

Should You Have a U.S. Brokerage Account while Living in Israel?

PROS & CONS



KEEP YOUR IRA & 401(K)

If you move the funds to Israel they lose their tax-deferred status



KEEP REPORTING EASY

Maintain consistent definitions of long- and short-term gains. Make 1099 and FBAR reporting easier



DIVERSIFICATION

Allows mutual funds and other diversification, including geographic and currency risk-management



FDIC INSURANCE

Security of FDIC Insurance \$250K per depositor, per insured bank, for each account ownership category for brokered CDs and certain money markets



SIPC INSURANCE

SIPC Insurance up to \$500K of which up to \$250K can be in cash. Some firms have additional insurance that protects your entire account in case the company declares bankruptcy



CAN'T INVEST IN NIS

While you can invest in Israeli stocks that trade on American exchanges, all transactions are in USD. To invest in shekels, you need an Israeli investment account



NOT A BANK

Not good for Israeli day-to-day checking services, including automatic withdrawals



ISRAELI POLICIES

Cannot hold Israeli pension and Israeli tax-free savings accounts (be aware that Israeli tax-free accounts may still be taxable in America)

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