

# Workshop Brochure

## **Creating Wealth From The National Debt & Social Security Challenges**

**Chicago/Naperville, IL  
April 28-29, 2018**

**Presented by Daniel R. Amerman, CFA**

# Creating Wealth From The National Debt & Social Security Challenges

Workshop, Chicago / Naperville Marriott

Naperville, IL, April 28-29, 2018

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## Workshop Overview & Goals

The primary purpose of the “*Creating Wealth From The National Debt & Social Security Challenges*” workshop is to fill in the third row of the matrix below, in a form that is both readily understandable and actionable.



The workshop presentation will teach how to practically use Asset/Liability Management strategies in order to accomplish the following goals:

- 1) Reverse the usual impact of low interest rates, and turn low interest rates into increased wealth - where the lower the interest rates, the more wealth that is created.
- 2) Reverse the usual impact of inflation and turn into inflation into increased wealth, so that the higher the rate of inflation - the more real (inflation-adjusted) wealth that is created.

- 3) Find the arbitrage potential within the building Social Security & Medicare dilemmas.
- 4) Learn how to create robust strategies that can survive and even profit from financial crisis.

The third row solutions are the primary focus of the workshop and will take the substantial majority of the time. However, the first two rows of the matrix - the challenges for the nation as a whole, and the personal impact on savers, investors and retirees - are what directly create the asset/liability management profit opportunities. The direct integration of the challenges and the "reversals" will therefore also be a key focus. More information on these challenges can be found in the brochure and on the website.

The workshop is a highly valuable resource for current and future retirees who are financially preparing for a future that - realistically - will include the challenges. The scope of the workshop goes far beyond retirement investing, however, and financial professionals as well as younger individual investors may receive the greatest benefits of all.

The examples used are real-estate based, which is the most readily available form of asset/liability management for individuals, but the implications go well beyond real estate.

Workshop participants will receive two supporting manuals for the presentation. These total over 1,000 pages, and include a detailed outline, many hundreds of supporting graphs and financial exhibits, as well as supporting articles with much more detail on some of the subjects covered in the workshop.

The two day presentation will take place in a relatively small seminar room with a classroom atmosphere. The focus is on communication, and attendance will be limited so that participants can easily ask questions and engage in back and forth discussions about what is being covered.

## Eight Long-Term Financial Challenges

(A summary of the eight challenges shown in the matrix is shown here for your convenience. The full version with clickable links for each analysis can be found here: <http://danielamerman.com/va/AnalysisMatrix.html>)

<b>The Personal Challenges Created By The National Debt</b>				
<b>A Heavily Indebted Nation</b>	<i>(Analysis A1)</i>	<i>(B1)</i>	<i>(C1)</i>	<i>(D1)</i>
	Needs Lower Interest Rates	Needs Higher Inflation	Has Less Money To Pay Social Security	Has A Greater Chance Of Crisis
	↓	↓	↓	↓
<b>Typical Personal Impact</b>	Less Wealth Created, Lower Cash Flow In Retirement <i>(A2)</i>	Lower Purchasing Power For What Wealth Is Created <i>(B2)</i>	Lower Purchasing Power For Government Benefits <i>(C2)</i>	Greater Chance Of Major Losses <i>(D2)</i>
<b>Analysis Matrix</b>		<b>DanielAmerman.com</b>		

As is shown in the first row of the matrix, the sheer size of the United States national debt creates major challenges when it comes to interest rates, inflation, financial stability and the ability to make Social Security and Medicare payments in full.

As is examined in the second row of analyses in the matrix, *each of those national challenges can directly translate to life-changing personal challenges as well.*

Everything is interrelated, and the nation’s financial problems are all too likely to create corresponding financial challenges for savers and retirees - whether they see the mechanisms for the transmission from the nation to individuals or not. Which creates major incentives to make retirement and other financial plans that are aligned with this environment - rather than ignoring it.

## **A1 Analyses: A Heavily Indebted Nation Needs Low Interest Rates**

How Planned Fed Rate Increases Impact The National Debt & Deficits

Does The National Debt Supercycle Override The Normal Interest Rate Cycle?

## **A2 Analyses: The Personal Impact Of Low Interest Rates**

Can A Nation \$20 Trillion In Debt Afford Higher Interest Rates & Will This Change Our Retirements?

How Do Low Rates & Inflation Work Together To Challenge The Foundations Of Retirement Investing?

## **B1 Analyses: A Heavily Indebted Nation Needs Higher Inflation**

Five Little-Known Tools That Governments Use To Reduce Large National Debts - And The Impact On Our Money

Higher Interest Rates May Force Higher Inflation Rates

## **B2 Analyses: The Personal Impact Of Higher Inflation**

The Profoundly Personal Impact Of The National Debt On Our Retirements

A Video Guide To Hidden Taxes

Changing Our Wealth Vision

## **C1 Analyses: A Heavily Indebted Nation Has Less Money To Pay Social Security**

The True Cost Of The National Debt For Retirees - 26 Years Of Lost Safety For Social Security & Medicare

Two Sets Of Books & The \$5 Trillion Perfect Crime

The Imminent Multi-Trillion Dollar Surge In Social Security & Medicare Costs

**C2 Analyses: The Personal Impact Of The Squeeze On Social Security & Medicare**

Making Optimal Social Security Claiming Decisions - A Four Stage Analysis

Means Testing For Social Security Seems Likely At Some Point - How Could That Impact Your IRA, 401(k) or Roth IRA?

Game Theory & Retirement Choices - Should You Get Yours, Before Everyone Else Tries To Get Theirs?

**D1 Analysis: A Heavily Indebted Nation Has A Greater Chance Of Crisis**

How The National Debt & Surging Benefits Will Transform Retirement Planning

**D2 Analyses: The Personal Impact Of Potential Crises**

A Video Guide To Bail-Ins

Pension Shortfalls Could Be 4X To 7X Greater Than Reported

## Asset/Liability Management

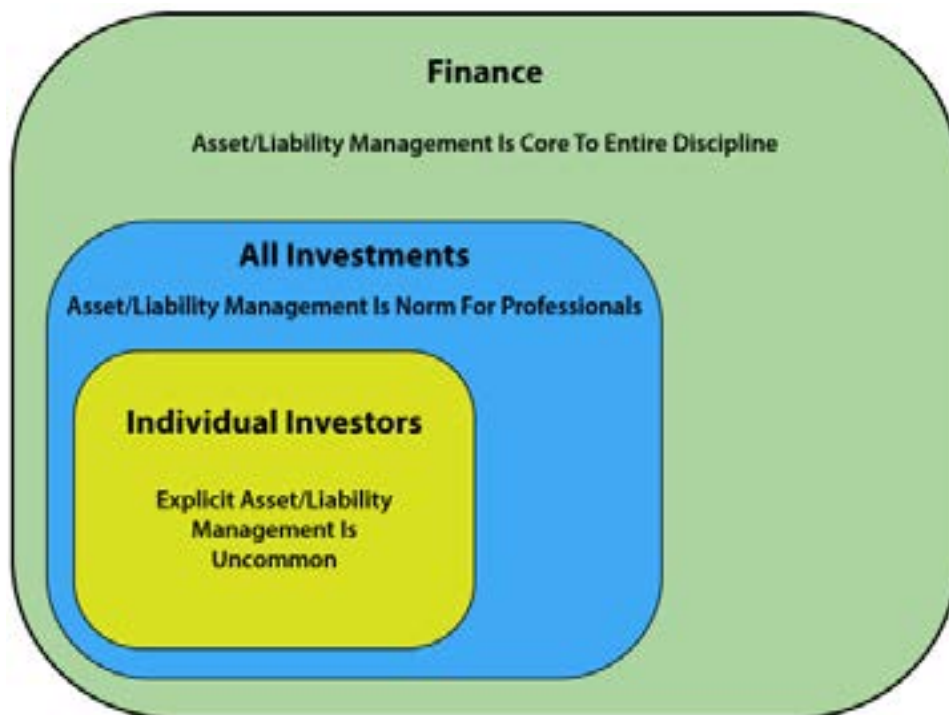
The workshop teaches in “layman’s terms” something that will be very new for almost all individual investors – which is the explicit and targeted use of asset/liability management strategies to achieve results that can be close to impossible to achieve with traditional asset-only investment choices.

While the explicit use of targeted asset/liability management strategies is quite uncommon for individual investors, it is fully accepted and indeed the norm for financial institutions and many major corporations. The reason for this – and what sets it apart from traditional individual investment strategies – is that results are not based solely upon the asset, through its cash flows and changes in value.

Instead, returns are based on the ongoing and changing monthly differentials in cash flow between what is coming in and going out, as well as the ongoing differential in value between the asset and the liability. By changing the liability (as well as the associated reserves) – these differentials can not only be changed, but shaped, with the quite intentional ability to produce a set of returns that are targeted for different future conditions, and may strongly differ from what is produced by the underlying asset itself. This ability to target and shape the cash flow and value differentials enormously increases the range of possible outcomes, depending on what is needed and desired.

Unless you have actually worked in this area – and likely have a degree or two in finance as well – there are things going on here that you have probably never been exposed to. But are the underlying concepts all that radical? Is this really that far out of the range?





To answer that we need to keep in mind that investments for individuals are a subset of investments in general, which are a subset of the parent discipline of finance.

And for most areas of finance other than investments for individuals, asset/liability management is the unquestioned norm. Corporations engaging in asset/liability management is the routine during healthy and prosperous times because that is how they make the most money.

When we look at financial corporations such as banks and insurance companies, what are they really?

They're all professional asset/liability management organizations. So are pension funds.

When we look at ordinary major corporations, when we look at city governments, when we look at state governments, what do they all have in common?

They're all engaged in liability management as well as asset management.

When we look at a treasurer, or at a chief financial officer, what are they doing?

They're managing assets and liabilities – and the differentials between them, with regard to both cash flows and valuation – in an attempt to maximize shareholder wealth.

Asset/liability management is one of the very core components of professional finance, and there's an excellent reason for this – even when it comes to major corporations with large cash flows that should be the last organizations you'd think would ever need to have liabilities.

And that is because by adding liabilities into the mix, you can vastly expand the range of available options when it comes to ways of increasing return on equity, of managing risk and of managing taxes.

The workshop is a focused educational resource designed to teach you the essential information that you need in two days that might otherwise require multiple semesters of academic work, followed by years of applied work experience.

An introduction to these materials and how they can be used can be found in the free book. The subscription page for the free book is linked below:

<http://danielamerman.com/atwo.htm>

## Testimonials From Prior Participants

Because the April 2018 workshop is new, none of the participant testimonials below are about that particular workshop. The new workshop is the culmination of almost ten years of delivering live workshops while refining the strategies and analyses as well as how to teach the materials - and the testimonials are for earlier versions of the workshop that were part of the development process.

"Finding Daniel Amerman was one of the best things to happen to me. I have been concerned for years about preserving the purchasing power of my retirement savings, which is a challenge unto itself. When you add the additional burden of paying taxes on top of any gains, the task seems impossible to overcome. Daniel is the first person I have found that provides an answer to this challenge. He is truly a creative thinker, playing the chess game 5 moves ahead of most people. After reading his Turning Inflation Into Wealth emails, I decided to buy his course. It is one of the best things I have ever done to help me clarify what is going on and have a plan for the future that gives me confidence. It was an easy decision to attend his second course, which is an update of what has happened in the past two years. I found this seminar to equal his first course in terms of original thought and actionable content. Keep 'em coming Dan."

Bill C.

"Although I am a financial markets addict, my husband is not and he somewhat reluctantly agreed to attend the workshop with me. Halfway through the first morning, however, his attitude completely changed! Dan's presentation captivated him. Dan's precise analysis of current market trends are brought into sharp focus with very practical examples. The unprecedented world of

negative interest rates is bewildering to say the least. Not only does Dan help make sense of it all, he provides the tools you need to survive and thrive!

Far from being dry or boring, Dan presents and analyzes the current trends and provides very practical applications. The workshop was packed with useful information. Dan encourages engagement during the sessions. Your questions and comments are welcomed and he incorporates them into his presentation with the skill of a seasoned expert in the field. If you want analysis of the current trends and practical, useful advice on how to navigate them, Dan is your man!"

Sue and Mike B., Ohio

"Following the 2008 financial debacle, I began frantically searching for reliable sources to understand and prepare for what appeared to be instability in the U.S. and world economies. Amazingly Dan Amerman, I discovered, had already been writing about such possible market risks. Dan's gift to take the complex and simplify into meaningful, practical terms provided me an understanding of the various dynamics at the core of the volatility. More importantly, Dan's publications (DVD's, books, and seminars) provided me with actionable insights and strategies to incorporate in my investment and retirement plans. Today I continue to benefit from Dan Amerman's educational tools and insight and highly recommend them to anyone interested in building financial wealth."

Ron K, KY

"My husband and I are both pleased to recommend Daniel Amerman as a singular and top rate financial educator. We are impressed by his ability, as well as his willingness, to provide his students with guided tours into the murky waters of economic theory in a way that is practical, factual, data-

driven, and ideology-free. One comes away from each of his trainings and workshops with a little more insight into how both the American and the global economies actually work, and with a little bit of the wool of politics and “common knowledge” removed from one’s eyes.

One of the most helpful things Mr. Amerman does is expose how the players at various levels in the financial industry think and act. It is incredibly useful simply to understand the mindsets of those who are in control of the game. He also integrates quantitative with qualitative data to generate insights and perspectives that other economists either miss or dismiss, to the average investor’s detriment. The asset/liability management matrix he created to help students “run the numbers” and understand the financial consequences of various investing strategies under different scenarios is, in particular, of great help. That sort of practical education is difficult to come by for those not already in the financial industry.

We will continue to study and find ways to apply Mr. Amerman’s work as we chart our financial future in today’s very confusing and uncertain waters. We also look very forward to attending future workshops to keep up with changes in economic policy and its consequences. I am happy to say that Mr. Amerman has earned our trust, which is not an easy thing to give to anyone in an industry that is dominated and controlled principally by predators, fraudsters, clueless academics and salespeople posing as “advisors”. Thank you, Mr. Amerman, for showing us that all is not lost in your industry, and for giving the rest of us a fighting chance to survive and even thrive in what is becoming an increasingly bizarre and uncertain financial world.”

Jennifer CM

“As a successful businessman for 35 years, I found myself ready to retire and confident that I had gotten myself out of debt and accumulated a decent retirement nest egg. As one of the baby boomers, I was feeling pretty comfortable until I viewed Dan’s DVD material and realized my traditional retirement strategy was going to result in a significant reduction in what I would really have for retirement because of what was coming. Attending Dan’s workshop helped me to understand the core issues we face and change my paradigm and use a strategy that aligns with that understanding so that not only will my retirement assets be protected but they can significantly increase as I move into my retirement future. My (and my family’s) future looks much brighter and secure thanks to Dan’s insights.”

John B

“I found the workshop to be extraordinary. It was extremely thought-provoking, and it helped me to focus my investment decisions very sharply. I do not think that it is an exaggeration to say that there is not a single other researcher or investment professional who provides this depth of analysis and focus on the real implications of where the U.S. economy -- and its political institutions -- are, and what it means for our future. I have no reservation at all in recommending these workshops to others.”

David F

“Attending Dan Amerman’s seminars, reading his publications and viewing his DVD’s is a financial perspective changer. Dan’s professional training and “boots in the trenches” real life involvement with how our nation finances various segments of the economy provide unique and useful insights which he clearly articulates with both written and graphic materials. By word and by illustration he clearly shows the role inflation plays in our personal finances

and the real but sometimes “hidden” outcomes that affect each and every one of us.”

Ken

Washington State

“Dan Amerman is a ‘banker’s banker’ in the world of high finance. Be one of the few to see how the real game is played, especially relevant since the 2008 chaos. Study his materials. Attend his seminar to relearn how to apply these unique strategies to your personal portfolio. The seminar attendees are sophisticated and add considerable insights!”

Ron C

Wisconsin

“I’ve been investing in cash flow real estate for nearly twenty years, and in one weekend my entire perspective has changed. I will never make another deal without using the tools I learned from Dan.

We live in a time in history when it’s really hard for small investors to see a real return on their investments after taxes and inflation take a big bite. Dan Amerman has given me the skills to help me come out ahead, and for that I’ll always thank him.

Dan has a gift for understanding the big picture, as well as the number crunching skills of a Wall Street quant. Yet he has dedicated himself to educating regular people about how to get a decent return and preserve their

personal wealth in a tough financial environment. To me that makes him a real hero, a champion of the little guy.”

Eddie T

“It was an absolute pleasure meeting you this past weekend. I want to thank you again for all your time and effort in providing such a wonderful learning experience. Your insights and analysis were well thought out and logically presented. They brought clarity to an economic picture that, for most, has been extremely fuzzy. I left the weekend with a much clearer focus on what tactics need to be employed as we move down this uncertain economic road.”

Bob R

“I enjoyed the workshop and learned a great deal. It was worth attending to come up to date on how your analysis has evolved, to review the core issues that have not changed since 2008, and to incorporate the relevant new issues. The questions and comments of the other participants provided a great deal more than I had expected. The other attendees were well informed and brought another level of analysis as their questions helped us explore the topics presented in the workshop. I left impressed with the sophistication and diverse background of the audience.

Your approach of looking beyond just the basic economic forces by examining the political, social, and demographic dimensions allowed for a more objective and balanced assessment of what significant paradigm shifts we might expect. By avoiding the current dominant debate between inflationists and deflationists, we were able to see that simply subscribing to either of these two sides brings significant risk.



Those unwilling to reconsider the validity and merit of this current debate may find themselves unprepared for the structural changes ahead and therefore ill-equipped to adapt. This brought to mind investment managers who performed well in 2008 only to experience subsequent financial trauma as they found their experience inadequate preparation for the new landscape which requires a much longer historical perspective than most have accumulated in their careers.

Did we all hear the next hot tip? No. But we did hear what the important issues are and how we need to look to different tools to solve the investment problems of tomorrow. Plus, there's an old saying: anything that can be put in a nutshell belongs there. I look forward to following your analysis and wish you, your family, and the rest of the workshop participants the best."

Eric D

"Mr. Amerman's workshop changed my life. He brought my understanding of the global economy's impact on my personal financial life to a new level. Due to his workshop, I have made giant changes in the way I save and the structure of my financial plans for the future. I feel much more secure and look forward to a future of prosperity! I can wholeheartedly endorse the time and money spent attending his workshop - it will be returned to you many times over."

Lee Anne S

*The testimonials were solicited in follow-up e-mails sent after previous workshops. No compensation was offered in exchange. They are each the full testimonial as received, and have not been edited for content. Not all workshop participants provided testimonials. From those who did provide testimonials, the most positive testimonials were those selected for inclusion in this brochure. Because those with particularly positive experiences are the most likely to provide highly positive testimonials, they are not a random sampling, and nor should they be considered as representative of the experiences of all prior workshop participants.*

## About Daniel Amerman

Daniel R. Amerman, CFA, is an author, speaker, consultant, and the creator of the Finding Wealth In Unexpected Places series. His articles are a regular feature at contrarian investor education websites.



In addition to “The Secret Power Within Your Mortgage” and “Contracts With Our Children”, Mr. Amerman is also the author of “Mortgage Securities” and “Collateralized Mortgage Obligations”, published by McGraw-Hill and a subsidiary. Covering subjects usually considered complex, the books were known for their innovative, easy to understand approach and somewhat controversial conclusions. Published in 1993, the first book also made the case that there were major errors in what the public was being told about stock investing, with most of long-term historical yield and safety deriving from the assumed reinvestment of high dividend levels that no longer existed.

The books led to speaking engagements across the country, in front of audiences of bankers and finance professionals. Much of what was once considered “controversial” has since become accepted, and the books have been cited by a number of professional texts, as well as in research papers from the Federal Reserve and Oxford University.

As a former investment banker responsible for new product research and capital market originations, Mr. Amerman was a leader in developing mortgage hedging and synthetic securities strategies for financial institutions, with an emphasis upon integrating the option component within mortgages into overall asset/liability management planning. This work led to numerous speaking engagements and workshops, for sponsors including The Institute for International Research, New York University, and many banking groups.

Dan Amerman is a Chartered Financial Analyst with MBA and BSBA degrees in Finance from the University of Missouri.

## Pricing, Discounts & Payment Information

<b>Workshop Price:</b>	\$1,440
Early Registration Discount (Payment by April 14th)	(\$150)
Workshop Price Net Of Discount	\$1,290
 2nd Person Discount	 Save 50%

**DVD Pricing For Workshop Participants:** Save 30%

Save 30% off the price of the DVDs of your choice with your workshop registration.

Register for the workshop, then write us at the email address below with your selection of DVDs, and we will invoice you for the discounted DVD price.

Tax Deductibility: A good question to discuss with your tax advisor

For questions, to select your choice of DVDs for discounted purchase, or for information on paying by check, please write to:

[mary@danielamerman.com](mailto:mary@danielamerman.com)

### Space Is Limited, Sign-Up Now:

<http://www.danielamerman.com/workshop/payment.htm>

## Meeting Schedule & Hotel Information

### Chicago Marriott Naperville

1801 North Naper Boulevard, Naperville, Illinois 60563

+1-630-505-4900

<http://www.marriott.com/hotels/travel/chimn-chicago-marriott-naperville/>

Saturday & Sunday, April 28 & 29, 2018

Saturday check-in will start at 8:15 am, with the workshop presentation beginning at 8:30 am, and lasting until 5:00 pm. There is an hour break for lunch each day, and short morning and afternoon breaks as well.

The Sunday session will begin at 8:30 am, and last until 4:00 pm.

The Marriott has set aside a limited number of guest rooms under the name "Amerman Financial", with those rooms being held until April 9th, 2018. Our group rate is \$124 per night for Friday and Saturday. Just call the front desk if you would like make your reservations using this option.

## Disclaimer

*Please note that the seminar / workshop will be of a strictly educational nature, rather than the rendering of professional advice. The future is uncertain, and there are no guarantees or promises of success or particular outcomes. As with any financial decisions, there is a risk that things will not work out as planned, and with hindsight, another decision would have been better.*

*The workshop will not include specific investment, legal or any other form of professional advice. If specific advice is needed, it should be sought from an appropriate professional. Any liability, responsibility or warranty for the specific results of the application of the general educational principles contained in the workshop and the written materials, either directly or indirectly, are expressly disclaimed by the workshop leader.*