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The Smart Way to Decide What to Issue and When to Refund: Webinar.

Following up on his presentation on *Options When Managing Debt* at last October's 2013 NAIPFA conference, Dr. Kalotay will demonstrate a new Excel-based tool **Refunding+**. The calculator puts smart technology in the hands of advisors, enabling them to independently evaluate funding and refunding proposals.

Identify the new issue structure with the best value (e.g. 5% or par coupons, non-call 10 or non-call 8)

Recommend refundings only when they meet a Refunding Efficiency threshold (based on savings and option values, and taking into account negative arbitrage)

Rank candidates by desired criterion

The highest professional standards require that public finance advisors have a command of option-based bond analysis. This webinar will provide some new insights and tools.

Please join this webinar on Thursday, May 8, 2014 at 11:00 am Eastern, 10:00 am Central, 9:00 Mountain, and 8:00 Pacific time. Lori Raineri, CIPFA, will be moderating.

RSVP [here](#).

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