INVESTOR SERVICES

Why directed custody

The case for holding what you choose — and the rules that make it work.

Most retirement accounts limit you to a menu. A self-directed account, held by a directed custodian, lets you hold the assets you actually want to own — public markets and private alternatives — in one tax-advantaged account.

What you gain

- **Breadth** — real estate, private equity, notes, metals, and digital assets, next to stocks and funds.
- **Control** — you direct each investment rather than picking from a fixed list.
- **Tax advantage preserved** — growth compounds tax-deferred (Traditional) or tax-free (Roth).

The rules that make it work

Respect the boundaries

- No transactions with disqualified persons (IRC § 4975)
- No personal use of account-owned property
- The account — not you — holds title and pays expenses

Mind the tax edges

- UBIT on operating pass-through income
- UDFI on debt-financed real estate (IRC § 514)
- Independent valuation for illiquid assets

Who it's for

Investors with conviction in a specific asset, business owners diversifying beyond public markets, and anyone who wants their retirement account to hold more than a menu allows — with the discipline the rules require.