

UT Plan Roth vs. Roth IRA

	UTSaver TSA Roth	UTSaver DCP Roth	Roth IRA
Eligibility	All Employees	All Employees	<ul style="list-style-type: none"> ▪ If filing status is single or head-of-household, AGI must not be more than \$146,000 (2024) ▪ If filing status is married filing jointly, combined AGI must not be more than \$230,000 (2024) ▪ Eligibility limits based on income
2023 Contribution Limits*	\$23,000, plus up to \$3,000 under the 15-year catch-up, plus \$7,500 if age 50+.	\$23,000, plus up to twice the limit under the special catch up, or \$7,500 if age 50+.	\$7,000, plus \$1,000 if age 50+
Tax-Free Qualified Distribution**	<p>If the following criteria are met: 5 year holding period and distribution due to:</p> <ul style="list-style-type: none"> ▪ Attainment of age 59 ½ ▪ Disability ▪ Death 	<p>If the following criteria are met: 5 year holding period and distribution due to:</p> <ul style="list-style-type: none"> ▪ Attainment of age 59 ½ ▪ Disability ▪ Death 	<p>If the following criteria are met: 5 year holding period and distribution due to:</p> <ul style="list-style-type: none"> ▪ Attainment of age 59 ½ ▪ Disability ▪ Death ▪ Certain first-time home purchase
Distributions Permitted (may be subject to taxation if the distribution is not a Qualified Distribution)	<ul style="list-style-type: none"> ▪ Age 59 ½ ▪ Death ▪ Disability ▪ Financial Hardship ▪ Separation from service 	<ul style="list-style-type: none"> ▪ Age 59 ½ ▪ Death ▪ Disability ▪ Unforeseeable Emergency ▪ Separation from service 	At any time (no restrictions apply)
Internal Revenue Service 10% Premature Distribution Penalty Tax	Applicable to all amounts distributed prior to age 59 1/2, unless an exception applies.	Does not apply to any UTSaver DCP Distributions.	Applicable to earnings distributed prior to age 59 1/2, unless an exception applies.
Loan Availability	Yes, if offered by vendor	Yes, if offered by vendor	No
Required Minimum Distribution***	Yes	Yes	No, during owner's lifetime

* Contribution limits shown are IRS maximums for 2024. The 2023 limits were \$22,500 with \$7,000 age 50 catch ups.

** A "qualified" distribution occurs when the Roth account (TSA or DCP) has been in place for five taxable years (from the year of first contribution) and one of the following events has occurred: (1) attainment of age 59 ½; (2) disability; or (3) death.

***The Secure 2.0 eliminates new RMD requirements for Roth 403(b) and 457(b) plans beginning in 2024 during owners lifetime.

Contribution limits may vary based on income, years of service, previous deferrals, and other factors. Contact your Benefits Office for a calculation of your personal contribution limit for each voluntary program.