

# Saving and Investing in 2016



Have you thought about saving and/or investing recently? The options are vast and can be very confusing. Below is a comparison of some popular options that you may have. Also note, by law you are allowed to do a combination of all of these options, and more!

	How much can be invested?	How do I use it effectively?	How much can I expect?	When can I withdraw?
 <p><b>Thrift Savings Plan</b> (Or similar 401K plans) Can be Traditional or Roth</p>	<p>\$18,000 per year (Maximum of \$1,500/mo)</p> <p>Change your contributions by submitting <a href="#">this form</a> to Commission Corps Compensation</p>	<p>Subscribe to  TSP TIPS</p> <p>You will receive biweekly instructions on Interfund Transfers that maximize earnings</p>	<p>Use the <a href="#">TSP Calculator</a> available on the website. You can assume <a href="#">5% Average Returns</a>.</p>	<p>At retirement or Age 59 1/2, whichever comes later. Withdrawing sooner is treated as a loan and has <a href="#">penalties</a>.</p>
<p><b>IRA</b> Can be traditional or Roth</p>	<p>\$5,500 per year (Maximum of \$458.33/mo)</p>	<p>Use <a href="#">Morningstar</a> "Ratings" or "Screen" tools to find Funds with strategies that suit you. Ideally funds with low fees.</p>	<p>Actual value depends on Traditional (pre-tax) or Roth (post-tax) contributions. Compare with <a href="#">this calculator</a></p>	<p>At Age 59 ½ without penalty. <a href="#">Or sooner</a> if buying a home, health insurance, medical expense, or receiving disability.</p>
<p><a href="#">Mutual Funds</a></p>	<p>No Limits Assuming it isn't a qualified 401K/IRA</p>	<p>Like IRA's, mutual funds come in many flavors. However they lack some tax benefits.</p>	<p>This <a href="#">calculator</a> will factor in yearly taxes/fees associated with MFs</p>	<p>You need to invest for at least 1 year before withdrawal.</p>
 <p><b>Acorns or Digit</b></p>	<p>No Limits</p>	<p>As a lazy way of saving without knowing, these Apps deposit small amounts (e.g. round to the nearest dollar on credit payments) and invest.</p>	<p>Digits is simply a savings account, no investments are made. Acorns invests spare change over time into stocks, a calculator is available when signing up.</p>	<p>At any time, a check is generally issued in 5-7 days</p>

Always consult with an accountant or financial advisor before making financial plans. JOAG is not responsible for outcomes of funds invested in above accounts.