

# INDIVIDUAL RETIREMENT ACCOUNTS

Smart solutions for financing your retirement

## What's an IRA?

Individual Retirement Accounts (IRAs) were developed to give people a tax-advantaged way to save for retirement. This investment option is a way to save for your future while earning either tax-deferred or tax-free interest. At Fulton Bank, we're committed to helping you make informed decisions about all of your investments. We want you to know some IRA basics before you decide which retirement option is best for you.

## Different Types of IRAs

### TRADITIONAL IRA

The earnings in a Traditional IRA grow tax-deferred until they are withdrawn. Depending on your income, contributions to Traditional IRAs are also tax-deductible up to the full amount of the contribution.

### ROTH IRA<sup>1</sup>

A Roth IRA is similar to a Traditional IRA in many ways, the major difference being that the contributions to a Roth IRA are not tax deductible. Also, the interest earned accumulates tax free. The Roth IRA must be specified as such when the account is opened.

### SPOUSAL IRA

According to the IRS, you are eligible to contribute to a Spousal IRA if all the following conditions are met:

- You must be married at the end of tax year
- You must file a joint return for the tax year
- You must have taxable compensation for the year
- Your spouse must either have no compensation or choose to be treated as having no compensation for the tax year

## COVERDELL EDUCATION SAVINGS ACCOUNTS

The purpose of this account is to provide people with a tax-advantaged savings instrument for educational needs. The funds contributed to this account are viewed as a gift to the designated beneficiary under the age of 18. It is extremely important that the funds contributed to this account be coordinated with other educational payment plans.

## FULTON BANK'S IRA PLANS

We offer a variety of IRA plans to meet your individual needs. All of our IRAs feature competitive interest rates, and some allow you to choose your own term. There is absolutely no fee to open your IRA. Your IRA at Fulton Bank is insured up to \$250,000 by the Federal Deposit Insurance Corporation. (FDIC).

## IRA MONEY MARKET ACCOUNT

This IRA money market account allows you to take advantage of fluctuating interest rates. With just a \$10 minimum deposit, you can begin saving for a secure retirement. The account features are:

- Rates are subject to change
- Interest is compounded daily and credited on a monthly basis
- Minimum opening balance is \$10
- Deposits can be low as \$10
- There is no term, so money can transferred to a different retirement account at any time
- Eligible for a Preferred Pricing rate bonus when the account owner is also the primary or secondary owner on a Relationship Banking, Premier Relationship Banking or Private Bank Checking account and maintains the following combined deposit and investment balance<sup>2</sup> when interest is credited to the account: Silver - \$25,000 in qualifying combined Deposits and Investments\*; Gold - \$50,000 in qualifying combined Deposits and Investments\*; Platinum - \$250,000 in qualifying combined Deposits and Investments\*; Diamond - \$1,000,000 in qualifying combined Deposits and Investments\*.

## FIXED-RATE IRA CERTIFICATE OF DEPOSIT (CD)

When you open a Fulton Bank fixed rate IRA CD, you can choose from a wide variety of terms.

Interest is compounded daily and credited monthly.

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## Questions?

This sheet is intended to provide general information about Individual Retirement Accounts. If you have any additional questions, call 1.800.FULTON.4 (1.800.385.8664). If you prefer, stop by any of our financial centers or visit our website at [fultonbank.com](http://fultonbank.com)

# Fulton Bank

Fulton Bank, N.A. Member FDIC. Consult your tax advisor. Owners must be 59½ or older before tax-free withdrawals are permitted.

<sup>1</sup>Unless certain criteria are met, Roth IRA owners must be 59½ or older and have held the IRA for five years before tax-free withdrawals are permitted.

<sup>2</sup>A Relationship Banking, Premier Relationship Banking or Private Bank Checking is required to be eligible for the Preferred Pricing rate bonus. The interest rate bonus may change based on the combined balance of the owner's eligible accounts. The combined balance includes the current balance for each qualifying bank deposit account (consumer checking, savings, money market, certificate of deposit and individual retirement account) and the market value the business day prior for eligible Fulton Financial Advisors and/or Fulton Private Bank investment accounts. IntraFi<sup>SM</sup> Network Deposits<sup>SM</sup> - CD Option and business accounts are excluded from the deposit balance. The interest rate bonus may be adjusted based on the Preferred Pricing tier. If you close your Relationship Banking, Premier Relationship Banking or Private Bank Checking, convert to a different type of checking account or no longer maintain at least \$25,000 in combined deposit and investment balances, you will no longer receive a bonus interest rate.

\*Assets held in Fulton Financial Advisors and/or Fulton Private Bank accounts will be utilized in determining Preferred Pricing thresholds based on the prior day market values of owned or jointly held personal discretionary accounts such as Investment Management Accounts, Revocable Trusts, IRAs and Raymond James Brokerage Accounts. Market Values in Custody, Irrevocable trusts, Retirement Accounts (other than IRAs), Investment HSAs or business/institutional accounts will not be included.

Fulton Financial Advisors and Fulton Private Bank operate through Fulton Bank, N.A. and other subsidiaries of Fulton Financial Corporation. The Advisors at Fulton Financial Advisors and Fulton Private Bank offer a broad array of financial products and trust and retirement services some of which are provided through **Raymond James Financial Services, Inc.**, an independent and unaffiliated registered broker/dealer, Member FINRA/SIPC. Investment advisory services offered through **Raymond James Financial Services Advisors, Inc.**, an unaffiliated investment advisory firm registered with the SEC. Raymond James Financial Services, Inc. is not affiliated with Fulton Private Bank, Fulton Financial Advisors, Fulton Bank, N.A., Fulton Financial Corporation or any of its subsidiaries.

Securities and Insurance products are not a deposit or other obligation of, or guaranteed by the bank or any affiliate of the bank; are not insured by the FDIC or any other state or federal government agency, the bank or an affiliate of the bank; and are subject to investment risk, including the possible loss of value.