ROTH IRA DISTRIBUTION RULES

Age	5-Year Rules Satisfied for Contributions (Initial) and Conversions (Each)	Principal or Earnings	Taxes and Penalties on Distributions	Qualified Exceptions (See Below)
>= 59.5	Yes	Principal	None	N/A
>= 59.5	Yes	Earnings	None	N/A
>= 59.5	No	Principal	None	N/A
>= 59.5	No	Earnings	Ordinary income tax	No
< 59.5	Yes	Principal	None	N/A
< 59.5	Yes	Earnings	Ordinary income tax and 10% additional tax	Ordinary income tax: Yes (1). 10% additional tax: Yes (2).
< 59.5	No	Principal	Contributions: None. Conversions: 10% additional tax.	Contributions: N/A. Conversions: Yes (2).
< 59.5	No	Earnings	Ordinary income tax and 10% additional tax	Ordinary income tax: No. 10% additional tax: Yes (2).

(1) Qualified distributions: 5-year rules satisfied **AND** age >= 59.5, death, total disability, **OR** first time home purchase ($10,000 lifetime cap, did not own home within past 2 years)

(2) 10% additional tax exceptions: Age >= 59.5, death, total disability, first time home purchase ($10,000 lifetime cap, did not own home within past 2 years), qualified education expenses, unreimbursed medical expenses (> 7.5% of AGI), health insurance premiums while unemployed, childbirth or adoption expenses ($5,000 cap per childbirth or adoption), IRS tax levy on the plan, certain distributions to qualified reservists called to active duty (period > 179 days), **OR** SEPP

Notes:
Ordinary income tax and 10% additional tax, if owed, are only owed on earnings (10% additional tax may also be owed on conversion amounts as noted in table above), never on contributions.

Roth distribution order:
1. Contributions
2. Conversions (first in, first out)
3. Earnings

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