

RETIREMENT PLANS This section includes dollar ceilings for contributions to qualified plans and AGI limits for deducting contributions to individual retirement accounts (IRAs).

2012 IRA Limits

The maximum deduction is not limited by AGI if neither the taxpayer nor the spouse is covered by an employer plan.

	Filing	Maximum*	Modified AGI
Traditional IRA Deduction			
If taxpayer is covered by an employer plan	MFJ or QW	\$5,000	\$92,000–\$112,000
	S or HoH	\$5,000	\$58,000–\$68,000
	MFS	\$5,000	\$0–\$10,000
If taxpayer (lived with and MFJ) is NOT covered by an employer plan but spouse is covered	MFJ or QW	\$5,000	\$173,000–\$183,000
	S or HoH	\$5,000	N/A
	MFS**	\$5,000	\$0–\$10,000
Roth IRA Contribution			
	MFJ or QW	\$5,000	\$173,000–\$183,000
	S or HoH	\$5,000	\$110,000–\$125,000
	MFS***	\$5,000	\$0–\$10,000

* Plus catch-up for taxpayers who are at least age 50 by the end of the year.

** Taxpayers who did not live with their spouse at any time during the year determine their IRA deduction under the single filing status.

*** Taxpayers who did not live with their spouse at any time during the year determine their Roth IRA contribution under the single filing status.

2013 IRA Limits

The maximum deduction is not limited by AGI if neither the taxpayer nor the spouse is covered by an employer plan.

	Filing	Maximum*	Modified AGI
Traditional IRA Deduction			
If taxpayer is covered by an employer plan	MFJ or QW	\$5,500	\$95,000–\$115,000
	S or HoH	\$5,500	\$59,000–\$69,000
	MFS	\$5,500	\$0–\$10,000
If taxpayer (lived with and MFJ) is NOT covered by an employer plan but spouse is covered	MFJ or QW	\$5,500	\$178,000–\$188,000
	S or HoH	\$5,500	N/A
	MFS**	\$5,500	\$0–\$10,000
Roth IRA Contribution			
	MFJ or QW	\$5,500	\$178,000–\$188,000
	S or HoH	\$5,500	\$112,000–\$127,000
	MFS***	\$5,500	\$0–\$10,000

* Plus catch-up for taxpayers who are at least age 50 by the end of the year.

** Taxpayers who did not live with their spouse at any time during the year determine their IRA deduction under the single filing status.

*** Taxpayers who did not live with their spouse at any time during the year determine their Roth IRA contribution under the single filing status.

2014 IRA Limits

The maximum deduction is not limited by AGI if neither the taxpayer nor the spouse is covered by an employer plan.

	Filing	Maximum*	Modified AGI
Traditional IRA Deduction			
If taxpayer is covered by an employer plan	MFJ or QW	\$5,500	\$96,000–\$116,000
	S or HoH	\$5,500	\$60,000–\$70,000
	MFS	\$5,500	\$0–\$10,000
If taxpayer (lived with and MFJ) is NOT covered by an employer plan but spouse is covered	MFJ or QW	\$5,500	\$181,000–\$191,000
	S or HoH	\$5,500	N/A
	MFS**	\$5,500	\$0–\$10,000
Roth IRA Contribution			
	MFJ or QW	\$5,500	\$181,000–\$191,000
	S or HoH	\$5,500	\$114,000–\$129,000
	MFS***	\$5,500	\$0–\$10,000

* Plus catch-up for taxpayers who are at least age 50 by the end of the year.

** Taxpayers who did not live with their spouse at any time during the year determine their IRA deduction under the single filing status.

*** Taxpayers who did not live with their spouse at any time during the year determine their Roth IRA contribution under the single filing status.

Retirement Plan Contribution Limits

Year	IRAs ¹	SIMPLE ¹	457 ¹	401(k); 403(b); & SARSEP ¹	Defined Contribution Plan & SEP ²	Defined Benefit Plan ³	Compensation Limit ³	Stock Bonus and Profit- Sharing
2003	\$3,000	\$8,000	\$12,000	\$12,000	\$40,000	\$160,000	\$200,000	25%
2004	3,000	9,000	13,000	13,000	41,000	165,000	205,000	25%
2005	4,000	10,000	14,000	14,000	42,000	170,000	210,000	25%
2006	4,000	10,000	15,000	15,000	44,000	175,000	220,000	25%
2007	4,000	10,500	15,500	15,500	45,000	180,000	225,000	25%
2008	5,000	10,500	15,500	15,500	46,000	185,000	230,000	25%
2009	5,000	11,500	16,500	16,500	49,000	195,000	245,000	25%
2010	5,000	11,500	16,500	16,500	49,000	195,000	245,000	25%
2011	5,000	11,500	16,500	16,500	49,000	195,000	245,000	25%
2012	5,000	11,500	17,000	17,000	50,000	200,000	250,000	25%
2013	5,500	12,000	17,500	17,500	51,000	205,000	255,000	25%
2014	5,500	_____	_____	_____	_____	_____	_____	25%

¹ The limit is adjusted annually for inflation in \$500 increments.

² The limit is adjusted annually for inflation in \$1,000 increments.

³ The limit is adjusted annually for inflation in \$5,000 increments.

Age 50 Catch-Up Contribution Limit

Tax Year	IRAs	SIMPLE Plans*	All Other Plans*
2003	\$ 500	\$1,000	\$2,000
2004	500	1,500	3,000
2005	500	2,000	4,000
2006	1,000	2,500	5,000
2007	1,000	2,500	5,000
2008	1,000	2,500	5,000
2009	1,000	2,500	5,500
2010	1,000	2,500	5,500
2011	1,000	2,500	5,500
2012	1,000	2,500	5,500
2013	1,000	2,500	5,500
2014	1,000	_____	_____

* The limit is adjusted annually for inflation in \$500 increments.

Savers Credit (Qualified Retirement Savings Contributions)

2012 Savers' Credit

Filing Status	Credit Amount	AGI Range
MFJ	50% of up to \$2,000	up to \$34,500
HoH	50% of up to \$2,000	up to \$25,875
MFS, S, or QW	50% of up to \$2,000	up to \$17,125
MFJ	20% of up to \$2,000	\$34,501–\$37,500
HoH	20% of up to \$2,000	\$25,876–\$28,125
MFS, S, or QW	20% of up to \$2,000	\$17,126–\$18,750
MFJ	10% of up to \$2,000	\$37,501–\$57,500
HoH	10% of up to \$2,000	\$28,126–\$43,125
MFS, S, or QW	10% of up to \$2,000	\$18,751–\$28,750

2013 Savers' Credit

Filing Status	Credit Amount	AGI Range
MFJ	50% of up to \$2,000	up to \$35,500
HoH	50% of up to \$2,000	up to \$26,625
MFS, S, or QW	50% of up to \$2,000	up to \$17,750
MFJ	20% of up to \$2,000	\$35,501–\$38,500
HoH	20% of up to \$2,000	\$26,626–\$28,875
MFS, S, or QW	20% of up to \$2,000	\$17,751–\$19,250
MFJ	10% of up to \$2,000	\$38,501–\$59,000
HoH	10% of up to \$2,000	\$28,876–\$44,250
MFS, S, or QW	10% of up to \$2,000	\$19,251–\$29,500

2014 Savers' Credit

Filing Status	Credit Amount	AGI Range
MFJ	50% of up to \$2,000	up to \$36,000
HoH	50% of up to \$2,000	up to \$27,000
MFS, S, or QW	50% of up to \$2,000	up to \$18,000
MFJ	20% of up to \$2,000	\$36,001–\$39,000
HoH	20% of up to \$2,000	\$27,001–\$29,250
MFS, S, or QW	20% of up to \$2,000	\$18,001–\$19,500
MFJ	10% of up to \$2,000	\$39,001–\$60,000
HoH	10% of up to \$2,000	\$29,251–\$45,000
MFS, S, or QW	10% of up to \$2,000	\$19,501–\$30,000

Retirement Rollover Chart

Roll to → Roll from ↓	Traditional IRA	SEP IRA	SIMPLE IRA	Roth IRA	Qualified Plans (Pretax) ¹	Designated Roth Account [401(k), 403(b), or 457(b) ²]	403(b) (Pretax)	457(b) Plans ³
Traditional IRA	Yes	Yes	No	Yes ⁴	Yes	No	Yes	Yes
SEP IRA	Yes	Yes	No	Yes ⁴	Yes	No	Yes	Yes
SIMPLE IRA	Yes ⁵	Yes ⁵	Yes	Yes ^{4,5}	Yes ⁵	No	Yes ⁵	Yes ⁵
Roth IRA	No	No	No	Yes	No	No	No	No
Qualified plan ¹	Yes	Yes	No	Yes ⁴	Yes	Yes ^{4,6}	Yes	Yes
Designated Roth account	No	No	No	Yes	No	Yes ⁶	No	No
403(b) (pretax)	Yes	Yes	No	Yes ⁴	Yes	Yes ^{4,6}	Yes	Yes
457(b) plans	Yes	Yes	No	Yes ⁴	Yes	Yes ^{4,6}	Yes	Yes

¹ Qualified plans include defined contribution plans [such as profit-sharing, 401(k), and money purchase plans] and defined benefit plans.

² Governmental 457(b) plans may have designated Roth accounts after December 31, 2010.

³ This chart references governmental 457(b) plans. 457(b) plans must maintain separate accounts for amounts rolled over from other plans.

⁴ Amounts rolled over from pretax plans to Roth IRAs or designated Roth accounts must be included in income for the year of the rollover.

⁵ Rollovers from SIMPLE IRAs to other types of plans are allowed after 2 years.

⁶ A rollover to a designated Roth account must be an in-plan rollover. Transfers between designated Roth accounts must be trustee-to-trustee transfers. Rollovers from qualified plans and 403(b) plans are permitted after September 27, 2010, and rollovers from 457(b) plans are permitted after December 31, 2010.