

2010 Pension Comparison Table 1

	Traditional IRA	Roth IRA	Non-Deductible IRA	Roth 401-K
Highlights	Excellent savings plan for those not covered by other plans but who have earned income	Great long-term plan that offers tax-free accumulations and withdrawals	Worst of the 3 IRAs but better than nothing	Fantastic way to save big bucks with no future taxation, but must be employer sponsored
Max. Employee Contribution	\$5,000	\$5,000	\$5,000	\$16,500
Max Employer Contribution	N/A	N/A	N/A	\$49,000
Max Contribution All Sources	\$5,000	\$5,000	\$5,000	\$49,000
Over Age 49 Additional Catch-Up	\$1,000	\$1,000	\$1,000	\$5,500
Tax Deduction	Yes	No	No	No
Withdrawals	Taxed	Nontaxable	Earnings Taxed	Nontaxable
Earnings	Tax Deferred	Nontaxable	Tax Deferred	Nontaxable
Penalty Exceptions	Death, disability, education, 1 st home, more	Death, disability, education, 1 st time home, more	Death, disability, education, 1 st time home, more	Death, disability, education, 1 st time home, more
Form By (2009)	4/15/10	4/15/10	4/15/10	12/31/09
Contribute By	4/15/10	4/15/10	4/15/10	Due date + Extension
Penalty Issues	10% before 59 ½	10% before 59 ½ on earnings only	10% before 59 ½	10% before 59 ½
Tests	1-Earned Income 2-Max age 70 ½ 3-Not covered by other plan 4-If covered, must be below income limits	1-Earned income 2-Max Income under 110k single, 160k MFJ	1-Earned income	Employer sponsored
Distributions	Start by 4/1 of year after turning 70 ½ (Not required in 09)	No requirement	No requirement	Plan based Usually 701/2 (Not required in 09)
Bankruptcy Protection	\$1,000,000	\$1,000,000	\$1,000,000	Unlimited
5500 Required?	No	No	No	Yes
More Information	Pub 590	Pub 590	Pub 590	Publications 560

