

American IRA Discusses the Best (Legal) Ways to Avoid Taxes on Required Minimum Distributions in Self-Directed IRAs

What are the best, and legal, ways to avoid taxes on RMDs within Self-Directed IRAs? A recent post at American IRA has the answers.

ASHEVILLE, NC, US, January 11, 2024 /EINPresswire.com/ -- Noting that there are plenty of legitimate ways to avoid the taxes that can come with poor

management of RMDs, or required minimum distributions within a retirement account, American IRA recently released an informative [post](#) on its website. This post, detailing the ways investors can approach RMDs in a sensible way, outlines what investors can do to time their RMDs the correct way.



AMERICAN IRA
Self-Directed IRAs and 401Ks

www.AmericanIRA.com

There are four tips at the post, with the first being to roll over into a Self-Directed Roth IRA. Because a Roth IRA does not have RMDs, having the funds within a Roth IRA will be a legal way to avoid those RMDs. However, the post notes, there are also some caveats to this. This creates a taxable event—it is not an illegal way to get out of taxes, but rather to pay taxes upfront in the hope that you can roll over these funds to a Roth IRA. Because the taxes do have to be paid on that money, it creates a taxable event—but after that, the investor's Roth IRA provides a tremendous amount of freedom.

American IRA had other tips for this process, as well, such as donating directly to charity with a qualified charitable distribution rather than taking money out and donating to charity later. However, these solutions sometimes only apply to specific situations, which is why American IRA encourages each investor to consult with a tax professional to ensure that everything is handled above board and in its proper fashion.

"There are ways investors can maximize their results, given the structure of retirement accounts," said Jim Hitt, Founder of American IRA. "It just requires a basic knowledge of how retirement investing works. This article introduces people to some of those concepts, so they see the options they have available to them."

For more [information](#), visit the post by clicking to www.AmericanIRA.com. Interested parties may also reach out to the Self-Directed IRA administration firm American IRA by dialing 866-7500-IRA.

"About:

American IRA, LLC was established in 2004 by Jim Hitt, Founder 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 \$500 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, NC."

Rebekah Schram

American IRA, LLC

+1 828-257-4949

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