

Traditional IRA

A Traditional IRA allows eligible individuals to make annual contributions of up to \$5,000 or 100% of compensation, whichever is less, for tax year 2008. Contributions may be tax deductible, depending on adjusted gross income (AGI), tax filing status, and participation in an employer-sponsored retirement plan. Any earnings may grow tax deferred until withdrawn.

Catch-Up Contributions

Individuals age 50 or over (by December 31 of the calendar year for which the contribution relates) may make additional, or “catch-up” contributions to their IRAs. Current catch-up amounts for 50+ individuals is \$1,000.

Whether you plan on retiring soon or many years from now, one of our Park Avenue Securities Registered Representatives can work with you to make your dreams a reality. Click the “Ask Us” button for more information.

The contribution limit after 2008 will be indexed for inflation, in \$500 increments.

This material is for general purposes only and is not intended to provide tax advice. You should consult your tax advisor before investing. Withdrawals prior to age 59½ may incur a 10% federal tax penalty.