




Sovereign International Pension Services Newsletter



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It's a little-known fact: You can make just about any type of investment in your Individual Retirement Account or other retirement plan, including investments around the world. Few people realize they have so many choices, because most IRA Custodians and plan administrators limit your investment horizon to traditional, plain-vanilla U.S. stocks, bonds, and mutual funds.

Sovereign International Pension Services can help you discover new horizons in your quest to protect and grow your hard-earned assets

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TAKE ACTION NOW! The President Just Fired the First Shot. Get your retirement plan offshore before it's too late!

I have to tell you I am really perplexed. You'd think with everything going on in the world, terrorism, market disruptions, weak economies, currency manipulations, and an overbearing, overreaching government, my phone would be ringing off the hook. Naturally you'd also think people would be scrambling to get their wealth offshore. But, I just don't see it and I'm not sure why.

Maybe our government has done a really good job at scaring people away from having assets outside of the United States by all of the reporting that's required like the FBAR form, and FATCA, yet it seems there has never been a more important time than right now to diversify your assets overseas.

I've been assisting clients take their IRA's and pension plans offshore for over 20 years now and it's interesting how the prime motivator to do so has changed. In the early days the number one reason clients wanted to move money outside of the United States was to gain currency diversification and access to non-US markets. The dollar was on the decline as well as were domestic markets.

The second wave of the cycle I experienced was clients who were concerned about asset protection and guarding their wealth against frivolous lawsuits. Asset Protection and Bank Secrecy was the number one buzz for many years.

For the last few years the number one concern I've heard from every client

and every prospective client is a fear of our own government, it's massive debt and what they might do to "raise more money".

President Obama signed a new 5-year infrastructure spending Bill that also contains a provision allowing the government to revoke the passport of anyone with a "seriously delinquent tax debt of more than \$50,000." For years I've been telling prospective clients to move their retirement plans offshore while they can. Trust me. They won't announce the ban in advance. It'll be tucked in some funding bill just like this was. Not much I can say about that you haven't already heard.

The not so funny thing is every one of these remains a valid reason today. I think about them all of the time and wonder, ***why aren't people doing more to protect their wealth?***

I'm going to let you in on a little secret your broker, CPA, and or attorney are NOT going to tell you.

1. Is it legal to move IRA's and retirement plans offshore?
2. Is it better to move personal assets or retirement assets offshore?
3. If I move my retirement assets offshore is it safe?
4. Will I be restricted in what I can invest in?
5. Isn't it expensive to move my IRA offshore?

It's absolutely legal to move an IRA, 401k, or other retirement plan offshore and contrary to what you've been told I can prove it beyond a shadow of doubt. Read my answer to number 2 for the proof you've been waiting for.

It's MUCH, MUCH better to move your retirement assets offshore. Why? Because unlike personal assets that have draconian reporting rules with outrageous fines for failing to file these forms correctly, IRA's and Retirement Plans are exempt from filing. Wait, what did you say? They are EXEMPT.

Instructions For Form 8938

Statement of Specified Foreign Financial Assets

Assets Not Required To Be Reported

You are not required to report the following assets.

Certain financial accounts. The following financial accounts and the assets held in such accounts are not specified foreign financial assets and do not have to be reported on Form 8938.

- U.S. mutual funds accounts;
- IRAs (traditional or Roth);
- Section 401(k) retirement accounts;
- Qualified U.S. retirement plans;
- [Instructions For BSA Electronic Filing Requirements For Report of Foreign Bank and Financial Accounts \(FinCEN Form 114\)](#)

Exceptions

IRA Owners and Beneficiaries. An owner or beneficiary of an IRA is not required to report a foreign financial account held in the IRA.

Participants in and Beneficiaries of Tax-Qualified Retirement Plans. A participant in or beneficiary of a retirement plan described in Internal Revenue Code section 401(a), 403(a), or 403(b) is not required to report a foreign financial account held by or on behalf of the retirement plan.

Safety of your assets is paramount. You are in total control of the assets you move offshore. You perform your own due diligence, get comfortable with the institutions you've chosen to work with and move forward with confidence.

The institutions you choose to work with are almost limitless. Foreign bank accounts, precious metals repositories and dealers, foreign real estate, online trading accounts - the list is vast. We've had clients purchase real estate all over the world in exotic locations you can only dream about. Some have been ecologically driven, investing in things like reforestation projects, and mango plantations. The key is you are in command of your investments and there is so much to choose from.

It's really not that expensive to move and maintain your retirement plan offshore. Besides, how do you put a price on protecting your assets while gaining greater global diversification? Sovereign International Pension Services charges a one-time setup fee of \$250. There is an annual fee based upon the value of your account. The minimum annual fee is \$325. Contact our office for a quote on what the fee would be for your account.

Many clients choose to use a non-US LLC/IBC for greater protection, privacy, diversification, and control. The fee to establish a non-US LLC/IBC is \$2,850. That might sound like a lot but keep in mind this is not one of those off the shelf \$500 LLC's you hear advertised. There are VERY particular rules you must follow to establish and maintain an LLC when used with your retirement plan. I can't tell you the number of times I've had prospective clients balk at the price who then run off and try to do this on their own. Only to come back later when they realize they've created a big mess. I spent time with someone this week who did this very thing with 5 different retirement accounts. He recently hired a new attorney who told him there might be some issues with the way things were done. He came back to me for a review and I had to give him the bad news. He may have inadvertently triggered a prohibited transaction, which would result in a distribution as of when it occurred for all of the accounts along with the resulting taxes and penalties. The bottom line is, it's going to cost a lot more to fix the problem than it would have been to do things right in the first place.

If you want to know more about the advantages of using an LLC, contact the office and request a copy of the articles I've written on LLC's.

Please feel free to contact me for additional information or if you'd like to schedule a call to do some end of the year planning.

As always if you have additional questions or concerns please feel free to contact the office.

"Liberate Your IRA "

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If you have any questions or comments, please send them to lgrossman@offshoreira.com

Sincerely,



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