



✧ KEPM® GUIDES

The Bullion Blueprint

How to Truly Maximize Your Ounces

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A MESSAGE FROM DR. KIRK



Dr. Kirk Elliott, PhD

Owner and Founder of KEPM

As an economist with dual PhDs in Public Policy and Theology, my life's work is simplifying complex economics. But I wrote this guide for one urgent reason: to protect you.

Over my 30 years in the precious metals industry, it breaks my heart to see families seeking financial security, only to be steered into confusing, high-markup collectible coins. Too often, buyers just get a pat on the back from a slick salesman while their wealth is drained by hidden fees.

I want to change that. I wrote this guide to help you navigate this industry safely and ensure you actually get what you are paying for. My goal is to replace your fear with absolute confidence and real hope. You deserve that peace of mind. At KEPM, we put people over profit, and I hope this book gives you the clarity to protect your hard-earned savings.

Dr. Kirk Elliott

Owner and Founder of KEPM

01 The Math of Two Purchases

In my work as an economic translator, I always look for the “why” behind the “what.” A household buying gold usually knows **what** they want: security, a hedge against rising inflation, or just something tangible. However, the “**why**” of the final invoice, as in, why they are paying a specific price for a specific weight, is often buried under confusing marketing layers.

To explain how this works, I’ll use a few market terms. I have included **a list of definitions** at the end of the book if you need a reminder. For now, let’s look at two families who each started with \$50,000.

Case Study: Weight Discrepancy

Imagine two families, Household A and Household B. Both decided to buy physical gold when the wholesale ask price was \$4,000 per ounce. Both spent \$50,000.



Household A

bought only regular gold bars and coins, known as bullion. They paid the wholesale ask price plus a small, transparent fee to the dealer. They walked away with about 11.57 ounces of gold.



Household B

was introduced to a collectible or “premium” coin. These are coins whose value is driven more by the seller’s markup than by the underlying market value of the metal, and in some cases, they are not even IRA eligible. The seller convinced them these coins were special and rare. But because of the dealer’s 40% markup on collectibles, they only walked away with approximately 8.8 ounces of gold.

The math is plain. Both spent the same \$50,000, but Household A ended up with over 28% more gold. The reason for this is what’s known as “The Hidden Spread.”

How The Spread Works

The difference in these two stories boils down to the premium over wholesale price. In the precious metals industry, every item has a spot and a wholesale price.

SPOT PRICE

The current market price for the raw metal.

WHOLESALE PRICE

Raw metal value plus the cost to mine and mint it.

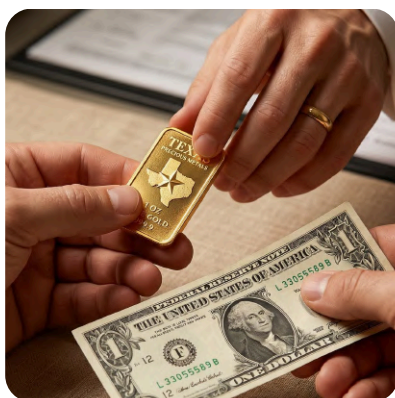
When you buy bullion, you typically pay the wholesale price plus a small, transparent commission. When you buy a collectible or numismatic coin, you'll usually pay the wholesale price plus a high hidden premium.

Most of these premiums fall between **25% and 50%**, but unfortunately, it is not uncommon to see them exceed 200%. We have seen it firsthand. This extra cost doesn't give you more gold, it just makes the dealer richer.



02 1971 Pivot & Why Weight Matters

To understand why I care more about weight than rarity, we have to look back at 1971. On August 15, 1971, the **link between the U.S. dollar and gold** was severed. Before then, a dollar bill was basically a receipt for a specific weight of gold. After that date, it became paper money, backed only by the government's promise.



The Foundation of Stability

Since 1971, the **purchasing power of the dollar** has adjusted. What \$1.00 bought in 1971 requires significantly more money today.

Timeline	Event	Household Result
1971	Nixon closes the gold window	Link to gold is severed
Post-1971	Currency expansion	Purchasing power of the dollar declines
Today	Debt-to-GDP cycles	Pressure on the dollar increases

When the currency cycle shifts, I treat gold as a bedrock. In this framework, the collectible coin's story does not provide stability. The weight does.

The Bullion Only Framework

I focus on structure over prediction. I don't try to guess which rare coin might become a collectible hit in ten years. Instead, I focus on the "bullion only" framework:



Clear Pricing

You should know exactly what the dealer is charging you. At KEPM, we use an 8% commission to buy and a 0% commission to sell structure.



Easy to Sell

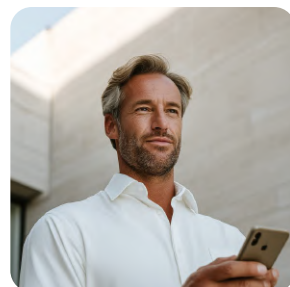
Bullion is liquid and priced by its weight globally. Unlike collectible coins, you don't need to find a specific collector to get a fair market price.



Maximum Ounces

The main goal as an investor is to turn your paper money into as much physical gold as possible while minimizing your entry and exit fees.

The most important thing to remember is that every dollar you spend on a rare coin's hidden fee is a dollar that did not buy you actual gold.



03 Checking the Math on Your Quote

When you get a price quote for "20 Silver Coins for \$1,000," it sounds simple. But if you don't do the math, you can't see the hidden fees.

The Pure Metal Math

I recommend a three-step audit for any quote you receive. This process removes the narrative and leaves only the math.

01

Identify the Weight

Ask for the total troy ounces of gold or silver. Never accept the "total weight" if the coins are alloyed; you only want the specific weight of the pure precious metal content.

02

Check the Spot Price

Look up the current spot price for the metal. This is the same price we discussed in Chapter 1, which serves as the baseline for every fair bullion transaction.

03

Find the Spread

Multiply the total ounces by the current spot price, then add 2% to 3% for manufacturing. Finally, subtract that figure from the dealer's price to reveal the markup you are being charged.

The remaining balance is what you are paying for the broker's commission. If that balance is 25% or 30% of the total, you are not just buying gold, you are funding a high-overhead marketing machine.

The 8% vs. The Unknown

At KEPM, we prioritize a transparent entry. We use an 8% commission to buy structure. This means if the wholesale value of the metal is \$50,000, your cost is \$54,000. We also utilize a 0% commission to sell structure, meaning we do not charge any backend broker fees when you sell.

Unfortunately, this level of clarity is rare in our industry. Many rare coin dealers hide their fees. They might advertise "no commission" but then sell you a \$2,000 coin that only holds \$1,400 worth of gold.

To make matters worse, these dealers generally bury clauses in their paperwork giving them the right to manipulate the price of these collectible coins at their leisure.

To show you what I mean, I want to share a real disclaimer from a competitor's website. I will keep their name anonymous to avoid mudslinging, but these are their exact words. It is written in tricky legal language, but read it carefully:

"The value assigned to Premium coins at any given time may vary from retailer to retailer and we cannot guarantee another retailer will value a Premium coin at the same rate as we would in any given circumstance. We cannot guarantee buy-back of any item we sell and cannot guarantee another retailer will purchase a premium coin. Our sale prices and potential buyback prices are determined and controlled by our company in its sole discretion. Any purchase of precious metals from us is speculative and unregulated."

If you translate that legal jargon into plain English, they are openly admitting three huge warning signs:



No Real Value

They can't guarantee any other precious metals dealer will want to buy your premium coin, meaning its value is subjective and restricted.



No Exit Strategy

They are not obligated to buy back your premium coins, regardless of any verbal promises they made to you.



They Make Up the Rules

By saying prices are controlled in their "sole discretion," they admit they can change the prices whenever they feel like it.

04 How Easy Is It To Sell?

A purchase is only as good as your ability to turn it back into cash when you need it. This is called liquidity.

The Collectible Trap

When families need cash for a medical emergency or a new house, they often discover the problem with rare coins. They try to sell them back, only to be told that the "rare" value has vanished. The dealer might only pay them for the weight of the metal, meaning they lose a lot of money.



Bullion

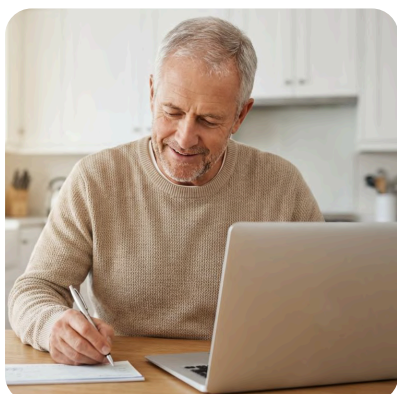
Priced by weight. If the gold market goes up, your value goes up. It is fair and clear.



Numismatics

Priced by opinion. You have to hope the "story" appeals to the next buyer.

When **the market recalibrated** in the 1980s, it was the bullion holders who had the easiest path to liquidity. The "collectors" often found themselves holding items that were difficult to value and even harder to sell at their original purchase price.



05 Checking the Math on Your Quote

The goal of this resource is not to encourage day-trading or speculative betting. It is to provide a framework for stewardship.

Focus On What Matters

The news will always give you reasons to worry. My job is to help you prepare for those changes. Instead of panicking, make sure your savings are built on a solid foundation.

One specific mechanism I track is the relationship between federal debt and the size of the economy. Historically, as debt-to-GDP cycles reach higher levels, the pressure on a currency's purchasing power tends to increase. I view this not as a reason for panic, but as a reason for preparation.

According to the **St. Louis Fed**, the U.S. federal debt as a percentage of GDP has undergone significant shifts since the 1970s. For a household, this means the environment in which you save is changing. My goal is to help you build a financial foundation independent of these debt cycles.

The Stewardship Path

If you are considering a move into physical metal, I invite you to apply the math we have discussed. Remember, always focus on the weight and purity.



Demand Transparency

Ask for the total troy ounces and get crystal-clear on the dealer's commission structure.



Prioritize Weight

Watch your costs to make sure you are truly maximizing your ounces for every dollar spent.



Focus on Structure

Choose a dealer who values your long-term stability over a one-time high-premium sale.

The KEPM Difference

To close, I want to reiterate the two pillars that define our service.

BULLION-ONLY

We do not sell numismatic collectible coins. We only deal in investment-grade physical bullion, ensuring you receive the maximum weight for your capital.

8/0 STRUCTURE

We charge a transparent 8% commission when you buy and 0% when you sell back to us, so you know exactly where you stand from day one.

Protecting your money starts with clear math, and I hope this resource has provided you with the confidence you need to make a smart purchase. If you're looking for a company to help you with this process, we are here for you. At KEPM, our mission is simple: people over profit. We focus on building your legacy rather than chasing the kind of heavy commissions that set you back. When you're ready, book a free chat with our team below.

Let us help you plan
your next move.

BOOK A FREE CONSULTATION

GLOSSARY

Bullion

refers to precious metals, usually in the form of bars or coins, that are valued strictly by their weight and purity.

Liquidity

refers to how quickly and easily you can convert your metal back into cash without taking a significant cut on the price.

Melt Price/Melt Value

the intrinsic worth of the metal content within an item if it were to be melted down and refined. This is most commonly calculated for "junk silver" or jewelry.

Numismatic Coin

a coin whose value is derived from its rarity, condition, historical significance, and collectability, rather than just its metal content. Synonyms include: Premium coin, Collectible coin.

Spot Price

the current market clearing price at which raw precious metals are valued. It is the baseline benchmark used globally and fluctuates every few seconds during market hours based on high-volume trading in the futures markets (like COMEX). Note: Consumers don't buy at exactly "spot." It just serves as the foundation upon which premiums are added.

Spread

the difference between the price a dealer will sell to you (Ask) and the price they will pay to buy it back from you (Bid).

Troy Ounces

the specific unit used to measure gold and silver. While a normal ounce weighs 28.3 grams, a troy ounce weighs 31.1 grams. It is the only weight that matters in the global bullion market.

Wholesale Price

represents the price of the metal after it has been processed into a tradable form (bars or coins).

DISCLOSURES

Risk of Loss

Purchasing physical precious metals involves a degree of risk, including the risk of loss of principal. The market for precious metals is speculative and subject to significant volatility. The possibility of profit is accompanied by an equal risk of loss. The prices of precious metals can go down as well as up, and you may lose some or all of your initial purchase value.

No Financial Planning or Investment Advice

The information provided in The Bullion Blueprint is intended for educational and informational purposes only. It does not constitute financial planning, investment advice, or an offer to buy or sell any security. KEPM is a dealer of physical precious metals and does not act as a financial advisor, investment fiduciary, or provide personalized wealth management. The concepts discussed herein do not take into account your specific financial situation, risk tolerance, or investment objectives. Precious metals are not suitable for everyone.

Past Performance

Any discussion of historical market trends, past pricing, or past performance is not necessarily indicative of future results. There is no guarantee that previous economic cycles, including the performance of physical bullion during periods of inflation or currency devaluation, will repeat themselves.