



Individual Retirement Account (IRA)

A safe, secure IRA to fit every retirement plan

The IRS sets the guidelines for IRAs at all financial institutions. The below is for informational purposes only, so please consult you tax professional for tax advice.

Traditional IRA

Funded with pre-tax earned income (meaning you've earned this income working and taxes weren't paid on it or you plan to write the deposit off your taxes when you file. You can then take the money out of this account, without penalty, at age 59 & ½ and pay the taxes at that time (or when you file taxes for that year).

Roth IRA

Funded with after-tax earned income (meaning you've earned this income working and already paid taxes on it). You can take the money out of this account, without penalty, at age 59 & ½ - and it's tax-free.

Education IRA

Save for education expenses (also known as a Coverdell IRA, Coverdell ESA, or Education Savings Account). The money deposited (after-tax) and earned can be withdrawn tax-free if spent on education. The contribution limit for an Education IRA for the current year is \$2,000. See the IRS website for more information.

Rollover or Transfer IRA

Move your current retirement account from another financial institution or a previous job (401k, 403B, 457, etc.) to one of the IRAs above.

IRA Rates

(Current as of: April 1, 2020)

Term	Minimum	Term	Dividend Rate	(Annual Percentage Yield) APY*
IRA Savings	\$500		.10%	.10%
IRA Share Certificate	IRA \$2,000	1 Year	.85%	.85%
		2 Year	1.00%	1.00%
		3 Year	1.10%	1.11%

*APY = Annual Percentage Yield and is based on minimum balance and other qualifications met. This may differ from account statement, which will show the actual Annual Percentage Yield Earned (APYE). Fees may reduce earnings. Dividends paid monthly. See specific account disclosures for more detailed information. Early withdrawal penalty may be imposed.