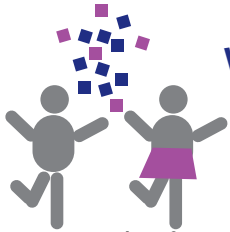


Did You Hear About The Saver's Credit?

It's A Savings Bonus That Helps You Save for Retirement!

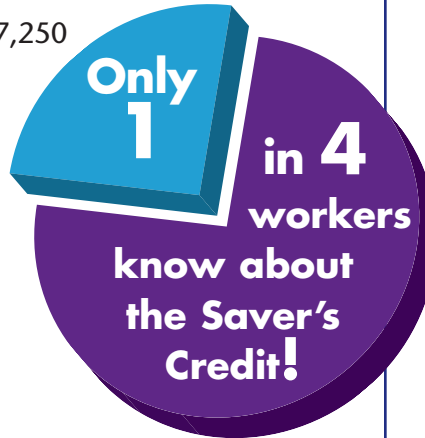
Millions of working Americans are missing out on a valuable tax credit – The IRS' Retirement Savings Contribution Credit or Saver's Credit.



Who Can Claim the Saver's Credit?

For 2018, the credit can be claimed by:

- ☑ Married couples filing jointly with incomes up to \$63,000
- ☑ Heads of Household with incomes up to \$47,250
- ☑ Married individuals filing separately and singles with incomes up to \$31,500
- ☑ Age 18 or older
- ☑ Not claimed as a dependent on another person's return,
- ☑ Not a full-time student.
- ☑ *If you do not owe taxes, you are not eligible for this credit.*



Eligible Retirement Savings Contributions

- ☑ Contributions to a traditional or Roth IRA, or myRA.
- ☑ Salary reduction contributions (including voluntary after-tax and designated Roth contributions) to your employer's retirement plan.
- ☑ **Rollover contributions are not eligible** for the Credit.
- ☑ Use the 2018 Form 8880, Credit for Qualified Retirement Savings Contributions, to calculate and claim your credit. Use Form 1040, 1040A, or 1040NR to file your taxes.
- ☑ **Note: the Credit is now available on Form 1040EZ.**

How Does the Saver's Credit Work?

If you are eligible, the amount of tax credit is 50%, 20% or 10% of your retirement plan or IRA contributions up to \$2,000 for individuals. (\$4,000 if married filing jointly). The amount depends on your adjusted gross income.

Jill's Example

Jill is married, works at a retail store, and earned \$37,000 in 2018. Jill's husband was unemployed in 2018 and didn't have any earnings.

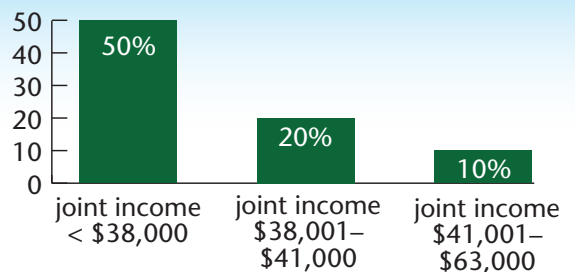
Jill contributed \$1,000 to her IRA in 2018. After deducting her IRA contribution, the adjusted gross income shown on her joint return is \$36,000.

Jill may claim a 50% credit, \$500, for her \$1,000 IRA contribution.

Jill's Earnings	\$37,000
Jack's Earnings	\$0
IRA Contrib.	\$1,000
Adj. Gross Income	\$36,000
Saver's Credit = 50% of \$1,000 = \$500.	



Amount of Saver's Credit Married Couples Filing Jointly Can Claim



For more information about the Savers Credit, see WISER's website: www.wiserwomen.org