

Preparing for the **EXCHANGE**



*Compiled anonymously in 2019 by various members
of the Foreign Currency community*

Greetings!

This is a compilation of information gathered from many sources during May and early June of 2019. Some of it you may recognize word for word from a source, some is more of a compilation with a bit more explanation thrown in.

My intent in creating this document was to clarify some information for friends and give everyone a starting point on exchange day. A place to start to do more research, a starter list of what to bring, a starter list of questions.

This is in no way all inclusive or meant to offer any specific financial advice. It is a guide to put questions in your head and to help you to gather your own thoughts for clarity. These are merely suggestions if you would like to use them.

I take no credit for any information in this document. I'm just a gatherer and organizer.

Do your own research, listen to your gut, make wise decisions! I hope it is a useful starter tool for gathering your thoughts as we (the currency community) approach exchange day!

Exchange Checklist

Call the 800# _____

“I am calling to schedule a foreign currency *exchange*” (it’s important to use the word EXCHANGE)

My name is _____

My zip code is _____

My e-mail address is (if they ask for it) _____

What currencies do you have?

I have _____ IQD (Iraqi Dinar) currency

I have _____ VND (Vietnamese Dong) currency

I have _____ ~~1000 notes from 2000 of~~ IDN (Indonesian) currency

I have _____ 100 Trillion, _____ 50 Trillion, _____ 20 Trillion and _____ 10 Trillion
2008 AA notes of ZIM (Zimbabwe) currency

I have _____ of _____ (other foreign currency)

The exchange person will calculate what you have and tell you where to go for your appointment.

FILL IN THE BLANKS for your exchange appointment with the information that you get from the call center representative:

My appointment Information:

Date _____

Time _____

Location _____

Bank or building name _____

(it may not be at a bank. Be sure to ask!)

Other important information _____

Repeat the information back to the call center person to be sure you have written it correctly.

The Day of Your Appointment: Things To Do Ahead of Time

1. Make sure you know where you are going. If you are going to an unfamiliar area, use something like Google Maps to find the best route and to get an estimate of how long it may take to get there. You can also see a picture of where you are going.

Plan to arrive a few minutes early so you can get yourself together, take some deep breaths, and relax. Being organized, professional, and knowledgeable is key to obtaining the best results from your exchange.

2. Gather all the items on the checklist and anything else you think you may need. You do not have to offer everything you bring, but if it is asked for, you want to have it on hand.

3. Dress neatly and in a way that is comfortable and a good representation of yourself. Don't forget to wear your smile! Be calm and confident, relaxed and friendly.

4. Don't volunteer too many details, ideas, or concepts. Adopt a neutral, confident stance. Be approachable and open to learning more. Details change and there could be much we don't fully know until exchange day actually arrives. "You don't have to tell everybody everything you know... and it's probably better that you don't!"

5. When asked what you are going to do with your new found wealth, a simply, but somewhat ambiguous reply may be best... Something like "I plan to make my immediate family more comfortable and then I want to learn how to protect my principle and grow my money for future generations. I need some help and guidance with that." See what they bring to the table before laying all your cards /your ideas out there.

You may want to have a few project ideas in mind to share at the exchange if, for some reason, that makes a difference on the rate you will receive. At this moment, the details of what will happen at the exchange are very vague. If you have a worldwide humanitarian project in mind that you would like to invest in, mention it if it seems appropriate. If want to help on a national level, maybe something like Rebuild America to help seniors with affordable housing or The Fisher House to help veterans' families while they receive treatment. If you want to assist with local projects, have some in mind in case you are asked. Donate to the building funding for your church's addition. Donate to your son's charter school to help pay down their mortgage debt. Help your daughter's charter school build a new gym. Pay off students' lunch debt in your local school district. There are so many ways you can help. Find you thing and have some projects in mind that you would truly like to support so you can speak knowledgably about them if asked.

6. Remember, if you don't understand something, ask. If you don't get an answer you can understand, ask again, or ask someone else. Bottom line, trust your gut, If it doesn't feel right, don't do it! It's your money.

Check List of Items Suggested to Bring to the Exchange Appointment

(Check off the list as you put all items needed together to make sure you remember everything)

___ Bring your IQN / VNN / IDN/ ZWN currency!

___ Your Driver's License

___ Second form of ID (a credit card or passport)

___ Your most recent utility bill (water, power, etc.) to confirm residency or as another form of ID in case you have never held an account with the bank you will be exchanging with.

___ Existing bank account information. You will need routing numbers and account numbers if you are wiring money from the exchange to an existing account.

___ Power of Attorney Paperwork (if you are exchanging for someone else)

___ A pad / pen to take notes, a calculator

___ Receipts for all currency purchased or gift letter if the currency was a gift (in case they are needed)

Do not offer them at the exchange, but bring them in case they are requested.

___ Have your TOD designees (Transferable on Death) full legal names, phone numbers, addresses and Social Security Numbers written down that you want listed on your accounts. You can have multiple TOD designations per account (Wife/Husband, Children, Grandchildren, Nieces/Nephews, etc.)

And / Or

___ Have your POD designees (Payable on Death) full legal names, phone numbers, addresses and Social Security Numbers written down that you want listed on your accounts. You can have multiple POD designations per account (Wife/Husband, Children, Grandchildren, Nieces/Nephews, etc.)

~~___ Have a list of Cashier's Checks you will need, if any, along with the exact amounts and who they need to be made Payable to. (to pay off car loans, mortgages, credit cards....)~~ **(these, too, can wait until later)**

~~___ Decide in advance if you will be requesting cash for "Pocket Money" before hand and how much.~~

(It is still uncertain as to the maximum allowed amount, but estimates are between \$7,000 - \$10,000)

___ A smile. Bring your best attitude! Be the light! Bring your positive energy to the meeting.

___ Patience. These will be long days for everyone. We are all learning as we go.

Things to do during the Exchange

1. Discuss the Rate

You will most likely already know the rate (or close to it) before you get to the bank. This will give you an idea of what your currency is worth. For example, if you have 1,000,000 VND and you know the exchange rate is \$0.47 / VND, you know your total should be \$470,000.

Once the exchange person offers you the international rate / screen rate, you may want to see if a contract rate is available. Politely ask if there is a contract rate available.

Using the Dong above as an example, the conversation may go something like this...

Exchange person: "The international rate / screen rate for the Dong is \$0.47. Would you like to exchange your currency?"

You: "That's a good rate. Thank you for that. I'm aware there might be another rate out there, perhaps it's called a contract rate. What is that rate? How can I qualify for that rate?"

Judge their reaction. You could add...

"I heard the contract rate is \$5.00 for the Dong." (\$28.50 for the Dinar) (\$0.22 for the Zim)
"I would be interested in that rate."

Now, there may not be a contract rate. There may be a contract rate but you may not qualify for it. Perhaps a portion of your money could go into the contract rate if they say "you have too much to qualify". They may not want to give you the contract rate at the first bank you go to....for whatever reasons. **Be willing to walk away and check at another bank** if you really want the contract rate.

There could be a Non-Disclosure Agreement (NDA) you must sign to get the contract rate. This may require you to not tell anyone the details of your exchange. An NDA is a legal document you must sign and agree to live by. Be sure to read it carefully and understand all the details and time lines before you accept it and sign it. **REMEMBER TO GET A COPY OF THE NDA IF YOU SIGNED ONE.**

It is up to you to decide if you want the contract rate with its conditions or if you just want to exchange for the international rate / screen rate with no conditions. What works best for you and your situation? Everyone is different and may want different things.

Please note, your rate is set once you make the exchange. You will want to know if you have a choice of the contract rate before you make the exchange. The rate will not be renegotiated at a meeting with a Wealth Manager later. **Now is the time to advocate for yourself!**

2. Fees

Before you exchange, verify all fees being charged for the exchange. Ask, "Can the fees be waived? If so, how?" Remember to politely advocate for yourself! The bank is in business for itself and to make money. They do not have your best interests at heart. A 1% fee on the example exchange above is \$4,700. The fees you may have to pay can add up quickly! Perhaps you can agree on a fee lower than 1%. It's a give and take.

If you do not like the fees they are charging, simply thank them and let them know, in a kind and professional manner, that you will be going to another bank to see what they are offering. Banks are competing with each other for your business. This is a good thing, even if it requires a little more leg work on your part. **This is your**

money and you do have a say. This does not mean you can be demanding or unreasonable, but it is ok to be an advocate for yourself and to investigate what choices are available. Having the choices and options that comes with money in new larger amounts will take some getting use to! Remember, the bank is working for you.

The bank may make changes to their offer to try to keep your business. They want your money because your money makes them money. Be aware of how all the pieces shift. For example, for a lower fee, do you have to agree to leave your money there for longer? What are the fees if you wire your money to an existing account at another bank today?

Be willing to negotiate, but also remember to be realistic with your expectations. There will be some fess charge somewhere along the line. Agree to what works best for the bank and for you. There is middle ground.

3. Interest Rates

You will begin earning interest on your exchange the moment it is placed into an account. It is important to discuss the interest rate that the account will earn from this moment forward! You will be earning interest in this account until you move it to another account (perhaps to another bank) or decide how to invest it with a wealth manager at your next appointment. You have choices.

Banks are authorized to offer up to 10% interest. The bank could be earning up to 22% on your money! Banks use Fractional Banking to make the most of their money. Again, advocate for yourself!

Ask questions like...

“How much interest will my money be earning while I am waiting for my appointment with my Wealth Manager?”

“I heard there is a 10% interest rate available. What do I need to do to be eligible for that?”

“How is that interest applied and distributed?”

Also, you should **set aside 50%** of your exchange in case it is needed for tax purposes at the end of the year. We just don't know yet if any of this money will be taxed. The laws could change. If you are putting this money in a savings account, be sure to get the 10% rate on that account as well.

Other questions about how you would like to invest your money in more detail can wait until you meet with your wealth manager.

4. Protection

Ask how your money will be protected. FDIC only covers \$250,000 per depositor (per person). Ask about CDARS coverage (Certificate of Deposit Account Registry Service)... Even if your money will only be in this account for a short time. Is there some other type of protection for accounts with larger amounts?

5. Get your Exchange done

Remember to get in and get the exchange done. There are a lot of other people behind you in line so be thoughtful of their time as well. You will have more time for questions at your second appointment with your new Private Banker/Wealth Manager. Focus on the exchange itself. **All other investments can wait.**

6. Be Aware

Be discrete, be professional, and be alert and aware of your surroundings. Remember to breathe. This is a life changing moment, but keeping your wits about you will serve you best. Walk out as calmly as you walked in.

7. Gather Information

Collect business cards from everyone you interact with or take their name and phone number as well as the location of their regular branch office. Exchanges may not be happening at a branch office.

During the Exchange:

Name of Bank Exchanger _____

Bank _____

Branch _____

Suggestion: Create a New Account for each Currency Exchanged

Do not exchange all currencies into one account. Place Dinar in one account, Dong in another, ZIM in another. Open a separate account for each currency in case some currencies are taxed differently later.

Remember to save at least 50% of each exchanged currency for possible taxes next year.

Before you leave the bank....

___ Get a certificate of funds (receipt) before leaving your exchange. Request the bank to confirm and approve the amount of cash that you have on hand. The bank should also approve of the availability and legality of the funds. Ask if Clean and Clear Certificates are necessary. These document shows that your money is not tied to anything illegal but may not be necessary now per the Patriot Act.

___ Do you have a copy of your signed NDA(s)? (if applicable)

___ Set second appointment with a Private Banker or Wealth Manager (if applicable)
The bank will guide as to who you need to speak with based on your exchange / deposit amount. This appointment will be the one in which you discuss all of your options for investment and your “perks”

Private Banker Name _____

Bank Name _____

Direct Telephone Number _____

Appointment Date _____ Time: _____

Location _____

Additional Notes:

Things **NOT** to do during your Exchange

- Do not demand anything while at the bank / exchange center or act like a lunatic. You will be escorted out.
- Remember the Golden Rule “Treat others the way you wish to be treated.” These will be long days for everyone involved... especially those working to do the exchanges.
- *Be kind. Be gracious. Be grateful.*
- The people at the exchange center have been trained to do the exchange. They may not have any information on what is next or what else is available. *Be Patient.*
- Once your exchange is done, do not flash your new wealth around. Be cautious who you tell and what you tell them. Remember the details of your NDA, if you signed one.
- Be calm, cool, and collected. Walk out of the exchange center the same way you walked in.

My Dinar

IQD Bank Routing Number _____

IQD Checking Account Number _____

IQD Savings Account Number _____

(Deposit 50% of your Exchange for Taxes just in case and do not touch until after Tax Time)

Negotiate highest possible interest rate on any money being left in savings! Up to 10% is said to be authorized.

___ Is there a contract rate available? What is it? _____

___ What is the screen rate? _____

___ Add Transferable on Death (TOD) / Payable on Death (POD) Names to Accounts for both Checking and Savings

___ Make sure you receive copies of the deposit slips and all account information. Verify you can see the total through online banking or have a receipt showing your new balance.

___ Be clear on when the funds will be available. Not all fund may be available at once. Know how many business days it may take for all funds to be available.

___ Ask if Clean and Clear Certificates are necessary. (They may not be per the Patriot Act) If they are necessary, ask for 10. These document shows that your money is not tied to anything illegal.

___ Get starter checks, if needed, for your new account. Use until your new checks arrive.

___ Order an ATM card, if you want one

___ Set up Online Banking while there, if desired

___ Inquire about Extra Insurance for your funds
(FDIC is not enough, ask about CDARS, is there something else?)

My Dong:

VND Routing Number _____

VND Checking Account Number _____

VND Savings Account Number _____

(Deposit 50% of your Exchange for Taxes just in case and do not touch until after Tax Time)

Negotiate highest possible interest rate on any money being left in savings! Up to 10% is said to be authorized.

___ Add Transferable on Death (TOD) / Payable on Death (POD) Names to Accounts for both Checking and Savings

___ Make sure you receive copies of the deposit slips and all account information. Verify you can see the total through online banking or have a receipt showing your new balance.

___ Be clear on when the funds will be available. Not all fund may be available at once. Know how many business days it may take for all funds to be available.

___ Ask if Clean and Clear Certificates are necessary. (They may not be per the Patriot Act) If they are necessary, ask for 10. These document shows that your money is not tied to anything illegal.

___ Get starter checks, if needed, for your new account. Use until your new checks arrive.

___ Order ATM card, if you want one

___ Set up Online Banking while there, if desired

___ Inquire about Extra Insurance for your funds
(FDIC is not enough, ask about CDARS, is there something else?)

My Zim:

ZIM Bank Routing Number _____

ZIM Checking Account Number _____

ZIM Savings Account Number _____

(Deposit 50% of your Exchange for Taxes just in case and do not touch until Tax Time)

Negotiate highest possible interest rate on any money being left in savings! Up to 10% is said to be authorized.

___ Add Transferable on Death (TOD) Names to Accounts for both Checking and Savings

___ Make sure you receive copies of the deposit slips and all account information. Verify you can see the total through online banking or have a receipt showing your new balance.

___ Be clear on when the funds will be available. Not all fund may be available at once. Know how many business days it may take for all funds to be available.

___ Ask if Clean and Clear Certificates are necessary. (They may not be per the Patriot Act) If they are necessary, ask for 10. These document shows that your money is not tied to anything illegal.

___ Get starter checks, if needed, for your new account. Use until your new checks arrive.

___ Order ATM card, if you want one

___ Set up Online Banking while there, if desired

___ Inquire about Extra Insurance for your funds
(FDIC is not enough, ask about CDARS, is there something else?)

My Other Currency:

_____ Checking Account Number _____

_____ Checking Routing Number _____

_____ Savings Account Number _____

(Deposit 50% of your Exchange for Taxes just in case and do not touch until Tax Time)

Negotiate highest possible interest rate on any money being left in savings! Up to 10% is said to be authorized.

___ Add Transferable on Death (TOD) Names to Accounts for both Checking and Savings

___ Make sure you receive copies of the deposit slips and all account information. Verify you can see the total through online banking or have a receipt showing your new balance.

___ Be clear on when the funds will be available. Not all fund may be available at once. Know how many business days it may take for all funds to be available.

___ Ask if Clean and Clear Certificates are necessary. (They may not be per the Patriot Act) If they are necessary, ask for 10. These document shows that your money is not tied to anything illegal.

___ Get starter checks, if needed, for your new account. Use until your new checks arrive.

___ Order ATM card, if you want one

___ Set up Online Banking while there, if desired

___ Inquire about Extra Insurance for your funds
(FDIC is not enough, ask about CDARS, is there something else?)

Additional Information: Things you may want to research, Things to consider

Your newfound wealth will come with opportunities you have not had to consider before. It will come with choices you have not had to make before. It will require you to learn new ideas and concepts so that you can be informed and make good decisions. It will require you to have background knowledge so that you are not taken advantage of. The goal to make the best decisions so that your money will be protected and will work for you to earn you even more money. You will also want to recognize when you have not made a good decision so that you can make a better decision.

Here are some topics to consider, words and phrases that have been thrown around on calls and in forums. Again, this is just a starter list. Always be open to learning more.

Financial Protection

Ask: "How are my funds protected against bank collapse, government theft, or bank theft? What is the insurance coverage on my deposits?"

FDIC: The FDIC coverage limit is \$250,000 per depositor (that's per person)

CDARS: When you place your large-dollar deposit with an institution that is a member of the CDARS Network, your deposit is divided into smaller amounts and placed with other CDARS Network members – each an FDIC-insured institution. Then, those member institutions issue CDs in amounts under \$250,000, so that your deposit is eligible for FDIC insurance at each member bank. By working directly with one Network member, you can receive insurance through many.

This is a short explanation. Please research and read more to have a full understanding.

Clean and Clear Certificates

It was said that we should ask for Clean and Clear Certificates once we make our exchange... to verify that the money in our account did not come from any illegal activities. However, I recently found the information below. Again, sharing information so that you can have background / ask good questions.

... after 911 when the patriot act was passed, it no longer became necessary to secure and use Clean and Clear Certificates for foreign currency deposited into your bank account. Once the foreign currency is deposited and accepted by the bank then it is deemed to be clean and clear to use.

Note: if you are new to the bank and you do not have an existing account with them, per the Patriot Act, you could be required to deposit your foreign currency in a new account opened at the bank but then you will have to wait 24 hours from the time of deposit until you have access to the funds. That is the rule with any foreign currency deposited in a new bank account where you are not known at the bank. That is due to 911 issues. After 24 hours you will have full access to your funds in the account from any foreign currency deposited. That does not apply if you have an existing account at the bank (you are already a customer with that bank) even if you deposit the foreign currency in a new account that you opened the day of exchange.

So no need for Clean and Clear Certs once your foreign currency is accepted for deposit.

NDA – Non-Disclosure Agreement

An NDA is a legal document you must sign and agree to live by for the length of time specified in the document. ***Read it, ask questions, and understand it completely before you sign it!*** If it is simple and states you cannot tell anyone except your spouse, lawyer, or CPA (these are the people that need to know how you came about your money for tax purposes) how you came about all of your new found wealth, sign it and move forward with your exchange. Be prepared to uphold it! If you break the terms, you could lose your new found wealth.

If the NDA is more complex and you are not comfortable with it, simply let them know you would like to explore your options with another banking institution. They may or may not waive the NDA upon hearing this.

Remember to get a copy of the NDA if you signed one!

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Fractional Banking

Fractional-reserve banking is the common practice by commercial banks of accepting deposits, and creating credit, while holding reserves at least equal to a fraction of the bank's deposit liabilities. This is how banks make money on your money.

It is said that banks can make up to 22% on your money in this manner. Therefore, it is not unreasonable for you to request a higher interest rate (10%) or 'perks' on your account. Research and read to know more.

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One suggestion for setting up / structuring your new accounts

After the exchange, when you meet with your new wealth manager (or whomever you will be working with), it was suggested that you have one account created that is your "master account". It's the job of this master account to hold and protect your principle... the bulk of your money. This account, with a higher balance, should generate the most interest or somehow work to earn you the most money possible. It **should not** be an account that you access frequently. It **should not** have a debit card. It should be protected.

A second account, a "spill over account", should be created. Each month, the interest earned from the master account, should be moved (or spilled over) into this spill over account. Think of this as how you are being paid each month. This will be the account you use daily. This will be the money you spend. This account can have a debit card. This will be your everyday account much like your bank account now.

Having a setup such as this will help you to **budget** your money and help you resist the temptation of spending too much too fast. The idea here is to raise your standard of living enough to be comfortable and be able to do the things you want, but also to be able to **sustain this new life style**, and the income the principle is generating, for the rest of your life and possibly beyond. Perhaps continue to live the way you are living now, continue to think about money as you do now, but with a few upgrades.

If you end up with more money in this account than you need on a monthly basis, another account can be set up to make smaller, shorter term investments or simply add the excess back into your master account. Your money should always be working for you. Consider diversifying with short term / high yield investments if you are comfortable with the risk.

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Perks that can be offered with larger accounts

This list was posted in a forum. It shows possible perks offered by one bank to customers who have large amounts deposited at this bank. These are called Assets Under Management (AUM) This was what one bank was offering at one time. Some of these services could be free. Some of these are services that could be offered but for a fee. Ask what perks are available to you with your new account and get them in writing.

- No fees ever for foreign currency exchanges
- No fees ever - no fee to all domestic/foreign deposit/wire transfer money
- Provide a Private Banker/Wealth Manager at the time of exchange to initially park the funds in an overnight high yield interest rate account that will yield a minimum of 1% per month.
- No Broker fees ever
- Family Office & Philanthropic Investment Management Services
- Group Health Insurance - to cover the signers and families of depositors
- Guarantee 12-15% interest per year on deposits to share in bank profits made from deposits
- Perks can be based on Assets Under Management (AUM) in a tier grid
- Discounts on fees depending up Assets Under Management (AUM) and tier grid
- Free Safe Deposit Box, Certified Checks, Notarized, Courier Services and provide storage for metals (i.e. gold, silver & etc) and waive any storage fees.
- Provide Excess Deposit & Cyber Fraud Insurance (i.e. Lloyds of London)
- Provide Senior Wealth Managers/Investment Bankers for selection
- Tax/Business/Estate Attorney & CPA
- Private transactions representation –assistance in buying a house/car/anything
- Free Due Diligence Services provided for outside investment opportunities
- 100% funding availability
- Unlimited Platinum or Black Visa Signature Debit & Credit Card with no ATM fees
- Provide discounted interest rates for all types Loans, Leases & Line of Credit
- Overseas Bank Trading Platforms by invitation & Repurchase Agreement Sweep Accounts
- Short Term/High Yield Interest Rates
- Provide Multi-Currency Accounts with Debit Card, Offshore Foreign Currency Time Deposits and assist in opening an offshore bank account with affiliate bank for foreign investments
- Access to "invitation only" to great investment opportunities (domestic & international)
- Pre-IPO deals
- Provide free Executive Privacy Plus subscription with Reputation.com
- Sports tickets in suites and on the floor (Football, Basketball, Baseball, Boxing, Tennis, Golf, NASCAR & etc.) Also, special events like the Super Bowl, NBA Finals, College Bowls, NCAA Final Four, World Series & the Olympics. Based on AUM in a tier grid
- Entertainment & Concert tickets in suites and on the floor (Music Concerts, Entertainment Awards Shows, Premier Movie Screenings, TV Show tickets & etc.) Based on AUM in a tier grid

- Limousine & VIP transportation based on AUM in a tier grid
- Private Jet Travel (5-25 flight hrs. per mo.) based on AUM in a tier grid on flight hours per month
- First Class seats/commercial airlines based on AUM in a tier grid
- Private Yacht access/usage (40 hrs. annually) based on AUM in a tier grid on access/usage hours per year
- Donations to our favorite charities (Banks matching a certain percentage)
- Prime seats at charity events
- Suites at Luxury Hotels & VIP Dinners at Restaurants based on AUM
- Membership fee & Annual fees to Inspirato Core resorts & residences
- Membership fee & Annual fees to Exclusive Resorts & Residences for 60 days with Priority Holiday Access annually
- ClubCorp Private Membership based on AUM
- Spa & Massage Club Membership based on AUM in a tier grid
- Concierge Services 24/7 based on AUM
- Provide a free Google Pixel C 10.2 Tablet 64 with keyboard & Solarin Fire Black Carbon DLC cell phone & concierge subscription service for members with \$1 million and over AUM
- Free Family Financial Education provided for group family members

How flashy do you want to be?

Now, having listed all the potentially available perks above, you have to decide just how flashy you want your life to be and how much of your money you want to spend and at what rate. Is flashy the lifestyle you have always craved? Do you want to be seen as rich? Have tons of new ‘friends’? Be known for your wealth? Is it important to you to have your name thrown out among the wealthy? Do you want to see your name in news for your extravagance? Do you crave that paparazzi lifestyle?

Or, do you want to live as you are now but with a few nice perks here and there? Do you prefer to be behind the scenes? Do you want to spread good through foundations, grants, and quiet acts of kindness? Do you want to set up your family for financial security in the future through trusts? Would you rather not really change your outward lifestyle at all, but quietly know you can do what you want, when you want, and pay cash for it?

Of course, this is a personal choice and the answer may be a bit of both. Just know that having certain flashy elements in your life could make you a target. Again, personal choice. Do you want that black / platinum / titanium credit card that shows your status each time you make a purchase? Who is watching you make these transactions? Is it better to just increase the credit line on your existing card? Be careful with debit cards. Not only can information be obtained through skimmers in stores or at the gas pump, but who is watching? Be sure to only **use debit cards on accounts with smaller balances,** not a master account. Do you want the card to be RFID enabled? Read up on radio-frequency identification and see if it is for you.

In short, be smart and protect yourself. Flashiness will attract attention. Be ready for it and even if it is the lifestyle you crave and desire, think about possible unintended consequences....

Restrictions on Accounts – who can see your account at the bank

Now that you have new accounts set up, you will want to make sure that only authorized personnel can view and access your accounts. These are some features you can ask to have applied to your account

- Access restricted to non-essential bank personnel
- Tag as NON-test/NON-training accounts
- NO offers
- NO counter staff

There may be other settings, too. Be sure to ask about setting your account for the level of privacy you desire.

Think about how much control you want to have

How much control do you want to have over your money? Are you content to give a wealth manager full control over all financial decisions? Are you comfortable with some else (who is presumably in the know) making all your investment choices? Do you 100% trust this person's judgement? Are they acting in your best interest or investing in things that will benefit them? Would you rather make every decision? Or be informed about every potential choice? Would you want to approve the bigger choices but be ok with your investment banker making smaller decisions? What dollar value is considered "bigger" to you?

How risk adverse are you? Do you want to take big risks to possibly get big rewards? What if you could triple your money in an investment risk but instead you lose it all? Are you ok with that risk? Are you very uncomfortable with this thought? Would you rather play it safe and make less money but know there is little risk? Would a mixture of these suit you best?

These are things to think about now and become comfortable with before meeting with a wealth manager or any other kind of investment personnel. You need to know the level of risk you are comfortable with in order to get the most out of your meeting and your money. There are different opportunities and paths of investment based on your comfort level. Is it worth the stress of putting your money in a risky investment if all you are going to do is stress and worry about it? Maybe not, but some may thrive on that stress.

Would it be best to diversify your investments? Have some high risk and some low risk? These are somewhat soul-searching questions that only you can answer about yourself and your risk comfort level.

If you are going to work with someone, it may be best to ease into working with them, turning over control a little bit at a time as they prove themselves, establish a history of making sound investments and earning you money. Maybe you want to give two or three different investors some money and see who performs best in the next 6 months / year. Go with whoever earns you most, whoever you feel most comfortable with, whoever you feel you relate best with.

Maybe you want to take some cash and manage it yourself in low risk investments like CD's (Certificates of Deposit) or Treasury Bills (T Bills). Build up your confidence with investing. No matter what you do, make sure you ask good questions and have a good understanding of what you are risking and what the potential rewards could and in what timeframe.

Making account Payable on Death (POD) / Transferable on Death (TOD)

Payable on Death (POD) is an arrangement between a bank or credit union and a client that designates beneficiaries to receive all the client's assets. The immediate transfer of assets is triggered by the death of the client. Payable on death is also referred to as a Totten trust.

A POD account is very similar to a transfer-on-death (TOD) arrangement but deals with a person's bank assets instead of their stocks, bonds, mutual funds, or other investment assets. Both POD and TOD agreements offer quick means of dispersing assets, as both avoid the probate process, which can take several months.

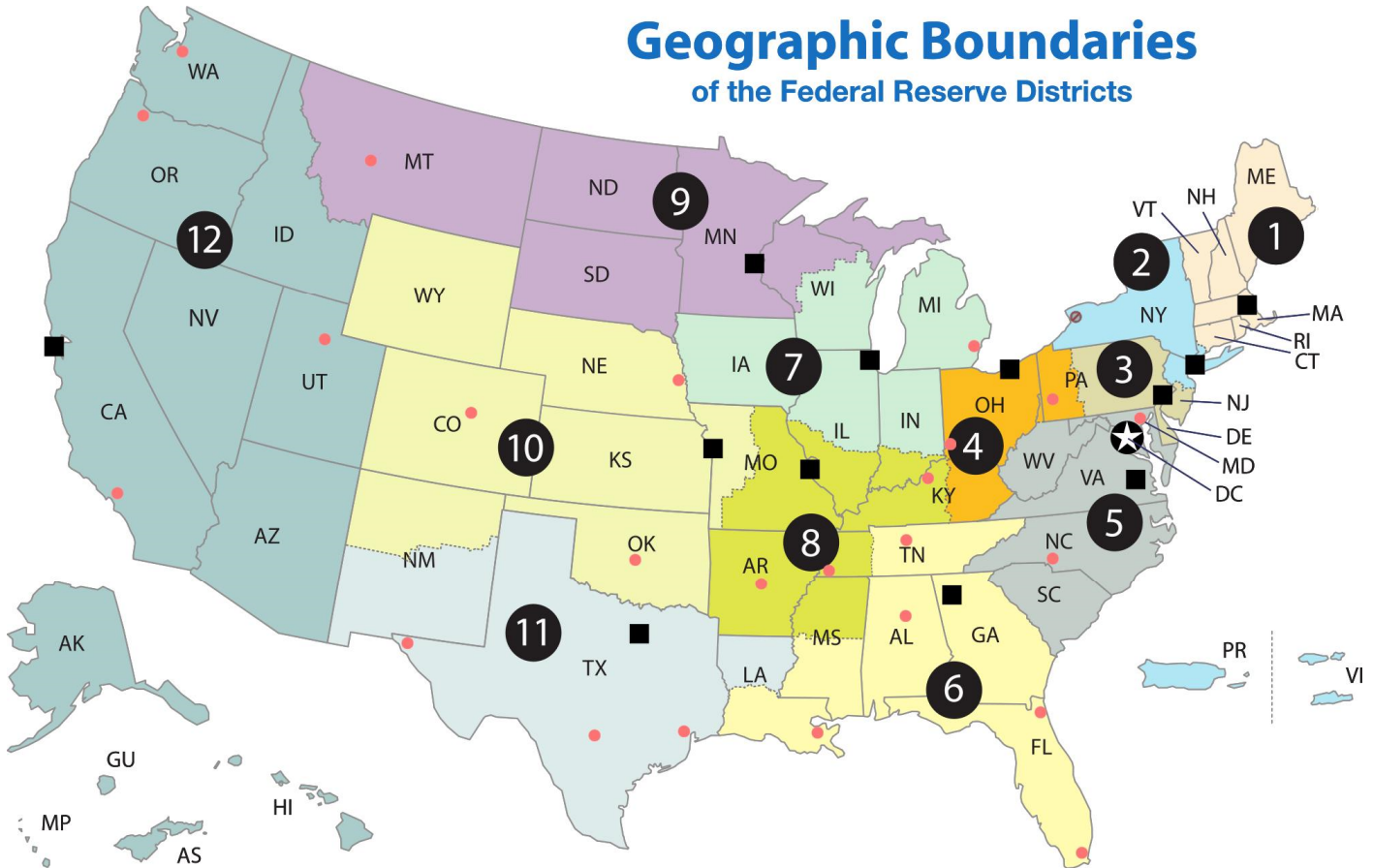
Read more on these two types of accounts – their similarities and differences - so you know which will work best for you. Be sure to fill out the proper paperwork for which ever you suits your needs.

Federal Reserve Districts

For the purpose of carrying out day-to-day operations of the Federal Reserve System, the nation has been divided into twelve Federal Reserve Districts, with Banks in Boston, New York, Philadelphia, Cleveland, Richmond, Atlanta, Chicago, St. Louis, Minneapolis, Kansas City, Dallas, and San Francisco. Twenty-five Branches of these Banks serve particular areas within each District.

Google “Federal Reserve Districts” for more information.

From what we know now, your exchange is to take place in the District where you live.



Do not be in a rush

Do not be in a rush to invest your money.
Do not be in a rush to give your money away.
Do not be in a rush to pay your bills off fully.

A few more days or weeks will not matter. Take your time and learn about all of your options.

Wait and see how your investment will be working for you. It may be better to have more principle to invest than to pay off your house right away. You may be able to use your money's money (interest earned) to pay your bills while fully protecting your principle.

Each bank has a different contract with the Treasury, each with their own terms and conditions. They will be offering different rates and terms based upon their contract. Take your time and shop around until you find what really speaks to you.
