

CUSTODIAL ROTH IRA

INDIVIDUAL RETIREMENT ACCOUNT



Minors under age 18



At any time, withdraw **contributions** tax and penalty free.

To avoid penalty on **earnings**, wait till age 59.5 years and minimum of five years.



Maximum annual contribution is \$6,500 for 2023*



Choose low-cost funds**. **KEEP IT SIMPLE.**

*To motivate your teen, you can match their contribution. Remember your match and their contribution cannot exceed their earning. Example, if your teen earned \$2000 and they contributed \$1600, you can only match up to \$400.

**VTI (Fidelity) is a low-cost total index ETF with 0.03% expense ratio. A 0.03% expense ratio means, you are charged \$3 per year for every \$10,000 invested. An exchange-traded fund (ETF) has many assets, which makes it a great choice for diversification.

