

THURSDAY

FACT or FICTION: There's No Age Limit for Contributing to a Roth IRA

FACT! While you cannot contribute to a traditional IRA after the age of 70½, you can contribute earned income to a Roth IRA for the rest of your life. You also never have to take required minimum distributions from a Roth IRA. For 2019, the Roth IRA contribution limit is \$6,000 for people under 50 years old, and \$7,000 for people 50 years of age and over. Remember that after-tax dollars are contributed to a Roth, and qualified distributions are tax-free.

(Source: Kiplinger)

<https://www.kiplinger.com/article/retirement/t037-c032-s014-5-surprising-facts-to-know-about-retirement.html>