

Account Setup: 2018 - 20XX

Note: This info may or may not pertain to you, use as a guideline.

I'll Be Opening 5 Non Interest Bearing Accounts Per Currency_____.

#1 Account: opening to exchange _____ into USD.

#2 Account: Internal transfer of all within #1 Account into #2 Account.

#3 Account: Internal transfer of 55% of Exchanged Total in USD for Taxes.

#4 Account: Use for bank wires, paying reserves, for purchasing a car, a house, etc.

#5 Account: Play & Living Expense Account.

All Accounts Must Be:

Non-Testing, Non-Training Accounts with Access Only by Myself & My Personal Private Banker. Private Bankers Name:

_____.

Keep all account numbers, opening documents, & receipts for 7+ yrs.

All accounts must be at 0 balance in USD before depositing exchanged funds in USD into accounts.

Numbers in () reference the total # of receipts per currency if opening 5 Accounts. Label each receipt as in: #1 Account- (6). Do for all receipts: #1- #5 Accounts.

(1-5) I need a receipt per account that the balance was at 0 before depositing exchanged funds into each account. 5 receipts per currency.

_____ #1 Account: _____ (Actual Account #).

_____ #2 Account: _____

_____ #3 Account: _____

_____ #4 Account: _____

_____ #5 Account: _____

(6)_____ I need a receipt of balance in **#1 Account** of total value in USD after currency exchange.

Amount Transferred into #2 Account:

\$_____.

(7)_____ I need a receipt of 0 balance in **#1 Account** after funds have been transferred to #2 Account before closing #1 Account.

After exchange & transfer, close #1 Account.

On #2, #3, & #4 Accounts: All money transactions over \$10,000 must be IN PERSON ONLY with 2 forms of picture ID.

(8&9)_____ I need receipts of balance in **#2 Account** of total value in USD **before & after** Internal transferring of funds into #3 Account for **Taxes**.

Amount Transferred For Taxes:

\$_____.

(10)_____ I need a receipt of Final Balance in **#3 Account** after transfer from #2 Account of total value in USD for **Taxes**.

(11&12)_____ I need receipts of balance in **#2 Account** of total value in USD **before & after** Internal transferring of funds into #4 Account for **Bank Wires**.

Amount Transferred For Bank Wires:

\$_____.

(13)_____ I need a receipt of total balance in **#4 Account** after transfer from #2 Account of total value in USD for **Bank Wires**.

Keep all documents of bank wires for 7+ yrs.

(14+)_____ I need a receipt of balance in **#4 Account** after each bank wire.

(15)Amount \$_____

For:_____

(16)Amount \$_____

For:_____

(17) Amount \$ _____
For: _____

(18) Amount \$ _____
For: _____

(19) Amount \$ _____
For: _____

(20) Amount \$ _____
For: _____

(21) _____ I need a receipt of Final Balance in #4 Account after all Bank Wires have been completed.

(22) _____ I need a receipt of Final Balance in #2 Account of total value in USD after Internal transferring of funds into #5 Account for Play & Living Expenses.

Amount Transferred For Play & Living Expenses:
\$ _____.

(23) _____ I need a receipt of Final Balance in #5 Account after transfer from #2 Account of total value in USD for Play & Living Expenses.

Double Check that you have a Final Balance Receipt for #2, #3, #4, & #5 Accounts.
Label receipts as

Final Balance.

*Tell your Private Banker you'd like 'Current Balance' receipts **before & after** every future transaction to keep your records in order. (This is the term my bank uses, not every bank will print your current account balance on your receipts unless you request it.

Even if you must deposit a penny to get your current balance.) *Also ask for a Transaction History for the last 30 days every month for your records. For cross referencing to ensure no one's playing Hanky Panky with your money!

Example Setup Accounts: Example Accounts to Setup for Interest

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My Online Personal Banking Account:

Acct # 1: (Jane Doe) Get Checking/Debit Acct Number - Deposit \$5,000 to \$10,000 in this account at all times for daily activities.

25% Acct # 2: This is a No Online Banking Account - In Person ONLY Account (PIF/Debts/Cashier Checks). Request Cashier's Checks from this account to pay off all of your debts in full!

Acct # 2: (Jane Doe) Savings/Money Market Acct Number - Transfer money from this account when money is needed in Debit card account.

25% Acct # 3: This is a No Online Banking Account - In Person ONLY Account (Investment/Working Capital).

Acct # 3: (Jane Doe) Get Savings/Money Market Acct Number.

50% Acct # 4: This is a No Online Banking Account - In Person ONLY Account (Tax Escrow).

Acct # 4 (Jane Doe) Savings/Money Market Acct Number
(Deposit 50% for Taxes - DO NOT TOUCH UNTIL TAX TIME, AFTER TAXES ARE PAID). After Taxes are paid.... Close this account and move money Acct # 3. (Create this Acct every year for Tax Time).

Example Accounts to Setup for Interest

Key: Ask to speak with Private Banker or Wealth Manager to setup your accounts.

Key: Before setting up accounts you must negotiate with the Private Banker or Wealth Manager for interest on all of your accounts.

Setup accounts with an APY of compounding interest either Daily, monthly (12 times per year), quarterly (every three months), which are the best or semi-annual (every six months) compounding interest on your deposits.

Definition Of APY: Annual percentage yield (APY) is a normalized representation of an interest rate, based on a compounding period of one year. APY figures allow for a reasonable, single-point comparison of different offerings with varying compounding schedules.

Try to negotiate the interest at the highest level first 12%, 10%, 9%, 8%, 7%, 6%, or a rate of 5%.

Remember The Golden Rule: A 5% interest on 1 Million Dollars is minimum \$50,000.00 dollars a year. **So for 5 Million dollars at 5% interest equals \$250,000.00 interest to live on EVERY YEAR for the rest of your life.**

10% Interest equals \$500,000.00 Interest to live on every year for the rest of your life.

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Use this **Compound Interest Calculator** to determine how much your money can grow using the power of compound interest.

<https://www.investor.gov/tools/calculators/compound-interest-calculator>