

NUMISMATIC LITERARY GUILD

AWARD  
WINNING  
GUIDE



INVEST. COLLECT. DIVERSIFY. PROTECT.

P E R S O N A L

# GOLD GUIDE

  
UniversalCoin.com<sup>®</sup> Est. 1994

## FOR OVER 2,500 YEARS, GOLD MEANS MONEY

While paper money comes and goes, and money “mined” from computer code (like Bitcoin) has been a volatile and often unstable investment, Gold has meant money for at least 2,500 years.

In 550 BC, the Croeseid became the first known gold coin. It was minted (in either gold or silver) by King Croesus (reigning 561 to 546 BC), of Lydia. Before that, barter was common, but barter was a cumbersome form of exchange for two tradesmen whose needs did not always match.

Two centuries later, Aristotle (384-322 BC), the Greek philosopher who studied under Plato and taught Alexander the Great, categorized the four elements which an efficient and reliable form of money must have as a medium of exchange. He noted that gold was the best of them.



### Over 2,300 years ago, Aristotle described:

- ▶ Money must be **portable**, carrying a high degree of value with a low degree of weight.
- ▶ Money must be **durable**, resisting erosion from the elements over long periods of time.
- ▶ Money must be easily **divisible** by weight and easily measured.
- ▶ Money must have **intrinsic value**, such as beauty, for use as jewelry and/or decoration.

**Money must be fungible, that is, exchanged across borders without regard to mint or design. Mankind quickly learned that gold – and only gold – fit all four criteria. So, gold has been used as money for over 2,500 years – and whenever gold is abandoned, inflation invariably follows.**

# TIME *to* DIVERSIFY

U N I V E R S I T Y

# All of your questions answered.

*When every financial decision you make can determine your future, where you turn for answers is key. Effective diversification today means more than owning just stocks and bonds.*

*Frankly, protecting your wealth and planning for retirement have gotten complicated. Making financial decisions today requires a global awareness and effective acquisitions. It's also why gold is making headline news around the world. Many experts recommend truly diversified portfolios include gold.*

*No matter your current portfolio status or personal goals, this Gold Guide is designed to help you learn how to protect and build your wealth with a variety of gold products and strategies.*



Dr. Mike Fuljenz, President  
Universal Coin & Bullion®

**AMERICA'S GOLD EXPERT®**  
**2021 ANA DEALER OF THE YEAR**



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# DIVERSIFY

*your* **PORTFOLIO**

*with* **GOLD**

## *why gold* \_\_\_\_\_

Gold has often soared during America's darkest hours, its historical decades of global depression or deep recession - like the 1930s and 1970s - and once again during most of the years since 2000. For instance, gold rose strongly after the 9/11 attack on America, again following the financial crisis of 2008 and then during the multiple crises leading up to the 2020s. We haven't seen this level of deep concern since the 1930s, including the real possibility of financial collapse, serious health concerns, political and civil unrest at home and abroad, and a record fast collapse in stock market values. A portfolio with a heavy counterweight in gold is still a portfolio most likely to survive. ...and even thrive.

## \_\_\_\_\_ *why now?*

### **MARKET NOTE:**

*A February 2020 report by the World Gold Council compared the 46-year performance by various major asset classes since 1971. The results showed gold matched U.S. stocks in long-term performance, with bonds and cash far behind.*



FROM 1999 TO 2022,  
**GOLD OUTPERFORMED U.S. STOCKS**  
**BY AT LEAST 3-TO-1**

Precious metals <b>GOLD</b>	12-31-99	12-31-22	Change	\$100,000 Became
	<b>\$290</b>	<b>\$1,830</b>	<b>+531%</b>	<b>\$631,000</b>
Stock Index <b>DOW JONES</b>	12-31-99	12-31-22	Change	\$100,000 Became
	<b>11,497</b>	<b>33,147</b>	<b>+188%</b>	<b>\$288,310</b>
<b>S&amp;P 500</b>	<b>1,469</b>	<b>3,839</b>	<b>+161%</b>	<b>\$261,335</b>

## GOLD PERFORMANCE IN A GLOBAL ECONOMY

More and more analysts and investment advisors realize that gold is a unique and vital investment. Why is gold beating stocks so soundly in this new century?

Gold fulfills six primary goals, not available in most other investments.

### 1 GOLD as a VALUABLE DIVERSIFICATION VEHICLE

Investment advisors often speak of “negative correlation.” In practical terms, that means that a well-protected portfolio must contain investments that “zig” while the global stock markets “zag.” You don’t want all of your investments going down at once, right? Most investors suffered that fate in 2008 and 2009, when all three leading asset classes (stocks, bonds and cash for income) fell at once. That’s why investors need gold to lift a portion of their net worth higher, even while all of their other investments may sink in unison.

Gold rose strongly during the stock market crashes of 2001-03 and 2007-09. There will likely be times in the future when all other investments rise and gold falls, but the role of diversification is to offset your losses in both scenarios. Don’t put all your net worth into gold, or stocks. Many investment advisors say that a rational component of gold – depending on your age, risk profile and income needs – would be 5% to 25% of your total portfolio. Most investors, frankly, have zero gold and are suffering from that mistake.

### MARKET NOTE:

In the first 23 years of the 21st Century, Gold **TRIPLED** the performance of the leading stock market indexes. Gold has also outperformed stocks in the 50+ years since all gold backing was removed from the U.S. dollar in 1971.

**Banks and other financial institutions are NOT all safe...** Major financial firms like Bear Stearns, Lehman Brothers, Indymac, Wachovia Bank, Merrill Lynch and Countrywide Financial all failed or were forcibly merged in 2008, while AIG was only “saved” by a massive federal bailout. Cyprus in 2013 and Greece in 2015 represented major national bank failures in Europe. In addition, over 450 U.S. banks failed from 2008 to 2015.

**Now, in 2023, we are seeing major bank failures taking place, not just in the United States but around the world.**



## 2 GOLD is a NATURAL HEDGE AGAINST INFLATION

In times of inflation – like 1923 in Germany, or after World War II in Europe or the U.S. in the 1970s and once again in 2023 – gold maintains its full value, often soaring compared to the total erosion or destruction of a nation's paper money. Some recent examples:

- (1) Since 1913, after the birth of the U.S. Federal Reserve, the U.S. Dollar has lost 99% of its purchasing power to gold, as gold soared from \$20.67 per ounce to over \$2,000.*
- (2) Since 1971, when President Nixon took the dollar off the gold standard, the dollar has lost 98% of its purchasing power to gold, as gold soared from \$35 to over \$2,000.*
- (3) In the year following the outbreak of COVID-19 in March 2020, the Federal Reserve added \$7 trillion in money supply, a factor in oil rising from \$21.83 per barrel to well over \$100, and food prices rising by the fastest rate ever.*

**Bad times are good for gold:**



### 3 GOLD and the DOLLAR TEND TO MOVE in OPPOSITE DIRECTIONS

**The dollar and gold are negatively linked.** When the dollar collapsed in the 1970s, gold shot up from \$35 to \$850. That's because there's a "negative correlation" between gold and the U.S. dollar. This happened again from 2001 to 2011, when gold rose 7-fold while the dollar weakened. In other words, when the dollar declines, the price of gold tends to rise in dollar terms. However, the opposite is also true:

**Between 2011 and 2016, gold declined in U.S. dollar terms** as the U.S. Dollar Index rose by a phenomenal 37%. During this time, gold held its value in many other currencies, even though it fell in U.S. dollars. Since the end of 2016, however, the U.S. Dollar Index has peaked, fallen and then reached a plateau, so gold has risen in recent years in terms of all currencies.

### 4 GOLD as a GEO-POLITICAL CRISIS HEDGE

**Gold has historically risen sharply when global tensions rise.** Some examples include Russia's late December 1979 invasion of Afghanistan, sending gold up from \$450 to \$850 in just three weeks. Another dramatic example came after 9/11 in 2001, when gold began its latest bull market. However, gold's most dramatic gain came in 2008, when the big financial crisis triggered a global recession.

**Gold rose \$100 in one day** (and \$160 in two weeks) when Lehman Brothers failed in the middle of September, 2008. Gold rose from \$740 on September 11, 2008, to \$902 just 12 days later. This all came during the week after Lehman Brothers was allowed to fail and the global financial system came very close to a complete meltdown. While all other investments were falling, gold shot up.

**Global currencies began collapsing in 2015 as Europe and Japan instituted negative interest rates,** and the U.S. joined them in 2020. At first, this was a "race to the bottom" to gain trade advantages, since a weak currency makes a nation's exports more attractive, but nations also saw the advantage of paying zero interest by charging depositors for the right to hold their cash. In this environment, gold gained a new luster for both private investors and central banks.

**In 2022, gold demand reached an 11-year high,** fueled by the highest volume of central bank gold buying in 55 years, according to the annual Gold Demand report, released by the World Gold Council on February 1, 2023. Total gold demand rose 18% over 2021, reaching 4,741 metric tons, not counting the active over the counter (OTC) trading markets. Central banks bought 1,136 tons, a huge 152% increase over 2021. Private gold investment increased by 10%.

**In the 1970s, gold quadrupled twice:** (1) First, gold rose from \$42 to \$200 in 1972-74 based on Watergate and President Nixon's resignation, the Arab Oil Embargo and resulting inflation, the Vietnam War defeat, a bout of hyper-inflation and a 50% stock market decline. (2) Then gold quadrupled again in the late 1970s due to President Jimmy Carter's failed foreign policies, a second energy crisis, gas lines, double-digit interest rates, 11% unemployment, inflation and a national malaise.

**Oil vs. Gold 1973 to 1974:** Gold's gains in the 70s were tied to the rise in inflation, particularly oil prices. From 1973 to 1974, oil climbed four-fold per barrel. From 1978 to 1980, oil tripled from \$12.70 to nearly \$40 per barrel. The latest gold surge was also in line with oil's sharp rise to \$150 per barrel in 2008. But then, gold separated from oil by rising while oil was falling.

**That is why gold is so vital, "gold is like life insurance for the rest of your portfolio."**

*“With the exception only of the period of the gold standard, practically all governments of history have used their exclusive power to issue money to defraud and plunder the people.”*

- Friedrich Hayek

*“We are in danger of being overwhelmed with irredeemable paper, mere paper, representing not gold nor silver; no sir, representing nothing but broken promises, bad faith, bankrupt corporations, cheated creditors and a ruined people.”*

- Daniel Webster

## 5 GOLD as the WORLD'S FIRST CHOICE FOR SAVINGS

**Gold reflects prosperity.** Gold's newest role is to reflect and express the growing prosperity of nations like India and China. The more Chinese and Indian investors enter the middle class, the more demand there is for gold there. Central banks in India, China and other emerging markets are also buying gold aggressively. Over the past decade, Russia has tripled its central bank gold reserves, giving them the gold backing to place their ruble on a limited (domestic) gold standard after they invaded Ukraine in 2022. This caused the ruble to soar vs. the euro and dollar.

China threatens to sell its dollars: In fact, China, the biggest investor in U.S. Treasury securities, is becoming increasingly vocal about its distrust of the dollar and what it sees as U.S. economic mismanagement. China sees U.S. bailouts as bearish for the dollar.

Since China loves gold, it may be only a matter of time before they trade their U.S. dollars for gold. If China were to lift its official gold holdings from the current 1.7% to just 10% of its \$3 trillion in foreign exchange, China would have to buy the equivalent of more than a full year's new gold mine production.

Around the world, gold is the most important measure of wealth. In India, weddings are awash with gold, as everyone “wears their wealth” and makes golden gifts to the new bride and groom.

In Middle Eastern bazaars, gold is traded by very careful weighing on portable scales – which everyone seems to own. Throughout history, every paper promise has failed, but gold has never failed its owners. The rest of the world remembers this fact – although some Americans do not.





# The Law of Supply & Demand

says that limited supply & growing demand requires a higher gold price.

## 6 GOLD IS RARE AND IN INCREASINGLY SHORT SUPPLY

**Gold supply cannot keep up with demand.** According to the World Gold Council's annual report for 2022, published in February 2023, total new gold supply in 2022 was 4,755 tons, up 2% from 2021, with mine production accounting for about  $\frac{3}{4}$  of that total, at 3,612 tons. That increased supply roughly matched demand, at 4,741 metric tons, but demand rose by 18% over the previous year, or almost 10 times the pace of the rise in supply.

**Gold demand is rising:** Since the financial crisis of 2008, investment demand for gold has surpassed the traditional role of gold jewelry as the prime source of new gold demand. In addition, there is a new form of gold demand in the 21st century – exchange-traded funds (ETFs), a way for stock-oriented investors to buy shares in gold. Since the ETF needs to buy gold to back the shares, this creates even more demand.

### MARKET NOTE:

*The world can't increase the supply of new gold by more than about 2% per year, matching population growth, but the world can multiply paper assets 10-fold, simply by adding a "zero" at the end of each paper note.*

*That's why gold demand should keep outpacing supply. The law of supply and demand says that limited supply and growing demand requires a higher gold price.*

## INTERNATIONAL DEMAND

China and India account for about half of the global demand for gold each year. Taken together, all of the "emerging" (formerly poor) nations account for nearly three-fourths of global demand for gold. Millions of people in these formerly-poor nations are now able to afford gold for the first time in their lives. In many of these nations, gold has been the traditional form of savings for centuries.

Meanwhile, the world's richest nations absorb about 25% of new gold demand, led by Europe's 15% share. North America only accounts for about 7% of global gold demand, so if you ever hear about a decline in U.S. gold demand, a good question to ask is, "so what?" The rest of the world is still buying gold!



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# GOLD STANDARD

## Revisiting the Gold Standard

The international gold standard may be dead on paper, but most of the world's richest nations still hold billions of dollars worth of gold in their national treasuries. They don't hold wheat or copper, but they hold gold as part of their official foreign exchanges.

*“Unchecked carbon emissions will likely cause icebergs to melt. Unchecked greenback emissions will certainly cause the purchasing power of currency to melt.”*

— Warren Buffett, The Greenback Effect (in the New York Times)

## GOLD RECALL: THREAT OR CONCERN?

The U.S. Constitution calls for gold and silver coins. Article I of the Constitution deals with the federal Legislative Branch, including the right to create the nation's currency. Article I, Section 10 covers powers prohibited to the States, and the first item in that Section says: “No state shall . . . make any Thing but gold and silver Coin a Tender in Payment of Debts.”

U.S. gold was recalled in 1933 and people were compensated the going rate, of \$20.67 per ounce. No new U.S. gold legal tender coins were minted for over 50 years. The Gold Recall Act of 1933 came after a Democratic Party sweep of both houses of Congress and the Presidency. A similar thing happened to silver coins in 1965, the year after the Democrats gained their greatest majority in Congress: 71% Democratic vs. 29% Republican.





# HOW TO CONSTRUCT A FAIR PRICE COMPARISON OF GOLD VS. STOCKS AND INFLATION

The media often quotes gold prices starting from an inflated “bubble” price of \$850 per ounce in January 1980. That is not even remotely fair, since gold only traded above \$700 for about a week back then, and that was clearly a blow-off panic, one-time event. Gold should be considered a long-term investment, so we must take a longer-term view to get a fair price comparison.

President Nixon took the last vestiges of gold backing out of the U.S. dollar over 50 years ago, on a Sunday night, August 15, 1971, so we could measure the 52 years since then, for starters:

Investment	Aug. 16, 1971	Dec. 31, 2022	Gain
<b>GOLD</b>	<b>\$35</b>	<b>\$1,830</b>	<b>+5,129%</b>
<b>Inflation</b>	<b>40.8</b>	<b>296.8</b>	<b>+627%</b>
<u>Stocks</u>			
<b>Dow Jones</b>	<b>889</b>	<b>33,147</b>	<b>+3,629%</b>
<b>S&amp;P 500</b>	<b>99</b>	<b>3,839</b>	<b>+3,778%</b>

With the Consumer Price Index (CPI) up over seven-fold since 1971, that means today’s dollar is worth what 14 cents was worth in 1971, and gold is up more than eight times the rate of inflation.

The change is even more dramatic since Y2K and the birth of the new century. Since then, gold has beaten the major stock market indexes by 3-to-1 (as we have shown on page 4).

### Gold vs. Inflation from December 31, 1999 through December 31, 2022

Gold vs. CPI	Dec. 31, 1999	Dec. 31, 2022	Gain
<b>GOLD</b>	<b>\$290</b>	<b>\$1,830</b>	<b>+531%</b>
<b>Consumer Price Index</b>	<b>168.3</b>	<b>296.8</b>	<b>+76%</b>

**As this comparison shows, gold has beaten CPI inflation by 7-to-1 once again.**

“This is the shabby secret of the welfare statist’s tirades against gold. Deficit spending is simply a scheme for the confiscation of wealth. Gold stands in the way of this insidious process. It stands as a protector of property rights. If one grasps this, one has no difficulty in understanding the statist’s antagonism toward the gold standard.”

– Alan Greenspan  
former Chairman of the Federal Reserve  
“Gold and Economic Freedom”

*In 1932, you could purchase a man’s fine tailored suit for a \$20 bill or a \$20 gold coin. Today, a \$20 bill will barely pay for alterations, but a \$20 gold coin is worth over \$2,000 and will still purchase a very nice suit.*

## HISTORIC WEALTH & TIMELESS TREASURE

*Virtually all of the world’s ancient and modern societies have valued gold as the supreme representation of wealth and beauty. In the Bible, gold is both the alpha and omega, appearing in the Garden of Eden, and again in the final chapters of Revelation, where the heavenly city is entirely made of Gold (Revelation 21). In between, ancient Israeli scribes recorded that God selected gold to overlay the sacred tabernacle. The same is true in other ancient civilizations; for Egyptian Pharaohs, gold confirmed their magnificence, even for the afterlife. In Greek mythology, Jason and his Argonauts saw the Golden Fleece as the key to establishing their dynasty.*





# UNIVERSAL COIN & BULLION



# TIME *to* BUY GOLD

**Which Gold Acquisitions are Right for You**

**Comparing ETFs, Futures, Bullion Coins, Rare Gold & More**

**Discovering the Benefits of Precious Metals for Retirement**

**Determining the Best Time to Buy**

**Identifying the Right Dealer for Your Financial Goals**

**Protecting Your Gold and Your Family**

*Gold American Eagles*

*The #1 most popular gold bullion coin in the world.*

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## A Dollar of No Real Value?

Shortly after the Battle of Bunker (Breed's) Hill on June 17, 1775 – two months after Lexington and Concord – the Continental Congress was already running short of money, so on June 22, Congress printed the first run (\$2 million) of Continentals, a piece of paper backed by faith alone.

Since these tiny new pasteboards were not backed by gold, merchants demanded more Continentals for the same amount of goods. Before long, General Washington complained that “a wagon load of currency will hardly purchase a wagon load of provisions.”

By the end of the Revolutionary War in 1781, the Continental was virtually worthless. Because of this experience, the phrase “not worth a Continental” became a common way to describe anything of no real value.







Which Gold Acquisitions are

## Right for You

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Beginning gold investors should sometimes look first to gold bullion – especially gold bullion coins minted by a recognized national mint. Gold American Eagles are the #1 most popular gold bullion coins in the world.

The 22 Karat Gold American Eagles sell at the prevailing price of gold bullion plus small manufacturing and distribution costs.

The next most popular gold bullion coins are produced by: Canada (24K Maple Leaf), Austria (24K Philharmonic), and South Africa (22K Krugerrand).

American Eagles are easy to buy and sell at most coin and precious metals dealers and are welcome in major investment markets worldwide. In today's volatile financial environment, many buyers demand the high degree of liquidity and lower dealer buy-sell spreads that American Eagles offer.

### IMPORTANT PRIVACY NOTICE:

**American Eagles are not subject to United States broker reporting requirements while Maple Leaf gold coins, Krugerrands and gold bullion bars are in certain quantities.**

Comparing Your

## Physical Gold Options

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**Jewelry** is the customary Old World medium for a family's primary savings, with an added opportunity for "wearing your wealth." However, jewelry is seldom pure (24-karat) gold, usually starting with 14-karat. Jewelry can also be ungainly to store and protect from theft.

**Bullion bars & coins** are internationally recognized forms of pure gold or near-pure (22-karat) gold in concentrated form. A reputable dealer or national mint is your guarantee of authenticity. The disadvantage is little possibility of gains or losses that are much greater than bullion prices unless a low mintage bullion coin becomes popular later and develops a collector / investor premium.

**Numismatic coins** are the most concentrated forms of wealth – so that more value can be saved in a smaller space. Over time, quality numismatic coins generally grow faster than bullion in price, according to a recent 30 year study by Penn State economics professor Raymond Lombra.

**A portfolio of 3,000 rare coins (the PCGS3000 index) far outperformed gold bullion from 1970 to 2023.** The disadvantage of rare coins is that prices can remain stable or decline for a while, even while gold rises, before taking off suddenly and relatively unexpectedly. For these reasons, medium to long-term holds are recommended. We also recommend NGC and PCGS certified coins with low comparative capitalizations. (see page 18)

# Comparing Your Paper Gold Options

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**Futures Contracts** are traded on the commodity exchange (COMEX) of the New York Mercantile Exchange (NYMEX) for about five hours each business day. The gold contract is for 100 troy ounces, quoted in dollars.

**Exchange Traded Funds (ETFs)** must hold enough bullion to back their shares. Each share of the most popular gold ETF – called SPDR Gold Shares (symbol: GTF) – represents one-tenth of a Troy ounce of gold (i.e., if gold trades at \$1600, one GLD share sells for around \$160). The transactions are quick and secure, but you hold no actual gold. They trade like any other stock, based on investment demand vs. the supply of shares.

**Gold Stocks** with specific gold shares, investors must examine the management and deposits with an eye toward fraud or overstatement, as happened with Bre-X shares. Some mining companies hedge their gold, defeating the purpose of profiting from gold's rise. In general, gold mines rise when gold bullion rises, since gold mining leverages gains in gold's price, but that is not always the case. **When gold rose rapidly in 2008, gold shares did not follow, declining 70% in six months.** In recent years, gold shares have continued to decline, even though gold has risen for 12 straight years.

## Determining the Best Time to Buy

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Gold will be of most value during times of increasing global tension, a sinking U.S. dollar, growing government deficits, a rise in failed banks and a shortage of newly-mined gold supplies. **In other words, now is a good time to begin buying gold. Gold is like life insurance for the rest of your portfolio.**

**Gold Eagles are also eligible for inclusion in an Individual Retirement Account (IRA)** and appreciate tax-free until liquidated. Depending on your age, portfolio balance and other factors, you can determine the preferred timing and type of gold portfolio that fits your personal needs the best.

## Identifying the Right Dealer for Your Financial Goals

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1) Find a nationally recognized dealer who is Better Business Bureau Accredited and who can provide you proof that they have nationally-honored expertise and satisfied clients nationwide. Make sure they are actually members, better yet board members of leading coin and bullion organizations.

2) Seek a major trusted market-maker in rare and bullion coins, with an established reputation for buying back coins as well as selling coins (this is very important when it comes to liquidating your acquisitions).

3) Identifying a major market-maker is important because they often get first shot at some of the best coins and typically buy coins back at higher prices.

4) Universal Coin & Bullion® is a major market-maker in the coins they recommend. Transactions are easy and convenient, and their account representatives provide solutions, answer questions and make recommendations that work toward your goals.





*Dealers or financial competitors who bad mouth the coin market or other dealers typically have many deficiencies themselves. When bad mouthing is present say what they say in Missouri “show me” to both competitors for your business. Give both dealers a chance to provide a response and proof of memberships, awards, accreditations and service. In most cases, the “bad mouthing” dealers or financial competitors are seriously deficient in credibility or their accusations are seriously mischaracterized, outdated or blatantly false.*



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# GOLD ROSE 12 STRAIGHT YEARS, THEN FELL, *but* **GOLD STILL BEATS STOCKS**

## When Stocks Fall Fast, Gold Usually Rises Fast!

Here are some examples of gold's increase during stock market crashes of the last 50 years:

- ▶ January 11, 1973, to December 6, 1974, during the Nixon impeachment, resignation and aftermath, the Dow declined 45.1%, while gold gained 178%, rising from \$65 to \$181.
- ▶ September 21, 1976, to April 21, 1980, during the "Carter Malaise," the Dow declined 25.2% while gold gained 322%, from \$120 to \$506.
- ▶ August 25, 1987, to October 19, 1987, the Dow declined 36.1% in less the two months ending on Black Monday, but gold gained 5% from \$458 and \$481.
- ▶ January 14, 2000, to October 9, 2002, after the "Dot.com" meltdown and 9-11 attack, the Dow declined 37.8%, while gold rose 12.7%, from \$283.30 to \$319.35.
- ▶ October 9, 2007, to March 6, 2009, during the Great Recession, the Dow declined 53.8%, while gold rose 27.2%, from \$736 to \$936.
- ▶ July 5, 2011, to September 6, 2011, during America's debt crisis, the Dow lost 11.4% while gold rose \$400 (+26.8%), from \$1,495 to a record \$1,895 per ounce.

YEAR	Year-end Price	Annual Change	S&P 500	Annual Change
2000	\$274.45	N/A	1320.28	N/A
2001	\$276.50	+0.8%	1148.08	-13.0%
2002	\$347.20	+25.6%	879.82	-23.4%
2003	\$416.25	+19.9%	1111.92	+26.4%
2004	\$435.60	+4.7%	1211.92	+9.0%
2005	\$513.00	+17.8%	1248.29	+3.0%
2006	\$632.00	+23.2%	1418.30	+13.6%
2007	\$833.75	+31.9%	1468.36	+3.5%
2008	\$869.75	+4.3%	903.25	-38.5%
2009	\$1087.50	+25.0%	1115.10	+12.8%
2010	\$1405.50	+29.2%	1257.64	+23.5%
2011	\$1575.00	+11.7%	1257.60	-0.03%
2012	\$1664.00	+5.7%	1426.19	+13.4%
2013	\$1201.50	-27.8%	1848.36	+29.6%
2014	\$1199.25	-0.2%	2058.90	+11.4%
2015	\$1060.00	-11.6%	2043.94	-0.7%
2016	\$1146.00	+8.1%	2238.87	+9.5%
2017	\$1291.00	+12.7%	2673.61	+19.4%
2018	\$1279.00	-0.9%	2506.85	-6.2%
2019	\$1515.00	+18.5%	3230.78	+28.9%
2020	\$1888.00	+24.6%	3756.07	+16.3%
2021	\$1806.00	-4.3%	4766.18	+26.9%
2022	\$1830.00	+1.3%	3839.50	-19.4%
<b>TOTAL 23 YEAR GAINS</b>		<b>GOLD +566.8%</b>		<b>S&amp;P 500 +190.8%</b>

## **GOLD IS BETTER THAN GAS!**

In 2000, an ounce of gold would buy you 182 gallons of gas. The average price of gas that year was \$1.51 per gallon and gold was \$275. At the end of 2022, gold was \$1,830 and the price of gas was \$3.45 per gallon, so an ounce of gold would buy you 530 gallons, or almost three times as much gas at the pump.



# DR. MIKE FULJENZ'S TIPS



## BUYING GOLD AND SILVER CHEAPER

Higher premiums because of a continuing shortage of silver and silver blanks available to the U.S. Mint makes the American Silver Eagle a poor selection for larger purchases in this year's silver market. However, American Silver Eagles are still great for collectors and gift giving in small quantities.

There are delays in production, delivery and huge price markups from Mint distributors of \$13 or more above spot silver prices, which is not practical for larger orders of bullion coins. Imagine paying more than 50% over spot when you can buy the same amount of silver in the same condition for about 10% or 20% over spot prices. With silver recently around \$23 per ounce, imagine paying \$36 for a silver bullion coin!

Also, current-year silver and gold bullion coins are very popular when they are first released but if you want to save on your bullion purchases, you can sometimes buy prior year silver and gold bullion coins for less than the current year coin. Remember, current year coins become prior year coins in less than 12 months, anyway. We highly recommend that if you are making large bullion purchases, to always ask if a prior year's product would save you money on your bullion purchases.

Because of the higher premiums and shortages at the time of publication, silver bars and rounds are far better buys for as little as \$3 over spot per ounce (for 10 ounces) or about \$2 over spot price per ounce for a kilogram bar.

## RARE GOLD COIN SELECTION

### FULJENZ "SLEEPER" COINS: BUY BEFORE THEY WAKE UP

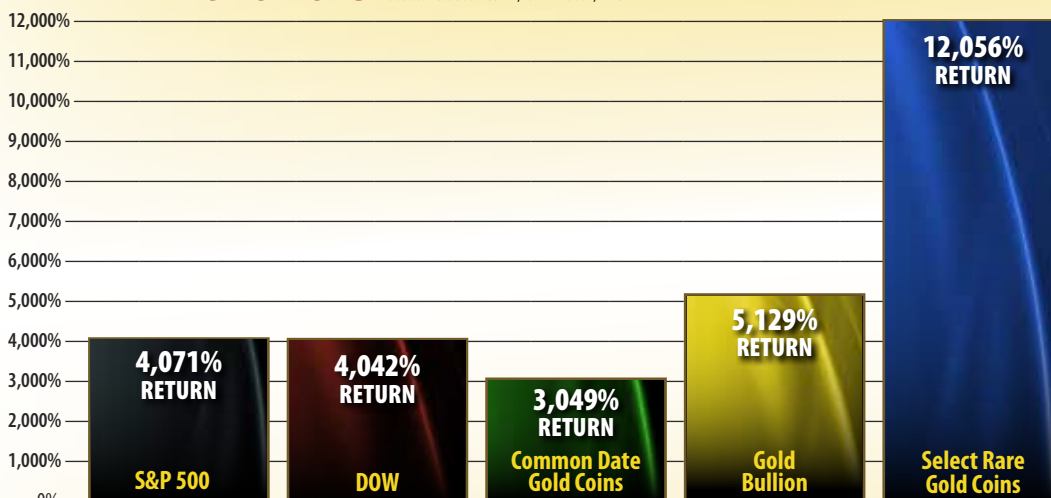
We prefer recommending rare gold coins and other rarities from series that are historically popular and have qualities that should help them increase in value over time. I have written Numismatic Literary Guild Award Winning books about some of these series including Indian Gold Coins and \$20 Liberty Gold Coins.

Within those series we typically recommend coins from dates that are historically popular and important like Civil War dates, low mintage issues and first and last years of issue.

We also highly recommend coins with a favorable "capitalization," defined by its value per unit times the PCGS (Professional Coin Grading Service) and NGC (Numismatic Guaranty Corporation) total population of known certified coins in a particular grade. We seek out "sleepers" or undercapitalized coins whose capitalization is significantly lower in a grade than other coins in the same grade in the same series.

Finally, we always recommend buying expert selected attractive sight-seen coins for the grade with good luster, details or strike and nice original color or toning.

1970-2023 Source- PCGS 3000<sup>®</sup> Jan. 1, 1970 - Mar. 01, 2023



**MANY EXPERTS RECOMMEND PART OF YOUR PORTFOLIO BE IN TANGIBLE GOLD.**

# TODAY'S CRISIS RESEMBLES OTHER SUPER BULLISH RARE COIN MARKETS

The PCGS 3000 Rare Coin Index was formulated on January 1, 1970, at a value of \$1,000 (It began as the CU 3000 Rare Coin Index and revised its name several years ago). According to the latest valuation, this portfolio of rare coins is worth \$71,705 as of March 24, 2023, up over 7,000% in just 53 years, more than the S&P 500, Dow Jones, gold, or silver.

Investment	January 1 1970	March 24 2023	Gain Since 1970
<b>Rare Coins</b>	<b>\$1,000</b>	<b>\$71,705</b>	<b>7,070%</b>
<b>Gold bullion</b>	<b>\$35 per ounce</b>	<b>\$1,982</b>	<b>5,563%</b>
<b>The S&amp;P 500</b>	<b>92.06</b>	<b>3,971</b>	<b>4,213%</b>
<b>Dow Industrials</b>	<b>800.36</b>	<b>32,237</b>	<b>3,928%</b>
<b>Silver bullion</b>	<b>\$1.92</b>	<b>\$23.25</b>	<b>1,111%</b>

The PCGS Rare Gold Coin Index was up even more at 12,056%. These rare coin gains did not happen on a continual rise. There were four major surges, the first in the 1970s, characterized by high inflation and economic stagnation, dubbed "stagflation." In the late 1980s, with a stock market crash, Iran-contra, the savings & loan crisis and multiple bank failures; it rose again. Then, in the 2000s, from 9/11 to the 2008-09 financial crisis, with gold soaring amid severe recessions and a war on terror, rare coins again increased. Now, we see the beginnings of a fifth major surge in the rare coin index, which has already risen greatly from March 23, 2020, to March 24, 2023, with the big surge starting in March 2021.





Here are some of the comparisons from those past four rare coin bull markets to current conditions.

## RARE COIN BULL MARKETS SINCE 1970

**1971-74:** Nixon closed the gold window on August 15, 1971, followed by Watergate, the OPEC oil embargo, high inflation, a 45% stock market crash (worst since the 1930s) and the end of the Vietnam War. In that time, silver rose 250%, and gold and the CU 3000 Rare Coin Index rose 348%, but that was just the start.

**1976-80:** Inflation continued to rise under Jimmy Carter. The Soviets took control of nations around the world, Iraq and Iran went to war, while Iran captured 54 American hostages and Carter seemed helpless. In that time, silver spiked up 2,300%, gold rose 800%, platinum 400% and the CU 3000 Rare Coin index had its greatest surge of the decade, up 1,195%, to reach \$40,000 – a 40-fold increase since its launch.

**1986-90:** Despite relatively low inflation, this marked a huge bull market in rare coins due mostly to the avalanche of failing banks and savings & loan institutions and a massive 1987 stock market crash. One-third of all S&Ls failed and over 2,000 banks (out of about 14,000, or 15%) also financially collapsed, driving investors into bullion and rare coins. From 1983 to 1989, the CU 3000 Rare Coin Index gained 603%.

**2001-2009:** From 9/11 and the war on terror to the great financial crisis of 2008-09, there were two deep recessions and record-high deficit spending. Gold soared from \$255 per ounce before 9/11 to break \$1,000 in 2008 and then reach a record high of \$1,800 in 2011. Rare coins also surged from 2002 to 2009, although in this case gold bullion was the clear winner, up 600% in the decade from 2001 to 2011.

Here are two other remarkable similarities during those past rare coin bull markets and now. The first was a rapid increase of interest rates by the Federal Reserve during these past rare coin bull markets.

- From the end of 1971 to July 1, 1974, the Fed Funds rate shot up from 3% to 13.5%.
- From the end of 1977 to December 1980, the Fed Funds rate soared, from 4.6% to 19.2%
- From October 1986 to March 1989, the Fed Funds rate rose from 5.84% to 9.87%
- From June 30, 2004, to June 30, 2006, the Fed Funds rate rose sharply, from 1% to 5.25%.
- And now, from March 2022 to March 2023, the Fed Funds rate has risen from zero to 4.6%.

Oil prices were also rising rapidly during these past bull markets in rare coins and precious metals:

- Due to the OPEC cartel, oil prices rose from \$23.30 a barrel (March 1973) to \$63.30 a year later.
- Oil prices doubled again from \$65.40 in January 1979 to \$143.79 in June 1980.
- Oil collapsed, but then resurged from \$28.81 in March 1986 to \$90 a barrel in September 1990.
- Oil surged after 9/11, from \$33.79 in December 2001 to an all-time high of \$177 in May 2008,
- Recently, oil surged from \$22 per barrel in April 2020 to over \$110 in May 2022.

It looks like we have all the ingredients in place for another surge in rare coins and precious metals: (1) rising interest rates; (2) rising oil prices; (3) a looming banking crisis; (4) global uncertainty, now in Russia, China and elsewhere; (5) huge deficit spending, as never before, with no intention of stopping it.

The difference is that we are now early in the cycle, so we have time to take positions for the next big rise in precious metals and rare coins. Contact your professional account representative ASAP for the right mix of rare coins and bullion coins for your existing portfolio.

# ANATOMY OF RISING COIN PRICES

*Major Economic  
& Political  
Uncertainty  
Increases*

*Greatly  
Increases Number  
of Precious  
Metals Buyers*

*Greatly  
Increases Number  
of Rare  
Coin Buyers*

*Rare Coin  
Prices Increase  
Greatly for 4  
years or more*

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## THE PASSING OF NAOMI JUDD BRINGS BACK MEMORIES OF MY GRANDFATHER

The passing of Naomi Judd on April 30 brought back memories of my grandfather, due to hers and her daughter, Wynonna's, Grammy award-winning song, "Grandpa, Tell Me 'Bout the Good Days."

In 2017, my wife, Karen, and I heard Wynonna at one of her fine Christmas shows, where her "Grandpa" song got me thinking about my first interest in rare coins, sparked by my own grandfather, nicknamed "Red" Lievens for the color of his hair. When I was growing up in Louisiana, by the time I was 7, "Red" began giving me an uncirculated silver dollar every time I scored an "A" on my report card – and also for every birthday and holiday. (He got uncirculated silver dollars at face value from the bank until 1965.)

Before that, my parents put a silver quarter (now worth over \$5) under my pillow for each tooth I lost.

From my childhood, I was intrigued by the design on Grandpa's old Morgan dollars, so I set out to learn more about them. This inspired me to pursue the path I'm still following – rare coins as both a hobby and a career of endless joy and satisfaction. Grandpa taught me that coins made of precious metals carry a real "heft," which implies they would always "trump" paper money of equal face value. Sure enough, dollar bills from the 1960s are still worth \$1, but uncirculated Morgan silver dollars are worth a whole lot more – over \$60 apiece at the present time.

The silver dollars I got from my grandfather were part of those old values – coins whose worth was real, not just symbolic like the paper dollar. Merle Haggard said the same thing in, "Are the Good Times Really Over?"

*I wish a buck was still silver.*

*It was back when the country was strong...*

*...Is the best of the free life behind us now,*

*And are the good times really over for good?*

Another country singer I know, Larry Gatlin, had a hit song back in 1979 called "All the Gold in California," when gold was rising rapidly in price. He recently said he should have followed the recommendations of his financial advisors to purchase gold when it was about \$300 an ounce in 1979. Instead, he said, "I bought horses and cows and cars and guitars and a lot of other stuff ... Now, gold is about \$1,900 an ounce while the horses are dead, the cows are dead, the cars won't run and the guitars are, well, just guitars. The bad news is, I didn't buy gold. The good news is, I now own gold and I'm going to buy even more."

In the end, the silver dollars my grandfather gave me had the desired effect: I studied diligently in order to earn more A's – and more silver dollars. If you have children, grandchildren, or other youngsters special to you, follow my grandfather's example by giving them something with intrinsic value when there's a reason to celebrate. You can't get silver dollars for \$1 at the bank, but they still make great incentives for rewarding "A" grades, and they might well increase in value a lot faster than today's dollars in a bank.



# JFK AND THE TRADITIONAL ROLE OF SILVER IN COINAGE

President Kennedy was the last U.S. President who defended the traditional role of silver in U.S. coinage. Barely 20 months after President John F. Kennedy was killed, in November 1963, silver demand rose so fast that President Lyndon Johnson opted to take silver out of most U.S. coins during the early summer of 1965.

Despite saying that “silver consumption is now more than double new silver production each year,” Johnson defied all laws of economic supply and demand by adding, “Our present silver coins won’t disappear and they won’t even become rarities ... if anybody has any idea of hoarding our silver coins, let me say this. Treasury has a lot of silver on hand, and it can be, and it will be used to keep the price of silver in line with its value in our present silver coin. There will be no profit in holding them out of circulation for the value of their silver content.”

**President Johnson was very, very wrong. Today, the price of pre-1965 circulated silver coins, like 1964 Kennedy half-dollars, are about 20 times their face value.**



# THE SELECT FOUR GOLD

**Our Select Four Gold recommendations focus on four major coin areas we believe are most likely to see ongoing collector and dealer demand and potential future price increases. We have selected some of the choicest, sight-seen historically important coins available for our clients over the past 25 years. Many Select Four Gold recommendations have experienced dramatic price increases, underscoring the ongoing demand for our coin recommendations.**

## AREA

# I

## LIBERTY GOLD EAGLES

The Type II and Type III Liberty Double Eagles are among the most popular, and in some select cases some of the rarest, of all United States gold coins. The Type II \$20 Liberty Double Eagles (1866-1876) have the distinction of being the first United States \$20 gold coins to bear the motto: "In God We Trust." About 95% of the originally issued Type II Liberty Double Eagles have been melted down. Certified Type II \$20 Liberty Double Eagles are many times rarer than Type III Liberty Double Eagles in certified population reports. Additionally, Type II \$20 Liberty Double Eagles are substantially rarer than the popular \$20 Saint-Gaudens in certified mint state condition. In 1877, a minor design change to the reverse's dollar denomination being spelled out resulted in the Type III Liberty Double Eagles (1877-1907) being created. Among all Type II and Type III Double Eagles, some of the rarest are the ones minted at the Carson City Mint. In recent years, the heavily marketed release of the Type I Double Eagle hoard of coins recovered from the shipwrecked S.S. Central America stimulated awareness and demand for some of the comparatively rarer Type II and Type III Double Eagles, which helped send prices for many coins trending higher. Additionally, tens of thousands of Dr. Mike Fuljenz's books on Type II and Type III Double Eagles, both of which received "Investment Book of the Year" awards from the Numismatic Literary Guild, have been placed directly in the hands of dealers and collectors, expanding the collector base and further galvanizing demand. Be sure to ask your representative how you can get a copy of Dr. Mike Fuljenz's award-winning books on \$20 Liberty Gold Eagles. More recently, Dr. Mike Fuljenz has begun recommending more of the rarest and most coveted Liberty Gold Eagles. Those included select one-dollar, five-dollar and \$10 gold eagles from the historic Carson City, Charlotte and Dahlonega mints.





# RECOMMENDED COINS

By Dr. Mike Fuljenz

## AREA

## II

### INDIAN HEAD GOLD COINS

The second area in our Select Four is comprised of four Indian Head gold coins minted periodically from 1854-1933. The coins recommended in this area are the \$3 Indian Princess, the \$10 Indian Eagle, the \$5 Indian Half Eagle and the \$2.50 Indian Quarter Eagle. The Indian Quarter and Half Eagles were the only two of the four to feature the same design. Within the scope of United States coin collecting, especially in higher grade conditions, the \$3 Indian Princess and the \$5 Indian Eagle are considered “stopper” coins among collectors to complete the popular 12-piece gold type set. Because of their relative rarity, the absence of these coins potentially can “stop” a collector from completing a collection. The Indian Quarter and Half Eagle coins are the only ones in United States history to feature “incuse” devices (sunken rather than raised) on the coin’s design, which has made these coins consistently popular among collectors.



## AREA

## III

### RARE GOLD COMMEMORATIVES & SPECIAL MARKET OPPORTUNITIES

In 2005, for the first time in our history, we expanded our top coin recommendations to include two rare and unique gold commemoratives: the 1915-S Panama-Pacific Exposition Quarter Eagle and the 1926 Sesquicentennial Independence Quarter Eagle. While they commemorate distinctly different events in U.S. history, they are the only two gold commemorative Quarter Eagles in U.S. history. By overall mintage and surviving population, these are two of the rarest coins we have ever recommended. From time to time, certain coins become available that are too good to not recommend to our clients. Notifying our clients early about these rare market opportunities sets us apart from other companies.



## AREA

## IV

### \$25 & \$10 AMERICAN GOLD EAGLES

In 1933, President Franklin Roosevelt suspended all United States gold coin production. In 1986, more than fifty years later, President Ronald Reagan authorized the United States Mint to once again begin producing non-commemorative legal tender gold coins and the American Gold Eagle family of coins was born. As the first \$25 gold coin ever minted in United States history, the \$25 Gold Eagle is a cornerstone coin among Select Four recommendations. Virtually every single year since they were first minted, the U.S. Mint has typically minted fewer \$25 and \$10 Gold Eagles than the other gold coins in the series. As a result, certain dates of these Gold Eagles have already distinguished themselves among collectors as “modern-day rarities.”



## GOLD & SILVER ARE A GOOD HEDGE *but* YOU NEED A DIVERSE PORTFOLIO

**1 Don't Put All Your Eggs in One Basket.** We constantly advise investors not to put more than 25% of their investible dollars in any one investment category – like stocks, bonds, certificates of deposit, real estate and gold coins. There may be some exceptions to this advice due to unusual circumstances or opportunities but typically that's what I and others recommend. At one point, I demonstrated this on top of a building by dropping a basket of eggs, showing how all the eggs were shattered at once. Unfortunately, some on-lookers from a nearby nursing home got concerned and called the police, thinking somebody was contemplating suicide up there. Well... I got my point across to those at my seminar. It's important to have a wide variety of investments, where one class of investments can "zig" while the others "zag." Very often, your stocks will fall while gold rises, while the opposite might happen at other times. **You must diversify.** The World Gold Council has studies supporting the benefits of diversifying a portfolio with gold coins. Gold is like life insurance for the rest of your portfolio.

**2 There is No Santa Claus in Numismatics.** If you see a rare coin for sale at a substantial discount from its normal price, do not expect a bargain. It may be a falsely graded coin, a counterfeit, or a fraud. We recently heard from a client who sent us some \$2.50 Indian gold coins graded by a company with some letters that were very close to "PCGS" or "NGC" but were not the precise letters of those respected grading services. The coins were graded MS-65 by this second-rate grading service and were not even worthy of a MS-60 grade, in my view. Since the coins were subject to a 15-day money-back guarantee, I urged this client to ask for his money back, or to seek legal counsel for further help if that was no longer possible. Be wary of something that seems "too good to be true," since it probably is. There is no Santa Claus in the numismatic world.

**3 Buy Quality Coins from Someone Known for Expertise in the Field.** Sometimes, you may pay a little bit more for the same grade of a rare or antique coin from a recognized expert in the field, but you will also likely fetch more for that coin later on. When you go to sell it, because the expert is selling you a "sight-seen" coin, selected as a better coin, not a generic "sight-unseen" coin marketed by so many other dealers, who do not have the expertise or take the time to select the better coins in the field. I have graded coins at leading grading services and taught grading at seminars for decades. As you can see from our website, I have an unprecedented number of industry awards in my 50-plus years in the numismatic field. I am personally involved with reviewing or approving most of the high-end numismatic coins we select and sell to our clients, so that you have the best opportunity to have a better coin for the grade compared to many other coin companies.

U n i v e r s a l



## THE DIFFERENCE BETWEEN “SIGHT-SEEN” vs. “SIGHT-UNSEEN” COINS CAN BE GREAT

It's important to understand that any coin price guide is forced to make generalizations about prices within a certain coin's date, type and grade, but not all coins within those categories are equal – not by a long shot. There are differences in strike and toning, for instance, that call out the unique beauty of a coin. That's why it is important a recognized grading expert look at each coin in the rare and antique category to make sure a coin is not borderline for the grade before we offer it to our clients.

Many coin companies sell just any old coin in the grade as a “sight-unseen” coin within that grade. They are not being fraudulent when they do this. The coin is an honestly graded coin by a major grading service, but it has not been closely eyeballed by a trained numismatist to make sure it is not a low-end specimen within the grade. By contrast, all rare coins and antique coins that we accept from our distributors are reviewed by them and us. We have seen and approved each coin for eye appeal and quality within the grade. We look for positive attributes like good luster, striking details and minimal bag marks.

We often reject PCGS & NGC coins that do not meet our exacting standards. So, when buying coins, make sure your dealer has been recognized and honored as an expert or you could be paying sight-seen prices for sight-unseen coins and possibly get counterfeit coins in counterfeit holders. This could make a big difference in the price you receive for your coins if, and when, you sell them in the future. Remember, if you see prices a little lower from a competitor for the “same” coin in the “same” grade, it might not be the same quality of coin. It might be a sight-unseen coin, not our “sight-seen” coins.

### COMPARE & SAVE!

#### SHOP CLASSIC MINT-STATE GOLD TYPE COINS

Open the camera app on your mobile phone and hold it over the code to visit Mint-State Gold Coins on our website.



# SPECIAL REPORT

## SEVEN PLACES TO QUICKLY SELL YOUR GOLD COINS & JEWELRY

### **Warning: Some might be a real gamble!**

Recent testing done by Consumer Reports, ABC's Good Morning America and a national award winning weekly newspaper provide some answers regarding who typically pays the most for gold. I will address seven different business models and will briefly summarize their advantages and disadvantages. They are listed in order of who often pays the most to who often pays the least.

**BE CAREFUL** of other dealers, calling you to buy or sell coins, that you never contacted before (cold call). Especially be careful if they deal in coins not graded by PCGS or NGC but in coins graded by services that sound like PCGS or NGC over the telephone. Check out their Better Business Bureau status. Verify they have been honored by a leading coin and precious metals organization for their expertise and service. Our company is only located in Beaumont, Texas and we have no out-of-area representatives. All of our calls to you should come from a 409 area code. All packages shipped to us should be addressed to our Beaumont, Texas address.



# SELL YOUR GOLD WITH CARE

## 1. LARGE NATIONAL COIN DEALER

**ADVANTAGES** Typically pay the most for types of gold coins or jewelry they specialize in and they are usually reputable nationally and locally but you must verify this. An award-winning series from a **Texas newspaper found that major, honored and reputable, national coin dealers paid as much as 4-5 times what some hotel coin buyers paid on some rare gold coins.** They are usually the most reliable. Large dealers often pay more than auction companies, who often charge buyers and sellers fees totaling about 25%.

**DISADVANTAGES** May be far away from where you are and may not buy jewelry. You still must check out their reputation and if they are Better Business Bureau accredited.

## 2. LOCAL COIN DEALER

**ADVANTAGES** They are in your area and newspaper reports found they often paid 3-4 times more than what hotel coin buyers paid for the same gold coins. If they routinely deal in gold jewelry they may make some of the highest offers for old gold jewelry. They are usually quick to deal with. They may buy bulk groups of lower value collector coins that don't interest some national coin dealers.

**DISADVANTAGES** Even if reputable and knowledgeable, they may pay 10-20% less than major dealers for rare coins and gold jewelry. Some local coin dealers are not Better Business Bureau accredited and may offer much less due to lack of expertise or integrity. Check out their reputation carefully.

## 3. JEWELRY SHOPS

**ADVANTAGES** For jewelry, not rare gold coins, these may be very competitive with local or national coin shops, if reputable, and are Better Business Bureau accredited. Finely crafted jewelry can bring premiums.

**DISADVANTAGES** Their experts for buying jewelry may not always be on premises and you must make sure of local reputation and if they are Better Business Bureau accredited. Often may pay melt value or slightly higher for rare gold coins that are worth multiples of melt value.

## 4. PAWN SHOPS

**ADVANTAGES** You can buy back some products you pawn if you want. Some are BBB accredited and give you very competitive prices locally on gold bullion and jewelry.

**DISADVANTAGES** They often are not in the best part of town, and may offer less than the previous three. Rare gold coins are usually not their specialty, thus their rare gold coin offers are usually not competitive. Check out their reputation carefully.

## 5. GOLD PARTIES

**ADVANTAGES** You know the person holding the party and it's held in a comfortable setting.

**DISADVANTAGES** Prices paid are often far less than the first three and you often don't know as much about the actual buyers' knowledge and integrity and if they are Better Business Bureau accredited. The host typically makes 10% too!

## 6. HOTEL BUYERS

**ADVANTAGES** They're in your locale and you get paid immediately.

**DISADVANTAGES** These buyers may pay as little as 20¢ on the dollar compared to buyers previously listed #1 and #2 and they may not really know what they are looking at. They also may not give you an itemized receipt and the process can take the longest. One common coin may take 45 minutes to get a value. Some have been the subject of numerous customer complaints. They may not be Better Business Bureau accredited and may not comply with state laws requiring licensing of scales or registration.

## 7. MAIL-AWAY GOLD BUYERS

**ADVANTAGES** No in person contact and fairly simple to send.

**DISADVANTAGES** Offers may be about 20¢ on the dollar and you may have to negotiate to get that or higher. Some customers have reported having their gold items lost or melted and could not be returned and were refused reimbursement. Some companies have been the subject of numerous customer complaints resulting in new laws to address some business practices. They may not be Better Business Bureau accredited.

**In conclusion, I would advise getting an opinion from a state and city registered, recognized coin dealer before selling your gold coins or jewelry by mail or to a transient buyer at a gold party or hotel. Always get an offer from the dealer that originally sold you the coins.**

### Understanding Measurement Units & Gold Purity:

**Troy Ounce** - The unit of weight for precious metals. One troy ounce equals 480 grains, 1.09711 avoirdupois ounces or 31.103 grams or 20 pennyweights. There are 12 troy ounces and 16 avoirdupois ounces to the pound.

**24 Karat** = Pure Gold

**14 Karat** = 14/24 Pure Gold

**18 Karat** = 18/24 Pure Gold

**10 Karat** = 10/24 Pure Gold

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# AMERICA'S GOLD EXPERT®

Universal Coin & Bullion® has the benefit of proven and extraordinary trust and experience in Dr. Mike Fuljenz. With over 50 years in the numismatic field, he is considered one of the world's noted authorities on coin grading, authentication and the rare coin market.



## DR. MIKE FULJENZ

2021 AMERICAN NUMISMATIC ASSOCIATION DEALER OF THE YEAR

### Major Media Appearances

New York Times, Los Angeles Times, USA Today, Kiplinger, Forbes, NRA News, NBC News, Bloomberg TV, CNBC, Fox Business, CBS MoneyWatch and The Wall Street Journal

### Awards

NUMISMATIC LITERARY GUILD (NLG) AND/OR PRESS CLUB OF SOUTHEAST TEXAS

- Book of the Year Award
- 12 Television Report of the Year Awards
- 4 Investment Book of the Year Awards
- 7 Best Dealer Publication Awards
- 11 Best Radio Show Awards
- Best Columnist of the Year
- Best Electronic Newsletter
- Best Brochure "Personal Gold Guide"
- Best Overall Article of the Year Award
- Best Investigative Radio Report (KLVI)

### Offices Held

Chairman: American Numismatic Association Certification Committee

Board Member: National Coin & Bullion Association (NCBA)

Board Member: Numismatic Literary Guild

President: Beaumont Little Dribblers Basketball

President: Diocese of Beaumont Catholic School Board

State Bar of Texas Standing Committee on Advertising Review

### Consumer Protection Assistance

Numismatic Crime Information Center, NBC News, U.S. Mint, Federal Trade Commission, CNBC, U.S. Postal Service, Los Angeles Times, CBS Inside Edition, Texas Attorney General and Beaumont Crime Stoppers Board



*"The fact that since 1986 Dr. Mike Fuljenz has won so many major awards in so many diverse categories, including the top NLG award 'The Clemmy,' underscores how important his peers in the rare coin and precious metals markets view Mike's excellent analysis and reporting."*

**Ed Reiter**

Former Executive Director, Numismatic Literary Guild  
New York Times Former Columnist



# Partnering for Your Acquisition Strategies

- ▶ Outstanding acquisition strategies, timely in-depth numismatic analysis, and comprehensive consultation services provided to clients nationwide.
- ▶ Nationally award-winning executive team specializing in our Select 4 areas and gold coin markets guiding your acquisitions.
- ▶ Specialists in rare and certified United States gold coins - Type II and Type III Liberty Double Eagles and Indian Head Quarter and Half Eagles, as well as Gold American Eagle coins - serving as market-makers within the industry.
- ▶ Expert personal inspections secure value, grade and certification for your purchases.
- ▶ Now housed in a modern office complex complete with vault services, national buying software and ongoing award-winning training providing you some of the best service in the rare coin industry.
- ▶ 100% Customer Satisfaction Guarantee for every transaction.
- ▶ Rare Coin Quality Assurance Policy
- ▶ 100% Customer Service Hotline 877.899.8380
- ▶ Better Business Bureau Accredited since 1995

To learn more about diversifying and protecting yourself with gold investments, watch our award-winning educational videos featuring Dr. Mike Fuljenz on our website.

*“Count me among Dr. Mike Fuljenz’s numerous admirers. He is a leader in the coin industry.”*

**Robert Leuver**

Former Director, Bureau of Engraving and Printing  
Former Executive Director, American Numismatic Association (ANA)

*“Dr. Mike Fuljenz has been a member in good standing of the American Numismatic Association (ANA) since 1980. Mike has taught seminars for ANA almost every year since 1982 on advanced coin grading, detection of counterfeit coins, and our “super course” on gold, silver and commemorative coins... He is simply a terrific teacher.”*

**James Taylor**

Former Director, Educational Services, ANA

*“The first of the year brought new changes in state and local laws dealing with precious metal buyers. The Texas Legislative committee heard from nationally-known coin dealer Dr. Mike Fuljenz whose expertise was invaluable during the drafting of the new legislation.”*

**Doug Davis**

President, Numismatic Crime Information Center

*“Thank you so much for taking such good care of me. I have already given your name to my accountant for precious metal purchases in the future.”*

**Dr. L, CA**

Customer since 2004

*“I’ve seen my coins appreciate in value. I have recommended your company to my friends and family.”*

**Paul, CT**

Customer since 1998

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# PROTECTING

## YOUR GOLD & YOUR FAMILY

Owning gold is important, but owning gold can come with a big challenge: keeping it safe. Criminals love to steal gold. It's a large amount of value in a small, easy-to-conceal package. It's relatively hard to trace and easy to sell.

For maximum protection, store valuables in a bank safe deposit box. I've never personally known of anyone losing coins stored in a safe deposit box. But keep mum about the bank box and don't be predictable about visits to the bank. Experienced coin dealers know to vary their routine and make bank visits at different times and by different routes each time.

If you live in a hurricane-prone area don't leave valuables in your home where looters can get at them in the chaotic aftermath of a storm. Remember the TV footage of rampaging looters after Katrina and other hurricanes? Some local banks were closed after these monster storms, but within 60 days people were able to get to their valuables from their safe deposit boxes.

Some gold owners mistrust banks and elect to keep their gold close at hand in a home safe or buried in the backyard. Be forewarned: many buried tubes leak over time, and there are risks with having large amounts of gold around the house. In consultation with numerous law enforcement agencies, here are common sense ways to protect your valuables, yourself and your family.

- 1 Buy a fireproof safe or gun safe. Large safes usually are too heavy for thieves to carry easily.
- 2 Secure the safe. Bolt it to the floor, hidden in an out-of-the-way location, not your master bedroom or master bathroom. That's typically the first place thieves look.
- 3 Keep mum. Be very guarded about who you tell about your valuables and what they're worth.
- 4 Don't flaunt. Despite the temptation to show off your hard-won luxuries, never leave your valuable guns, coins or jewelry lying about exposed to children, maids, workers or even friends. Many a rare coin has ended up sold to a gold buyer or even put in a vending machine after it was taken by a tempted son, daughter, house-keeper or painter.
- 5 Read your homeowner's insurance policy to make sure it covers collectible valuables. Make an inventory list with estimated values, and photograph your most valuable coins, guns and accessories for insurance purposes, then keep the list and photos in a secure place.
- 6 Know your neighbors. Watch out for each other and report any suspicious activity in the neighborhood.
- 7 Make it look like you're always home. Cut off mail and newspaper delivery. Hire someone or enlist a willing neighbor to clear snow from your sidewalks, mow your lawn, move your parked vehicles periodically, and remove advertising fliers hung on your front doorknob or gate. Leave on a TV, stereo or radio with the volume loud enough to be heard from outside. Install timing or remote systems on several lamps near windows visible to the street so that lights come on and turn off unpredictably as though someone is home.
- 8 Never announce on Facebook, Twitter or any other public forum that you're going away. Social media is happy hunting grounds for thieves.
- 9 Destroy evidence of expensive new toys. Use an opaque garbage bag to conceal the box for that new super big screen high-definition TV set you bought. Empty boxes in plain sight could extend an invitation to burglars who will be on the lookout for other valuables in your home.
- 10 Always keep your house locked. Put dead-bolts on doors and keep them locked and secure window air conditioning units.
- 11 Install a very loud, monitored home security alarm. The alarm noise startles intruders and makes them anxious to get away before police arrive. Post the sign provided by the alarm company in a highly-visible place. Lock your outside breaker box or electrical panel to reduce the ease of thieves disarming burglar alarms and phone systems.
- 12 Turn on the lights! Well-lit grounds are less likely to be random targets and motion-activated lights leave few, undetected hiding places for thieves.
- 13 Get a dog that sounds ferocious, even if it isn't really. Even a cute, yapping "squeaky-toy sized" dog may serve as an alert that strangers are present.





# HOW TO HANDLE THE NEW SAFETY DEPOSIT BOX DILEMMA

I have long recommended that clients store most of their valuable coins in a bank safety deposit box or security deposit center and I am in touch with many law-enforcement people, including retired FBI agents and police chiefs who share the belief that you are far safer storing your coins in a safe facility off-site. I also serve on the board of the Crime Stoppers of Southeast Texas. You may prefer to have personal and handy access to your coins at home but criminals who gain access to your home can force you to divulge the contents of your safe by threatening bodily harm or worse. It's not worth the risk.

Neither do I recommend burying coins in remote areas as you may become incapacitated and unable to retrieve the coins. There is also a risk of fire or flooding at home. The potential for flood damage is one reason why I recommend that you select a safe deposit box well off the floor level in the bank, preferably at chest level if you live in an area like ours where there is potential flooding.

But now, some new investors face a dilemma. I recently received a notice with one of my bank statements from JPMorgan Chase that they are no longer renting new safety deposit boxes. A few clients across

the country have called in about the same kind of letter they received. The bank is saying, in essence, they will honor the existence of current safety box contracts, but they are not offering new deposit boxes. I asked around with a couple of bank executives I know, and they were cautious about how they described the situation, but they basically said that "regulatory messaging of the current administration" was raising concerns about making new safety deposit box contracts. Another bank executive said they would open a new safety deposit box "as long as you do business with us," that is, you have some other type of banking account there.

So, the solution to this dilemma is that you need do nothing if you already have a safety deposit box in a bank you can trust – a bank that has always given you access when you need it. If you do not have such an account, you need to find out if your bank will open one for you and, if not, then go shop for a bank which will allow new safety deposit box accounts. If you are a good customer, maybe your current bank will make an exception in your case.

# CONSUMER PROTECTION

## HONORED TO RECEIVE PRESTIGIOUS 2022 AWARD FOR AN ANTI-FRAUD, ANTI-COUNTERFEIT COLUMN

In June 2022, I was awarded 1st place honors from the Press Club of Southeast Texas for a column I wrote in 2021, entitled "China Continues to Profit from Counterfeit Culture that Jeopardizes Safety and Economy." I share this honor with my "Team Mike" staff, which helped provide much of the research.

Anti-counterfeiting has been a long-time specialty of mine. For almost 20 years, I taught at national grading and counterfeit detection seminars for the American Numismatic Association (ANA) and in 2021 named the ANA Dealer of the Year. I have also received the Al Kreuzer Award from the National Coin and Bullion Association and the Sol Kaplan Award from the Professional Numismatists Guild for my efforts to stop counterfeit coin sales. I say this only for the purpose of establishing my credentials for the quality of our service. You should only buy precious metals from dealers who have been recognized as experts by their peers, so that you know they have the expertise to spot and reject counterfeit coin offers.

I am also on the Anti-Counterfeiting Task Force. Here's an example of what we do. Recently we were warned about a website selling counterfeit coins. The site was offering a 38-piece American Silver Eagle NGC MS69 set of all dates (1986-2022). The website included the name of a prominent dealer, who did not give the advertiser permission to use their company name. The coins in question and the NGC holders were counterfeit as the set was being offered at below silver spot price and at a fraction of what a genuine set of MS69 gem coins would cost. The site has now been removed, probably due to our actions.

In another example, I recently examined a set of American Silver Eagle coins for the family of a deceased pastor in our area. All of the coins were counterfeits, containing no silver. This was a pastor without much money to invest. There has to be a special place in hell for those who rip off a pastor's family. When investing, stick with someone who knows how to spot and reject any counterfeit products.



PHOTO

Buying Gold Today...  
*for* Stability Tomorrow



# FAQs

## How do I pay for my gold?

By credit card, personal check, cashier's check, money order, PayPal or bank wire transfer. (Credit cards are not accepted by many dealers on gold bullion transactions.)

## Once I place my order, what happens next?

Your order is shipped to you via priority and insured delivery, usually arriving in approximately 3 weeks or less depending on method of payment and market availability.

## How should I store my gold?

A bank safety deposit box is highly recommended. My 50+ years of experience has shown that other storage options have greater risk.

## Are 24k or 22k bullion coins better?

In the United States it really hasn't mattered. Some foreign investors prefer 24K products so the U.S. began the 24K Buffalo program. American Eagles, which are 22k, are still the most popular gold bullion coin and are eligible for IRA inclusion.

## What is the benefit of dealing with a market maker?

Major market makers often have top experts, get first shot at some of the best coins, and typically buy coins back at higher prices. Major market makers have insights into breaking news that many dealers do not. Our expert, Dr. Mike Fuljenz, has contributed to most industry publications and leading price guides for over 30 years.

## What if my preferred coins are not available?

Rare coins are, by definition, rare. They often require patience to find the right specimen. Even with bullion coins, mints around the world can run short of the bullion blanks necessary to mint new coins and have sales interruptions.

## What if I need to sell my gold?

Contact Universal Coin & Bullion® (UCB) at 800.UCB.GOLD. As one of the largest dealers and market makers of rare gold coins, we offer high prices to buy your bullion and rare coins. **Our customer policy is to buy back what we sell.**

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