

Account Type Comparison

GENERAL INVESTMENT	TRADITIONAL IRA	ROTH IRA
WHY MAY THIS ACCOUNT BE RIGHT FOR YOU?		
This may be right for you if you want the flexibility to withdraw your money at any time without early withdrawal penalties (but without the tax benefits of an IRA).	This may be right for you if you think your tax rate will be lower once you reach retirement.	This may be right for you if you think your tax rate will be the same or higher once you reach retirement.
WHO CAN CONTRIBUTE?		
You can contribute regardless of age and income.	Anyone of any age, provided you or your spouse, if filing jointly, have taxable compensation.	To qualify, you or your spouse, if filing jointly, must have taxable compensation. Contributions are potentially limited based on filing status and income.
HOW MUCH CAN I CONTRIBUTE?		
There are no limits to how much you can contribute.	The IRS sets annual contribution limits for Roth IRAs and Traditional IRAs. Please refer to the IRS website for applicable limits. https://www.irs.gov/retirement-plans/traditional-and-roth-iras	The IRS sets annual contribution limits for Roth IRAs and Traditional IRAs. Please refer to the IRS website for applicable limits. https://www.irs.gov/retirement-plans/traditional-and-roth-iras
ARE CONTRIBUTIONS DEDUCTIBLE?		
No.	Deductibility may be limited if you or your spouse are covered by a retirement plan at work and your income exceeds certain levels. Please refer to the IRS website for applicable limits. https://www.irs.gov/retirement-plans/ira-deduction-limits	Contributions are non-deductible.
WHAT IS THE DEADLINE TO MAKE CONTRIBUTIONS?		
There are no deadlines.	The deadline is your tax return filing deadline (not including extensions), typically April 15.	The deadline is your tax return filing deadline (not including extensions), typically April 15.

DO I HAVE TO TAKE REQUIRED MINIMUM DISTRIBUTIONS?

No.

For individuals who turn 72 on or after January 1, 2023, Required Minimum Distributions (RMDs)¹ must begin by April 1 of the year following the year you turn 73 and must be taken by December 31 of each year after the year you turn age 73. Beneficiaries are subject to required minimum distribution rules¹.

None during your (the original account owner's) lifetime. Beneficiaries are subject to required minimum distribution rules¹.

ARE MY DISTRIBUTIONS TAXABLE?

No, you don't pay taxes when you withdraw your money. But you pay taxes on gains when you sell as well as on any interest and dividends that you receive.

Deductible contributions and earnings are taxed as ordinary income.

Contributions can be withdrawn at any time without tax or IRS penalty. Qualified distributions are exempt from federal taxes².

ARE THERE EARLY-WITHDRAWAL PENALTIES?

No.

If you are under age 59½, you may have to pay an additional 10% tax for early withdrawals unless you qualify for an exception.

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¹ Refer to the IRS website for rules pertaining to Required Minimum Distributions: <http://www.irs.gov/retirement-plans/retirement-plans-faqs-regarding-required-minimum-distributions>. Because of the complexity of these rules, the extensive changes made by recent legislation (especially with respect to IRAs established by beneficiaries ("inherited IRAs")) and the potential tax implications for individual circumstances, you should consult with a tax or legal professional concerning any RMD questions you may have.

² A "qualified distribution" is any payment or distribution from your Roth IRA that meets the following requirements: 1) It is made after the 5-year period beginning with the first taxable year for which a contribution was made to a Roth IRA set up for your benefit, and 2) The payment or distribution is: a) Made on or after the date you reach age 59½, b) Made because you are disabled (as described in IRS Publication 590-B), c) Made to a beneficiary or to your estate after your death, or d) One that meets the requirements listed for first home purchase (as described in IRS Publication 590-B) up to a \$10,000 lifetime limit. Please refer to IRS Publication 590-B for more information.

Investing involves market risk including possible loss of principal, and there is no guarantee that investment objectives will be achieved.

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