



TRUEWEALTH

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Don't Find Yourself "Naked and Afraid"!



Have you ever been rescued from a storm drain while naked? If not, YOU are eligible to attend our American Dream Experience!

A naked Florida woman was recently rescued from a Delray Beach storm drain after becoming trapped for an unknown length of time. Crews dropped a ladder and harness down the drain to lift her out after a passerby heard someone calling for help from below. Authorities learned she had been missing for weeks. It's unclear how long she was trapped or what happened to her clothes. The Fire & Rescue spokesman said, "it's dirty, dangerous; there's snakes, rats, garbage, dirt and leaves- and it smells terrible!"

So... this one really bothers me. The story makes no mention of how she got down there. It's possible she wanted to be there- lifted the storm grate and pulled it over the top of her or she dropped in or asked someone to replace the grate.

There may be people who fantasize about "naked in a drain"! I'm just not one of them. Perhaps she was trying to reduce expenses? As I sit and mull the possibilities it gets creepy. I'm just glad it wasn't my sister.

This lady probably isn't a good candidate for financial planning. Everybody else reading this story should consider attending our American Dream Experience (ADX). Even if you have attended before the content is constantly updated. You will gain valuable truth about investing correctly. Some have actually stated it changed their life. Our next ADX is scheduled for October 7th and 8th, and evening only on October 11th, 2021. This is a virtual meeting on ZOOM, all three days.

Call Nick @ 712-792-6400 to see what the requirements are to attend and other details. If you have children that you would like to see better equipped to face the future financially, lets get them signed up now. Taking off two days of work is likely to be the best investment we could make!

-John Sklenar CPA, PFS, CFP®

Matson Money Rules of Investing

1. **OWN EQUITIES.** Investing in stocks is one of the greatest wealth creation opportunities. Stocks (i.e., equities) are the only investment that has historically beat inflation. That means that most investors should allocate at least a portion of their portfolio to stocks.
2. **DIVERSIFY.** Diversification is a word thrown around carelessly in the investing industry. Although many use the term and say they do it, not everyone's definition of real diversification is the same.
3. **REBALANCE.** While rebalancing may be a simple concept, its application can be very difficult for investors to execute. Rebalancing a portfolio allows investments to be sold when they are relatively high and bought when they are relatively low.
4. **'GOLDEN RULE': BUY WHEN PRICES ARE LOW AND SELL WHEN PRICES ARE HIGH.** All of this sounds simple enough. However, it isn't knowing the rules that is hard; it's consistently following them that challenges most people. When people make investing decisions about the future based on track-record or emotions, without realizing it they wind up ignoring the fundamentals, which can sabotage their portfolios.

~ Selected excerpts from Matson Money® Investor Awareness Guide

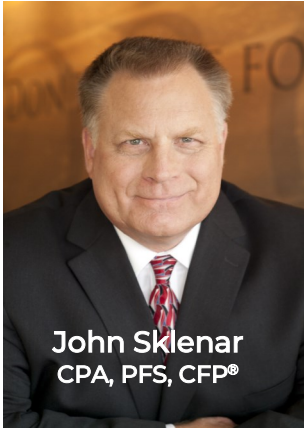


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Cryptocurrency... Yes or No?

Should we, or shouldn't we? We can't touch it, physically. It's virtual but spendable and growing in popularity.

Cryptocurrencies (CCY) are decentralized digital assets that use computer-generated cryptography as an encryption mechanism for security. CCY are auto generated, which means computing processes create them inside a blockchain which provides a permanent record of transactions. The blockchain is a distributed, decentralized public ledger- and by using this method, parties don't need to reveal their identities. They're designed to be private, portable, and secure. Currently there are over 6,000 types of CCY that exist virtually!

Consumers typically deposit their CCY inside CCY wallets that:

1. Store the keys required to "decrypt" the currency and allow it to be used.
2. Enable traditional currency to be converted to CCY.
3. Enable transfer of funds between markets.
4. Enable transactions between the currency holder and participating vendors

Like gold or silver, CCY is mined, not in the physical sense, but by a computer "mining rig" instead of a pickaxe. The rig is connected to the internet and thus the blockchain network, which works by itself to conduct monetary transactions using the power of graphic cards. A new coin is mined every ten minutes. Each network of computers (called a node) competes to complete the algorithm first and the winner gets the coin. This process is called "proof of work".

The first cryptocurrency, Bitcoin, was introduced in 2008. Its goal was to:

1. Make transactions secure, private, and non-traceable
2. Create a global currency
3. Reduce fees globally

Cryptocurrencies are very complex, and crime makes users wary. Common frauds include:

1. Ponzi schemes where consumers hand over money to "experts" who promise a return that never comes.
2. Fake exchanges where CCY are taken but never moved.
3. Fake CCY- Remember, there are over 6,000 varieties.
4. Malware that allows cyber thieves to steal CCY funds.

My thoughts?

Cryptocurrencies are, currently, not an investment. They are a "crapshoot" that is treacherous. I would not and have not invested any of our money in CCY. It is too risky and the returns too uncertain.

However, it is possible that they may become an important part of our future for the same reasons Bitcoin was first invented, among others. It is possible that we may change our mind, dip our "toe in the water", and get educated to a better understanding of the workings of CCY. When and if we do, we'll report back.

- John Sklenar
CPA, PFS, CFP®