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IRAs

Contribution Limits - Traditional and Roth

	<u>2006 - 2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Regular	\$4,000	\$5,000	\$5,000	\$5,000
Catch-up*	\$1,000	\$1,000	\$1,000	\$1,000

*Only taxpayers who will be at least age 50 by the end of the year can make catch-up contributions.

Roth IRAs

MAGI Phase-out Range for Contributions to Roth IRAs

	<u>2008</u>	<u>2009</u>	<u>2010</u>
Married Filing Jointly	\$159,000 - \$169,000	\$166,000 - \$176,000	\$167,000 - \$177,000
Single	\$101,000 - \$116,000	\$105,000 - \$120,000	\$105,000 - \$120,000
Married Filing Single	\$0 - \$10,000	\$0 - \$10,000	\$0 - \$10,000

Traditional IRA Deductibility Rules

Filing Status	Covered by Employer's Retirement Plan?	<u>Modified AGI</u>		Deductibility
		<u>2009</u>	<u>2010</u>	
Single	No	Any Amount	Any Amount	Full Deduction
	Yes	\$54,999 or less	\$55,999 or less	Full Deduction
	Yes	\$55,000 - \$64,999	\$56,000 - \$65,999	Partial Deduction
	Yes	\$65,000 or more	\$66,000 or more	No deduction
Married Filing Jointly	Neither Spouse	Any Amount	Any Amount	Full Deduction
	Both Spouses Covered	\$88,999 or less	\$88,999 or less	Full Deduction
		\$89,000 - \$108,999	\$89,000 - \$108,999	Partial Deduction
		\$109,000 or more	\$109,000 or more	No deduction
	One spouse covered - for non-covered spouse	\$88,999 or less	\$88,999 or less	Full Deduction
		\$89,000 - \$108,999	\$89,000 - \$108,999	Partial Deduction
		\$109,000 or more	\$109,000 or more	No deduction
\$165,999 or less		\$166,999 or less	Full Deduction	
\$166,000 - \$175,999	\$167,000 - \$176,999	Partial Deduction		
\$176,000 or more	\$177,000 or more	No deduction		