Ep #313: Derreck Long - Using Retirement Accounts to Invest in Real Estate

Full Episode Transcript

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Dr. David Phelps

Dentist Freedom Blueprint with Dr. David Phelps

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David Phelps: Good day, everyone. This is Dr. David Phelps of the freedom founders mastermind community and dentist freedom blueprint podcast. Today, I'm going to peel back the layers, peel back the onion layers that curtains to how you can self-direct your retirement accounts. That's right. Self-direct.

I don't mean just putting your accounts with Schwab or Fidelity or Vanguard. You can do that. Yeah, you can do that. But what if you have the opportunity to really be involved in orchestrating your financial future and deciding what you got to choose from? Not just a menu of what's on the menu today, stocks, bonds, mutual funds. That's all fine. That works.

But what if you could actually involve yourself in your investments and in other types of assets, what I call alternative assets? What we at freedom founders and this case would be like real estate. Wow. Could you really do that with retirement accounts? So I've got with me today. Good friend of mine, Mr. Derek Long, from Quest Trust Company, Derek, how are you, sir?

Derreck Long: I'm doing great, David, thank you so much for having me on here. I'm excited.

David Phelps: Well, Derek, you know, you and I really love to educate people because you and I both on a personal basis, we've been doing this very thing, self directing our own accounts. And when you realize that there's this wide open door for those who want to gain a little bit of education, which is always obviously important here to understand what this means.

But more importantly, what it means to them, their family, their legacy. There's so much here that you can do to get involved with this. And I want to let people know that Quest Trust Company is a specialized custodian administrator for certain types of retirement accounts.

Do you want to just give us kind of that picture because people are kind of wondering, "Well, what is this? Why do I have to go to a trust company to be able to do this?" So talk a little bit about that world.

Derreck Long: Yeah. Absolutely. So we always like to use the term self-directed. And no matter how many times I say this, self-directed is always a marketing term. It comes down to the custodian itself. So if we think of a custodian being Quest Trust, we allow you to invest in very specific assets. Fidelity's the same way. Fidelity or Charles Schwab and Vanguard, they let you invest in very specific assets.

So at Quest, we let you take your retirement account and invest into something that's tangible or something that you can touch feel, see, look at. And in most cases, this is going to be some form of real estate, whether it's a rental property, a note, a fix and flip, something along those lines.

A lot of people don't realize this. They don't realize you can use those old 401(k)s, those IRAs, even in certain cases like those HSA's and ESA accounts to use those funds and invest instead of the stock market, but invest into an actual real estate asset. And that's where Quest comes into play. And that's what we specialize in.

David Phelps: So to be able to do this, do you have to be licensed or have any particular kinds of certifications? Can anybody just open up some kind of a company to do this? How does that work so that we know that there's some level of scrutiny or oversight or safety?

Derreck Long: Yeah. So there's actually a lot of scrutiny that goes behind the scenes when setting up any type of trust company. Quest, we've been around since about 2000. And in 2006, we went from being a franchise custodial, these are kind of the steps you have to take.

But we are a franchise of a company called InTrust and InTrust was a jack of all trades type company. And they did public assets and private assets and all this other stuff, but they allowed us to be a franchise to get our foot in the door.

After that we did become our own IRA custodian, which means that we get regulated very strictly by a third party company, that's regulated by the IRS. Eventually in 2018, we became so large, the IRS started to oversee us directly. And that's when we became our own trust company. The biggest advantage to this, to any clients when you're looking across the board is when you work with an IRA custodian, they don't follow the same rules and regulations that a trust company has to follow.

All of your accounts here are fully FDIC insured. We're regulated directly, not only by the Texas banking division, but the IRS as well. In addition, we do get audited five times a year. So there's a lot of audits that happen at a custodian like ours that keep our clients safe and keep them in line and make sure everyone's following the right rules and regulations.

You always want to be working with some sort of trust company. Not that a custodian is bad, that's where we started, but we really wanted to get to that trust custodian aspect because we know there's better safeties put in place for the client themselves.

David Phelps: Just full disclosure. I have been a client of Quest back when you were a franchisee with InTrust. And so I have watched the iterations over the years and yes, compliance regulation as any company or business scales up, becomes bigger, more of a ... you're going to be in a landscape where there's more scrutiny.

So that's hard, but when you get that big, then it's good for us, the clients, because I recognize the level of quality that comes from Quest when I am directing an investment through one of my Quest IRA accounts into something I want to go into. We'll talk about how that works. But you know, if I want to, as you said, invest into a note, a no receivable secured by real estate. I do a lot of that.

Or into a private equity company that also has real estate as its collateral. I do that through Quest and there are certain steps we take and dot I's, cross T's to make sure that you're compliant and helping us stay compliant. Because the whole game here is, this is under the auspices of the IRS code, right?

The IRS code allows us to do this, but we have to, as any government program allows, we have to follow the rules. At Quest, what you do is you allow us to have our accounts there. We'll talk about how people can move accounts and which accounts, that kind of thing. But once you have an account or maybe several accounts, different types of IRA, retirement accounts with Quest, then you have the ability to choose those investments.

And learning what to invest in, of course, is another step. But something else that Quest does very well is tons of education. So now I've got my money in accounts, "Oh my gosh, what do I do with it?" Well, you don't want to just let it sit there in cash, right? Not for very long anyway, maybe for awhile, but not very long. So you do a lot of great education courses.

We do that at freedom founders, and there's certainly lots of other organizations, associations that help people do this, but you still have to go through a custodian like Quest, a good trust company, to make this happen.

Derreck Long: That's correct. And the biggest difference that comes from a company like Quest, versus let's say a Charles Schwab, is Charles Schwab's job really is to sell you an investment, right? They sell you the annuity or the mutual fund or the CD, right? You work with a broker who's trying to sell you a very specific stocks, fortune 500 ones typically.

And this is normal. Quest. We don't sell any investments. You're right. I have zero investments here for you, you need to find it yourself. So the best thing I can do is bring in people and work with groups like the freedom founders and educate them the best way I can, to figure out what investments meet their needs.

You know, if I'm someone that's really familiar with rental properties, why am I going to use my 401(k) and invest in stocks? Why not use that 401(k) and buy rental properties with it? If I'm someone who really likes notes, man, quit using your 401(k) in the stock market, use your 401(k) and let's get some notes in there. And that's the key. And so we try to do our best to work with everyone from a real estate standpoint and figure out what meets their criteria.

David Phelps: So the key here is if I'm going to do this, if I'm going to take some of my retirement accounts and move them so I can self-direct, then I've got to put myself in some position, I've got to get educated and I need to be within some network, or maybe I am actually a boots on the ground involved in real estate. There's rules against investing in your own stuff.

But what I'm saying is when you're involved in a real estate community or some community that's showing you, giving you avenues to make investments in the types of real estate collateral that you might like, become educated about, that's going to be one of the keys. The education and access, right?

Derreck Long: That's correct. That's perfect. And that's what we're here to help out with. And we love to see people work with groups like the freedom founders, because it's a perfect thing. We're both here to provide education, help people.

"Hey, look, does this investment makes sense?" I mean, let's see what it looks like inside the IRA, outside of the IRA, et cetera.

David Phelps: So Derek, most people who have retirement accounts understand the primary benefit of retirement accounts and chiefly, it's going to be tax deferral and/or tax deferral and tax free, based on the type of accounts that you're utilizing. That's why people do it.

So in this case, we've got the same benefits whether you have your accounts with a money manager, that's handling it through what I call Wall Street financial products.

Derreck Long: Mm-hmm (affirmative).

David Phelps: Same benefits. In this case, we just get to choose to go into alternatives, which was mostly for us is real estate. There's a lot of other advantages to real estate. We're not going to go down those rabbit holes because we could spend a couple of days in a seminar talking about that. So we're going to at least assume some prior knowledge in real estate, or if you're listening and you're going, "What are these guys talking about?"

I just recommend you either jumping into freedom founders website, or go to Quest Trust Company, trust.com. Right? Questtrust.com, which there's tons of information there. So get educated. So start there, but we can have these benefits. Let's kind of run through some of the accounts again, where people that just are not as well, what kind of accounts can people self-direct through Quest, Derek?

Derreck Long: So there's seven different types of accounts. And the first two are probably the most popular. That's the traditional IRA and the Roth IRA. The traditional IRA, we see the most, is probably about 80% of our accounts, but this is because your old 401(k)s, pension plans, 403Bs, TSPs, all of these will roll into a traditional IRA.

The big sexy account that everyone wants though, is that Roth IRA. Remember the Roth IRA is the one that grows completely, truly tax-free, as long as you can wait five tax years and be of the appropriate age. So the Roth IRA is where everyone wants to get, and we do education on this. But more often than not, we see people still leverage the traditional IRA, because that's where all their money's already sitting.

In addition, with a lot of dentists and doctor practices and stuff, you see a lot of self-employed accounts. These are things like the SEP IRA, the simple IRA, or the really, really powerful solo 401(k). So you can self-direct these, as well, into real estate style assets through us. And we have education in each one of these areas because they are a little bit more complicated, only due to the contribution limits.

The last accounts that we typically see are the, what I like to call specialty accounts. These are your health savings account and an education account for your kids. They're also known as a Coverdale or ESA. These two, believe it or not, are the most powerful accounts in your arsenal that almost no one leverages and utilizes.

I can do a note in my HSA, have all the earnings come back completely tax-free and pull it out today. No matter what my age is, tax-free. As long as it's for a medical expense. Now, when I say medical expense, people always assume it's just the doctor, but no, medical expenses is anything that keeps me healthy.

Tylenol, hand sanitizer, Kleenex, glasses, LASIK. I paid for LASIK for myself, right? Anything like that, including doctor's visits. Leveraging an HSA or an education account, which is the same thing, it just allows for it to be for educational purposes, are super, super powerful because they avoid taxes. In many cases, you get tax deductions and you can spend the money today. Versus the IRAs, I've got to wait until I'm 59 and a half.

David Phelps: Right. Yeah. Yeah, really good. So you mentioned the solo 401(k), which basically amounts to a 401(k) that a solo owner, with no employees, other than it could be a spouse, I suppose? There may be other family members, but outside of that. So that's so that may be somewhat limited, but if you're listening to this and you are that small business entrepreneur that doesn't have outside employees, a solo 401(k) is something, again, you ought to go to a Quest Trust and read about that because it's a real opportunity for you.

For a lot of our professional practice owners, business owners, that come to freedom founders, they have employees and many of them based on recommendations from their CPAs, wisely fired up, meaning opened up office employer/employee 401(k) programs. And you know, they've been stashing or contribute stashing, contributing. What's the difference, right?

Stashing away money and putting ... but again, those are almost always have to be managed in the financial product world, the Wall Street world. And what's interesting, I want people that are listening to this that are small business owners and you have that 401(k) and you're thinking, "Yeah, but I've already checked. And when I go to my money manager who administers that 401(k) for us, he or she says, 'No, you can't do real estate. We've got this menu over here, but no, I'm sorry. You can't do real estate.'"

So I'm not giving advice here. But what I'm telling people is that a lot of our members make the decision to terminate their office 401(k) in which case their money, the employer's money and the employee's money, gets rolled over to their individual traditional IRA accounts, where everybody can do their own thing. And that gives everybody in that case, the opportunity, if they want to self-direct, they can move those accounts to Quest, or they can move them to Schwab, Fidelity, Vanguard, or whatever they want to do, but they don't lose the tax deferral mechanism.

And I tell the business owners, you can still make contributions indirectly, so your employees have a place to still contribute to their own IRAs. The whole point, in this case, is to allow each individual to self-direct if they so desire.

Derreck Long: Yep.

David Phelps: And so we've got a lot of members that have terminated those plans, moved their money to a traditional and then moved it to Quest. And now they are investing in alternatives and really enjoying the opportunity, because they're seeing so much more growth because of their ability to ... well, I call it one degree of separation from your money.

You know, by doing it through people that you get to meet through organizations, through networking, you get to really know where your money is. On Wall Street, not so much, you're really separated by a long shot. You're reading reports, maybe getting advice, but from third parties. But here, you really get a chance to dial it up.

Derreck Long: And I would agree with that. I actually was just last week working for a freedom founder, who had 401(k)s for his company. And we changed the 401(k) to a simple IRA, which is very close, right? Because both the employer and employee can still contribute to it. And now they were able to self-direct it. Now, this is very rare. We don't see usually a lot of employees wanting to self-direct their own accounts.

But if they would like to, it's nice to know that's an option that we can move the 401(k)s to a simple IRA that can be self-directed. This specific dentist I was working with had a really small staff and he's actually getting ready to sell his company. But when I say small staff, we're talking, I think, it was four or five people. So it was a smaller practice, but it made sense for him.

David Phelps: Yeah. The nice thing is there are options to take a look at your current situation and if you want to see what the opportunities look like, again, Derek's a great guy at Quest. Derek Long, here that I'm speaking with is a great guy to talk to because he's been through all this and you actually are certified in the certified IRA services professional. Did I get that right? CISP?

Derreck Long: Yep. I have a CISP license, which comes from the American Banking Association. It's a really fancy way of saying that I can even be an IRS auditor if I wanted to.

David Phelps: Okay. Okay. Very good. Let's go back for a second to what you mentioned, the big account that people really love is the Roth. Because you said it's truly tax-free, you're deferring and in five years, age 59 and a half, then you can start taking distributions out completely tax-free. But all the while you're growing that account without any concern about taxes.

And my personal feeling, Derek, is that we're going to see higher taxes in the future. So goodness gracious. If you can have a vehicle like a Roth or an HSA will do the same thing. Boy, if you learn how to manage that and create profits within that construct, what a winner.

So here's the problem I hear and I know you hear it all the time, too. Okay. Gee, sounds great. But I just read, or my CPA told me, that there's a limitation on my adjusted gross income. If I, or my spouse and I, if we earn too much money in a single year, we cannot make a contribution to a Roth IRA. So it sounds like we're dead in the water. Is that true? Or is there another way to make that happen?

Derreck Long: When I hear this, I always say that your CPA is being lazy. Okay? And it sounds bad to put it that way, but that is not the case at all. And everyone out there qualifies for a Roth IRA. And if you make too much money to make a direct contribution, you just have to take an extra step.

What we do is we take a contribution, we put it in a traditional IRA instead. There is no income limit for a traditional IRA. Then you do a conversion of the money you just contributed. Now, when you do this conversion, there is no limit to how much you can convert, so you're still indirectly putting money in a Roth IRA. So you convert it over to the Roth, now what people miss is they go, "Well, wait, when I do that conversion, don't I get a 1099?"

You do. So to prevent from repaying the taxes on this, you do have to fill out an additional tax form called an 8606. It's very basic. All it says is, "I put money in an IRA. I did not take a tax deduction on it." It's after tax money. "So when I convert it, I don't owe taxes on it."

And that's it. Notice, I understand that you're taking an extra step, right? Your CPA is just being lazy. They don't want to help you with the 8606 and they don't want to walk you through that you're able to do this conversion. And you can do this anywhere. It doesn't have to be at Quest. This can be wherever you're currently banking with.

David Phelps: And then if you already have a traditional IRA that you've built up over the years, or you're maybe going to do that rollover of an existing pension 401(k) into a traditional, now you can also take any amount of that traditional IRA and convert it. In this case, if you've taken the deduction, which you probably have in those, then you're going to pay a tax on that conversion, correct?

Derreck Long: That's correct. That's correct. So if we do a conversion of any additional funds, outside of what I just made as a contribution in our example, those conversions amounts will be added to my modified adjusted gross income. I always tell people, before you do a conversion, you don't have to do the full account.

Find your investment first. If you're working with a company like Quest, it takes us about 30 seconds to actually do the conversion. Okay? So find your investment. "How much do I need? Oh, I need 50,000. Well, I'm going to convert 50,000. I'm not going to convert 500." And that's very normal. And that's usually what we see.

David Phelps: So I can convert it as the opportunities come before me, I can take chunks at a time and convert?

Derreck Long: That's correct. And that's usually one of the best options. Because it's an easier way to mitigate how much you're going to have to pay in taxes. I mean, is there still going to be a tax? Absolutely. But usually it's going to make the most sense to do this because you get the tax-free growth.

David Phelps: There's kind of alliteration that we use is do you want to pay tax on the acorn, the small seed, or would you rather pay tax on the grown oak tree? And so if you pay tax today, yeah, there's a bite. It hurts. But now you're growing that seed. And as it grows over time to become that oak tree, 10, 15, 20 years down the road, whatever your timeframe is, the tax has already been paid. You're done.

So it's something you can look at with your financial advisor, your CPA. But I think there's potentially a play there for a lot of people if they just look at it, specifically what their situation is.

Derreck Long: And knowing that it's ... I was on the phone this morning, literally an hour before this podcast. With a financial advisor who was telling his client that he'll be in a lower tax bracket when he gets older, so it doesn't make sense to do that. And I was like, "Man, if you're in a lower tax bracket as you get older, you didn't save for retirement the right way."

David Phelps: No, no.

Derreck Long: And any tax deferred account, whether it's a traditional IRA, 401(k), pension plan, when you hit the age of 72, the IRS is going to force you to pull this money out and start to pay taxes on it. Hypothetically, if I had a million dollars in there, right, that's going to be distributed between 72 and the when my life expectancy is, and as of right now that comes out to about 80 grand a year.

Now, it doesn't seem like a lot, but that means that assuming that's the only money I live off, I have no other investments, no other income, nothing. I'm living off that $80,000 a year. That is my smallest tax bracket for the rest of my life, which is 20%.

Now, do you really think you can live off a million dollars for the rest of your life? Probably not, not anymore. So think if you just made that to 2 million, 3 million, 4 million. Assets account grows in value, that R and D gets larger. If you're saving and you're doing investments the right way, you should be in a higher tax bracket, which is where the Roth makes sense. This will help decrease that income.

David Phelps: Exactly. Very good. So something that you and I both like to do in our self-directed IRA counts is, and we've alluded to it earlier, Derek, is to have our accounts be lenders. Lend money to other operators, borrowers, who are borrowing and the loan that they're making, that we are funding from our IRA accounts, is secured by some kind of real estate.

Derreck Long: Yep. That's correct.

David Phelps: A lot of people don't even realize that you can do that and I tell people, "It's like being the bank. What does your bank do?" Well, your bank, people make deposits to the bank, savings or CDs, or what have you, and the bank lends that money back out.

And the bank, when they make that loan, well, it's an asset to the bank. It's a liability of the borrower. We usually think that we're always on the liability side. Well, you don't have to be. You can be on the asset side with your bank, all of your self-directed IRA account, and you can now make loans like a bank does. There's a lot of benefits to that. Do you want to just run down some of the things that you like about being a lender from your IRA accounts, Derek?

Derreck Long: Absolutely. Man. So prior to ever doing self-directed, if we think of someone's average retirement count, we don't look at it on a daily basis, monthly basis, maybe even a yearly basis. You shovel money in. And I hope it goes up in value. Well, when I think of what I'm doing as a note. Notes are very similar.

After I do the initial loan, I do nothing. I sit back and I collect a check from a borrower on a consistent basis. In addition, usually the borrower is going to have a better interest rate than you'd ever get in a mutual fund or annuity or a CD. Lastly, you nailed it on the head with, it's secured, right?

I can go ahead and request, give me a lien to that property. If you don't pay me back, I'm keeping the house. And most recent, I actually just funded alone, myself, from my IRA in November. I lend to $35,000, which isn't very much, at 12% for a first lien position on a $118,000 property. It's like, "Man, I hope they don't pay me back."

It's a heck of a deal. And it's very normal. You see these all the time with fix and flippers and renters. And for those of you out there who are like, "Man, I don't know if I know what I'm looking at from notes aspects." There's companies that will actually help you do this for free. Companies like Investor Loan Source with Tom Barry or Notes Direct with Eddie Speed.

These guys will sell you a note that they've already put forth their own money and own due diligence from. So I love using my IRA because a great way to be passive. I don't do anything. I already sit back and collect a check, which also allows me to still educate individuals and do events like this and work even a full-time job. I'm not dealing with tenants. I'm not dealing with toilets. I'm literally able to lend money. Secured. Remember, and the stock market, I'm not really that secure.

David Phelps: Right.

Derreck Long: Get above average interest rate. And I can even go see what my money is doing. I can go touch the asset, feel it, see it, look at it. It's right there. And I think that's really unique. And once you get into this habit, it's addicting, actually.

David Phelps: It is. It is. You want to find that the next deal, the next opportunity, it's fun to know, as you said, where your money's going. It's helping somebody else put together a deal, rehab or renovation of some kind on a property in their area. And I always get from them, I'm sure you do, too. I get pictures.

Part of the due diligence, I want before and after pictures and pictures during the rehab. So when my IRA account sends out draws, when they request a draw or they're a certain stage, I'll get videos. I'll get videos back and they'll do the walkthroughs. "Okay. Here's where we are."

And these are things that you can learn as a lender, things that you'll want to learn, but as you said, find people that have already done it. Piggyback on their deals or piggyback on stuff they've already put together and you'll start learning how to do this, but there's no better way, I think, to get started.

I tell people in real estate, if you want to get started, just be a lender. Carry back notes, hold notes in your portfolio, because you really can learn a lot of things without getting in the weeds of the tenants and the ownership aspects, which have their own benefits.

Derreck Long: They do.

David Phelps: So at some point, some balance between the two can be good. Derek, let's take a few minutes again. We can't do a deep dive here, but why don't you give us a little bit of an overview of rules? Because again, this is IRS promulgated, to allow us to have these retirement accounts.

Because of the benefits, there are certain rules that we have to abide by. And I know you've got a lot more information on the website, but what would you tell people in general that they need to at least start to be aware of when they're self-directing their accounts?

Derreck Long: Yeah. So the first thing to understand is your IRA's legal definition by the IRS is a tax exempt entity. Okay? Meaning truly tax exempt. Any deals you do, any investments, it doesn't matter what it is. It's tax exempt. If the IRS is going to give us a tool or an entity that is truly tax exempt, that is easy and quick to set up, they're going to put some strict regulations in there.

Meaning I can't use my IRA and lend me money. Okay. I guess that makes sense. I can't use a tax exempt entity and then lend me money because it's the same thing as a distribution. The IRS is not that dumb. In addition, I can't buy a house and go live in it. If I'm going to use my IRA, it has to be for a real investment. I can't say, "Well, I live in this house and used my IRA and that's my investment."

No, that's a homestead, but these rules don't just apply to yourself. It also applies to anyone that potentially inherits your wealth. So your spouse, your parents and your kids, right? Note that when you're using one of these tax exempt entities, being an IRA, it has to be for a real investment purpose.

You can't lend yourself money or your LLC money. You can't buy yourself a house or your kids a house and have them live in it and pay rent. It doesn't work that way. It has to be for what I like to call a true or real investment. And that's the best, quick, short way to go about it.

Obviously, like you said, we can dive into this all day long because there's a hundred different types of examples. And people come up with some really weird things. But what if I set up an LLC and a trust and dah, dah, dah, and I go, "Hey man, it's still the same thing. Your IRA can't lend you money. Your IRA can't buy yourself a house." So same for spouse, parents, and kids, to keep it easy.

David Phelps: And there's really no reason you have to get involved in any of those prohibited transactions or with disqualified people. There's no reason to have to do that. When you are around or you create, or you involve yourself in a network of what we'd like to call financial friends.

Derreck Long: Yep.

David Phelps: People that also are wanting to utilize their self-directed accounts. So you can be arms length and not get into those disqualified parties and self-dealing. And the things like that that would cross the line. That's one of the things with Quest, you can't guarantee that you're doing that due diligence for every customer, but you are definitely, your team is watching the transactions and there's questions that we have to answer just to help guide us, to make sure we're not crossing lines, even inadvertently.

Derreck Long: Absolutely. And that's what we're here for. I joke with people, I get to charge you a fee. You know that? I can charge you $125 to buy a house, to do a loan or whatever it is. Get your money's worth. Ask me the questions, bring it on to me. Let me know how I can help.

I can let you know if it's going to be prohibited or not, to the best of my ability. Sometimes there's things that's really gray and really in the weeds. And I'll let you know that, and that's what you're looking for. Right? I always tell people, "If someone's going to charge you a fee, get your money's worth."

David Phelps: That's right.

Derreck Long: Whatever it does. Utilize me to get this done.

David Phelps: Exactly. Exactly. Well, Derek Long, it's always a pleasure, sir. You bring so much value to all of the people you work with. Certainly freedom founders. Our folks love you. They love Quest and the magnanimous changes they're making in their financial future because they learn how to self-direct these assets in the retirement accounts. Really a great thing to be able to do.

If people wanted to get in touch with you, I gave the website, questtrust.com, but specifically, people would like to contact you because they've got some questions from our discussion today and they want to talk about. "Could I move some accounts? And what would that look like? And what's involved?" How best to contact and get ahold of you or someone else on the team that would help them?

Derreck Long: So the first thing is I always tell people, Quest uses a non-automated line. So call me, anytime you want. It's (281) 492-3434, and that's not automated. (281) 492-3434. Or if you want to send us an email use IRAspecialists, that's with an s @questtrust.com. It's one of the best emails.

It comes to myself and we have 18 other IRA specialists just in case maybe I'm out of the office or something. But if you're going to email, IRAspecialists@questtrust.com, just ask for myself directly and I'll be there to make sure you're well taken care of and answer any questions that you may have.

David Phelps: Perfect. All right. That's Derek Long. Quest Trust Company. Derek, thank you so much, sir.

Derreck Long: Yeah. Thank you so much, and, man, I appreciate you having us on. We love you guys. So thank you again.

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