

American IRA Discusses Why Choose a Self-Directed SIMPLE IRA

What is a SIMPLE IRA, and why choose one? A North Carolina Self-Directed IRA administration firm recently weighed in.

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-- The word "simple" usually has a connotation that's easy to understand.

But there's also a type of IRA where

SIMPLE forms an acronym: a Savings Incentive Match Plan for Employees (SIMPLE) IRA. And because of this acronym, many people might not understand what this type of account is for, or how it works. But a recent [post](#) at American IRA seeks to change all that. American IRA recently took to its blog to explain what a SIMPLE IRA is, and why investors might choose to self-direct one with an eye on building a retirement program for a business.

American IRA started the post by detailing what a SIMPLE IRAs in the first place, addressing the definition as "a tax-advantaged retirement plan that you can put in place in a small business." American IRA pointed out how this allows small businesses to create a retirement plan for the benefit of employees, which can make it more enticing to work at that small business.

There are specific rules for how to use a SIMPLE IRA, including tax deferred contributions, meaning that investors pay taxes on income when it comes out of the retirement account. Contributions are removed from the "gross" income of the investors, which means that these contributions are tax deductible. Additionally, on the American IRA website, the Self-Directed IRA administration firm highlights the matching rules for employers, which suggests how much money can go towards these accounts as a percentage of income.

American IRA also dove more deeply into the SIMPLE IRA, explaining that it's a possibility for companies with fewer than 100 employees. It also explained the advantages to investing with Self-Directed accounts, as these accounts can have a wide range of potential retirement assets placed within them, assuming that the investor who controls the account works with a Self-Directed IRA custodian who offers those services.

For more [information](#) about Self-Directed IRAs and retirement investing, interested investors can



AMERICAN IRA
Self-Directed IRAs and 401Ks

www.AmericanIRA.com

find the post at www.AmericanIRA.com. Interested parties may reach out directly to American IRA by dialing the Self-Directed IRA administration firm's number at 866-7500-IRA.

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