



IRAs

**Save Today For A
More Comfortable
Tomorrow**



HSA's

**Take Care of Medical
Expenses Today**

IRAs

Chiropractic Federal Credit Union offers three IRA programs to meet the needs of our members.

Traditional IRA: Anyone under the age of 70½ who has income from compensation (or if filing jointly with a spouse who has compensation) can contribute to a Traditional IRA.

Roth IRA: Unlike contributions to a Traditional IRA, contributions made to a Roth IRA are not deductible. The major benefit of Roth IRAs is that earnings from investments are tax-free.

Coverdell Education Savings Account: A Coverdell Education Savings Account (ESA), formerly known as an Education IRA, is an account that helps you save money for the cost of elementary, high school or higher education for a designated beneficiary.

Tax Advantages: Based on the type of IRA program you choose, you may have tax advantages as you contribute to your IRA based on your specific income situation. We recommend that you consult with your tax advisor regarding the best IRA program to meet your needs.

Invest At CFCU

Your Credit Union offers a wide range of options for your IRA investment including a share account, money market account, and certificates of deposit with a variety of terms available.

For current rates and terms, visit

www.chirofcu.org.

HSA's

HSAs are available to individuals covered by a High Deductible Health Plan (HDHP).

Once you open an HSA you may contribute up to the amount of your HDHP deductible, and your employer's contributions to the HSA are tax-free (if applicable). You can also deduct your own contributions to your HSA on your income tax return even if you do not itemize.

Just some benefits include:

- High health insurance policy deductibles mean lower premiums.
- You can contribute at any time during the year, and your HSA balance rolls over from year to year.
- You own your account, so it stays with you, regardless if you change jobs.
- You have the ability to save money to pay high or unexpected qualified medical bills.

Consult with your tax advisor whether an HSA is the right choice for you. Then contact your CFCU office and we'll help you get started.



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