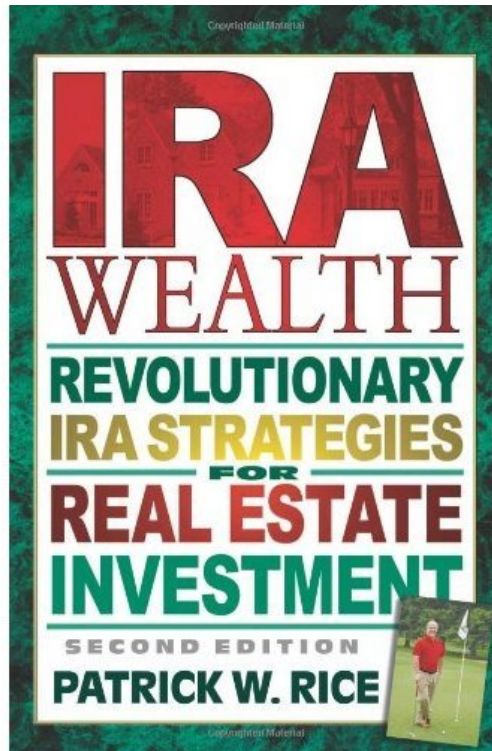


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# IRA Wealth, Second Edition: Revolutionary IRA Strategies for Real Estate Investment

*Patrick W. Rice*

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## **Patrick W. Rice : IRA Wealth, Second Edition: Revolutionary IRA Strategies for Real Estate Investment**

before purchasing it in order to gauge whether or not it would be worth my time, and all praised IRA Wealth, Second Edition: Revolutionary IRA Strategies for Real Estate Investment:

8 of 8 people found the following review helpful. Good intro to the topic but not the only solution By ReviewerI wasn't aware of self directed IRAs before I read this book - and now I am. This is the value provided by the book. It stops there. I looked into Rice's company after reading this book and found that there are hands-off self directed IRA "custodians" and then there are custodians that have their hands a little more into your money. Rice's company seems to be a bit of the latter. These kinds of companies are more like financial planners or investment consultants, helping you find investments and setting up deals to help you get your money off the ground, but of course this comes with a fee. This also means they have lots of requirements for you to be in their club, including net worth pre-requisites and some kind of proof about your risk tolerance. This kind of company might include you in a pool of investors developing condos in Lake Tahoe, for example. I looked into a couple of other companies and found similar requirements. This made me a bit uneasy because the point of looking into a self directed IRA (for me) is to have more direct control of my money. I'm not interested in putting it in the hands of somebody who claims to be looking out for my best interests and trusting it all to work out in the end. I already have that in mutual funds. I don't know about you but I'd rather a "self directed IRA" emphasize the "self" considerably. Rather than joining a pool of investors that I don't know, I'd be more interested in buying the triplex down the street as an IRA investment vehicle. There are

companies that enable you to do this, but I have not yet made the switch. I have found Guidant Financial, Entrust, and Pensco and am trying to research them more. Some of these companies have the more hands-off business model that I'm looking for, and they only charge a fee to act as your neutral custodian to prevent you from taking disbursements from your IRA without penalty. It is all up to your tastes and preference as to which kind of "self directed" IRA you choose, but some are less self directed than others. In any case it pays to educate yourself on this. Rice certainly has a conflict of interest in writing a book extolling the benefits of self directed IRAs, so don't just take his word for it. 0 of 0 people found the following review helpful. Highly recommended! By JJI bought this book several years ago when seeking info on how to rollover a 401K into an IRA. The book has lots of great information about current options available to the common fellow looking to invest their retirement funds into real estate and other types of investments. It's my go to book whenever I get confused. Highly recommended! 0 of 0 people found the following review helpful. Have an IRA? By Wendy Are you wondering how or where to roll over your 401k or make your IRA a self directed IRA. You can buy gold, real estate silver, and other legal investments with a self directed IRA. NU View is the company I use... but check out the companies and find the one that suits your needs best. This is one of several I have in my investor library. I like real estate as I first got my sales license in 1976..... check it out dont let the fiscal cliff drain you dry. TAKE control!

For decades, banks and brokerage houses effectively convinced us that IRA holdings could be invested only in stocks and CDs. Few people knew that there was a viable alternative that offered both safety and growth. That alternative is real estate. In *IRA Wealth*, investment expert Patrick W. Rice first teaches you how to turn your IRA into a self-directed account, and then details the many ways in which real estate products can make you rich. The author offers a wide variety of strategies for both the aggressive investor interested in high returns and the conservative investor looking for a steady stream of income; all tax-deferred or tax-exempt. Although it may be a little late to avoid the volatility of the stock market, the lesson has been simple: Don't put all your eggs in one basket. Patrick Rice now offers you an entirely new basket that holds golden eggs for a bright and rewarding future.

"A great book." (The Los Angeles Times) About the Author Patrick W. Rice is the owner of IRA Resource Associates, a firm that offers expertise in investment real estate for self-directed retirement accounts. A member of the National Council of Exchangers, First Oregon NCE, and Real Estate Marketing Group of Oregon, Rice is also an investment columnist for *American City Business Journals*. A highly sought-after lecturer, he speaks at real estate conventions across the nation on the subject of IRAs and real estate. Excerpt. copy; Reprinted by permission. All rights reserved. The system that I am about to explain will provide you with a terrific alternative to the stock market. You can control your own destiny by using a program available to anyone with an Individual Retirement Account (IRA), Education IRA, Keogh plan, Savings Incentive Match Plan (SIMPLE), or Simplified Employee Pension (SEP) that will enable you to invest in real estate and real estate-related products and grow your money in a truly secure manner. With this system, spelled out in these pages, you will be in charge. I am an investment real estate broker. For many years, through my employment at banks, I helped file account holders' money into "safe investments." Yet I continued to see bankers getting richer, and account holders making few gains, if not getting poorer. These account holders had trusted the bank with all of their retirement funds, and then saw their retirement savings nose-dive with the stock market or creep up only slightly with mutual fund gains that were obliterated by "transaction fees." Then one day, almost by accident, I stumbled on a way of investing retirement funds that would allow account holders not only to secure a return on their investments, but also double, triple, or even quadruple their money. And these gains would be either tax-deferred or tax-free! I found a way in which people could take control of their finances while backing their investments with the security of real estate. Even then, in 1987, the ability to self-direct retirement funds for IRA wealth through real estate had been around for fifteen years or so. But although I was in the "business," I hadn't known about the phenomenal impact that such investments could have on personal wealth. At first, my employers at the bank were adamant: "You can't do that here," they said. But I soon found out that there weren't any rules to keep me from investing IRA funds in real estate. Rather, it was downplayed by the banks as it is by many banks and other administrators such as stockbrokerage houses and insurance companies because the bank made money only by selling its own product to IRA account holders. So instead of working with banks, I started working directly with account holders, and set out to find the best ways to invest IRA funds in real estate. This book will teach you what I've learned. It will tell you how to use your IRA to invest in real estate products. It will show you how to invest in land, rental houses, shopping malls, apartment complexes, and even businesses using this ready source of funds without penalties and often without taxes on the gains. It will explain how these simple investment strategies can make an amazing difference in your financial well-being. An estimated 42 million United States households or 40 percent of the country now own some type of Individual Retirement Account. But because the concept of investing IRAs in real estate is so misunderstood, less than one percent of IRA account holders take advantage of the wide range of investment products available to them. Instead, they let their money sit in investments that grow at less than 5 percent each year, or more often shrink by 5 percent.

And that doesn't even count losses from paying out administration fees. The Baby Boomers will soon be cashing in their pensions, and those rapidly shrinking IRAs that are supposed to sustain them in their golden years. Whether or not you're a Baby Boomer, you are probably asking certain basic questions. Will you be able to maintain your current standard of living during retirement? Is your pension safe in your employer's hands? Will Social Security and Medicare be available and sufficient when you retire? With corporate downsizing, pension fund raiding, stock market crashes, and rising costs, it's easy to be apprehensive about your financial security. Too often, seniors who looked forward to a secure retirement find themselves waiting in the food stamp line instead of the cruise ship line. It's time to stop this downward spiral and start taking your financial future into your own hands. Ask yourself this: Whom do you want dictating your standard of living during your retirement years? Do you want a suit-and-tie banker, an anonymous stockbroker, or an overworked employer controlling your destiny? Or do you want to be in control? Remember that custodians work for a fee; you work for your retirement. IRA Wealth is all about taking charge of your tax-deferred or -exempt pension and making investments which will insure that you spend your retirement years not counting pennies, but counting memories. This book will show you how to truly diversify your portfolio and how to secure it at the same time. When people talk about diverse portfolios, all they're usually talking about is stock. What I discovered is the real way to diversify. This book is divided into four parts. Parts One, Two, and Three each discuss one stage of a progressive investment strategy that moves from start-up, to conservative investment, to investment for rapid growth. Part Four guides you in making any adjustments to your IRA investments that may be necessary directly before or during your retirement. Each section of the book will take you one step closer to accumulating tax-deferred or -exempt dollars in your self-directed pension, at rates that are truly mind-boggling. Part One of IRA Wealth explains the fundamental concepts you need to know, and helps you launch your new self-directed pension plan. First, in Chapter 1, you'll learn the basic rules of investing IRA funds in real estate. Then, in Chapter 2, you'll discover the best investment strategies based upon your retirement needs, your available funds (there may be some you don't even know about), and the time you have before your retirement begins. These initial chapters will help you establish your starting point and destination, and plot the course that will allow you to get from one to the other. Although I'm a firm believer in taking hold of your retirement future by "self-directing" your investments, there will definitely be times when you need help. The services of an attorney, a financial planner, and other qualified professionals are vital to obtaining IRA wealth. In Chapter 3, you'll find out when professional help is necessary, and you'll learn how to make the best (and most cost-effective) use of the advice you obtain. Part Two of this book is written for people who want low-risk investments, or who don't want to take all of their money and put it into something they're not sure of. Whether you're a beginner or an experienced yet conservative investor, this section will teach you the easiest and most basic real estate investments. Most American investors understand the fundamentals of purchasing or selling the family home. What they don't know is that they can buy property with their IRA and enhance their retirement savings at the same time. In Chapter 4, you'll learn how to research, select, purchase, rent, and eventually sell a number of different properties, from a retirement house or condo to a commercial building. You'll even discover the ins and outs of financing a property when your IRA simply doesn't have adequate funds to cover the purchase price. The possibilities are endless, and all of them if done wisely can add to your IRA wealth. Not ready to buy that retirement villa? Fortunately, many other alternatives are available. In Chapter 5, you'll discover how to build your IRA through notes backed by real estate. The purchase and sale of notes can be quite rewarding. And once you've learned a few basics, you'll find that notes can be a safe and secure means of growing your IRA. Chapter 6 covers nontraditional investments, such as options, tax sale certificates, and judgments. These can be relatively low in risk, yet high yielding as long as you understand each investment and take the right approach. Chapter 7, the final chapter in Part Two, will show you how to loan money to a family member-in-need via your IRA. Similarly, you will learn how to rent IRA-bought property to relatives and buy real estate with relatives all while staying within IRS guidelines. It's important to understand that whenever money changes homes when it moves from your pocket to someone else's pocket there is risk. With each of the investment strategies mentioned above, I describe the risk and explain how to limit it or, for the more adventurous, how to increase the reward by making a few simple changes in the deal. Part Three of IRA Wealth was written for people who understand that some risk may be required to have a higher return. First, in Chapter 8, you'll learn how to use your IRA to create a regular and often high income stream by buying real estate-backed papers that aren't in first "payback" position, or by buying high-risk property. While high-income streams of all types can be purchased with an IRA, you must know what you are doing if you are to protect your principal and reap the greatest rewards. Chapter 8 will show you how it's done. Chapter 9 provides the ultimate investment vehicle for the knowledgeable investor who wants to increase retirement funds to the max. This chapter will show you how to tap into one of the most rewarding and popular investments of recent years: the real estate partnership. Anecdotal examples include forming a limited liability company (LLC) to develop a small neighborhood shopping center. Finally, in Chapter 10, you'll see how to buy yourself a job. Yes, you read that right. Who hasn't heard someone say, "If only there was some way to keep our company from going out of business!" Well, quite often, there is. Using the strategies presented in this chapter, a company's workers

can come to the rescue, using the IRAs of key employees to make the purchase. And, yes, workers can use discretionary funds along with their IRAs to make the deal work. According to the rules that govern traditional IRAs, once you reach a certain age, you must begin making withdrawals from your retirement fund. But how can you do this if your money is tied up in real estate and notes? Part Four guides you in reviewing and adjusting your investments prior to retirement so that you can enjoy the fruits of your labor while fully complying with the law. At the start of this Introduction, I mentioned that the strategies presented in this book can also be used to invest money held in Keogh, SIMPLE, and SEP plans. This is true. Be aware, though, that for simplicity, I have used the generic term IRA when referring to your account. Also be aware that while the rules regarding investments are largely the same for all of these plans, there are variations especially when dealing with SIMPLE plans and multi-employee SEPs. Therefore, if you have something other than a traditional, Roth, or Education IRA, you'll want to contact one of the custodians listed on page 227. They should be able to explain the regulations that apply to your particular pension plan. Over the past twenty years, I've discovered systems for growing wealth by leveraging it with the security of real estate. Through speeches at real estate conventions and workshops at bank branches across the country, I've shown thousands of real estate and retirement fund investors how to help their clients invest for the first time. And through my firm, IRA Resource Associates, Inc., I've personally helped thousands of people take the same step. Now, this book will share with you the techniques that I've used to help people just like you build IRA wealth. Let this book inspire you to create your own retirement wealth. May your retirement years be golden, bountiful, and filled with happiness. See you on the cruise ship.