



FAQs - Private Company Transactions

How can I take one or more assets held in my IRA and move them into an LLC?

Vantage needs all documents that facilitate an LLC investment, including a Private Placement Disclaimer, Instruction Letter, and the Operating Agreement/Sub-Agreement. The assets must also be re-registered:

- i.e. if it is property → Quit Claim Deed
- i.e. if it is a note → Re-Assignment of the note
- i.e. if it is an LLC → Articles of Amendment

Does there need to be a Manager listed on the Operating Agreement?

Yes. There must be a manager designated within the LLC Operating Agreement.

If I am invested in an LLC, how can I complete a conversion without changing the name of the LLC, just the membership?

If you don't already have a Roth IRA with Vantage, you will need to open one and complete a conversion form. You will also need to obtain a full evaluation from a third party and complete a Fair Market Valuation. You may want to consult with your chosen accountant and/or financial advisor on the taxes. Finally, provide Vantage with a new Operating Agreement or Amendment showing that the Roth IRA is now a member of that LLC.

If I am 59 ½, have a Roth IRA vested in an LLC, and want to take a normal distribution. What paperwork needs to be completed?

Please complete a Distribution Form.

Can I take a Distribution directly from my LLC checking account?

No. You must issue a check from the LLC checking account for deposit into your Vantage IRA account and submit a Distribution Form so that we can properly report the distribution to the IRS through Form 5498.

Can my IRA invest in a business that I own?

No. You cannot invest in a business that you personally own/manage, or earn a salary from a business your IRA is invested in.

If my IRA invests in private companies, am I still required to complete the annual Fair Market Valuation?

Yes. Fair Market Valuation of the units/shares of a company held within your IRA, with substantiation, must be provided annually.