Taxes

What happens if your income exceeds Roth IRA limits?

What happens if your income exceeds Roth IRA limits?

If your Roth contributions exceed the allowable limit, then those contributions are subject to a six percent excise tax. ... You get your contributions back in full, but your account earnings are subject to the 6 percent excise tax.

Unique solution ID: #1023 Author: n/a Last update: 2022-12-03 02:57

> Page 1 / 1 (c) 2024 OmsaiAdmin <gvsr1234@gmail.com> | 2024-05-15 05:24 URL: https://faq.omsai.com/index.php?action=faq&cat=1&id=24&artlang=en