

PLAN TYPE	DESCRIPTION	ELIGIBILITY	TAX TYPE	2019 ANNUAL CONTRIBUTION LIMIT	2020 ANNUAL CONTRIBUTION LIMIT	REQUIRED MINIMUM DISTRIBUTION (RMD) YEAR
TRADITIONAL	A plan that has more restrictions on withdrawals and the tax-deductibility of contributions.	Must have earned income to contribute.	Before-tax \$ Contributions	\$6,000 Catch Up (50+) \$7,000	\$6,000 Catch Up (50+) \$7,000	Age 72
ROTH	A plan that grants the tax break on the money withdrawn from the plan during retirement.	Must have earned income to contribute. Additional income limits dependent on marital status.	After-tax \$ Contributions	\$6,000 Catch Up (50+) \$7,000	\$6,000 Catch Up (50+) \$7,000	None
SIMPLE (Savings Incentive Match Plan for Employees)	An employer-sponsored plan that offers simpler and less costly administration rules than a 401(K).	An employer who has less than 100 employees.	Before-tax \$ Contributions	\$13,000 Catch Up (50+) \$16,000	\$13,500 Catch Up (50+) \$16,500	Age 72
SEP (Simplified Employee Pension)	A plan that enables employers to make retirement plan contributions for employees.	Any employer with one or more employees may establish a SEP plan. This includes a self-employed business owner, regardless of whether he or she is the only employee of the business.	Before-tax \$ Contributions	25% of Compensation up to \$56,000	25% of Compensation up to \$57,000	Age 72

Vantage does not provide investment, tax, financial, or legal advice. Due to catch-up provisions, age and income limits, compensation percentages, etc., please consult with a Financial Advisor or other financial professional to make decisions on the type of IRA that best meets your unique needs.