

Which IRA is right for you? Use the chart below to compare features of the different tax-advantaged IRA savings options.

	Traditional IRA	Rollover IRA	Roth IRA
<b>Highlights</b>	A Regular or Traditional IRA allows working individuals to contribute earnings toward their retirement. Qualified contributions and their earnings are tax-deferred until withdrawn.  An IRA can also be funded for a non-wage earning spouse.	A Rollover IRA allows individuals to move their assets from another IRS approved retirement plan, including 401(k), 403(b), and 457 and continue to accrue tax-deferred earnings. Assets must be reinvested in the Rollover IRA within 60 days.  Assets from various plans and IRAs may be commingled for easier management.	A Roth IRA accepts only non-deductible contributions, but all earnings and subsequent qualified distributions are tax-free.  Roth Conversions — Traditional IRAs, SIMPLE IRAs and SEPs can be converted by paying income taxes (but no tax penalties) on the IRA distribution before rolling over to a Roth IRA.
<b>Eligibility</b>	Anyone under age 70½ with annual earned income may contribute.	Almost any distribution from a qualified plan can be rolled over to an IRA (exceptions include: mandatory distributions, distributions on amounts that exceeded limits, nonspousal death benefit distributions and hardship withdrawals).	Anyone (no age requirements) with earned income who falls within the Roth AGI <sup>(1)</sup> limits may contribute.  The AGI eligibility requirement for Roth conversions only during 2010 is lifted.
<b>Contribution Limits</b>	For 2009-2010, those under age 50 may contribute up to \$5,000 annually (or 100% of compensation, whichever is less).  Individuals age 50+ may contribute up to \$6,000.	No limits on rollover amount.	For 2009-2010, those under age 50 may contribute up to \$5,000 annually (or 100% of compensation, whichever is less).  Individuals age 50+ may contribute up to \$6,000.
<b>Tax Advantages</b>	For individuals who are not active participants in an employer-sponsored retirement plan, IRA contributions are fully deductible at any income level.  For individuals participating in an employer-sponsored plan, IRA contributions may be deductible, depending on AGI <sup>(1)</sup> .	Rollover contributions remain tax-deferred and additional earnings accumulate tax-deferred.	Contributions are not tax deductible, but earnings grow tax-free.
<b>Withdrawals Taxation</b>	Any withdrawals (except non-deductible contributions) are taxed as regular income.		Qualified withdrawals are tax-free.
<b>Timing</b>	Withdrawals may be taken without penalty in certain situations, including: <ul style="list-style-type: none"> <li>• attainment of age 59½</li> <li>• death or permanent disability</li> <li>• a first-time home purchase (\$10,000 maximum)</li> <li>• qualified higher-education expenses</li> <li>• 72(t) periodic payments</li> </ul> Penalty: Other withdrawals may incur a 10% penalty tax		In addition to these criteria, withdrawals from a Roth IRA cannot be taken without penalty until at least 5 years from the date of the first contribution or conversion.
<b>Required Distributions</b>	Minimum distributions must be taken beginning at age 70½		No required distribution starting date or amount until the death of the account holder
<b>Deadline to Establish</b>	Tax filing deadline for the year of the contribution	Within 60 days of distribution of assets	Tax filing deadline for the year of the contribution
<b>Deadline for Contributions</b>	Tax filing deadline for the year of the contribution	Rollovers can be made at any time provided that the rollover is completed within 60 days of receipt of the last asset	Tax filing deadline for the year of the contribution

<sup>(1)</sup> Modified Adjusted Gross Income Limits for Traditional and Roth IRAs:

		Single Filer		Joint Filer	
		Fully Deductible	Partially Deductible	Fully Deductible	Partially Deductible
Traditional	2010	<\$56,000	\$56,000 - \$66,000	<\$89,000	\$89,000 - \$109,000
	2009	<\$55,000	\$55,000 - \$65,000	<\$89,000	\$89,000 - \$109,000
Roth	2010	<\$105,000	\$105,000 - \$120,000	<\$167,000	\$167,000 - \$177,000
	2009	<\$105,000	\$105,000 - \$120,000	<\$166,000	\$166,000 - \$176,000