

Individual Retirement Accounts (IRAs)

- » Open with just \$50
- » Money grows tax-free until withdrawal
- » No maintenance fees with low minimum balance

Supplement your retirement income

Alaska USA Federal Credit Union offers Traditional and Roth IRAs, with either variable or fixed rates. These accounts are insured up to \$250,000 by the National Credit Union Share Insurance Fund.

Maximize your contributions for optimum growth

- » **Rollovers**—If you have an existing IRA, Alaska USA can help you roll over the funds into a new account without incurring withdrawal penalties.
- » **Deposits**—You can deposit funds, transfer funds, or set up convenient automatic deposits from your Alaska USA savings, checking, or money market account.
- » **Contribution maximums**—For the 2021 tax year, you can deposit up to \$6,000 total into your account(s) – \$7,000 if you are age 50 or over.
- » SEP contribution limit of 25% of your taxable compensation or \$58,000, whichever is less.
- » The maximum age for IRA contributions has been eliminated.
- » The age at which required minimum distributions (RMD) must begin is at 72.

Additional benefits

- » Open your account with as little as \$50.
- » Keep your balance above \$50 and pay no maintenance fees.
- » You can begin withdrawing funds from your Traditional IRA penalty-free at age 59 ½. You can withdraw contributions from your Roth IRA penalty-free at any time. *For guidelines on withdrawing your earnings penalty-free, consult your tax advisor.*
- » Qualified early withdrawals, including those for a first-time home purchase or eligible higher education expenses, carry no tax penalty. You may also withdraw contributions from a Roth IRA at any time. *(For more details, consult your tax advisor.)*

Tax deduction rules and distribution options vary with each type of IRA, so you should consult your tax advisor or accountant for guidance.

Check current rates

Check rates online at alaskausa.org.

Opening your account

Visit any branch to open your IRA. Call the Member Service Center 24/7 at 800-525-9094 for more information.