If you’re married, deductibility of retirement plan contributions will consider not only your income level and whether you’re covered by a retirement plan at work, but also those of your spouse.

For both regular IRAs and Roth IRAs, the requirements to contribute to a spousal IRA are: 1) married; 2) filing jointly; and 3) have household earned income equal to at least the total amount contributed to all IRAs.

A defined contribution plan, like a 401k is an individual account to which employees and often employers make contributions. Often, the entire amount of the contributions together with all investment returns are available at retirement.

A defined benefit plan is usually funded by employers, and payments are typically based on formulas defined by employers. If a plan participant dies prior to retirement, his or her spouse is entitled to a “Qualified Preretirement Survivor Annuity.”

Everyone needs a financial plan. The sooner you take control of your finances, the better your chances are of realizing your financial goals and being prepared for retirement.

The best thing you can do is meet with an LGBT-friendly lawyer to discuss your situation. She or he will help you interpret the laws in your state, and they can create wills and other documents to protect you and your spouse.

Neither SAGE nor Citi provide tax or legal advice. Please consult an accountant for tax advice and a lawyer for legal advice.