

Traditional IRA vs. Roth IRA –

Choose the plan that's right for you!

Traditional IRA

- May qualify for a tax deduction
- Withdrawals for qualified events without IRS penalty
- Tax deferred earnings
- Distributions allowed at 59 1/2
- Distributions required at 70 1/2
- No contributions after 70 1/2

Roth IRA

- No tax deduction
- Contributions may be withdrawn without tax penalty
- Tax-free earnings
- No required distributions
- Can contribute past 70 1/2

Traditional and Roth IRA Contribution Limitations

Each year the contribution limits for Traditional and Roth IRAs increase due to inflation. If you are age 50 and over, you may be eligible for catch-up contributions that can help you increase the total of your retirement savings.

For more information on Individual Retirement Accounts and the current Traditional and Roth IRA Contribution Limitations please speak with one of our Customer Service Representatives or call **201-939-5000**.

Checking Accounts

NOW Checking

- Direct Deposit
- Classic

Money Market Checking

Premium Checking

Student Checking

NJ Consumer Checking

Small Business Checking

Savings Accounts

Statement Savings

Boiling Bucks Youth Savings

Holiday & Special Occasion Savings

Certificates of Deposit – From 91 Days to 5 Years

Individual Retirement Accounts

Fixed and Variable Rate IRAs

Traditional, Roth and SEP IRAs

Loans

Residential Mortgages

Commercial Mortgages

Fixed Rate Home Equity Loans

Variable Rate Home Equity Credit Lines

Construction Loans

Available Services

ATM and Debit Cards

Overdraft Protection

Online Banking with Bill Pay

Direct Deposit

Free Coin Counting Machines (where available)

Safe Deposit Boxes (where available)

Money Orders

Customer Notary Services

Community Alliance Program

Award-Winning Non-Profit Program for eligible organizations located in Bergen, Passaic, Morris, Essex, and Hudson Counties



Come Home To
Better Banking

Corporate Headquarters:
25 Orient Way, Rutherford, NJ 07070
Tel: **201-939-5000**

www.bssbank.com



IRA0914

Individual Retirement Accounts

- Fixed and Variable Rate IRAs
- Traditional, Roth and SEP IRAs



Make your retirement dream a reality.

Hometown Banking...

a Better Way of Banking!



Get a Head Start on Retirement

The perfect time to start thinking about how you're going to spend your retirement is right now, with a Traditional IRA or Roth IRA from Boiling Springs Savings Bank – it's one of the best ways to save for the future.

Whether you have years ahead of you, or retirement is right around the corner, Boiling Springs has a variety of account options for you to plan your golden years:

- *If you would like to start out small, and slowly build your wealth, then the IRA Asset Builder or the 18-Month Variable Rate CD may be your choice.*
- *Wondering what to do with that employer-sponsored retirement plan that you recently received as a result of retirement or a job change? The Boiling Springs Rollover IRA may be the solution!*
- *We also have Simplified Employee Pension Plans (SEP) for small business owners and sole proprietors who would like to give their employees and themselves a hassle-free way to save for the future.*

Whichever account you choose, you can count on Boiling Springs for simple, low-cost solutions to your retirement and daily banking needs as well as friendly and professional service from our knowledgeable staff. Come home to better banking and stay through your retirement years.



IRA Asset Builder Account

This tiered rate account is perfect for those trying to build their retirement savings over time.

- *Earn interest monthly, from day of deposit until day of withdrawal*
- *Tiered rates of interest*
- *No monthly service fees*
- *Deposits may be made at any time up to the legal yearly IRA contribution limit*
- *Monthly statement account*
- *Minimum \$5 to open account*

18-Month Variable Rate IRA Account

This CD gives you all the benefits of an IRA CD with the flexibility of a savings account.

- *Earn interest monthly, from day of deposit until day of withdrawal*
- *Interest rate is determined by the higher of (a) the rate being paid on regular savings accounts or (b) the current yield on six-month Treasury Bills as of the last Treasury Bill Auction before the first of each month plus 1/4%*
- *Deposits may be made at any time up to the legal yearly IRA contribution limit*
- *Minimum \$250 to open account*

IRA Certificates of Deposit

- *Choose from a variety of terms from 182 days to 5 years with rate locked in for the entire term*
- *A maturity notice is sent to you before your CD matures to help you plan your investment options*
- *Minimum \$1,000 to open account*

Rollover IRA Account

Are you thinking about retiring or changing employers in the near future? What will you do with your employer-sponsored retirement plan?

The Rollover IRA Account is the perfect place to move your retirement savings where it will earn tax deferred interest. When you roll over your qualified distribution to a Rollover IRA Account, you may also avoid IRS penalties and mandatory withholding.

- *Interest earnings in your Rollover IRA are tax free until withdrawn from account*
- *Minimum required distributions must begin at age 70 1/2*
- *There are no IRS penalties for distributions made after age 59 1/2*

