

CBS NEWS

HOW TO INVEST IN GOLD ONLINE, ACCORDING TO EXPERTS



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The Federal Reserve has struggled to control inflation and a possible recession has loomed for some time now. Throw in the recent end to the summer stock market rally, and it's no wonder many consumers are feeling anxious about their money — and where they have it invested.

If you're in a similar boat, you might be considering investing in gold.

Gold can both diversify your portfolio and, according to many, provide a solid hedge against inflation. And in today's market, you can even invest in gold completely online — all from the comfort of home.

Online brokerages

One option for buying online gold investments is through an investment brokerage.

"If you have a brokerage account with a company like Charles Schwab or Fidelity, it's easy to get exposure to the metals through ETFs," says Sean Casterline, president and senior portfolio manager at Delta Capital Management.

ETFs — or Exchange Traded Funds — are a type of mutual fund that allows you to invest in a pool of gold-related investments all at once.

"By far, the most popular — the gold-standard, if you will — is the GLD ETF," says John Cunnison, chief investment officer at Baker Boyer. "Other companies that offer well-regarded gold ETFs include iShares (IAU), VanEck (OUNZ), Goldman Sachs (AAAU) and Abdrn (GLTR)."

You can also use an online brokerage to purchase other gold investments, like gold futures, gold options or gold stocks (stocks in gold mining companies and other gold-related businesses, for example).

Online gold dealers

If you're looking to invest in physical gold or precious metals, online dealers can help with that.

"There are several online platforms that allow investors to buy physical gold bars or coins and have them stored securely or delivered to your doorstep," says Jason Werner, founder of Werner Financial in Indianapolis. "Popular online dealers include JM Bullion, APMEX and BullionVault."

Keep in mind if you choose to have the dealer handle storage, you will need to pay a storage fee — usually monthly or annually.

Gold IRAs

Another popular option is a gold IRA — a

type of individual retirement account that allows you to invest in gold and other precious metals. These can be opened online through a gold IRA custodian, and then, once funded, you can use them to purchase IRS-approved gold bars and coins.

Using a custodian is required with gold IRAs, and you also must store your gold investments in a secure, IRS-approved depository. You can't keep the gold in your physical possession or at your home.

"Once funds are in your new gold IRA account, you can select to invest in physical, investment-grade bullion products that will be delivered to a depository," says Alex Ebkarian, co-founder of Allegiance Gold. "That's where it gets audited, inspected, and then insured."

Diversifying with gold investing

Gold can be a good tool for diversifying your portfolio, but make sure you're exposed to other asset classes, too. Most experts recommend investing only about 5 to 10% of your portfolio in gold at most.

If you're not sure exactly how much gold you should purchase or want advice on the best method for investing in gold for your goals, consider speaking to an investment professional. They can help you evaluate your options and strategize for the future.

Jason is the founder of Werner Financial in Indianapolis, Indiana. He has over 10 years in the industry as a registered investment advisor and holds Series 6, 7, 62, 63, & 65 licenses. Werner Financial aims to be the advisor on your team that helps you achieve all the goals you have set for yourself, your business, and or your family.

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