

# IRA Distribution Planning Worksheet

This is an extra resource to go along with the original article:  
*What You Need to Know Before Making an IRA Withdrawal*

## COMPANY SPONSORED PLANS

**401(K), 403(B), 457, etc.**

<b>CONTRIBUTIONS</b>	<b>Tax-Free</b>
<b>EARLY DISTRIBUTIONS</b>	Taxable + 10% Penalty with some exceptions like hardship, disability, medical, over age 55 and separation from service or higher education.
<b>AFTER AGE 59 ½</b>	Taxable at your ordinary income rate.
<b>REQUIRED MINIMUM DISTRIBUTION</b>	Begin at age 70 ½ based on IRS's life expectancy table.
<b>SPECIAL CONSIDERATIONS</b>	Due to unique rules for each company plan, rolling over the money to an IRA may give investors the greatest flexibility with their investments and distributions.

## HEALTH SAVINGS ACCOUNTS (HSAs)

<b>CONTRIBUTIONS</b>	<b>Tax-Free</b>
<b>DISTRIBUTIONS</b>	Tax-Free for qualified medical expenses at any age.
<b>REQUIRED MINIMUM DISTRIBUTION</b>	<b>NONE</b>
<b>SPECIAL CONSIDERATIONS</b>	You can invest the funds like other retirement accounts allowing your contributions to grow tax-free over time.

## INDIVIDUAL RETIREMENT ACCOUNTS (IRAs)

**Traditional, Rollover, SIMPLE, SEP Contributions Tax-Free**

<b>CONTRIBUTIONS</b>	<b>Tax-Free</b>
<b>EARLY DISTRIBUTIONS</b>	Taxable + 10% Penalty with some exceptions like hardship, disability, medical, or higher education. 72(t) Distributions avoid the penalty by making equal payments over the owner's life expectancy.
<b>AFTER AGE 59 ½</b>	Taxable at your ordinary income rate.
<b>REQUIRED MINIMUM DISTRIBUTION</b>	Begin at age 70 ½ based on IRS's life expectancy table.

## ROTH IRA

<b>CONTRIBUTIONS</b>	<b>Taxed</b>
<b>DISTRIBUTIONS - CONTRIBUTIONS</b>	Can be withdrawn at anytime, tax & penalty-free.
<b>DISTRIBUTIONS - EARNINGS LESS THAN 5 YEARS</b>	Subject to tax and penalty unless it meets special qualifications like higher education, medical expenses, or first-time home purchase.
<b>DISTRIBUTIONS - EARNINGS AFTER 5 YEARS</b>	<b>Tax-Free</b>
<b>REQUIRED MINIMUM DISTRIBUTION</b>	<b>NONE</b>
<b>SPECIAL CONSIDERATIONS</b>	You can convert IRA money to Roth by paying taxes on the funds. Each Roth conversion is subject to a 5-year holding period.