

## Facts About IRAs

	Traditional IRA	Roth IRA
Designed for	People who expect to be in a lower tax bracket once they retire	People who expect to be in the same or higher tax bracket when they retire
Eligibility	You must be under the age of 70 1/2 and have earned income	Any age, and still have earned income
Tax Features	Contributions are made with pre-tax dollars; your account grows tax-deferred	Contributions are made with after-tax dollars; your account grows tax-deferred; if you qualify, withdrawals may be tax free, too.
Annual (2019) Contribution Limit	\$6,000; \$7,000, if over the age of 50	\$6,000; \$7,000, if over the age of 50
Other Considerations	You cannot make contributions to this account once you are over age 70 1/2	This account can be used for estate planning and offers the benefit of tax-free income to your heirs