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## Horizon Bank Looks to the Retirement Horizon

By [Matt Ackermann](#)  
 February 16, 2010

Horizon Bank of Austin, Texas, has had early success with a unit aimed at helping investors rollover retirement assets into an individual retirement account, but analysts say that the success could be short-lived.

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Self Directed IRA Services Inc. attracted more than \$100 million of alternative and traditional assets under custody during its first full year of existence in 2009 while administering self-directed individual retirement accounts for individuals and small businesses. The growth has enabled the Austin-based unit to open a second office in Waco, Texas, and launch a Web site.

Self Directed IRA Services specializes in providing individual investors the ability to self-direct retirement funds into alternative and traditional investments. The unit also works with financial advisors, broker dealers, attorneys, accountants, investment issuers, real estate professionals, precious metals dealers and others to service their clients IRA investments.

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Through Self Directed IRA Services, investors can access a range of investment options, including real estate, precious metals, trust deeds and mortgages, oil and gas investments, tax liens, private placements, stocks and mutual funds, real estate investment trusts, limited partnerships, limited liability companies, promissory notes and corporate debt.

Analysts said that IRAs are a hot topic right now, especially as [baby boomers](#) move toward or enter retirement, but long-term 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 officer, 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."

Horizon announced Tuesday it hired Kelli Click to run its Waco office as vice president of marketing. It also hired Ryan Schneider as a business development officer.

Click worked for Sterling Trust Co. for 19 years, most recently as a vice president. Schneider also had worked for Sterling Trust.

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