

# HEIR ON THE SAFE SIDE

By AGWire™  
May 18, 2019

We've all heard the story, a widow walks into a local coin shop and sets a box of vintage Engelhard ingots on the counter and says, "My husband passed away recently, and I'm wondering how much can I get for these?" The clerk says, "Oh, those are older ones. Everyone now wants the shiny new ones. But you're in luck, we'll pay you full spot price in cash for those." And the deal is DONE. He knew what he was getting, and she didn't know what she was giving away. Sadly, it happens *all the time*.

In previous articles, we've emphasized the importance of proper [Bullion Storage](#), and even more importantly, keeping a collection [Your Best Kept Secret](#) in our vulnerable world. But in addition to those very important points, you must ENTRUST SOMEONE to know not only **what** you have, but **where** it is located, what it is generally **worth**, and **which** items are rare, and which are not. The best way to do this is to separate your collection into designated 'boxes' of Generic, Semi-Rare and Rare bars. Each rare piece should be in a protective pouch along with your note of it's rarity, i.e. "Engelhard 2<sup>nd</sup> Series TOP LOGO 5oz <200 mintage. Last example sold for \$1300US." Or "10oz W prefix Engelhard <18,000 mintage, currently selling \$8-10 over spot price." A corresponding spreadsheet with the itemized bars, description, rarity and estimated value would also be helpful to an heir. Anything to suggest that what an heir might discover is more than just a hunk of silver that would otherwise bring only spot price at an LCS.

Like many of you, we have reasonably large collections so we take this topic very seriously. Some of you older collectors will relate to this more, but younger collectors should also consider our advice. We have Wills and Trusts, and have identified an Executor to our Estate, who is the person we have designated and entrusted to handle our possessions IF we check out early. Our Executors know the whereabouts of our stash. They have an itemized breakdown of our items, and a fair market estimate of value. AND a reference page of resources, names, email addresses and phone numbers of trustworthy fellow collectors to contact if there are any questions on valuations, liquidations, etc., and of course the [www.ALLENELHARD.com](http://www.ALLENELHARD.com) website as a reference.

Preparing for an unlikely situation is relatively easy, but not preparing will quickly take you back to our opening paragraph. Please do your heirs a favor and make their process easy, and rewarding at the same time.

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