



IRAs: Traditional vs. Roth

Traditional and Roth IRAs each have their advantages and disadvantages, depending on your personal circumstances now, and at retirement age. Use the chart below to explore some of the differences between the two options.

Characteristic	Traditional IRA	Roth IRA
Individual Annual Contribution Limit	100% of earned income, up to \$5,000 (\$6,000 if age 50 or older) for tax year 2011 and 2012	100% of earned income, up to \$5,000 (\$6,000 if age 50 or older) (subject to your modified adjusted gross income) for tax year 2011 and 2012. Learn more about Roth IRA Contribution Limits
Spousal Contributions	Allowed if married filing jointly, generally up to \$5,000 (\$6,000 if age 50 or older) each for tax year 2011 and 2012	Allowed if married filing jointly, generally up to \$5,000 (\$6,000 if age 50 or older) each for tax year 2011 and 2012
Contribution Deductibility	Yes (subject to your modified adjusted gross income). Learn more about Traditional IRA Tax Deductibility	Contributions are never deductible
Contribution Deadline	Individual's tax filing deadline, not including extensions	Individual's tax filing deadline, not including extensions
Minimum Age For Contributions	None	None
Maximum Age For Contributions	Tax-year contributions may be made only for years prior to the year in which you turn age 70½	None
*Required Minimum Distributions	Distributions must begin the year in which you turn 70½	None