

Compare your savings opportunities

What are your options?

Your employer offers a Roth 457(b) option under a 457(b) plan. You can choose to make contributions on an after-tax basis to the Roth 457(b), on a pre-tax basis to the traditional 457(b), or a combination of the two. Your choice should depend upon what is best for your personal circumstances and savings objectives. The following chart will help you evaluate the differences between Traditional 457(b), Roth 457(b), and Roth IRA.

	457(b) PRE-TAX	ROTH 457(b) AFTER TAX	ROTH IRA
Eligibility	Determined by the plan sponsor. No Adjusted Gross Income (AGI) eligibility limit.	Determined by your plan sponsor. No AGI eligibility limit.	For 2012: If filing status is single or head-of-household, AGI must be less than \$110,000 for a full contribution.
			If filing status is married filing jointly, combined AGI must be less than \$173,000 for a full contribution.
Maximum annual contributions	\$17,000 in 2012* \$17,000 in 2012* \$5,000 *If you make both pre-tax and after-tax contributions, this dollar limit applies to your total 457(b) contribution.		
Catch-up contributions	Age 50 catch-up \$5,500 in 2012 for Age 50 catch-up. Special catch-up Up to twice the annual maximum (\$34,000 in 2012) for three-year special catch-up.	Age 50 catch-up \$5,500 in 2012 for Age 50 catch-up. Special catch-up Up to twice the annual maximum (\$34,000 in 2012) for three-year special catch-up.	Age 50 catch-up \$1,000 additional contribution in 2012 for a total contribution of \$6,000.
	Cannot use both catch-up provisions in same year.	Cannot use both catch-up provisions in same year.	
Rollovers in	Yes. Amounts rolled over from other non-457(b) eligible retirement plans (401(a); 401(k); 403(b); and traditional IRA) remain subject to the 10% IRS premature distribution penalty, unless an exemption applies.	Yes, directly from other designated Roth accounts. Note, a IRS 10% premature distribution penalty tax could apply if you were to roll designated Roth amounts from a 401(k) or 403(b) plan into a governmental 457(b) plan with a Roth feature if, when withdrawn, those amounts were considered non-qualified Roth distributions. The IRS does not permit a rollover from a ROTH IRA.	Yes.



	457(b) PRE-TAX	ROTH 457(b) AFTER TAX	ROTH IRA
Distributions Permitted	Available upon severance from employment, death, attainment of age 70½ (plan permitting), incurring of an unforeseeable emergency, or for de minimis accounts (not in excess of \$5,000) if certain conditions are met.	Subject to the same rules as the 457(b) plan.	At any time (no restrictions apply).
Tax-Free Qualified Distribution	Not applicable. All distributions subject to ordinary income tax. Please note, you are still required to have a "triggering event" to receive a distribution. These events are: • Severance from employment • Attainment of age 70½ • Death • De minimis accounts – accounts less than or equal to \$5,000 (certain conditions apply, plan permitting) • Unforeseeable Emergency (plan permitting)	Provided you have a triggering event for a distribution, the following criteria must be met to ensure a tax-free qualified distribution: 5-year holding period and the participant has experienced one of these events: • Disability • Death • Attainment of age 59½ (assuming you have separated from service)	The following criteria must be met to ensure a tax-free qualified distribution: 5-year holding period and the participant has experienced one of these events: • Attainment of age 59½ • Disability • Death • Certain first-time home purchases
Required Minimum Distributions (RMDs)	Required at the later of age 70½ or retirement, and subject to a 50% penalty on RMD amount not taken.* * If plan permits	Required at the later of age 70½ or retirement, and subject to a 50% penalty on RMD amount not taken. However, a Roth 457(b) account may be rolled into a Roth IRA, which has no RMD requirement during participant's lifetime.*	No, during owner's lifetime.

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