

# Charisse Mackenzie of Saturn Wealth, LLC explains how certificates of deposit may fit into your retirement plan

GILBERT, ARIZONA, USA, November 28, 2018 /EINPresswire.com/ -- Certificates of deposit are growing in popularity, representing sensible, predominantly low-risk investments for individuals looking for additional alternatives for medium or long term investing.

Where an individual is looking to invest savings or other funds in the medium or long term, certificates of deposit are generally a popular alternative, worthwhile, and predominantly low-risk strategy according to [Charisse Mackenzie](#). Regulated and sold by banks, certificates of deposit typically offer a relatively lower return, however, they tend to pay higher interest rates compared to what can typically be achieved in money markets or checking accounts. Furthermore, any gains are taxed as income annually and are also backed by the Federal Deposit Insurance Corporation (FDIC) for up to \$250,000 per depositor, per FDIC-insured bank, per ownership category for extra peace of mind.

As president of Arizona-based Saturn Wealth, LLC, financial advisor [Charisse Mackenzie](#) [explains](#) how certificates of deposit may fit into your overall retirement plan. While Mackenzie suggests that a minimum investment term of 6-12 months is typical for any certificate of deposit, she says longer is invariably better. Optimal investment terms, as far as certificates of deposit go, are largely determined by current interest rates.

According to Mackenzie, when interest rates are rising, a short-term certificate of deposit may make sense. However, when interest rates are falling, or otherwise remain stable, a longer-term agreement will invariably secure a better return.

"It's important to remember that over a period of two or more years, any investment will begin to compound, whereby an individual earns more and more each year," says Mackenzie. This, she explains, is because interest earnings will continue to apply to whatever has been accrued as part of the original investment, meaning that returns will increase each year even with a fixed interest rate.

Any individual looking to invest in certificates of deposit should work with a financial advisor to determine purchasing a certificate of deposit is appropriate for their financial plan. According to



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the Saturn Wealth, LLC president, there are several types of certificates of deposit which include traditional and liquid among others.

"A traditional certificate of deposit, for example, affords a fixed interest rate over a set period of time, and withdrawing early will likely result in a penalty," the financial advisor explains. "A liquid certificate of deposit, meanwhile, allows funds to be removed early, but will offer a reduced rate of interest as a result of the added convenience."

Like any investment, Mackenzie advises speaking to an independent professional where there may be any doubt or uncertainty surrounding the purchase of a certificate of deposit. "While certificates of deposit are largely considered one of the safest financial products available, if an individual is unsure about any aspect of such a transaction, it's best to seek advice from a financial services industry professional," she adds, wrapping up.

To find out more about Charisse Mackenzie and Saturn Wealth, LLC, please visit <http://www.saturnwealth.com/>.

Content prepared by Eric Ash.

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