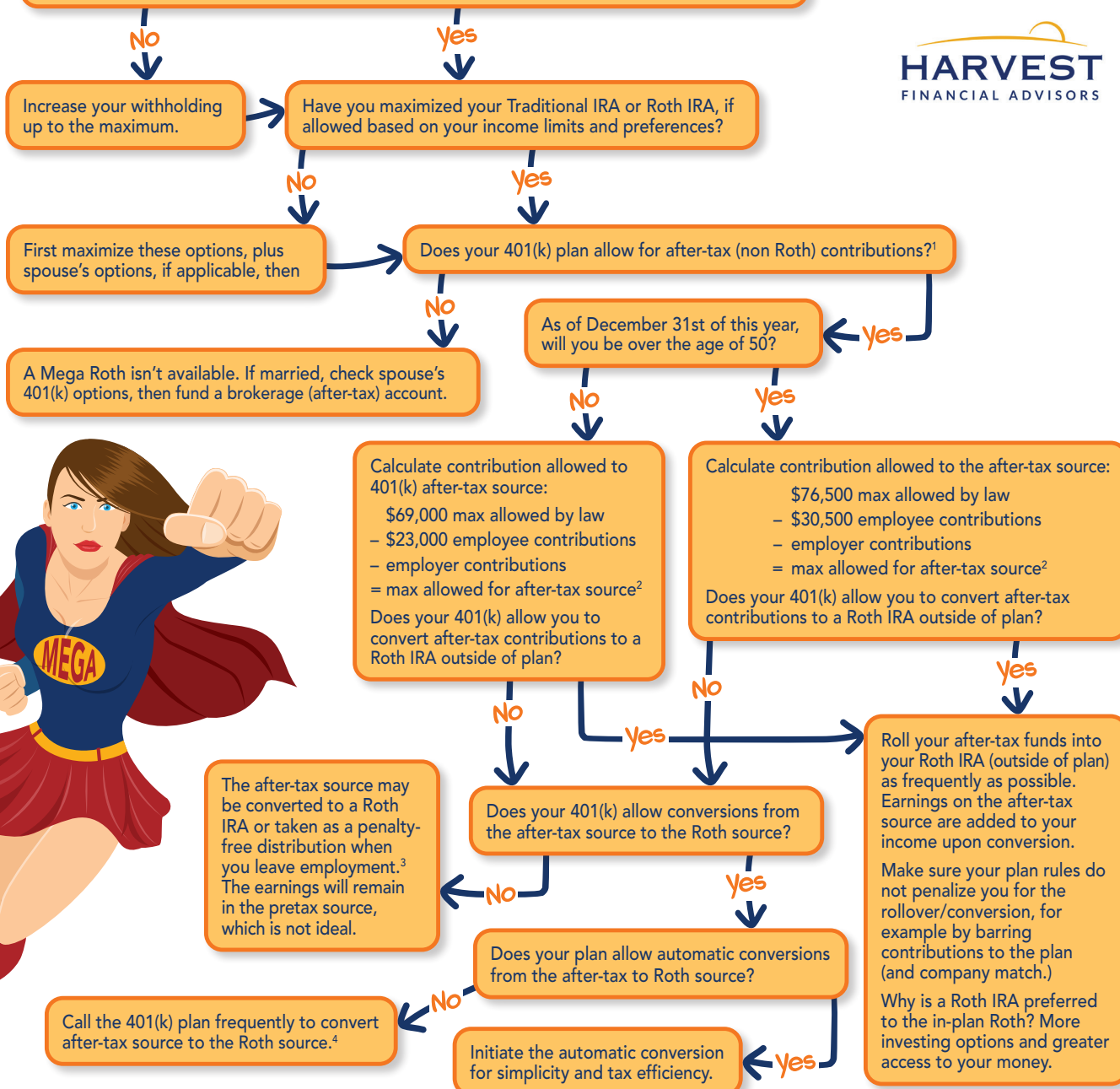


SUPER ROTH FLOWCHART

for Retirement Plans

Have you contributed the maximum annual retirement plan amount for pretax and/or Roth?
 If you are younger than age 50 by 12/31/2024, then the contribution limit is \$23,000.
 If you are age 50 by 12/31/2024, then you may make an additional \$7,500 catch up contribution.*
 *If your Social Security wages for the prior year were \$145,000 or greater, then your catch-up contribution must be made into the Roth, not pretax.

All figures are based on the 2024 tax year.



This article is for informational purposes only. You should not rely on this information as the basis of your investment, financial, or tax planning decisions. Consult your legal or tax professional regarding your specific situation. Any commentary and third-party sources are believed to be reliable but Harvest Financial Advisors cannot guarantee their accuracy.

¹See questions to ask your retirement plan provider to determine if the Super/Mega Roth is available.

²Some plans will cap the amount you may contribute, usually a percentage of your pay. This may limit your after-tax contributions.

³Some plans allow participants to *roll over* at a specific age, e.g. 59½. Make sure plan doesn't penalize you for doing so prior to initiating the rollover. Penalties could result in suspension of contribution or company match, depending on plan rules.

⁴Any earnings in the after-tax source are added to your ordinary income in the year of conversion. Frequent conversions could minimize your tax liability. Frequent conversions could minimize your tax liability and some plans offer automatic conversions, which is ideal.

***Reach out to Monica Dwyer (monica@harvestadvisors.com) for permission to add your firm's name or logo to this flowchart.**

Source: Monica Dwyer, CFP®, CDFA® and Investment Adviser Representative for Harvest Financial Advisors. Chart by Lissa Auciello-Brogan, auciellobrogan@icloud.com