



LEARNING OBJECTIVES:

- Apply the rules governing eligibility for and contributions to traditional and Roth IRAs
- Identify the requirements and benefits related to a spousal IRA
- Apply the tax treatment rules concerning contributions to and distributions from traditional and Roth IRAs
- Distinguish between traditional and Roth IRA distribution rules

CHAPTER 1 – TRADITIONAL IRAS

TOPICS COVERED:

- Traditional IRA Eligibility Rules
 - Earned Income
- Limits on Contributions
- Traditional IRA Tax Considerations
- Traditional IRA Contributions
 - Tax Treatment of Contributions by Active Participants
 - Tax Credits
- Traditional IRA Accumulations
- Traditional IRA Rollovers
- Eligible Rollover Distributions
- Rollover of Qualified Birth or Adoption Distributions
- Distributions Ineligible for Rollover
- Direct and Indirect Rollovers
- Indirect Rollovers Subject to Timing and Frequency Limitations
- EGTRRA Permits Rollover of After-Tax Contributions
- Traditional IRA Distributions
- Premature Distributions
 - Premature Distributions Avoiding Tax Penalty
- Pro-Rata Distribution of Non-Deductible Contributions
- Required Distributions during Owner's Lifetime
- Required Minimum Distribution Amount
- Required Distributions at Owner's Death
- Death Before an Owner's Required Beginning Date Before 2020
 - Life Expectancy Rule
 - Five-Year Rule
 - Surviving Spouse's Election
- Death Before an Owner's Required Beginning Date After 2019
 - Eligible Designated Beneficiaries Not Limited to 10-Year Rule

- Death On or After the Required Beginning Date

CHAPTER 2 – ROTH IRAS

TOPICS COVERED:

- Definition & Eligibility
- Limits on Contributions
- Roth IRA Tax Considerations
 - Qualified Distributions Tax-Free
 - Non-Qualified Distributions Receive FIFO Tax Treatment
 - Non-Qualified Gain Distributions Before 59 ½ Subject to Tax Penalty
 - No Required Lifetime Distributions
- Roth IRA Conversions & Transfers
- Roth IRA Death Benefit Distributions
- Life Expectancy Rule
 - Surviving Spouse's Life Expectancy Rule
- Five-Year Rule
 - Surviving Spouse's Election