

ROTH IRA BREAKDOWN



A Roth IRA is a retirement account for after-tax savings, allowing tax-free growth and withdrawals in retirement.

Benefits

- Tax-free growth
- Withdraw contributions without penalty
- Contribute at any age

Eligibility

- Anyone with earned income!

Contribution limits

- \$6,500 per person, per year
- Over age 50, extra \$1,000 per year

Rules

- Single and head of household filers phase-out range: \$138,000-\$153,000
- Married filing jointly phase-out range: \$218,000-\$228,000

Where?

Any custodian!

- Vanguard
- Charles Schwab
- Fidelity

Other Retirement Vehicles

- Employer sponsored 401K
- Traditional IRA
- HSA

