



Self-Directed IRAs

stories from the field

Interested in who else is investing local with self-directed IRAs? We've collected the stories of other Shenandoah Valley residents, asking them how they got started, why they've continued, and what they've learned about investing locally with IRAs.

Why did you decide to open a self-directed IRA?

I decided to *open* an IRA because I had an old retirement account from a former employer that had been sitting in mutual funds, invested in companies I neither knew nor agreed with their business practices. I wanted to be able to put it into local projects and people who I actually believe in. Every month, I add a small contribution to my IRA. I pay no income tax on the contributions I make, and it's my way of dedicating a little bit all year to future investments in local projects.

Who is your custodian agency?

I worked with Equity Trust to set up my self-directed IRA. They're at www.trustetc.com

What local investments have you made?

So far, I've helped a friend pay off her high interest credit card, replacing it with a 3% interest loan. I would love to do more small-scale projects, particularly as they relate to energy efficiency and natural building.

Do you have recommendations for others seeking to set-up self-directed accounts?

Take time to learn about your account, and then start small. My first loan was for \$2,000. It doesn't always take a lot of money to make a difference.



Meghan Williamson,
Local Investor



Norm Shafer, Local Investor

Why did you decide to open a self-directed IRA?

I have had an IRA (or a 401K while I was employed) since my mid- twenties. After putting in 10-12% of my income in those saving vehicles my whole career, we are set to enjoy a decently funded retirement in the next 5 years or so. I recently transferred a small portion of the IRA into a self directed IRA in order to loan a friend some money to help him buy a piece of equipment that will allow him to start his own farm business.

Who is your custodian agency?

I used Ryan Miracle of Weaver Wealth Advisors in Waynesboro.

What local investments have you made?

I recently lent \$5000 to a friend to buy a key piece of equipment to help him grow his small farm business. He has been instrumental in encouraging and helping me with my own market garden. It was an easy decision to help him, as I truly believe in all the good that his farm will contribute to the community. And once he gets his business profitable he wants to help the next person down the line.

Do you have recommendations for others seeking to set-up self-directed accounts?

I would say to invest in a business or person that you know well, and who you think is starting a business that will positively affect the local community.