

## ■ Roth IRA

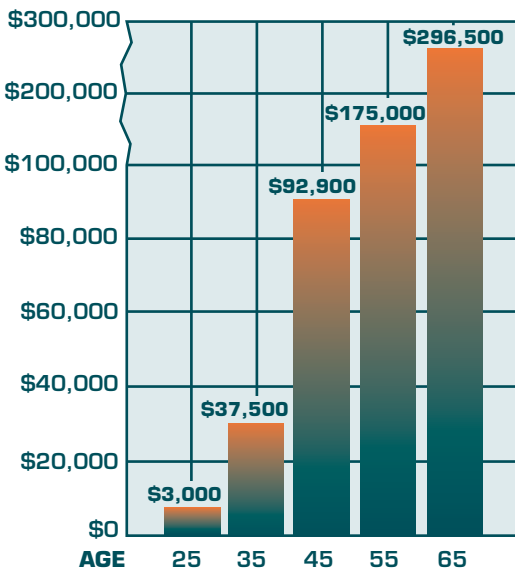
Contributions to a Roth IRA are not tax deductible, so you must pay taxes on them now. However, you can withdraw contributions and earnings tax-free. You can convert a Traditional IRA to a Roth IRA, but you must pay taxes on the amount you convert.

## ■ Catch-Up Savings

Congress has recognized that many folks didn't get an early enough start on their retirement savings. To help them, the law now permits

### HOW YOUR IRA CAN GROW

The performance of a \$3,000 a year retirement investment plan over time at 4% shows the value of starting early and contributing regularly.



those 50 years or older to make “catch-up contributions” to their IRA plans of an additional \$1,000.

## **■ Contribution Timelines**

You can contribute to your IRA up to the April 15 filing deadline, but not beyond. If you decide to file an extension, you cannot delay your IRA contribution past the April 15 filing deadline.

*Always be sure to confer with your tax advisor on any of these savings options.*

**Check with your credit union soon to learn about the products they have to help you save for your own comfortable retirement!**