

IRA Services Announces Availability Of Coverdell Education Savings Accounts

San Carlos, CA (PRWEB) - April 17, 2007 -- IRA Services announced today that it is now accepting applications for Coverdell Education Savings Accounts. For accounts opened before June 30, 2007 the 2007 annual account fee will be waived. This allows parents, grandparents and others to open an ESA and invest them in direct investment and specialty assets such as private placements, LLCs, limited partnerships, real estate, subordinated debt, deeds of trust, etc. As Customer Service Manager Michael McNair noted, "What a great way to welcome a new member to the family and to begin preparing for their future."

As an incentive to help parents and others save for their children's educational expenses, the Federal government created the Coverdell Education Savings Accounts (ESA). One of the great features of the ESA is that almost anyone can contribute to the account to help the student. This means that not only parents, but grandparents, uncles, aunts or friends can contribute to an ESA. Unlike other educational savings plans that restrict the use of the funds to higher education, an ESA can be used for both elementary and secondary education as well as college education.

When the account is used for educational expenses, the funds are completely tax-free. Since the funds can be used to help pay for elementary and secondary educational expense, as well as college, IRA Services recommends that the parent or other contributor open your account as soon as possible.

The maximum annual contribution for a student is \$2,000 from all contributors and can be made each year until the child reaches age eighteen. Like any non-taxed account, by starting early and putting the funds to work, the contributor will have a significantly greater amount to apply to the student's educational expenses than what they might save in a taxable account.

IRA Services has been providing self-directed retirement accounts for the direct investment and specialty asset investor for over twenty-five years. Investors, financial representatives, sponsors and others interested in knowing more about IRA Services and their various retirement and education account solutions, should visit our website at www.IRAServices.com.

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