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## Horizon in Austin Hires Two for IRA Unit

American Banker | Wednesday, February 17, 2010

By [Matt Ackermann](#)

[Horizon](#) Bank in Austin said Tuesday that it has hired [Kelli Click](#) to run the Waco, Texas, office of a Horizon unit that helps investors roll over retirement assets into individual retirement accounts.

The company also hired [Ryan Schneider](#) as a business development officer.

[Click](#), who will be a vice president of marketing, worked for [Sterling Trust Co.](#) for 19 years, most recently as a vice president. [Schneider](#) also had worked for [Sterling Trust](#).

The [Self Directed IRA Services Inc.](#) unit of [Horizon Bank](#) attracted more than \$100 million of alternative and traditional assets under custody last year, its first full year, while administering self-directed individual retirement accounts for individuals and small businesses. The growth has enabled the Austin-based unit to open the office in Waco and launch a Web site.

[Self Directed IRA Services](#) specializes in enabling individual investors to self-direct retirement funds into alternative and traditional investments.

Analysts said IRAs are a hot topic right now, especially as baby boomers move toward or enter retirement, but some were skeptical about the longevity of this initiative, especially the possibility of investors self-directing retirement assets into alternative vehicles.

One analyst said "day trading fizzled quickly the last decade and I can't imagine self-directing IRA assets into alternative investments will last."

[James Dyess](#), Horizon's chief executive, said that "given the uncertainty in today's mainstream investments, some investors want to secure their IRA in what they know, whether that be a real estate opportunity, precious metals or some other investment."

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