



## 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 \$5,500 (\$6,500 if age 50 or older) for tax year 2018 and \$6,000 (\$7,000 if age 50 or older) for tax year 2019.  For more information, review the <a href="#">2018 and 2019 Retirement Plan and IRA Limits</a>	100% of earned income, up to \$5,500 (\$6,500 if age 50 or older) for tax year 2018 and \$6,000 (\$7,000 if age 50 or older) for tax year 2019.  For more information, review the <a href="#">2018 and 2019 Retirement Plan and IRA Limits</a>
Spousal Contributions	Allowed if married filing jointly, generally up to \$5,500 each (\$6,500 if age 50 or older) for tax year 2018, and \$6,000 each (\$7,000 if age 50 or older) for tax year 2019.	Allowed if married filing jointly, generally up to \$5,500 each (\$6,500 if age 50 or older) for tax year 2018, and \$6,000 each (\$7,000 if age 50 or older) for tax year 2019.
Contribution Deductibility	Yes (subject to your modified adjusted gross income).	Contributions are not 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