金融英语综合辅导：经济英语报道85 PDF转换可能丢失图片或格式，建议阅读原文

https://www.100test.com/kao_ti2020/255/2021_2022__E9_87_91_E8_9E_8D_E8_8B_B1_E8_c67_255209.htm For more than thirty years, Americans have used individual retirement accounts, or IRAs, to increase retirement savings. Today, there are several plans that let workers invest. The plans also offer tax savings.The Employee Retirement Income Security Act of nineteen seventy-four provided for the first IRAs. It set rules for retirement plans run by big businesses. Other measures provided for individuals who did not qualify for such plans, called pensions.The first kind of IRA is now called a traditional IRA. A worker can put up to four thousand dollars of his or her yearly earnings into a special account. Workers over the age of fifty can invest four thousand five hundred dollars. Unlike a pension, the saver controls the account and decides how it is invested. Money put in a traditional IRA is not taxed until it is withdrawn. But, savings cannot be withdrawn before the account holder is fifty-nine and one-half years old. If the money is withdrawn before that time, it is taxed like income and there is a ten percent fine. The account holder must start withdrawals by age seventy and one-half or there also are fines. At first, IRAs were only for people not covered by pensions at work. But in nineteen eighty-one, everyone could to open an IRA. Six years later, congress banned highly paid individuals from claiming tax reductions.A Roth IRA is a similar plan. Workers can invest up to four thousand dollars of earnings yearly. But there is no tax savings on the year ’s earnings.

Instead, withdrawals from a Roth IRA are generally not taxed. Roth IRA withdrawals cannot start until the saver is fifty-nine and one half years old. There are also fines for putting too much money in them. But people over seventy can still invest. Small businesses can also set up a kind of IRA. Simplified Employee Pensions, or SEP IRAs, have elements of both traditional IRAs and pensions. SEP IRAs are simple investment accounts controlled by the saver. And, like pension plans, employers add money to them too. Limits on these accounts are higher. A worker and an employer can invest twenty-five percent of the employee’s yearly pay up to forty-two thousand dollars. The money is not taxed until it is withdrawn. 