

This side-by-side comparison gives a general overview of the main differences between Traditional and Roth IRAs. Use it to help you decide which IRA is right for you. You also may want to talk with your competent tax advisor.

	Roth	Traditional																																												
Can I contribute to an IRA?	You are eligible to contribute if you earn compensation (or if you file a joint tax return with a spouse who earns compensation) and your modified adjusted gross income (MAGI) is less than or within the defined limits. See the MAGI chart below.	You are eligible to contribute if you are under age 70½ and earn compensation (or if you file a joint return with a spouse who earns compensation).																																												
Can I take an income tax deduction for my contribution?	No. Roth IRA contributions are not tax-deductible.	Whether your Traditional IRA contribution is deductible on your federal income tax return depends on your marital and tax-filing status, your MAGI, and whether you or your spouse actively participate in an employer-sponsored retirement plan. If neither you nor your spouse is an active participant, you are eligible to deduct your full contribution. Otherwise, see the MAGI chart below.																																												
What are the MAGI* limits?	<table border="1"> <thead> <tr> <th>Tax-Filing Status</th> <th>Full Contribution</th> <th>Partial Contribution</th> <th>No Contribution Allowed</th> </tr> </thead> <tbody> <tr> <td>Single 2014</td> <td>\$114,000 or less</td> <td>\$114,000 - \$129,000</td> <td>\$129,000 or more</td> </tr> <tr> <td>2015</td> <td>\$116,000 or less</td> <td>\$116,000 - \$131,000</td> <td>\$131,000 or more</td> </tr> <tr> <td>Married 2014</td> <td>\$181,000 or less</td> <td>\$181,000 - \$191,000</td> <td>\$191,000 or more</td> </tr> <tr> <td>Filing 2015</td> <td>\$183,000 or less</td> <td>\$183,000 - \$193,000</td> <td>\$193,000 or more</td> </tr> <tr> <td>jointly</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p><small>*MAGI is your adjusted gross income before certain deductions or adjustments to income are made. MAGI limits are subject to annual cost-of-living adjustments (COLAs).</small></p>	Tax-Filing Status	Full Contribution	Partial Contribution	No Contribution Allowed	Single 2014	\$114,000 or less	\$114,000 - \$129,000	\$129,000 or more	2015	\$116,000 or less	\$116,000 - \$131,000	\$131,000 or more	Married 2014	\$181,000 or less	\$181,000 - \$191,000	\$191,000 or more	Filing 2015	\$183,000 or less	\$183,000 - \$193,000	\$193,000 or more	jointly				<table border="1"> <thead> <tr> <th>Tax-filing Status</th> <th>Active Participant</th> <th>Full Deduction</th> <th>Partial Deduction</th> <th>No Deduction Allowed</th> </tr> </thead> <tbody> <tr> <td>Single</td> <td>Yes</td> <td>2014 \$60,000 or less 2015 \$61,000 or less</td> <td>\$60,000 - \$70,000 \$61,000 - \$71,000</td> <td>\$70,000 or more \$71,000 or more</td> </tr> <tr> <td>Married filing jointly</td> <td>Yes</td> <td>2014 \$96,000 or less 2015 \$98,000 or less</td> <td>\$96,000 - \$116,000 \$98,000 - \$118,000</td> <td>\$116,000 or more \$118,000 or more</td> </tr> <tr> <td>Married filing jointly</td> <td>No, spouse is</td> <td>2014 \$181,000 or less 2015 \$183,000 or less</td> <td>\$181,000 - \$191,000 \$183,000 - \$193,000</td> <td>\$191,000 or more \$193,000 or more</td> </tr> </tbody> </table>	Tax-filing Status	Active Participant	Full Deduction	Partial Deduction	No Deduction Allowed	Single	Yes	2014 \$60,000 or less 2015 \$61,000 or less	\$60,000 - \$70,000 \$61,000 - \$71,000	\$70,000 or more \$71,000 or more	Married filing jointly	Yes	2014 \$96,000 or less 2015 \$98,000 or less	\$96,000 - \$116,000 \$98,000 - \$118,000	\$116,000 or more \$118,000 or more	Married filing jointly	No, spouse is	2014 \$181,000 or less 2015 \$183,000 or less	\$181,000 - \$191,000 \$183,000 - \$193,000	\$191,000 or more \$193,000 or more
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How much can I contribute each year?	Depending on your MAGI, you may be able to contribute up to \$5,500* for 2014 and for 2015, or if you are age 50 and older, up to \$6,500 for 2014 and 2015. Regular contribution to both Traditional and Roth IRAs in aggregate cannot exceed these limits. *These contribution limits are subject to annual COLAs. Contributions cannot exceed your or your annual compensation.	You can contribute up to \$5,500 for 2014 and 2015, or if you are age 50 and older, up to \$6,500 for 2014 and 2015. Contributions cannot exceed your annual compensation.																																												
What are the benefits?	<ul style="list-style-type: none"> You may qualify for a saver's tax credit of up to \$1,000 when you make a contribution Because all Roth IRA contributions must be included in your taxable income, and therefore are not tax-deductible, you can withdraw your contributions at any time, tax and penalty free. Any earnings generated within the IRA are tax-deferred (you do not pay tax on the earnings until you withdraw them). If you satisfy the qualified distribution* requirements, you can withdraw the earnings tax free, which is the ultimate advantage of having a Roth IRA. You are never required to take money out of your Roth IRA, no matter what your age is. <p><small>*A Roth IRA qualified distribution occurs when money is withdrawn from your Roth IRA after you have owned a Roth IRA for at least five years, and you are age 59½ or older, disabled, a first-time homebuyer, or deceased.</small></p>	<ul style="list-style-type: none"> You may qualify for a saver's tax credit of up to \$1,000 when you make a contribution. Any earnings generated within the IRA are tax-deferred (you do not pay tax on the earnings until you withdraw them). If your Traditional IRA contributions are tax-deductible and therefore tax-deferred, you do not pay taxes on them until you withdraw the money. Any after-tax amounts (nondeductible contributions) within your IRA can be withdrawn tax and penalty free. 																																												
Will I ever be required to withdraw the money?	No. Roth IRA owners are never required to take distributions. After your death, however, your beneficiaries may be subject to required distributions.	Yes. Traditional IRA owners are required to take annual minimum distributions beginning for the year the turn age 70½. Your beneficiaries also will be subject to required distributions.																																												
Note: You may be subject to a 10% early distribution penalty tax on any taxable amount taken from either a Traditional or Roth IRA before you reach age 59½, unless you qualify for one of these penalty exceptions: disability, certain health insurance costs, certain medical expenses, higher education expenses, first-time homebuyer expenses, substantially equal periodic payments, IRS tax levy, qualified military reservist distributions, or death (beneficiary distributions).																																														

NOT INTENDED AS TAX ADVICE. PLEASE CONSULT A TAX PROFESSIONAL.