

# What is an IRA Savings Account?



An IRA is an Individual Retirement Savings Account that offers an opportunity to save money for retirement in a tax-advantaged way.



Open and contribute to an IRA on your own rather than through your place of employment. Your IRA Savings Account stays with you even if you switch jobs.



The earlier you start saving, the more sizable of retirement you may be able to achieve.



Watch your money grow as dividends are paid monthly.



With an IRA Savings Account, you won't be taxed until you withdraw.



When you reach age 59 ½, you can begin drawing on your savings penalty-free.



Set up a beneficiary to protect where your retirement savings will go should something happen to you before the penalty-free withdrawal period.



There are certain exceptions that may qualify for early withdrawal without incurring a penalty. Ask a Centris financial expert for details.

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Visit our free financial education center, Enrich, to check out their Ultimate Guide to the IRA.

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