



Home Storage Gold IRA: Get the Facts

Home storage Gold IRA is an attractive concept, but the requirements are substantial and the penalties for failure to comply can be more than substantial. Advertisements for such products are very exciting and enticing at face value, but before you put your hard-earned money into such an opportunity, you'll definitely want to do your homework. Click [here](#) to view an article written by an attorney that you might find helpful and informative, when considering the utilization of a precious metals home storage Gold IRA.

A home storage Gold IRA requires that you meet the following list of qualifications and if found not to be compliant, the purchase will be treated as a taxable deduction from your retirement account. **As a minimum, a precious metals home storage Gold (precious metals) IRA requires:**

- You must have or create a limited liability company, in your name, and with a specially written operating agreement.
- After incorporation and audits, you must have a minimum net worth of at least \$250,000.
- All employees and trustees of the company must put up a \$250,000 fidelity bond as corporate insurance.
- Ownership of the trustee corporation must be divided between several people.
- Applicant must have verifiable fiduciary experience with a "reputable financial background" and prove to have had experience handling retirement funds.
- The trustee corporation for your IRA must have a business location that is open to the public.
- Applicant must have corporate legal counsel on retainer and provide a detailed audit by a qualified public accountant annually.

A fact of the matter is that a home storage IRA increases your odds of an audit and if the IRS deems your arrangement to be non-qualified, your IRA assets will lose their tax-deferred status and become subject to immediate taxation (at current applicable rates). If you're under 59½ years of age, you'll receive a 10% penalty for early withdrawal in addition to any taxes owed (some states also have applicable taxes). The odds for a typical taxpayer to qualify for a home storage Gold IRA are very low.

American Bullion is a well respected pioneer in the Gold IRA and is well equipped to help you take advantage of this valuable, yet underutilized retirement tool. With an American Bullion Gold IRA, your metals are secured by the Delaware Depository, the same exchange approved company trusted by NYMEX, COMEX, and ICE Futures US. Call American Bullion at (800)

GOLD-IRA, that's (800) 465-3472 where experienced Gold IRA specialists will make your transfer or rollover of a qualified plan, tax-free and hassle-free. Don't be deterred if a home storage Gold IRA isn't for you. There is nothing wrong or difficult about fully complying with IRS rules to store your precious metals in an off-site, IRS approved, "private" depository, until your retirement age!