

## Learn About IRAs

As millions of Americans have already discovered, IRAs are one of the best savings tools available today. More people than ever before are now eligible to take advantage of the incredible tax advantages available through IRAs.

Past legislation brought about sweeping changes related to retirement and other savings arrangements. The benefits of the changes include:

- increased contribution limits,
- catch-up contributions for individuals who attain age 50 before the end of the taxable year,
- increased portability of assets between various plan types, and
- other changes to rollover rules.

At the heart of what makes IRAs such a great savings tool are the special federal tax laws governing the taxation of amounts earned within an IRA. Earnings within Traditional IRAs are generally not taxed until they are distributed from the Traditional IRA. Earnings within Roth IRAs are generally not even subject to federal taxes. What's more, contributions to Traditional IRAs are tax deductible for many taxpayers. Over time, these special tax features can result in significantly larger IRA savings accumulations than what can be accomplished in ordinary savings tools.

Select one of the following options to learn more about IRA

[Traditional IRAs](#) / [Roth IRAs](#)