

ROTH IRA



WHAT IS A ROTH IRA?

A Roth IRA is a retirement savings vehicle that can allow your contributions to grow tax-free.

CONTRIBUTION LIMIT

The Roth IRA contribution limit for 2022 is \$6,000. If you are 50 and older then you can contribute \$7,000.

WHO QUALIFIES?

Anyone can qualify and open a Roth IRA as long as they meet certain income thresholds and have reported income to the Internal Revenue Service.

INCOME LIMIT

You can't contribute to a Roth IRA if you make too much money. It is based on your tax filing status and Modified Adjusted Gross Income (MAGI).



Best Strategies For New Roth Ira Guide

Mark Steyvers



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