

Midland Trust Ranks Second-Best IRA Custodian in the Nation

Midland Trust ranked second-best IRA custodian in the Nation in Wealth Advisor's "America's Best IRA Custodians" for 2020.

SIOUX FALLS, SD, UNITED STATES, October 13, 2020 /EINPresswire.com/ -- Every year, [Wealth Advisor](#) releases America's Best IRA Custodians. This year, Wealth Advisor ranked [Midland Trust](#) second in the nation. This was Midland's first year in the survey, and it was the only employee-owned

company in the survey. Wealth Advisor ranks participating IRA custodians based on survey results sent to their subscribers. This publication provides IRA investors with information about why an IRA custodian is required and what investors and Advisors look for when selecting a custodian.

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We are extremely proud of this ranking and it is a testament to the hard work and dedication of our employees.”

*Dave Owens, President of
Midland Trust Company*

This ranking was based on independent survey results of its 273,000 subscribers. In total, over 500 of their subscribers completed the survey. Respondents ranked their experiences with each participating custodian and identified the top three factors in selecting an IRA custodian with which to work. Dave Owens, President of Midland Trust Company commented, “We are extremely proud of this ranking and it is a testament to the hard work and dedication of our employees.”



Midland Trust Logo

What Is an IRA Custodian and Why Is It Necessary?

There are two key benefits to Self-Directed IRAs. One, the IRA investor is the sole investment fiduciary of the account. Two, an IRA can invest in traditional assets as well as a broad range of alternative assets. These alternative assets can include real estate, LLCs, private lending, private equity, hedge funds, stocks, bonds, futures, forex, and more! Without an IRA custodian, the IRA will not garner the tax-deferred or tax-free advantages of IRA investments. According to Wealth

Advisor's publication, "The greatest advantage: You'll be able to pursue the most creative investment program you can devise, with absolute confidence."

Which Qualities Do Advisors Look for in IRA Custodians?

Wealth Advisor's independently-run survey found that 77% of Advisors looked at the firm's overall reputation and length of time in business first and foremost. Advisors next look to testimonials and referrals. Thirdly, Advisors seek reliable and trustworthy professionals. Wealth Advisor's publication suggests additional key items Advisors and investors focus on when selecting an IRA custodian.

How Midland Trust Secured Second Place

Midland has been in business for over 25 years, serves more than 20,000 clients, and has \$3 Billion in client assets under administration. It offers responsive, personal service to clients as if it were a small firm, while providing the tools and technology of a large company. Midland Trust's clients have reflected this in their reviews and testimonials. Midland Trust holds an A+ rating with Better Business Bureau and a 4.9-star rating on Google.

If you are not currently a client of Midland Trust, you can move! As Wealth Advisor points out, you can transfer your current account to an IRA custodian that provides the service and flexibility you need. You can simply transfer all or a portion of your existing assets into a new Midland Trust account. It is important to note that you cannot take ownership of the assets during the transfer process, as that creates a taxable distribution. All you need to do is open a new Midland Trust account, and they will help you with everything after that!

Read the full publication for more information and compare the top custodians to find the best fit for your needs.

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