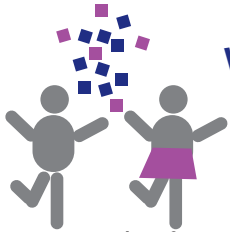


Did You Hear About The Saver's Credit?

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

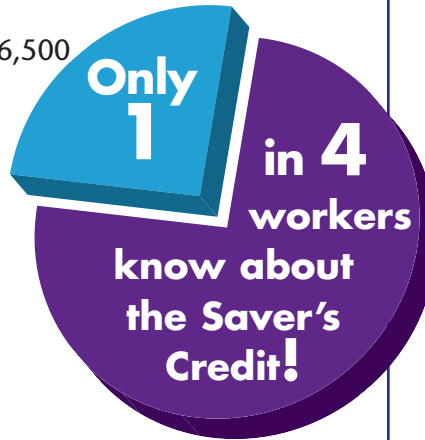
Millions of working Americans are missing out on a valuable tax credit – The IRS' Retirement Savings Contribution Credit or Saver's Credit.



Who Can Claim the Saver's Credit?

For 2017, the credit can be claimed by:

- ☑ Married couples filing jointly with incomes up to \$62,000
- ☑ Heads of Household with incomes up to \$46,500
- ☑ Married individuals filing separately and singles with incomes up to \$31,000
- ☑ 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 2016 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 not 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.

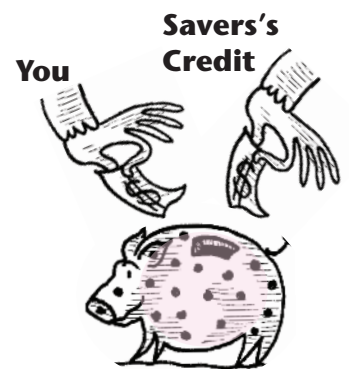
Jill's Example

Jill is married, works at a retail store, and earned \$33,000 in 2017. Jill's husband was unemployed in 2016 and didn't have any earnings.

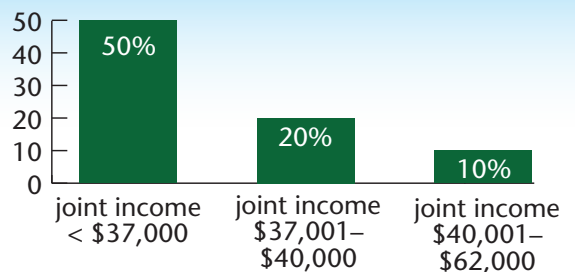
Jill contributed \$1,000 to her IRA in 2017. After deducting her IRA contribution, the adjusted gross income shown on her joint return is \$32,000.

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

| | |
|--|----------|
| Jill's Earnings | \$33,000 |
| Jack's Earnings | \$0 |
| IRA Contrib. | \$1,000 |
| Adj. Gross Income | \$32,000 |
| 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