### Traditional and Roth IRAs

#### Which account meets my needs?

<table>
<thead>
<tr>
<th>Traditional IRA</th>
<th>Roth IRA</th>
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</thead>
<tbody>
<tr>
<td><strong>Who can contribute</strong></td>
<td>Anyone who has not reached age 70½ by the end of the year for which the contribution is made, providing they or a spouse have taxable compensation.</td>
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<tr>
<td><strong>Annual income limits</strong></td>
<td>None, but may affect tax deductibility (see Tax-deductible contributions below).</td>
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<td><strong>Main benefit</strong></td>
<td>Contributions are potentially tax-deductible and earnings grow on a tax-deferred basis until withdrawn.</td>
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<tr>
<td><strong>How it works</strong></td>
<td>Open an account and make contributions.</td>
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<tr>
<td><strong>Annual contribution limit (2018/19)</strong></td>
<td>The lesser of taxable compensation or:</td>
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<tr>
<td></td>
<td>2018: $5,500 (under age 50), $6,500 (age 50-70), $7,000 (age 70-70½), $7,500 (age ≥ 70); 2019: $6,000 (under age 50), $7,000 (age 50-70), $7,500 (age 70-70½), $8,500 (age ≥ 70).</td>
</tr>
<tr>
<td><strong>Tax-deductible contributions</strong></td>
<td>Deductibility may be limited if you (or your spouse, if you are married) are covered by a retirement plan at work and your income exceeds certain levels. Please refer to the IRS website for applicable limits: <a href="http://www.irs.gov/retirement-plans/ira-deduction-limits">www.irs.gov/retirement-plans/ira-deduction-limits</a>.</td>
</tr>
<tr>
<td><strong>Withdrawals</strong></td>
<td>• Deductible contributions and earnings are taxed as ordinary income.</td>
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<td></td>
<td>• Required Minimum Distributions (RMD) must begin by April 1 of the year following the year in which the account owner turns age 70½.</td>
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<td></td>
<td>• Beneficiaries may be subject to required minimum distribution rules.</td>
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<tr>
<td><strong>Investor considerations</strong></td>
<td>Qualifiers for tax-deductible contributions and expectation to be in lower tax bracket in retirement.</td>
</tr>
</tbody>
</table>

**Source:** Based on information from the Internal Revenue Service.

1. Early withdrawals (prior to age 59½) are, in addition to otherwise applicable taxes, subject to a 10% federal penalty unless certain exceptions apply.
2. 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; c) Made to a beneficiary or to your estate after your death; or d) One that meets the requirements listed for first home purchase up to a $10,000 lifetime limit. Please refer to IRS Publication 590-B for more information.

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