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July 15, 2014 at 04:00 AM EDT

IRA Financial Group Introduces Special Creditor & Asset Protection Plan for Self-Employed Business Owners

Using a Solo 401(k) Plan will allow self-employed individuals to better protect retirement assets from confiscation or seizure inside or outside of bankruptcy

New York, NY (PRWEB) July 15, 2014



IRA Financial Group, the leading provider of self-directed IRA LLC and Solo 401(k) Plans, introduces a special creditor and asset protection plan for self-employed individuals and business owners with no full-time employees. The special creditor and asset protection plan for self-employed business owners' offers protection of retirement assets from creditors or in the case of bankruptcy. "By using a solo 401(k) plan as a retirement and investment vehicle, self-employed individuals can generally protect their retirement assets from creditors or bankruptcy," stated Adam Bergman, a tax partner with the IRA Financial Group.

In addition to being the most popular plan for the self-employed, the **self-employed 401(k)** plan, also known as the solo

401(k) plan, offers string asset and creditor protection for retirement holders inside and outside of bankruptcy.

According to Mr. Bergman, retirement accounts have become many Americans' most valuable assets. That means it is vital that you have the ability to protect **401(k) assets from creditors**, such as people who have won lawsuits against you. In general, the asset/creditor protection strategies available depend on the type of retirement account one has (i.e. Traditional IRA, Roth IRA, or 401(k) qualified plan, etc.), your state residency, and whether the assets are yours or have been inherited. In the case of a personal bankruptcy of a self-employed individual that has solo 401(k) plan assets, the 2005 Federal Bankruptcy Act will protect all retirement assets from creditors. However, in the case of state law insolvency, enforcement, or garnishment proceeding, the determination of whether ones retirement asset are protected from creditors generally depends on state law. "Most states offer strong asset and creditor protection of retirement assets held in a 401(k) qualified retirement plan, such an **individual 401(k)** plan," stated Mr. Bergman.

The IRA Financial Group was founded by a group of top law firm tax and ERISA lawyers who have worked at some of the largest law firms in the United States, such as White & Case LLP, Dewey & LeBoeuf LLP, and Thelen LLP.

IRA Financial Group is the market's leading provider of IRS approved self-directed IRA LLC and solo 401(k) Plans. IRA Financial Group has helped thousands of clients take back control over their retirement funds while gaining the ability to invest in almost any type of investment, including real estate without custodian consent.

To learn more about the IRA Financial Group please visit our website at <http://www.irafinancialgroup.com> or call 800-472-0646.

For the original version on PRWeb visit: <http://www.prweb.com/releases/solo-401k-self-employed/-asset-creditor-bankrupt/prweb12019035.htm>

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