

Contribution Limits

Account Type	Limitations	Contribution Limit
Traditional IRA	Under 50	\$6,000
Traditional IRA	50 and Over	\$7,000
Roth IRA	Under 50	\$6,000
Roth IRA	50 and Over	\$7,000
SEP IRA	Employer Contribution	Up to 25% of compensation / Max. of \$56,000
SIMPLE IRA	Employee Deferral, Under 50	\$13,000
SIMPLE IRA	Employee Deferral, 50 and Over	\$16,000
401(k)	Employer Contribution	Up to 25% of compensation / Max. of \$37,000
401(k)	Employee Deferral, Under 50	Up to 100% of income / Max. of \$19,000
401(k)	Employee Deferral, 50 and Over	Up to 100% of income / Max. of \$25,000
HSA	Single: Min. Deductible \$1,350 / Max. Out-of-Pocket \$6,750	\$3,500
HSA	Family: Min. Deductible \$2,700 / Max. Out-of-Pocket \$13,500	\$7,000
HSA	55+ Single: Min. Deductible \$1,350 / Max. Out-of-Pocket \$6,750	\$4,500
HSA	55+ Family: Min. Deductible \$2,700 / Max. Out-of-Pocket \$13,500	\$8,000

Roth IRA Income Limits

Contribution annual deadline is April 15, 2020

Filing Status	If your MAGI is:	Contribution Limit
Single or Head of Household	Less than \$122,000	Maximum Contribution (i.e. \$6,000 if under 50)
	\$122,000-\$137,000	Partial Contribution (reduced amount)
	More than \$137,000	Not Eligible
Married, filing jointly	Less than \$193,000	Maximum Contribution (i.e. \$6,000 if under 50)
	\$193,000-\$203,000	Partial Contribution (reduced amount)
	More than \$203,000	Not Eligible
Married, filing separately	Less than \$10,000	Partial Contribution (reduced amount)
	More than \$10,000	Not Eligible

Traditional IRA Deductibility Limits

*If you **NOT** covered by a retirement plan at work)*

Contribution annual deadline is April 15, 2020

Filing Status	If your MAGI is:	Deduction
Single or Head of Household	Any Amount	Full Deduction up to Contribution Limit
Married, filing jointly or separately with a spouse who is <input type="checkbox"/> covered by a plan at work	Any Amount	Full Deduction up to Contribution Limit
Married, filing jointly with a spouse who <input type="checkbox"/> covered by a plan at work	Less than \$193,000	Full Deduction up to Contribution Limit
	\$193,000-\$203,000	Partial Deduction (reduced amount)
	More than \$203,000	Not Eligible

Note: Contributions cannot be made to your Traditional IRA for the year in which you reach the age of 70 and ½ or for any later year.

2019 Traditional IRA Deduction Contribution Limits

(If you ARE covered by a retirement plan at work)

Contribution annual deadline is April 15, 2020

Filing Status	If your MAGI is:	Deduction
Single	Less than \$64,000	Full Deduction up to Contribution Limit
	\$64,000-\$74,000	Partial Deduction (reduced amount)
	More than \$74,000	Not Eligible
Married, filing jointly	Less than \$103,000	Full Deduction up to Contribution Limit
	\$103,000-\$123,000	Partial Deduction (reduced amount)
	More than \$123,000	Not Eligible
Married, filing separately	Less than \$10,000	Partial Deduction (reduced amount)
	More than \$10,000	Not Eligible

Note: Contributions cannot be made to your Traditional IRA for the year in which you reach the age of 70 and ½ or for any later year.

Annual Deadlines	
Establish Traditional IRA	April 15, 2020
Establish Individual(K) Plan	December 31, 2019
2019 IRA Contribution	April 15, 2020
Conversion	December 31, 2019