

American IRA Discusses Considering the Beneficiary for a Self-Directed IRA

One often overlooked aspect of the Self-Directed IRA is its beneficiary. American IRA, the Self-Directed IRA administration firm explains estate planning.

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/EINPresswire.com/ -- A Self-Directed

IRA can be an effective strategy for retirement investors to build a nest egg

over the long term. But at a certain point, even retirement investors have to think about their legacy. That's when estate planning starts to enter the picture. And while estate planning tends to focus on strategies like trusts and wills, a Self-Directed IRA can also have an impact—especially when an investor adds a beneficiary to this account.

Investors do not have to be approaching retirement age to name a beneficiary. "This has everything to do with what happens to your IRA upon your passing," wrote a recent [post](#) at American IRA detailing this exact subject—the article noted that the IRS "has established different parameters for succession based on whether or not the owner of the Self-Directed IRA had or had not retired."

For that reason, it is vital that anyone with a legacy to leave should think about naming a beneficiary to their Self-Directed IRA. According to the American IRA article, there have even been instances in which the instructions of an IRA have "superseded" the instructions in a Last Will and Testament.

"People tend to view a Self-Directed IRA from a pure investment perspective," said Jim Hitt, CEO of American IRA. "But there is another way to view it, which is that it can come into play with estate planning. That is not to say that investors select their Self-Directed IRA for estate planning purposes always, but it is something that even young investors should keep in mind as they plan for their future."

The article also pointed out that investors should thoroughly understand what they can achieve by naming a beneficiary to a Self-Directed IRA. For example, it is possible to leave some or all of a Self-Directed IRA to a charitable organization.



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"About:

American IRA, LLC was established in 2004 by Jim Hitt, CEO in Asheville, NC.

The mission of American IRA is to provide the highest level of customer service in the self-directed retirement industry. Jim Hitt and his team have grown the company to over \$400 million in assets under administration by educating the public that their Self-Directed IRA account can invest in a variety of assets such as real estate, private lending, limited liability companies, precious metals and much more.

As a Self-Directed IRA administrator, they are a neutral third party. They do not make any recommendations to any person or entity associated with investments of any type (including financial representatives, investment promoters or companies, or employees, agents or representatives associated with these firms). They are not responsible for and are not bound by any statements, representations, warranties or agreements made by any such person or entity and do not provide any recommendation on the quality profitability or reputability of any investment, individual or company. The term "they" refers to American IRA, located in Asheville and Charlotte, NC."

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