



How to Keep Your U.S. IRA and Brokerage Accounts Open After You Move to Israel

Many investment companies in America worry when they have clients with overseas addresses. Although you may think it's normal to live in the Middle East, they think it's a red flag. Compliance obligations over the past few years have gotten so bad that many major banks and brokerage firms tell their clients to close their accounts. Rather than fight the system, you can follow these practical steps to keeping your money and investments in the United States.

Before you leave America, tell your investment advisor that you're going to move and ask if his company will allow you to have a foreign address on your account.

Don't lie about your address because that could create complications in the future, like state tax or estate tax. As Mark Twain allegedly said, "A lie can travel halfway round the world while the truth is putting on its shoes."

Contact a U.S. firm that specializes in cross-border clients. It's probably best to find a company in your new country of residence, but if that doesn't work for you, you can certainly find investment companies that specialize in helping U.S. expats.

Develop a relationship with an advisor before you come to Israel (if possible) and begin the process of transferring your assets even before you get on the airplane.

Decide the best way for you to move money to Israel for living expenses. Some people prefer wiring funds, others use checks and debit cards.

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Date of show: 05/10/2018