STERLING
CAPITAL FUNDS

2012 IRAs at a Glance

	Traditional IRA	Roth IRA	Coverdell Education Savings Account
Who can contribute?	Anyone under age 70½ in the contribution year, with earned income, regardless of income level. A nonworking spouse also can contribute up to the maximum annual amount.	Individuals with earned income. Single filer less than $110,000 (subject to phase-out at $110,000 - $125,000, over $125,000 no contribution allowed. Married filing jointly less than $173,000 (subject to phase-out at $173,000 - $183,000, over $183,000 no contribution allowed).	Anyone with earned income can continue to make contributions after age 70½. Contributions can be made for the benefit of a child under the age of 18. (Phase-out limits at $190,000 for joint filers and $110,000 for all others.)
How much can be contributed?	Up to $5,000 per year per person (reduced by contributions to a Roth IRA). Taxpayers age 50 or older have a "catch-up" provision to $6,000.	Up to $5,000 per year per person (reduced by contributions to a traditional IRA). Taxpayers age 50 or older have a "catch-up" provision to $6,000.	Not to exceed $2,000 per year per beneficiary.
What are the tax advantages?	Earnings are tax deferred. Contributions are potentially tax deductible.[1]	Tax-free investment growth if the account has been open and funded for 5 years and certain requirements are met.[1]	Tax-free investment growth if the money is used to pay for qualified elementary, secondary and higher education[4] expenses.
Are contributions tax deductible?	Deductibility[2] is determined by the taxpayer's modified adjusted gross income and subject to phase-outs: $58,000 - $68,000 single filer (covered by an employer-sponsored plan). $92,000 - $112,000 married filing jointly (covered by an employer-sponsored plan). Also can have a non-deductible IRA.	Contributions are non-deductible.	Contributions are non-deductible.
Can money be invested now for the prior tax year? ("Look-back" period)	"Look-back" period available between January 1 and April 15 for the prior tax-year contribution.	"Look-back" period available between January 1 and April 15 for the prior tax-year contribution.	"Look-back" period available between January 1 and April 15 for the prior tax-year contribution.
Are rollovers and transfers permitted?	Rollovers or transfers to and from other traditional IRAs are permitted. Rollovers from qualified employer-sponsored plans are permitted as well. You can also roll over or convert your traditional IRA to a Roth IRA.	You may generally roll over or convert your traditional IRA to a Roth IRA. You may roll over or transfer qualified retirement plan dollars to a Roth IRA (generally subject to income tax inclusion).	Rollovers or transfers of qualified retirement plan dollars to a Coverdell Education Savings Account are not permitted. Unused funds can be transferred to another member of the child's family.
Are withdrawals [1] permitted?	Distributions may begin at age 59½ without penalty. Certain exceptions apply. First-time home purchase[3] and qualified higher education[4] expenses are taxable but penalty free. Mandatory withdrawals begin at age 70½.	Qualified withdrawals are tax and penalty free after the account has been open for 5 years and the taxpayer is age 59½ or older, or for first-time home purchase.[3] Penalty-free, but taxable withdrawals are allowed for qualified higher education expenses[4] before age 59½. There are no mandatory withdrawals.	Withdrawals are tax free if used for qualified higher education expenses[4] and pre-2013 qualified elementary & secondary school expenses . Funds must be used or transferred to another family member by the time the child is age 30.

[1] Withdrawals may be subject to income tax, and those made prior to age 59½ may be subject to an additional 10% penalty.

[2] If no qualified plan is available through employer, a deductible IRA may be available.

[3] Qualified first-time home purchase expenses: Acquisition costs incurred by taxpayer, spouse, child, grandchild or parent. Buyer cannot have owned a residence during the past two years. Maximum of $10,000.

[4] Qualified higher education expenses: Post-secondary tuition, fees, books, supplies, equipment, certain room and board expenses for student (taxpayer, spouse, child or grandchild) enrolled at an eligible educational institution on a full- or part-time basis.

This is intended for general information only. Please refer specific questions to a tax professional.

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	Simplified Employee Pension (SEP)	*Simple IRA*	*Keogh Plans*
Who can participate?	Any employee who is at least 21 years old and has performed a "service" in at least 3 of the last 5 years must be permitted to participate under the SEP unless his or her total compensation is less than $550 for the year.	Any employee who received at least $5,000 in compensation from the employer during any 2 years prior to the current year, and is reasonably expected to receive at least $5,000 in compensation during the calendar year for which contributions are made.	Full-time employees are permitted to participate. Full-time employees are defined as those who receive compensation for at least 1,000 hours of work per year. Age and years-of-service requirements may apply.
How much can be contributed?	Annual employer contributions made to a common-law employee cannot exceed the lesser of 25% of the employee's compensation or $50,000 (in most cases). Annual contributions not required. Annual compensation cap is $250,000.	The maximum salary reduction contributions that an employer can make on behalf of the employee is $11,500 ($14,000 for employees over 50 years of age). Matching employer contributions cannot exceed 3% of the employee's compensation. Non-elective contributions cannot exceed 2% of the employee's compensation.	Money Purchase: Up to a maximum of 25% of compensation, not to exceed $50,000. Profit Sharing: Up to a maximum of 25% of compensation, not to exceed $50,000.
What are the basic features?	A SEP allows employers to make deductible contributions toward their own and their employees' retirement without getting involved in more complex retirement plans. Typically used by self-employed people and companies with only a few employees.	There are two ways to invest money in a SIMPLE IRA: 1. Salary reduction: A plan between employee and employer to reduce the employee's compensation by a certain percentage each pay period. The employer contributes the salary reductions to a SIMPLE IRA on behalf of the employee, with matching employer contributions as described above. 2. Non-elective contributions, which are solely funded by the employer. Available to companies with up to 100 employees, including self-employed individuals.	Two different types of Keoghs are: 1. Money Purchase: The employer contributes a certain percentage every year based on the provisions in the plan document, regardless of profit. 2. Profit Sharing: The employer contributes based on profits. Typically used by small, stable companies with only a few employees.
Are contributions tax deductible?	Employer contributions are tax deductible to the employer. Contributions are not taxable to an employee until withdrawn, and earnings in the account are tax deferred.	Employer contributions are tax deductible to the employer. Contributions are not taxable to an employee until withdrawn, and earnings in the account are tax deferred.	Employer contributions are tax deductible to the employer. Contributions are not taxable to an employee until withdrawn, and earnings in the account are tax deferred.
Are withdrawals permitted?	Please refer to qualified withdrawals for traditional IRAs on the reverse side. The same rules apply. Withdrawals after age 59½ are taxable. Mandatory withdrawals begin at age 70½.	Generally, IRA rules apply. If a withdrawal is made within the first 2 years of participation and the individual is under age 59½, the early withdrawal will be taxable and a 25% penalty will apply. Mandatory withdrawals begin at age 70½.	The plan document designates how withdrawals occur. Some plans allow hardship withdrawals. Most plan withdrawal provisions are for death, disability, and termination of service or plan termination.
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