

BEFORE IT RENEWS

What to Do When Your CD Comes Due

*How to tell whether renewing is
the right move — or not.*

THE FOUR STEPS

First, the Facts

When a CD matures, the bank gives you a short grace period — often seven to ten days — to decide before it renews on its own. The first two steps are simply finding out what you are working with. Write the numbers in as you go.

1. Find your deadline

The grace period is the only window in which you can move the money without an early-withdrawal penalty. Once it passes, a new term has begun. Find both dates in the maturity notice, or by calling the bank and asking directly.

Maturity date _____ Last day to act _____

2. Find your default

If you do nothing, the balance renews into a new term at a rate the bank sets. That renewal rate is the default — and it is the number that matters most. It is rarely the rate you have now, and rarely the rate the same bank offers new customers. Ask for it specifically, for your term, and write it down.

Balance coming due \$ _____ Renewal rate _____ %

New term length the bank will roll you into _____

You now have the facts. A date, a renewal rate, and a term. The next two steps turn them into a decision — starting with the question most people skip: is that default actually any good?

 THE FOUR STEPS (CONT.)

Then, the Decision

3. Decide whether the default is good enough

Two questions before any rate looks good or bad. First, how much of this must stay within reach — your emergency reserve and anything you may need in a year or two? That part should stay liquid at any rate. Second, how long can the rest sit untouched? A longer rate needs a longer commitment.

Keep liquid \$ _____ Free to commit \$ _____

If the renewal rate is competitive for a term you are comfortable with, renewing is a fine answer. If it is not, the gap between it and the alternatives — over the whole term — is what the default is costing you.

4. See what else is out there

For the money that can sit, line the renewal rate up against the alternatives for the same term. Each trades something different — liquidity, how long the rate is locked, and who stands behind it.

The CD's renewal rate (FDIC-insured)	_____	%
A new CD, same term (FDIC-insured)	_____	%
A short Treasury (backed by the U.S. Treasury)	_____	%
A guaranteed annuity (backed by the insurer's rating)	_____	%

When you are ready to fill in the last rows. See today's guaranteed rates beside your renewal at [GetSure.org](https://www.getsure.org), or call 775 · GET · SURE. GetSure is an independent broker licensed in all fifty states.