

Common Mistakes To Avoid With A Self Directed IRA

A Self-Directed IRA can mean more freedom—including the freedom to make mistakes. American IRA recently explained which mistakes investors should avoid.

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Although the Self-Directed IRA can be an effective investment tool, it's also a tool that offers investors a lot of freedom. And that freedom sometimes means that investors run into so common mistakes. That's why a recent [post](#) at American IRA, a Self-Directed IRA administration firm based in Asheville, NC, explained what these mistakes are—and some of the most effective ways for investors to avoid these mistakes.

The post followed a list format, exploring five potential mistakes that investors can make. For example, the first mistake American IRA explained was “not knowing the IRS rules and regulations.” This deserves its spot at number one thanks to the potential impact it can have on a retirement account. An investor who doesn't understand the IRS rules about retirement investing, for example, might use a Self-Directed IRA asset for personal benefit. This could create a difficult, complicated situation rife with taxes and penalties.

In the second mistake, American IRA noted that Self-Directed IRAs are great for diversifying a portfolio. Diversification means more than simply buying a lot of different assets. It can also mean buying different types of assets. For example, investors can use Self-Directed IRAs to invest in real estate, gold, cryptocurrencies, tax liens, and even notes. Making smart investments across multiple asset classes can have the effect of spreading out the risk present in one's retirement portfolio. It can also promote more peace of mind for investors who feel jittery about any one particular asset class having a good or a bad year.

American IRA also explained three more mistakes—and what investors can do to avoid them—without giving specific investment advice. American IRA regularly posts facts and [information](#) to its blog to help people who are looking for information about Self-Directed IRAs and retirement investing. To find that blog, visit www.AmericanIRA.com. Or to contact American



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