



Traditional Vs. Roth IRA

	Traditional IRA	Roth IRA
INCOME LIMITS	None, as long as you (or a spouse) have earned income for the tax year	To contribute the full amount: Filing single= \$122,000 or less Filing joint= combined income of \$193,000 or less
AGE LIMITS	70 1/2	No age limit as long as you still have earned income
AGE REQUIREMENT FOR PENALTY FREE WITHDRAWLS	59 1/2 (unless you qualify for an IRS exception)	59 1/2 (unless you qualify for an IRS exception) & your account has been open for at least 5 years
DO I NEED TO TAKE A REQUIRED MINIMUM DISTRIBUTION?	Yes, beginning at 70 1/2.	No, the account owner never has to.
TAXES ON CONTRIBUTIONS	No, as long as you are under the income limit for tax deductions.	Yes, you contribute after tax dollars.
TAXES ON WITHDRAWLS	Yes for any contributions that you were able to deduct, and all gains.	No, contributions and earnings can be withdrawn tax free.
COULD BE RIGHT FOR YOU IF...	You think your income tax bracket will be lower when you retire than it is today.	You think your income tax bracket will be higher when you retire than it is today.