
Six Ways to Own Gold

Acquiring the World's Oldest form of Money



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By John from [HowIGrowMyWealth.com](https://www.howtogrowmywealth.com)

I - Coins & Bullion

There is no substitute for owning gold coins and bars held in your possession.

I like gold Canadian Maples but I'll also buy gold American Eagles on sale. I'm also not opposed to bars from brands like Sunshine, Pamp Suisse and others.

I avoid numismatics unless they are available for less than 3% over the spot price of gold.

I won't pay more than 2-3% over the spot price of gold for coins and bullion. The spot price of gold is simply the current price of gold. For example if gold is trading at \$2,000 per ounce, I wouldn't pay more than \$2,060.



Store your gold in a secure location to which you control access. Safe deposit boxes at a bank can be used to store some gold—but in the event of a currency crisis banks could close and the safe deposit box might be inaccessible.

Where to Buy

Find a local reputable dealer with competitive pricing and build a relationship with them. I've been purchasing gold at Scotsman Coin & Jewelry in St. Louis, Missouri since 2013. I've received great service and great pricing. For more information visit scoins.com.

II - Goldmoney



Goldmoney takes physical gold ownership and brings it into the digital age.

By opening a Goldmoney holding account one can buy and hold physical gold stored at locations around the world, and easily transfer ownership of that gold to others electronically.

They also have prepaid debit card program that allows Goldmoney clients to easily sell gold and spend the proceeds.

Where to Buy

Head over to goldmoney.com and use promo code: howigrowmywealth to open an account.

III - Gold Mining Stocks



Why buy eggs when you can buy a hen?
Why own gold when you can own a gold mine?

In my opinion there is no replacement for owning physical gold—but owning shares of a gold mining company are a great way to diversify one's gold holdings.

Gold stocks also allow for (depending on your jurisdiction) preferential tax treatment as well as income through dividends. It's also easier to hold gold mining stock in a Roth IRA (for US residents) than say physical gold.

Some of my Value Stocks Picks are gold mining companies. However, it's important, as with all things, to make your own decisions.

Where to Buy

Open up a brokerage account. I use TD Ameritrade, Vanguard and Motif Investing for US based investments. For investing in stocks outside the United States I use Investors Europe and Evertrade.

IV - Jewelry

Gold ownership by private citizens has been outlawed in the past in places like the United States. It could happen again. Owning some gold in the form of jewelry could be a smart move because the government is less likely to confiscate it.

Most retail bought jewelry has a large markup beyond the price of the gold in the jewelry. This is due in part to the artistic design and craftsmanship that goes into fashioning jewelry.



However, there is “bullion” grade jewelry that is priced closer to the value of the physical metal. It's important to keep in mind the purity of the gold in the jewelry and account for the cost accordingly. If you pay \$500 for \$250 worth of gold it's probably not a good way to gain exposure to gold.

If one were to buy a necklace that weighs 30 grams made of 14k gold that means 58.3% of the necklace is made of gold. This in turn means there are just under 17.5 grams of gold. If gold is trading at \$42 per gram then the value of the gold in the necklace is worth \$735. So if you can get purchase that necklace for around \$735 or less that could be a great way to gain exposure to gold.

Where to Buy

Some gold dealers market bullion jewelry specifically. Estate sales and pawn shops are other options. Make sure you know the percentage of gold in the jewelry and how much it weighs when determine if a purchase makes sense or not.

V - Exchange Traded Funds

There are a number of exchange traded funds (ETFs) that track the price of gold. IAU and GLD are two examples. Most ETFs don't allow retail investors to redeem their shares for physical gold. So in a sense an ETF is "paper gold".

This is my least favorite way to own gold, but it is still an option. When futures and ETFs are not related to physical gold then they cease to become useful as far as I'm concerned. Some gold ETFs, like OUNZ do allow redemption of shares for gold. However, with ETFs there is the question of, do these ETFs really hold the physical gold they claim they do?

Where to Buy

Similar to gold mining stocks, setting up a brokerage account will allow one to trade ETFs.

VI - Gold Certificates

Mints like the Perth Mint in Australia have certificate programs. These certificates are legal claims to a quantity of gold held in a vault. This is essentially an analog version of Goldmoney.



Entering or leaving a country with gold bars is probably going to raise some eyebrows at customs. But entering or leaving a country with a folder containing a gold certificate will likely go unnoticed.

Where to Buy

More information about the [Perth Mint Gold Certificate](#) program can be found on their website, as well as a list of dealers who sell the certificates.