff's request for the equitable remedy of a constructive trust may decide that a constructive trust has been created and simply order the person holding the assets to deliver them to the person who rightfully should have them. The constructive trustee is not necessarily the person who is guilty of the wrongdoing, and in practice it is often a bank or similar. The distinction may be finer than the preceding exposition in that there are also said to be two forms of constructive trust, the institutional constructive trust and the remedial constructive trust. The latter is an "equitable remedy" imposed by law being truly remedial; the former arising due to some defect in the transfer of property.

Continued on next page

What is a Trust?, *Continued*

21 Types of Trusts (continued)

Directed trust. In these types, a directed trustee is directed by a number of other trust participants in implementing the trust's execution; these participants may include a distribution committee, trust protector, or . The directed trustee's role is administrative which involves following instructions, holding legal title to the trust assets, providing fiduciary and tax accounting, coordinating trust participants and offering dispute resolution among the participants

Dynasty trust (also known as a generation-skipping trust). A type of trust in which assets are passed down to the grantor's grandchildren, not the grantor's children. The children of the grantor never take title to the assets. This allows the grantor to avoid the estate taxes that would if the assets were transferred to his or her children first. Generation-skipping trusts can still be used to provide financial benefits to a grantor's children, however, because any income generated by the trust's assets can be made accessible to the grantor's children while still leaving the assets in trust for the grandchildren.

Express trust. An express trust arises where a settlor deliberately and consciously decides to create a trust, over their assets, either now, or upon his or her later death. In these cases this will be achieved by signing a trust instrument, which will either be a will or a trust deed. Almost all trusts dealt with in the trust industry are of this type. They contrast with resulting and constructive trusts. The intention of the parties to create the trust must be shown clearly by their language or conduct. For an express trust to exist, there must be certainty to the objects of the trust and the trust property. In the USA Statute of Frauds provisions require express trusts to be evidenced in writing if the trust property is above a certain value, or is real estate.

Fixed trust. In a fixed trust, the entitlement of the beneficiaries is fixed by the settlor. The trustee has little or no discretion. Common examples are: a trust for a minor ("to x if she attains 21"); a life interest ("to pay the income to x for her lifetime"); and a remainder ("to pay the capital to y after the death of x")

Hybrid trust. A hybrid trust combines elements of both fixed and discretionary trusts. In a hybrid trust, the trustee must pay a certain amount of the trust property to each beneficiary fixed by the settlor. But the trustee has discretion as to how any remaining trust property, once these fixed amounts have been paid out, is to be paid to the beneficiaries.

Implied trust. An implied trust, as distinct from an express trust, is created where some of the legal requirements for an express trust are not met, but an intention on behalf of the parties to create a trust can be presumed to exist. A resulting trust may be deemed to be present where a trust instrument is not properly drafted and a portion of the equitable title has not been provided for.

Continued on next page

What is a Trust?, *Continued*

21 Types of Trusts (continued)

Incentive trust. A trust that uses distributions from income or principal as an incentive to encourage or discourage certain behaviors on the part of the beneficiary. The term "incentive trust" is sometimes used to distinguish trusts that provide fixed conditions for access to trust funds from discretionary trusts that leave such decisions up to the trustee.

Inter vivos trust (or living trust). A settlor who is living at the time the trust is established creates an inter vivos trust.

Irrevocable trust. In contrast to a revocable trust, an irrevocable trust is one in which the terms of the trust cannot be amended or revised until the terms or purposes of the trust have been completed. Although in rare cases, a court may change the terms of the trust due to unexpected changes in circumstances that make the trust uneconomical or unwieldy to administer, under normal circumstances an irrevocable trust may not be changed by the trustee or the beneficiaries of the trust.

Offshore trust. Strictly speaking, an offshore trust is a trust which is resident in any jurisdiction other than that in which the settlor is resident. However, the term is more commonly used to describe a trust in one of the jurisdictions known as offshore financial centers or, colloquially, as tax havens. Offshore trusts are usually conceptually similar to onshore trusts in common law countries, but usually with legislative modifications to make them more commercially attractive by abolishing or modifying certain common law restrictions. By extension, "onshore trust" has come to mean any trust resident in a high-tax jurisdiction.

Personal injury trust. A personal injury trust is any form of trust where funds are held by trustees for the benefit of a person who has suffered an injury and funded exclusively by funds derived from payments made in consequence of that injury.

Private and public trusts. A private trust has one or more particular individuals as its beneficiary. By contrast, a public trust (also called a charitable trust) has some charitable end as its beneficiary. In order to qualify as a charitable trust, the trust must have as its object certain purposes such as alleviating poverty, providing education, carrying out some religious purpose, etc. The permissible objects are generally set out in legislation, but objects not explicitly set out may also be an object of a charitable trust, by analogy. Charitable trusts are entitled to special treatment under the law of trusts and also the law of taxation.

Protective trust. Here the terminology is different between the UK and the USA: In the UK, a protective trust is a life interest which terminates on the happening of a specified event such as the bankruptcy of the beneficiary or any attempt by him to dispose of his interest. They have become comparatively rare.

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What is a Trust?, *Continued*

21 Types of Trusts (continued)

In the USA, a protective trust is a type of trust that was devised for use in estate planning. (In another jurisdiction this might be thought of as one type of asset protection trust.) Often a person, A, wishes to leave property to another person B. A however fears that the property might be claimed by creditors before A dies, and that therefore B would receive none of it. A could establish a trust with B as the beneficiary, but then A would not be entitled to use of the property before they died. Protective trusts were developed as a solution to this situation. A would establish a trust with both A and B as beneficiaries, with the trustee instructed to allow A use of the property until they died, and thereafter to allow its use to B. The property is then safe from being claimed by A's creditors, at least so long as the debt was entered into after the trust's establishment. This use of trusts is similar to life estates and remainders, and are frequently used as alternatives to them.

Purpose trust. Or, more accurately, non-charitable purpose trust (all charitable trusts are purpose trusts). Generally, the law does not permit non-charitable purpose trusts outside of certain anomalous exceptions which arose under the eighteenth century common law (and, arguable, Quistclose trusts). Certain jurisdictions (principally, offshore jurisdictions) have enacted legislation validating non-charitable purpose trusts generally.

Resulting trust. A resulting trust is a form of implied trust which occurs where (1) a trust fails, wholly or in part, as a result of which the settlor becomes entitled to the assets; or (2) a voluntary payment is made by A to B in circumstances which do not suggest gifting. B becomes the resulting trustee of A's payment.

Revocable trust. A trust of this kind may be amended, altered or revoked by its settlor at any time, provided the settlor is not mentally incapacitated. Revocable trusts are becoming increasingly common in the US as a substitute for a will to minimize administrative costs associated with probate and to provide centralized administration of a person's final affairs after death.

Secret trust. A post mortem trust constituted externally from a will but imposing obligations as a trustee on one, or more, legatees of a will.

Simple trust. In the US jurisdiction this has two distinct meanings: In a simple trust the trustee has no active duty beyond conveying the property to the beneficiary at some future time determined by the trust. This is also called a bare trust. All other trusts are special trusts where the trustee has active duties beyond this.

A simple trust in Federal income tax law is one in which, under the terms of the trust document, all net income must be distributed on an annual basis.

Continued on next page

What is a Trust?, *Continued*

21 Types of Trusts (continued)

In the UK a bare or simple trust is one where the beneficiary has an immediate and absolute right to both the capital and income held in the trust. Bare trusts are commonly used to transfer assets to minors. Trustees hold the assets on trust until the beneficiary is 18 in England and Wales, or 16 in Scotland.

Special trust. In the US, a special trust, also called complex trust, contrasts with a simple trust (*see above*). It does not require the income be paid out within the subject tax year. The funds from a complex trust can also be used to donate to a charity or for charitable purposes.

Special Power of Appointment trust (SPA Trust). A trust implementing a special power of appointment to provide asset protection features.

Off-Shore Banking

Lodmell & Lodmell Statement

Since Asset Protection ultimately relies on removing the assets from both the U.S. jurisdiction and the control of the clients, a very good question is: How can I be sure that the new foreign Trustee doesn't run away with my money should I ever need to use the Trust? To answer this question, we need to look at the intricacies of how a well-drafted Asset Protection Trust creates internal and external "checks and balances."

To begin, let's look at how the plan controls the money through:

1. A *legal* structure which requires the approval and consent of various parties who act as checks and balances on the assets.
2. A physical tracking mechanism set up directly with the independent client's chosen bank, which holds the money, so that the client is always aware of the money's location.

The 4 Roles in a Trust

The Asset Protection Trust has 4 primary roles:

1. The Settlers (the clients). That's YOU.
2. The Trustee.
3. The Protector.
4. The Beneficiaries.

Trustee's Role

The legal control of the assets is done through a two-party approval mechanism. This is kind of like requiring two signatures on a check. The Trustee is responsible for the management of the assets and has *legal title*. However, unless the Trustee is the client, they do not have physical possession of the money, which is held at an independent and unrelated bank.

In order for the Trustee to actually do anything with the money, they then must also have the consent of The Protector. This would include things like wiring the money to another bank or even to another account with a different name, or making any changes whatsoever in the physical location of the money.

Continued on next page

Off-Shore Banking, *Continued*

Protector

The role of Protector is just that, to protect the assets of the Trust for the benefit of the Beneficiaries. As such the Protector has two primary jobs:

1. To approve of the actions of the Trustee.
2. To remove the Trustee if the Trustee is not acting in the best interests of the Beneficiaries.

This is what ensures that the Trustee doesn't run off with the money. The next logical question is: So who keeps an eye on the Protector? This is where the loop closes back to the only location in which the clients can have 100% security themselves. The Settlers (clients) have the power to remove and replace the Protector for any reason they choose to at any time. The only exception is if a U.S. court is demanding that they do so to appoint the court or a court representative as Protector, in which case that particular order is ignored.

The only other possible loophole that could endanger the money is if both the Trustee and the Protector conspired together to defraud the Trust. This is highly unlikely in and of itself due to the fact that the Trustee is a large Trust Company and has their own internal checks and balances as well as the fiduciary duty and liability to the Trust, and the fact that the Protector is personally chosen directly by the client and has the same fiduciary duty.

Nevertheless, the plan has one final check that ensures that the client themselves always have full knowledge of where the money is, and where it is going to.

This final check is called a 'client acknowledgment' procedure. The bank, typically a large private Swiss bank, chosen by the client, will have a hold period prior to the execution of any orders to withdraw funds, or move money from the Trust account. This procedure would require the bank to have a personal confirmation that the Beneficiaries (also the clients) have direct knowledge of the proposed transfer.

Beneficiaries

The Beneficiaries are not in "control" of the money directly. However, since the bank must have a direct personal verification that the Beneficiaries are aware of the transfer, if a proposed transfer is not approved, the bank will be so informed, by the clients themselves. The order would then be delayed for a sufficient period of time for the Settlers to appoint a new Protector, who will appoint a new Trustee.

As you might imagine, the net effect is that it is virtually impossible to make any move with Trust assets without the client's direct knowledge and consent. This combined with the fact that any serious Asset Protection Plan is going to use only the most stable and reputable institutions to fill any fiduciary role makes having your assets offshore safer than the local bank down the street by far.

The difference is that the bank down the street is in the jurisdiction of the court at the other end of the street. And right in the middle is the all-too familiar lawyers office, which is where all the trouble began in the first place.

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Off-Shore Banking, *Continued*

Contact Info

Douglass S. Lodmell, J.D., LL.M.
Lodmell & Lodmell, P.C. 1631 E. Cheery Lynn Phoenix, Arizona 85016
(602) 230-2014

Sending and Receiving International Payments

Why deal in foreign currency?

Dealing in foreign currency can save you time and money, reduce risk, and help you gain a competitive advantage.

- **Save time.** When you send a wire in foreign currency, the recipient does not have to wait for the overseas bank to accept it and convert it to local currency. Wires sent in foreign currency move directly to the foreign beneficiary and are subject to less delay than US denominated wires sent through intermediary banks. In many countries, Wells Fargo maintains accounts that can be used to receive incoming wires and accelerate collection times.
 - **Save money.** When you send international wires in foreign currency, you pay lower fees than for US dollar international wires. You may also pay lower international bank fees.
 - **Reduce risk.** By sending a wire in foreign currency you can lock in the exchange rate, secure your order, and know the full cost of the transaction before the wire is sent.
 - **Gain competitive advantage.** You may be able to negotiate a better price with your overseas business partner. By receiving a wire in local currency, the beneficiary will avoid assuming the risks of currency rate fluctuations and the costs of foreign exchange.
-

What are the risks involved when dealing in foreign currency?

A Foreign Exchange Specialist can help you manage the financial risk associated with changing currency values. Some of these risks include transaction-related charges from foreign banks, overpaying your supplier, overcharging your customers, lowering the competitiveness of your product, and undercharging your customers. Even businesses that only trade in US dollars may face opportunity risk if they have competitors dealing in foreign currency and therefore are enjoying competitive pricing advantages created by exchange rate fluctuations. We specialize in providing you the right solution to handle your international transactions. We can also help you find the most advantageous way of negotiating transactions. In fact, you may reduce your risk by dealing in foreign currency. Contact a Foreign Exchange Specialist at 1-866-819-8972.

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Off-Shore Banking, *Continued*

How do I get the most current real time exchange rates?

Wells Fargo offers services in virtually any freely traded currency. Call a Foreign Exchange Specialist for current rates and market commentary. Additionally, customers can receive real time exchange rates through Foreign Exchange Online.

When traveling internationally on business what forms of payment should I bring?

We recommend carrying some foreign cash to help cover initial expenses such as taxis, meals and tips. You can order foreign currency online, at one of our in-store Wells Fargo International Teller sites, or by phone at 1-800-678-4653 . While we suggest carrying different forms of payment including currency (cash), credit cards and ATM cards, it's a good idea to avoid carrying large amounts of cash and provide additional security, by using ATM and credit cards when possible.

How can I get a foreign currency draft?

You can visit a Wells Fargo store, visit us online, or contact a Foreign Exchange Specialist at 1-800-678-4653.

Can Wells Fargo accept foreign checks for deposit, and if so, how long does it take to credit my account?

Yes. Wells Fargo accepts deposits of foreign checks for many countries. Foreign checks are credited to your account in a matter of days. With our Global Check Clearing service, foreign check deposits can be prepared in your office and mailed to our processing centers. You no longer need to visit the bank or wait weeks for your checks to clear. After you sign up for this service, you will need to stamp the front of the check and include a deposit slip. Then, send everything via overnight mail to Wells Fargo's Global Check Clearing Operations Center. To get started, contact a Foreign Exchange Specialist at 1-877-201-9639

What is the benefit of sending or receiving foreign currency wires for my business?

Save time. When you send a wire in foreign currency the recipient does not have to wait for the overseas bank to accept it and convert it to local currency. Wires sent in foreign currency move directly to the foreign beneficiary and are less subject to delay than US denominated wires sent through intermediary banks. In many countries, Wells Fargo maintains accounts that can be used to receive incoming wires and accelerate collection times.

Save money. When you send international wires in foreign currency, you pay lower fees than for US dollar international wires. You may also pay lower international bank fees.

Reduce risk. By sending a wire in foreign currency you can lock in the exchange rate, secure your order, and know the full cost of the transaction before the wire is sent.

Gain competitive advantage. You may be able to negotiate a more favorable price with your overseas business partner. By receiving a wire in local currency, the beneficiary will avoid assuming the risks of currency rate fluctuations and the costs of foreign exchange.

Continued on next page

Off-Shore Banking, *Continued*

What types of transactions can I perform with Foreign Exchange Online?

You can perform four basic types of foreign exchange transactions: •Spot contracts allow you to buy or sell foreign currency at competitive FX market rates. Once you select the currency you want to buy or sell, the foreign exchange rate is presented for you to accept.

- Forward contracts allow you to arrange today to buy or sell foreign currency with delivery of funds occurring on a future date beyond the spot date. This eliminates the impact of a rate fluctuation on your profit margins when you receive or make future foreign currency payments.
- Forward window contracts allow you to buy or sell a foreign currency at a designated price during a specified period between two future dates, providing more flexibility than contracts tied to a single date.
- Swap transactions allow you to protect the dollar value of an initial overseas investment in a foreign currency and any receivables generated in the future. A swap transaction is the simultaneous purchase and sale of currency to cover your short- and long-term exposures.

In addition, you may settle your foreign currency contracts via wire transfer or draft or by accessing your Wells Fargo Multi-Currency Account. Repetitive payment instructions are stored within the system, allowing you to efficiently settle transactions without re-keying data. Drafts can be printed locally from your desktop. You can also request a rate for exchanging checks in qualifying foreign currencies and deposit the US dollar equivalent into your company's Wells Fargo account.

Foreign Exchange Online

Is the Foreign Exchange Online site secure?

Yes. Wells Fargo integrates fraud prevention measures to maximize the security of your online sessions. Read more about Wells Fargo's commitment to online security. As a leader in electronic banking, Foreign Exchange Online takes advantage of the highest level of commercially available security: 128-bit encryption. Our system requires three-factor authentication — company ID, user ID and password — in addition to a token card to initiate the transaction.

How does transacting my FX business over the Internet improve my efficiency?

Foreign Exchange Online is accessible through the CEO® business portal and Wells Fargo Business Online® Banking 24 hours a day, 7 days a week. You can execute transactions and get account information any time and on any PC with Internet access and a Web browser. To get started, contact a Foreign Exchange Specialist at 1-866-819-8972 .

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Off-Shore Banking, *Continued*

Different staff members in my company have different approval levels. How is this handled?

Users' individual security levels determine the level of menu options that they may access. Users cannot activate selections for which they are not authorized.

Who assigns security levels on the system?

Your company's security administrator identifies the users and assigns security levels based on functional responsibilities.

How does using Foreign Exchange Online make repetitive payments more efficient?

The system stores repetitive settlement instructions and drop-down menus that allow you to quickly fill in repeat beneficiaries. You can also save beneficiary information in a database for future use, make split payments from a single contract and settle your contracts with easy-to-use screens.

Timely Management

Since timely management of my FX transactions is important, how will I know if there is an open item and avoid losing the opportunity to complete the transaction?

Your Foreign Exchange Online home page displays a message alerting you to outstanding contracts needing settlement instructions and contracts maturing within a week.

Foreign Exchange Specialist

I have a current relationship with a Foreign Exchange Specialist. Will that relationship remain the same?

Absolutely. Foreign Exchange Online is another way you can access foreign exchange services at Wells Fargo. It enhances, rather than replaces, your relationship with your FX Specialist.

Call 1-800-786-5593

The FinCEN Currency Transaction Report (CTR)

Introduction

The following frequently asked questions (FAQs) have been provided to assist financial institutions in their use of the FinCEN CTR, which, as of April 1, 2013, is the only acceptable format for submitting currency transaction reports to FinCEN. FinCEN will issue additional FAQs and guidance as needed.

Expectations

What are the expectations for completing the Items with an asterisk (“critical”) and without an asterisk (“non-critical”) found on the FinCEN CTR or any other FinCEN report?

As explained in FinCEN’s March 2012 guidance ([FIN-2012-G002](#)), for both critical and non-critical elements, financial institutions should complete those Items for which they have relevant information, regardless of whether or not the individual Items are deemed critical for technical filing purposes.

For critical Items, financial institutions must either provide the requested information or affirmatively check the “Unknown” (Unk.) box that is provided on the FinCEN CTR and FinCEN Suspicious Activity Report (SAR) (or any other FinCEN Report). For non-critical Items, FinCEN expects financial institutions will provide the most complete filing information available within each report consistent with existing regulatory expectations. Based upon feedback from law enforcement officials, such information is important for query purposes. However, the new FinCEN SAR and FinCEN CTR do not create any new obligations to collect data, either manually or through an enterprise-wide IT management system, where such collection is not already required by current statutes and regulations, especially when such collection would be in conflict with the financial institution’s obligations under any other applicable law. Therefore, a financial institution may leave non-critical fields without an asterisk blank when information is not readily available.

Underlying Obligations

How do I meet my underlying obligation to submit a complete and accurate report if my filing software does not allow me to include known information for a field without an asterisk?

FinCEN expects financial institutions to have the capability to submit information for any of the data fields in the FinCEN CTR or SAR (or any other FinCEN report). In general, if your financial institution’s filing software does not permit the institution to include information in a field without an asterisk where information has been collected and is pertinent to the report, the financial institution should instead complete a discrete filing for those transactions until the software is updated. If a filing has been submitted in which such information was not included because of such a limitation in the filing software, an amended filing should be completed using either the discrete filing method or an amended batch filing, once the software is updated. Such software updates should be implemented within a reasonable period of time. (800) 949-2732 FREE FinCEN Regulatory Helpline at (800) 949-2732.

The FinCEN Currency Transaction Report (CTR), *Continued*

BSA E-Filing

When I log into BSA E-Filing, I do not see the new FinCEN CTR.

“General users” of the Bank Secrecy Act (BSA) E-Filing System can only view those reports that the “supervisory user” has given them permission to see. If you cannot view or access the new FinCEN CTR, please contact your supervisory user to request access.

Supervisory users of the BSA E-Filing System are able to view all available FinCEN reports when they log into the BSA E-Filing System. The supervisory user must grant access for the general users to be able to view the new FinCEN reports.

To do so, a supervisory user first must:

1. Log into the BSA E-Filing System.
2. Select “Manage Users” from the left-hand side under “User Management.”
3. Select the general user whose access roles require updating.
4. Select “Reassign Roles.”

Upon reaching the next webpage, the supervisory user must:

1. Select the roles (“FinCEN CTR Filer,” “FinCEN CTR Batch Filer,” “FinCEN SAR Filer,” “FinCEN SAR Batch Filer,” “FinCEN DOEP Filer,” “FinCEN DOEP Batch Filer,” etc.) in the “Remaining Roles” box that need to be added for the general user.
2. Move those selected roles to the “Current Roles” box and select “Continue.”

After all these steps are completed, the general user will now have access to the selected new roles and can access the new FinCEN reports.

Completing the FinCEN CTR

Where can I find the instructions for completing the new FinCEN CTR?

Electronic filing instructions can be found in Attachment C of the “FinCEN CTR Electronic Filing Requirements” document.

This document can be found under “User Quick Links” of the BSA E-Filing System homepage (<http://bsaefiling.fincen.treas.gov/main.html>) or on the “Forms” page of the FinCEN Web site (http://www.fincen.gov/forms/bsa_forms/).

Additionally, instructions are embedded within the discrete filing version of the FinCEN CTR and are revealed when scrolling over the relevant fields with your computer “mouse.”

Filing Name

What do I enter for “Filing Name”?

The filing name can be any name the financial institution chooses to use to identify the specific filing (e.g., Bank CTR 4-4-2012). The process for assigning filing names is for the financial institution to decide, and can assist the financial institution in tracking its BSA filings. We recommend using a naming convention that will be easy to understand and track for recordkeeping and audit/examination purposes.

Continued on next page

The FinCEN Currency Transaction Report (CTR), *Continued*

Amended FinCEN CTR

How to file a corrected/amended FinCEN CTR via the BSA E-Filing System?

Filers attempting to submit a corrected/amended CTR via the BSA E-Filing System should check “Correct/amend prior report” and enter the previous Document Control Number (DCN)/BSA Identifier (ID) in the appropriate field. The filer should complete the FinCEN CTR in its entirety, including the corrected/amended information, save (and print, if desired) a copy of the filing, and submit the filing. The corrected/amended FinCEN CTR will be assigned a new BSA ID.

To find your DCN/BSA ID for the previous filing, you will need the acknowledgement received by the general user after successfully submitting the report into the BSA E-Filing System. All general users assigned access to the new FinCEN reports automatically receive these acknowledgements. Filers can choose to receive these acknowledgements in an “ASCII” or “XML” format. Please also note that supervisory users cannot view the contents of the acknowledgements received by the general users.

Amended CTR Filing

How do I correct/amend a prior CTR filing via the BSA E-Filing System if I do not have the prior DCN/BSA ID?

If the previous DCN/BSA ID is not known, filers should enter all “zeros” (14 in total) for the previous DCN/BSA ID. This information was published in a [Notice](#) on October 31, 2011. This notice is applicable to corrections/amendments for any previous filing. The filer should complete the FinCEN CTR in its entirety, including the corrected/amended information, save (and print, if desired) a copy of the filing, and submit the filing. The corrected/amended FinCEN CTR will be assigned a new BSA ID that will be sent to the filer in the FinCEN CTR acknowledgement. The new BSA ID will begin with the number “31.”

Obtaining Copies

Can we obtain a copy of a FinCEN CTR that we filed using the BSA E-Filing System?

The BSA E-Filing System is not a record keeping program; consequently, filers are not able to access or view previously filed reports. The BSA E-Filing System does provide tracking information on past report submissions and acknowledgements for accepted BSA reports. Users of the BSA E-Filing System must save and can print a copy of the FinCEN CTR prior to submitting it. FinCEN does not provide copies of filed reports to filers.

Continued on next page

The FinCEN Currency Transaction Report (CTR), *Continued*

Saving Copies **When should I save the copy of the FinCEN CTR that is being filed using the BSA E-Filing System?**

A BSA filing may be saved at any stage of completion and then reopened at a later time to complete and submit into the BSA E-Filing System. You must electronically save your filing before it can be submitted into the BSA E-Filing System. ***NOTE: The BSA E-Filing System is not a record keeping program.*** When saving a BSA filing, users must save the filing to their computer, network, or other appropriate storage device. For additional information about recordkeeping requirements under the BSA, please refer to 31 CFR § 1010.430(d) and FAQ #11.

Please note that the BSA E-Filing System will log filers off the system after a certain time period if there is no action within the account, even if the filer is working within the FinCEN CTR. For that reason, FinCEN strongly recommends that filers download the FinCEN CTR template, log out of BSA E-Filing, complete the FinCEN CTR off-line, and then log back into BSA E-Filing to upload and submit the report.

Saving Electronic Reports **Where can I save a report being filed electronically?**

A filer can electronically save the filing to his/her computer hard drive, a network drive, or other appropriate storage device. By clicking on the “Save” button a standard dialog box will appear to allow you to choose the location for your saved report. Once the report is saved, the “Submit” button will become available. A filer may also want to print a paper copy for your financial institution’s records.

A filer should NOT save a copy of the report on a public computer or a computer that is not regularly accessed by the filer. This will ensure that the file remains appropriately secured.

Record Keeping Requirements **What are my recordkeeping requirements when I submit a file electronically?**

After submitting a report via the BSA E-Filing System, filers are required to save a printed or electronic copy of the report in accordance with applicable record retention policies and procedures. Filers are reminded that they are generally required to keep copies of their filings for five years. See 31 CFR § 1010.306(a)(2), 31 CFR § 1010.330(e)(3), 31 CFR § 1010.340(d), 31 CFR § 1020.320(d), 31 CFR § 1021.320(d), 31 CFR § 1022.320(c), 31 CFR § 1023.320(d), 31 CFR § 1024.320(c), 31 CFR § 1025.320(d), 31 CFR § 1026.320(d), 31 CFR § 1029.320(d), and 31 CFR § 1022.380(b)(1)(iii).

Continued on next page

The FinCEN Currency Transaction Report (CTR), *Continued*

Record Keeping Requirements

What is the timeframe for filing the FinCEN CTR? I have seen both 15 and 25 days referenced.

FinCEN regulations have consistently maintained a regulatory requirement that CTRs be filed within 15 days. The 25-day period was implemented, in connection with receipt of magnetic media files (ended December 2008), to account for physically transporting (shipping) the magnetic media to the processing center in Detroit, Michigan. FinCEN understands that this business practice had continued with respect to batch e-filing, particularly considering previous public guidance referencing the 25-day period.

In light of the comments received and acknowledging that some financial institutions may have needed to change their business processes to become compliant with the rules, FinCEN determined that it would temporarily maintain the 25-day compliance period referenced in its earlier specifications until March 31, 2013, for those filers that needed to update their systems in order to be in compliance with the established regulatory requirements. This temporary extension to the filing requirements was to allow sufficient time for filers to adjust submission schedules to meet established regulatory requirements.

As of April 1, 2013, all FinCEN CTRs must be filed within 15 calendar days of the reported transaction(s).

Steps for Submitting the FinCEN CTR

What are the steps for properly submitting a single (discrete) FinCEN CTR filing through the BSA E-Filing System?

Please ensure all of the following steps are followed when completing a single FinCEN CTR:

1. Complete the report in its entirety with all requested or required data known to the filer.
 2. Click “Validate” to ensure proper formatting and that all required fields are completed.
 3. Click “Sign with PIN” – Enter the personal identification number (PIN) the BSA E-Filing System has assigned to your user ID. If you do not know your PIN, please click on the “Manage PIN” link in the left navigation menu for your PIN to be displayed.
 4. Click “Save” – Filers may also “Print” a paper copy for their records. The “Save” button will allow you to select the location to save your filing.
 5. Click “Submit” – After clicking “Submit,” the submission process will begin.
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The FinCEN Currency Transaction Report (CTR), *Continued*

Validating Submissions

How can I validate that my discrete filing submission was accepted properly by the BSA E-Filing System?

After clicking “Submit,” the submission process begins. Once your filing is accepted into the BSA E-Filing System, a “Confirmation Page” pop-up will appear with the following information:

- a. Tracking ID (A unique tracking ID assigned to the filing by BSA E-Filing)
- b. Date and time of the submission
- c. Submission Type
- d. Owner (submitter) Name
- e. Owner (submitter) email address
- f. Filing Name

An email will also be sent to the email address associated with your BSA E-Filing account indicating your submission has been “Accepted” for submission into the BSA E-Filing System.

If the Confirmation Page pop-up is not displayed, your filing was not accepted for submission by the BSA E-Filing System. If you are returned to the BSA E-Filing System login page, your connection has timed out and you must login to the BSA E-Filing System and resubmit your report. It is recommended that you first close out of your browser and then re-open it before attempting to log into the BSA E-Filing System again.

Once your report is accepted and a confirmation page pop-up is displayed, the status of your report can be viewed by clicking on the “Track Status” link on the left navigation menu. The status will appear as “Accepted.” Within 48 hours, your report will be formally acknowledged as having been successfully processed for inclusion in FinCEN’s data base. The status will change to “Acknowledged” in the “Track Status” view. In addition, a secure message containing the official BSA ID assigned to your report will be sent to your “Secure Mailbox.”

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The FinCEN Currency Transaction Report (CTR), *Continued*

Entities

I am filing the FinCEN CTR on an entity; however, the selections in Item 2a-2c all reference a person. What selection would I choose when filing on an entity?

Under the BSA regulations, the definition of “person” found at 31 CFR 1010.100(mm) is “an individual, a corporation, a partnership, a trust or estate, a joint stock company, an association, a syndicate, joint venture, or other unincorporated organization or group, an Indian Tribe (as that term is defined in the Indian Gaming Regulatory Act), and all entities recognizable as legal personalities.” Since an entity cannot physically conduct a transaction, the only selection that would apply is 2c “Person on whose behalf transaction was conducted.” In addition, if filing on an entity, a filer must select the checkbox (Item 4b) for “If entity” in Part I.

More than One Role

What if more than one “role” (Item 2) applies to the person being listed in Part I?

If more than one Item 2 option applies to a person involved in the transaction(s), filers should complete only one Part I on that person with only one entry in Item 2 pursuant to the following construct:

When to select Option 2a: In addition to when only Option 2a applies, filers should select Option 2a “Person conducting transaction on own behalf” if 1) Options 2a, 2b, and 2c apply; 2) Options 2a and 2b apply; or 3) Options 2a and 2c apply.

When to select Option 2b: In addition to when only Option 2b applies, filers should select Option 2b “Person conducting transaction for another” if both Options 2b and 2c apply and Option 2a does not apply.

When to select Option 2c: Filers should select Option 2c “Person on whose behalf transaction was conducted” only on the person for whom the transaction is conducted. This person cannot have other roles within the transaction or the options would apply.

When to select Option 2d: In addition to when only Option 2d applies, filers should select “Courier Service (private)” if multiple options that include 2d “Courier service (private)” apply.

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The FinCEN Currency Transaction Report (CTR), *Continued*

Multiple Transactions

Should we aggregate "multiple transactions"? What is the proper way to complete a CTR on transactions involving multiple business entities?

Yes. All the individual transactions a financial institution has knowledge of being conducted by or on behalf of the same person during a single business day must be aggregated. Debits must be added to debits, and credits must be added to credits. If cash debit or credit totals exceed \$10,000 in a business day, a CTR is required. If debits and credits each exceed \$10,000, they can each be reported on a single CTR, but financial institutions should not off-set debits and credits against one another or reconcile for reporting purposes cash-in transactions with cash-out transactions. Multiple transactions in currency must be treated as a single transaction if the financial institution "has knowledge that they are by or on behalf of any person and result in either cash in or cash out totaling more than \$10,000 during any one business day."

In this regard, institutions should refer to FinCEN Rulings [FIN-2001-R002](#) and [FIN-2012-G001](#). For example, the requirement to file a CTR may be triggered by an individual depositing more than \$10,000 into multiple business accounts. In that case, the filing should be completed with those entities on whose behalf the transaction(s) were conducted and on the individual who conducted the transaction (Part I). In a situation where multiple withdrawals involving several individuals have occurred throughout the day, common ownership may be relevant to a determination that aggregation is required. If multiple businesses are not operating separately and independently, the institution may reach the conclusion that their transactions should be aggregated. A CTR would be completed indicating those entities on whose behalf the transaction(s) were conducted and those individual(s) conducting the transaction(s). Each entity and individual would be listed in a respective Part I. This reasoning has traditionally been extended to the exemption process as well.

Multiple Transactions Box

When do you check the "Multiple transactions" box (Item 3)?

Filers should check "Multiple transactions" (Item 3) if there were multiple cash-in or cash-out transactions of any amount conducted in a single business day by or for the person recorded in Part I. "Multiple transactions" is not the same as the Item 24 option "Aggregated transactions," which only involves multiple transactions all of which are below the reporting requirements and requires at least one of the transactions to be a teller transaction. The use of Item 24 "Aggregated transactions" is discussed in more detail in [FAQ #27](#).

For example, if Tom Doe deposited \$6,000 to his personal account in the morning, and then later in the same business day deposited an additional \$5,000 to his personal account, the filing institution would check Item 3 "Multiple transactions" when completing a Part I on Tom Doe.

Continued on next page

The FinCEN Currency Transaction Report (CTR), *Continued*

Multiple Transactions Box (continued)

Another example would be if Tom Doe deposited \$7,000 into ABC Restaurant's business account and then later in the same business day Jane Smith deposited \$5,000 into ABC Restaurant's business account, the filing institution would check Item 3 "Multiple transactions" when completing a Part I on ABC Restaurant; however, the filing institution would NOT check Item 3 "Multiple transactions" when completing a Part I on Tom Doe or Jane Smith.

Multiple Accounts

There may be instances where, at one time, an individual brings in funds to deposit to multiple accounts at the financial institution. Whether or not to check "Multiple transactions" in these instances depends on the financial institution's procedures. For example, a customer brings in \$15,000 and deposits the funds to three different accounts; the financial institution posts each transaction individually, choosing as a matter of policy to define each as a separate transaction. When completing Part I on the conductor, the financial institution would check Item 3 "Multiple transactions" as a result of its procedures to post the transactions individually and treat each one as a separate transaction.

The NAICS Code

How do I determine whether or not to indicate a North American Industry Classification System (NAICS) Code?

FinCEN previously issued guidance in March 2012 that addressed the selection of the NAICS Code on the FinCEN CTR and FinCEN SAR. FinCEN emphasized that financial institutions will continue to be expected to provide only that information for which they have direct knowledge. As noted in that guidance, the issuance of the FinCEN CTR does not create any new obligation or otherwise change existing statutory and regulatory requirements for the filing institution. In addition, use of a NAICS code is not mandatory, and a financial institution may still provide a text response with respect to this information within the "Occupation" field.

Please note that batch filers must use only the 3-4 digit NAICS codes on our approved list of codes. Discrete filers can select from the available drop-down list embedded within the CTR.

Please refer to [FIN-2012-G002](#) for further information.

Acceptable Terms

Is it acceptable to indicate terms such as "homemaker," "retired," or "unemployed" as descriptions for occupations?

When recording the occupation, profession, or type of business of the individual or entity listed in Part I, use specific descriptions such as "doctor," "carpenter," "attorney," "used car dealership," "plumber," "truck driver," "hardware store," etc.

Continued on next page

The FinCEN Currency Transaction Report (CTR), *Continued*

Acceptable Terms (continued)

Generally, do not use non-descriptive items such as “businessman,” “merchant,” “retailer,” “retired,” or “self-employed.” If words like “self-employed,” “unemployed,” “homemaker,” or “retired” must be used, however, add the current or former profession if known (e.g., “self-employed building contractor,” “retired teacher,” or “unemployed carpenter”). Financial institutions should pay particular attention to customers with non-specific occupations who continually make large cash deposits.

Forms of Identification

Is a “form of identification” (Item 20) required for an entity? If so, what information would we enter in that field?

For technical filing purposes, Item 20 is a critical field on the FinCEN CTR (identified by the *). However, the release of the FinCEN CTR did not create any new obligations or otherwise change existing statutory and regulatory expectations of financial institutions in filing the new report.

The previous guidance for completing the identification field on the CTR for an entity instructed filers to check the “Other” box and enter “NA” on the line provided. That instruction is no longer valid given the addition of the “Unknown” box for Item 20. The addition of the “Unknown” box means that filers will no longer use “NA” or “XX” in certain fields.

Therefore, if the filing institution does not have information available or knowledge of a “form of identification” for the entity, it should check the “Unknown” box for Item 20. FinCEN expects, however, that financial institutions will provide the most complete filing information available within each report, regardless of whether or not the individual fields are deemed critical for technical filing purposes. Examples of “forms of identification” for an entity could include the entity’s business license or incorporation documents. Please refer to 31 CFR § 1010.312 for additional information on identification requirements.

Please note that if “Other” is selected in Item 20, you must either put in the number associated with that other form of identification or space fill the “Number” box to avoid a validation error.

Listing Amounts

What amount gets listed in Item 21/22 when the person in Part I was both a conductor and had transactions conducted on his or her behalf?

Scenario: Tom Doe deposited \$6,000 into his personal account. During the same business day, Jane Smith deposited an additional \$5,000 into Tom Doe’s personal account.

In this scenario, the filing institution would complete two Part Is, one for Tom Doe and one for Jane Smith. The Part I for Tom Doe would be completed by checking 2a “Person conducting transaction on own behalf” and entering \$11,000 into Item 21.

Continued on next page

The FinCEN Currency Transaction Report (CTR), *Continued*

Listing Amounts (continued)

The Part I for Jane Smith would be completed by checking 2b “Person conducting transaction for another” and entering \$5,000 into Item 21. For each Part I, the amounts in Item 21 and/or 22 (depending on whether the report is for cash in, cash out, or both) should be the total amount of all cash-in and/or cash-out transactions reflected in the FinCEN CTR involving that individual or entity.

Completing Part 1 of the FinCEN CTR – Item 21

How do I properly complete Part I on the FinCEN CTR for deposits into a joint account? What amounts do we show in Item 21 for each Part I? For example, John and Jane Smith have a joint account together. John Smith deposited \$5,000 into the account; later in the same business day, Jane Smith deposited \$7,000 into the account.

When a deposit is made into a joint account, the deposit is presumed to be made on the behalf of all account holders because all account holders have potential access to the account balance, and multiple Part Is are required. In this example, the financial institution would complete two Part Is. For Item 2 of each Part I, the financial institution would check 2a “Person conducting transaction on own behalf” and complete the applicable information for either John Smith or Jane Smith. Item 21 for each Part I would be completed similarly by entering \$12,000 and providing the account number affected.

Note: If Jane Smith did not conduct a deposit, but John Smith deposited \$12,000 into the joint account, then in completing Part I for Jane Smith you would check 2c “Person on whose behalf transaction was conducted,” complete the applicable information in Part I for Jane Smith, enter \$12,000 in Item 21, and provide the account number affected.

Completing Part 1 of the FinCEN CTR – Item 22

How do I properly complete Part I on the FinCEN CTR for withdrawals from a joint account? What amounts do we show in Item 22 for each Part I? For example, John and Jane Smith have a joint account together. During one business day, John Smith withdrew \$12,000 from the account.

Since John Smith made a withdrawal from the joint account in excess of \$10,000, then the financial institution would list Jane Smith’s information only if it has knowledge that the transaction was also being conducted on her behalf. If the financial institution does not have knowledge that the withdrawal was conducted on behalf of Jane Smith, then it would neither be required to nor prohibited from listing Jane Smith in a second Part I.

Therefore, if the financial institution does not have knowledge that the withdrawal was conducted on behalf of Jane Smith, the financial institution would complete a Part I on John Smith. For Item 2 of Part I, the financial institution would check 2a “Person conducting transaction on own behalf” and complete the applicable information for John Smith. Item 22 for Part I on John Smith would be completed by entering \$12,000 and providing the account number affected.

The FinCEN Currency Transaction Report (CTR), *Continued*

Completing Part 1 of the FinCEN CTR – Item 22 (continued)

However, if the financial institution does have knowledge the withdrawal was completed on behalf of both John Smith and Jane Smith, the financial institution must complete two Part Is. In completing a Part I on John Smith, the financial institution would check 2a “Person conducting transaction on own behalf” and complete the applicable information for John Smith. In completing a Part I on Jane Smith, the financial institution would check 2c “Person on whose behalf transaction was conducted” and complete the applicable information for Jane Smith. Item 22 for each Part I would be completed similarly by entering \$12,000 and providing the account number affected.

Completing Part 1 of the FinCEN CTR – Different People/Same Account

What is the proper way to complete Part I of the FinCEN CTR when different individuals are depositing to the same business account?

Scenario: Bob Smith deposits \$6,000 into an account for ABC Hotel. Later in the same business day, Lisa Williams deposits \$8,000 into an account for ABC Hotel.

The financial institution would complete three Part Is for the above scenario:

- A Part I on Bob Smith would be completed by 1) checking 2b “Person conducting transaction for another,” 2) completing the applicable information for Bob Smith, and 3) entering \$6,000 in Item 21 and providing the account number affected.
 - Another Part I on Lisa Williams would be completed by 1) checking 2b “Person conducting transaction for another,” 2) completing the applicable information for Lisa Williams, and 3) entering \$8,000 in Item 21 and providing the account number affected.
 - Another Part I on ABC Hotel would be completed by 1) checking 2c “Person on whose behalf transaction was conducted,” 2) checking Item 3 “Multiple transactions,” 3) checking “If entity,” 4) completing the applicable information for ABC Hotel, and 5) entering \$14,000 in Item 21 and providing the account number affected.
-

Completing the FinCEN CTR – Sole Proprietorships

What is the proper way to complete the FinCEN CTR for sole proprietorships and legal entities operating under multiple DBAs?

Institutions can continue to refer to Administrative Ruling titled “Reporting of Certain Currency Transactions for Sole Proprietorships and Legal Entities Operating Under a “Doing Business As” (“DBA”) Name,” [FIN-2008-R001](#).

Continued on next page

The FinCEN Currency Transaction Report (CTR), *Continued*

Completing the FinCEN CTR – Sole Proprietorships (continued)

This ruling replaced the previous ruling entitled *Currency Transaction Reports on Sole Proprietorships (FIN-2006-R003)*. FinCEN does not require a covered institution to complete two Part Is when completing the FinCEN CTR for a sole proprietorship or a business operating under a DBA name. Below are examples of how to complete Part I of the FinCEN CTR for situations similar to those provided in [FIN-2008-R001](#). (To open the examples, please double click on the embedded icon). *(To open the examples, please double click on the embedded icon).*

Example 1 – Sole Proprietorships / No Employees

Jane Q. Smith operates a sole proprietorship that does business under the DBA name ABC Express. ABC Express does not have any employees, so Jane and the sole proprietorship have the same TIN. Jane lives at 123 Home Address Road and operates ABC Express from that location. On February 6, 2013, Jane Smith deposited \$12,000 into account #12345. Provided below is a proper way to file a CTR on a reportable transaction involving ABC Express.

Example 2 – Sole Proprietorships / Multiple Employees

Jane Q. Smith operates a sole proprietorship that does business under the DBA name ABC Express. ABC Express has several employees, so Jane and the sole proprietorship have a different TIN. Jane's SSN is 121-21-2121 and she lives at 123 Home Address Road. ABC Express' EIN is 232-32-3232 and it is located at 456 Business Address Drive. On February 6, 2013, Jane Smith deposited \$12,000 into account #12345. Provided below is a proper way to file a CTR on a reportable transaction involving ABC Express.

Example 3 - Corporations

XYZ Incorporated, a beverage wholesaler corporation, operates under the DBA name MNO Beverage. XYZ Inc.'s EIN is 787-87-8787. XYZ Inc. registered MNO Beverage with its own EIN of 434-34-3434. XYZ Inc. is located at 789 Corporate Boulevard. MNO Beverage is operated at 001 Drakes Bill Avenue. On February 6, 2013, John Smith deposited \$30,000 into account #34567 of MNO Beverage. Provided below is a proper way to file a CTR on a reportable transaction involving MNO Beverage. *FAQs associated with Part II of the FinCEN CTR.*

Banks, Vendors and Currency Rates

Banks

Bank of America

<https://www4.bankofamerica.com/foreigncurrency/exchgforeigncurrency.action>

Wells Fargo - Foreign Exchange Services

<https://www.foreignexchangeservices.com/?partnerid=FES&serviceType=rate>

Bankrate.com - Currency Calculator

<http://www.bankrate.com/calculators/investing/currencycalc.aspx>

Dealers

Sterling Currency Group - Sell rates for Dinar and other currencies

<https://www.sterlingcurrencygroup.com/sell-iraqi-dinar.html>

DinarTrade.com - Exchange Rates

<https://www.dinartrade.com/exchangeCurrencies>

DinarCorp.com - Sell Currency rates

<https://www.dinarcorp.com/sell-back>

SafeDinar.com - Dinar Exchange rates

<http://www.safedinar.com/exchange/>

Forex

FXStreet.com - Rate charts

<http://www.fxstreet.com/rates-charts/currency-rates/>

Tradingcharts.com - Currency table

http://www.forex.tradingcharts.com/quotes/custom_forex_quotes.html?sQSyms=USD%20DKWD%20CUSDIQD%20CUSDVND%20CUSDDINR&btnFinished=Finished%3A+Display+Favorite+Quotes

Yahoo Finance Currency - USD/IQN [check back after RV for IQN]

<http://finance.yahoo.com/q?s=USDIQD=X>

Yahoo Finance Currency Charts - USD/VND [check back after RV for VNN]

<http://finance.yahoo.com/echarts?s=USDVND%3DX+Interactive#symbol=;range=5d;compare=;indicator=volume;charttype=area;crosshair=on;ohlcvalues=0;logscale=off;source=undefined;>

Yahoo Finance Currency Charts - USD/INR [check back after RV for INN]

<http://finance.yahoo.com/echarts?s=USDINR%3DX+Interactive#symbol=;range=5d;compare=;indicator=volume;charttype=area;crosshair=on;ohlcvalues=0;logscale=off;source=undefined;>

Other

TravelEx

www.travelex.com/US/For-Individuals/Rates/Currency-Exchange-Rates/

Coinmill.com: http://coinmill.com/IQD_USD.html

Thai Central Bank

www.bot.or.th/English/Statistics/FinancialMarkets/ExchangeRate/layouts/Application/ExchangeRate/ExchangeRate.aspx

35 Ways to Pay Reserves/Layaways

NOTE: ONLY USE THESE STRATEGIES ONCE THE RV IS LIVE & CONFIRMED AS A LAST OPTION.

1. PAY RESERVE WITH CASH
2. BORROW THE MONEY
3. EXCHANGE A NOTE WITH A BANK, CURRENCY EXCHANGER, OR TRAVEL AGENCY
4. HAVE THE BALANCE DEDUCTED FROM RESERVE
5. CONVERT AN IQN NOTE OR VND NOTE TO AND SKR AND BORROW AGAINST IT
6. LEVERAGE 1 RESERVE TO PAY OFF ALL RESERVES & HAVE DEALER SEND YOU CASH BALANCE
7. DO A BANK LINE OF CREDIT
8. DO A COLLATERAL LOAN
9. USE A CREDIT CARD AND TAKE CASH OFF
10. EXCHANGE 1 RESERVE IN FULL AND PAY OTHERS OFF WITH CASH/CERTIFIED CHECKS
11. BUILD A RELATIONSHIP WITH A BANKER TO DO FAST EXCHANGE
12. USE A HOME EQUITY LOAN OR LINE OF CREDIT
13. DO A GROUP LEVERAGE AND MEMBERS HELP TO PAY 1 RESERVE OFF
14. STRUCTURE A TRANSACTION WITH AN INVESTOR & PAY THEM A ROI
15. CONTACT A NON PROFIT TO HELP & DONATE TO NON PROFIT
16. ASK FRIENDS OR FAMILY MEMBERS FOR HELP
17. DO A REAL ESTATE LOAN WITH HARD MONEY LENDER
18. MEET WITH A HIGH NET WORTH INDIVIDUAL OR BUSINESS OWNER
19. CONTACT A CHARITY IN NEED OF HELP & STRUCTURE A GIFT TRANSACTION
20. DO A PAY DAY LOAN
21. SELL A VALUABLE ITEM
22. CONTACT A SAME DAY LOAN COMPANY IN YOUR CITY
23. STRUCTURE A SHORT TERM PRIVATE PLACEMENT

Continued on next page

35 Ways to Pay Reserves/Layaways, Continued

24. SPEAK WITH YOUR PASTOR
 25. SPEAK WITH BANKER AT YOUR APPOINTMENT
 26. SELL A NOTE AT A DISCOUNT
 27. CONTACT THE PERSON WHO INTRODUCED YOU TO IQN/VNN
 28. PUT A HELP REQUEST IN THE PRAYER CORNER OF OUR WEBSITE
 29. DO A PROMISSORY NOTE
 30. LEVERAGE A DEED OR A TITLE SHORT TERM
 31. GET A CASH ADVANCE FROM IQN DEALER AND ONLY DO A PARTIAL EXCHANGE
 32. LEVERAGE MULTIPLE RESERVES WITH IQN DEALERS. TELL THEM YOU NEED HELP
 33. EXCHANGE 1 RESERVE WITH A DEALER AND MAXIMIZE THE OTHERS
 34. LEVERAGE YOUR RESERVE/LAYAWAY EXPIRATION DATES
 35. DO A PRIVATE FRA AGREEMENT
-

Miscellaneous Details

Private Email Providers

1. www.startpage.com
2. privacyabroad.com
3. Reagan.com (\$40 annually)
4. Liberte.US (\$40 annually)
5. Hushmail.com

For further protection, encrypt your e-mail, using high-level, 1024-bit encryption software, such as Pretty Good Privacy (PGP). [http:// www.pgp.com](http://www.pgp.com) Zero Knowledge Systems (ZKS) offers software called "Freedom" which also uses 1024-bit encryption and which: Allows you to use multi-pseudonyms that can't be traced to your real name Prevents the receipt of Internet cookies Provides multi-layers of encryption.

FDIC Information

The FDIC's own brochure: <http://www.fdic.gov/deposit/deposits/insured/>.

What I really like about the 28-page PDF, is that it shows a FAST method of taking care of all your beneficiaries while you wait for your Trusts to be set up. Check out Revocable Trust Accounts section. It says that you can set up an informal trust immediately, by simply naming Beneficiaries on your account, with \$250,000 insurable for each one, Payable on Death (POD) account.

If you're in a hurry and just want the summary, go to p. 18, where Example 7 shows how a family of 4 (husband, wife, and 2 minor kids) could easily have \$3 million in one bank, with ALL of it FDIC insured. The \$3 Million assumes only those 4 people as beneficiaries. If you want to add more beneficiaries, that goes way up quickly. Let's say you want to have Grandma as a beneficiary. Husband adds Grandma to his POD account for \$250,000, and Wife adds Grandma to her POD account for \$250,000. Now you have an extra \$500,000 of insured deposits, just by adding one beneficiary.

In addition to our single, joint, and IRA accounts, my family plans to have these POD accounts, while we wait for our Formal revocable trusts to be set up.

Estate Planning <http://ultimateestateplanner.com/>

Private Foundations

http://www.washingtongrantmakers.org/s_wash/images/client/TopTenTrouble.pdf

Continued on next page

Miscellaneous Details, *Continued*

10 Terrific Dividend-Paying Stocks

The rates can be researched at any stock market watch site.

Chevron (CVX)
Intel (INTC)
Johnson & Johnson (JNJ)
McDonald's (MCD)
Nestlé (NSRGY)
Novartis (NVS)
PepsiCo (PEP)
Procter & Gamble (PG)
Verizon Communications (VZ)

20 Things the Rich do Every Day

Tom Corley, on his website RichHabitsInstitute.com, outlines a few of the differences between the habits of the rich and the poor.

1. 70% of wealthy eat less than 300 junk food calories per day. 97% of poor people eat more than 300 junk food calories per day. 23% of wealthy gamble. 52% of poor people gamble.
2. 80% of wealthy are focused on accomplishing some single goal. Only 12% of the poor do this.
3. 76% of wealthy exercise aerobically four days a week. 23% of poor do this.
4. 63% of wealthy listen to audio books during commute to work vs. 5% of poor people.
5. 81% of wealthy maintain a to-do list vs. 19% of poor.
6. 63% of wealthy parents make their children read two or more non-fiction books a month vs. 3% of poor.
7. 70% of wealthy parents make their children volunteer 10 hours or more a month vs. 3% of poor.
8. 80% of wealthy make Happy Birthday calls vs. 11% of poor.
9. 67% of wealthy write down their goals vs. 17% of poor.
10. 88% of wealthy read 30 minutes or more each day for education or career reasons vs. 2% of poor.
11. 6% of wealthy say what's on their mind vs. 69% of poor.
12. 79% of wealthy network five hours or more each month vs. 16% of poor.
13. 67% of wealthy watch one hour or less of TV every day vs. 23% of poor.
14. 6% of wealthy watch reality TV vs. 78% of poor.
15. 44% of wealthy wake up three hours before work starts vs. 3% of poor.
16. 74% of wealthy teach good daily success habits to their children vs. 1% of poor.
17. 84% of wealthy believe good habits create opportunity luck vs. 4% of poor.
18. 76% of wealthy believe bad habits create detrimental luck vs. 9% of poor.
19. 86% of wealthy believe in lifelong educational self-improvement vs. 5% of poor.
20. 86% of wealthy love to read vs. 26% of poor.

Continued on next page

Miscellaneous Details, *Continued*

Becoming a Better Negotiator

27 Simple Ways to Become a Better Negotiator

Negotiation is often conjures up images of a sleazy car salesmen, high-profile sports contracts, and Hollywood-style money deals. That's a shame because negotiation doesn't have to be sleazy or awkward. Furthermore, most negotiating situations are much more routine than buying a car. Where to go for dinner? What movie to watch on Friday night? How to split the bill at lunch?

The approach that has been most successful for me has been to use "natural negotiation." Natural as in natural conversation. You don't force your way in. You don't make a fuss. You don't burn bridges. Instead, you treat the exchange as a conversation instead of an argument. Quite often what you end up with is the most desirable outcome: the other side will happily give you what you want. Win-win.

These 27 tips will help you become a friendly natural negotiator... and that will make everyone happy. Oh, and don't dismiss some of them as too simple. If it's "too simple" for you to take seriously, then you're probably not doing it.

Developing the right mindset

1. Accept the fact that you need to negotiate. You may not like it. It might make you feel awkward. The fact is, we all negotiate whether we want to or not. And if choose to ignore it, then you will lose. Very few people will try to create an outcome that is harmful to you, but almost all people will do what is in their best interest. If their best interest and your best interest don't align, then you lose. That's where knowing the basics of negotiation – and learning how to use them – prevents you from getting stepped on and pushed over.
2. Forget about the price tag and focus on what you are willing to pay. Economics 101: an item is worth what someone is willing to pay it. There is no reason to accept the given price if you're not willing to pay for it. The agreement between buyer and seller happens during every purchase. There is nothing wrong, cheap, or immoral about asking for a lower price.
3. Know how much value you hold. Do you know how valuable your business is? For many businesses, the cost of acquiring a new customer is very high. Companies pay for advertising, marketing, shipping, packaging, and a whole host of other costs all just to get a product in front of you. Even if you buy a product or service for 50% of the regular price you are making all of those costs worth it to the company because they got a new customer. And if they do a good job, then maybe you'll be a repeat customer. So that first 50% was totally worth it. Negotiate for a discount; your business is worth it.

Continued on next page

Miscellaneous Details, *Continued*

Becoming a Better Negotiator (continued)

4. Know what you are willing to accept. Not every negotiation can be planned ahead of time, but you can prevent a dumb mistake by knowing where you are going to call it quits before you start talking things out. Know what options are out there. How much does that car usually sell for? What is a typical rental rate? Do your homework and, if you can, bring proof.
5. Just try one new thing. If negotiation makes you uncomfortable, then only focus on doing one thing out of your comfort zone. You don't need to be a master negotiator to get your desired result. Sometimes one little addition is all it takes.

How to start

6. The way you enter a room can dictate how the rest of an interaction will be. Ever see someone slump through a doorway with a scowl on their face? Not very inspiring. Keep your head high and smile when you enter. Starting things off with a positive vibe is very important, no matter how small it is.
7. Find a person who can help you. The first person you talk to will not always be in a position to deal with your situation. If they don't have the ability to make the changes you need or give you the discount you want, and then politely ask to talk with someone that does.
8. Don't dismiss someone on a bad note. If you do need to switch to someone else, and then remind the person you are currently talking to that you're happy with their service and you appreciate their help, but you would like to talk with a manager.
9. Kick things off by talking about a mutual interest, making a true compliment, or finding common ground. Talk about something you both like before starting to ask for what you want.

What to say

10. Use the other person's name. It's so basic that almost everyone forgets.
11. Focus on creating a cooperative discussion instead of an adversarial argument. Use the word, "We" to signify that you're working through this together. For example, "You know, \$100 is a good starting place. Now we just need to work out the details."

Ask about alternative options. Most places have all types of discounts, reduced rates, secondary options, and other alternatives that can be applied. You'll never know what options exist if you don't ask. There is almost always more than one way to solve a problem.

Continued on next page

Miscellaneous Details, *Continued*

Becoming a Better Negotiator (continued)

12. If you have a bill with multiple items, always negotiate each individual item first. Go line by line and see if there is an alternative option, a discount, or if you can simply eliminate that item altogether. Then, when you have made it through the full list, you can ask for a group discount.
13. Ask open ended questions. For example, avoid asking, “Do you offer a discount?” The obvious answer is, “No.” Instead say “What is your discount for...” as it requires more of an explanation. (Hat tip to my friend Baker at Man Vs Debt)
14. If you can, offer to pay in full right away. Paying in full saves the business from the hassle of managing your payment plan or calling you in the future for money, so that benefit should be worth a discount on your end.
15. Give yourself an out. Negotiations often go south because blame gets assigned to one side or the other. Make it easier on both parties by referring to someone off the scene. A simple, “I’ll have to run this by my spouse/business partner/attorney,” can make it a lot easier. It prevents you from looking like the bad guy.
16. Listen more, talk less. You don’t need to say much. Typically, the person that talks more ends up saying something they regret. Silence can make some people feel awkward, but a well timed pause can say a lot.
17. Don’t offer an ultimatum. “This is my final offer.” “Take it or leave it.” “I demand 20% off.” Nobody likes being told what to do. Ease up, Corleone.
18. Acting like price is the only thing you care about is disrespectful. Saying, “What’s the most you will pay?” or “What’s the lowest price you can offer?” totally eliminates any human element of the conversation. Think about the person on the other end of the phone, other side of the screen, or other side of the counter.
19. Ask for what you want. The world is a good place with good people, but most of them are too busy with their own jobs to figure out what you want for you. People are willing to help, but you need to show them what to do by asking for what you want.
20. Don’t be vague. Stop beating around the bush or trying to tiptoe your way to a discount. Instead of hinting at what you want and hoping they figure it out, just clearly ask for your desired outcome. You’ll be surprised by how often you get it.
21. Ask the other side to help you. Another great tip from Baker:

Continued on next page

Miscellaneous Details, Continued

**Becoming a
Better
Negotiator**
(continued)

The “what-would-you-do-in-my-shoes” question – My favorite way to initiate this question is to say, “Here’s the main issue... [restate problem plainly]... what would you do in my shoes?” Asking questions like this is an effective way to generate all sorts of creative ideas that you would never even thought to ask. I often ask this to customer service representatives after being told “no”. – Baker, Man vs Debt

How to finish

22. Don’t put all that work in and blow it at the end. It’s easy to get nervous and panic when you’re on the verge of getting what you want. If you’re excited and don’t know what to do, then just ask for what you want and be quiet. Talking to much or play it carefully at the end rarely works out well.
 23. No deals on a handshake. If you get a new price, a discount, or any other benefit, then ask for it in writing. Don’t just take their word for it unless you want to negotiate for it again later. Just make it easier on everyone and get them to write it down.
 24. Call back or come back. Sometimes you get the wrong person. Sometimes you start off on the wrong foot. Sometimes you catch an employee on the wrong day. Getting someone with the right personality can make all the difference in the world. If your conversation isn’t getting anywhere, then hang up, head out, and try it again some other time.
 25. Treat people with respect. No discount is worth burning bridges, ruining relationships, or making people feel disrespected. In the long run, you are better off paying a higher price and keeping the good will.
 26. Don’t take it personally. Maybe you’ll get what you want. Maybe you won’t. Life will move on either way. Most people will never have a negotiation that will make or break their life. Keep it real and don’t get emotionally involved.
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Bank Forms

Bank

Use this worksheet to record your account details during your meeting with your personal banker. Each column is for one currency type only.
Review the section on Account Diversity (pg. 14) in My Big, Fat, Wonderfully Wealthy Life for details on the various accounts available.

Account Type: Ckg Svg
 MMK Inv Ret Exp
 Trust CDAR

IQN Routing # _____
 IQN Account # _____

VNN Routing # _____
 VNN Account # _____

IDN Routing # _____
 IDN Account # _____

ZMN Routing # _____
 ZMN Account # _____

_____ Routing # _____
 _____ Account # _____

_____ Routing # _____
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_____ Routing # _____
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_____ Routing # _____
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_____ Routing # _____
 _____ Account # _____

Account Type: Ckg Svg
 MMK Inv Ret Exp
 Trust CDAR

IQN Routing # _____
 IQN Account # _____

VNN Routing # _____
 VNN Account # _____

IDN Routing # _____
 IDN Account # _____

ZMN Routing # _____
 ZMN Account # _____

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Account Type: Ckg Svg
 MMK Inv Ret Exp
 Trust CDAR

IQN Routing # _____
 IQN Account # _____

VNN Routing # _____
 VNN Account # _____

IDN Routing # _____
 IDN Account # _____

ZMN Routing # _____
 ZMN Account # _____

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Account Type: Ckg Svg
 MMK Inv Ret Exp
 Trust CDAR

IQN Routing # _____
 IQN Account # _____

VNN Routing # _____
 VNN Account # _____

IDN Routing # _____
 IDN Account # _____

ZMN Routing # _____
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_____ Routing # _____
 _____ Account # _____

- Ask for Deposit Slips for each account
- Request that all accounts to be NON – testing, NON – training and NOT available online
- Get a copy of your signed NDA (Non Disclosure Agreement)
- Request cashier’s check(s) if you need immediate funds to deposit in some other current bank account or to pay bills, etc. This money should tide you over until you get your second appointment with your private banker.

Common Terms

These terms are used throughout our forums and discussions.

<p>ASN – Any second now</p> <p>BIS – Bank of International Settlements</p> <p>BOA – Bank of America</p> <p>BS – Blatant Shiggity</p> <p>CBI – Central Bank of Iraq</p> <p>CC – Conference Ccall</p> <p>CCC – Clean and Clear Certificate (<i>Funds bank verified; clean source</i>)</p> <p>CE – currency exchange</p> <p>CL – Christine Legarde (<i>IMF</i>)</p> <p>EU – European Union</p> <p>FRN – Federal Reserve Note (<i>the money we now use in the USA</i>)</p> <p>FX – Forex</p> <p>GCR – Global Currency Reset</p> <p>GOI – Government of Iraq</p> <p>HCL – Hydrocarbon Law (<i>oil & gas related</i>)</p> <p>IMF – International Monetary Fund</p> <p>IMHO – In my humble opinion</p> <p>IMO – In my Opinion</p> <p>IBA – Interest Bearing Account</p> <p>IQN/IQD – Iraqi Dinar</p> <p>ISX – Iraqi stock exchange</p>	<p>JL – Jack Lew (<i>UST</i>)</p> <p>JPMC – JP Morgan Chase</p> <p>LOP – removing of zeros (<i>either literally where 25K becomes 25, or merely removing from circulation/streets</i>)</p> <p>NIBA/NIB – Non-Interest Bearing Account</p> <p>NCO – Non-criminal origin</p> <p>POF – Proof of Funds for Cash Purchase (<i>Clean, non-criminal, counterfeit or laundered</i>)</p> <p>PTB – powers that be</p> <p>RD – redenomination</p> <p>RI – reinstatement</p> <p>ROFLMAO – Rolling On Floor Laughing My A\$\$ Off</p> <p>RV – Revaluation</p> <p>UST – United States Treasury</p> <p>VNN/VND – Vietnamese Dong</p> <p>WF – Wells Fargo</p>
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