

Most Popular Wealth Storage Methods



WHERE TO SAVE LIQUID MONEY

The two most popular ways to save money in liquid form are:

- Checking accounts
- High-yield savings accounts

Many banks offer checking accounts and savings accounts without fees if you meet minimum balance requirements.

WHAT ABOUT MONEY MARKET ACCOUNTS?

Money market accounts offer some of the same benefits as checking and high-yield savings accounts, although there may be a couple limitations that limit access and liquidity:

- Most money market accounts require a comparatively large minimum initial deposit
- Some banks limit the number of withdrawals you can make per month
- Fees and rates may be dependent on account balance

SAVINGS AND INVESTMENT OPTIONS

- Certificates of Deposit (CD)
- Property
- Treasury notes
- Bonds
- Equities
- Mutual Funds
- ETFs
- Precious metals

THE MOST POPULAR RETIREMENT ACCOUNTS

- 401(k)
- IRA
- Roth IRA
- Annuities



WHICH RETIREMENT ACCOUNT IS RIGHT FOR YOU?

The best retirement account for you is highly dependent on your situation. A worker with access to 401(k) matching may want to maximize their matching contribution, while a worker at a business that doesn't offer retirement savings benefits might be better served by a traditional or Roth IRA.

DIFFERENCE BETWEEN IRAS

IRA	ROTH IRA
Pre-tax contributions*	After-tax contributions
Tax-deferred growth	Tax-free growth
Tax deductible*	Not tax deductible
Withdrawals taxed as income	Tax-free withdrawals*
Mandatory distributions after 72	No mandatory distributions

*Some restrictions on early withdrawals apply. You should speak with a financial advisor for more information.

WHICH IS RIGHT FOR YOU?

It's important to consider your tax rate now and your potential tax rate when you retire. If you expect to be in a higher tax bracket by the time you start taking withdrawals, it may make more sense to make after-tax contributions to a Roth IRA. If you think you'll be in a lower tax bracket when you retire, it's likely in your best interest to invest in a traditional IRA.

Every saver's situation is unique. Consider talking with an experienced financial advisor for guidance that's specific to your wealth management needs.

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