



# Retirement Savings

## Securing your future starts today.

IRA accounts are your tax-friendly ways to save for retirement.

We know that saving for retirement is a big deal. That's why RGCU offers different Individual Retirement Arrangement (IRA) account options, each with competitive rates. Contributing to an IRA account may help reduce your taxes. We recommend consulting your tax advisor to maximize your tax benefits. Here are some options.

### Traditional IRA Account

A Traditional IRA Account can be transferred from another institution. Age matters with a Traditional IRA Account – contributions can be made into the account up to age 70½ under the IRA contribution guidelines. Funds may be drawn beginning at age 59½ and withdrawals must begin by age 70½. Early withdrawals are subject to IRS penalty. Earnings may be withdrawn tax-free for a qualified reason. For a list of qualified tax exemptions, ask your tax advisor.

### Roth IRA Account

If traditional isn't your style, then consider a Roth IRA Account. A Roth IRA Account can be transferred from another institution. There is no age limit for contributions as long as you have earned income. Earnings can be withdrawn tax-free after five years with a qualified reason. For a list of qualified tax exemptions, ask your tax advisor.

### IRA Share Certificate

An IRA Share Certificate is similar to a share certificate with the following exceptions: early withdrawal is subject to IRS penalty and after age 59½, RGCU allows one penalty-free withdrawal per year if the term is greater than or equal to one year.

#### Traditional and Roth IRA Accounts at a glance:

- No minimum balance to open your account.
- Start earning dividends with a balance of \$25.

Credit union terminology: share refers to savings and dividends refer to interest paid on deposits