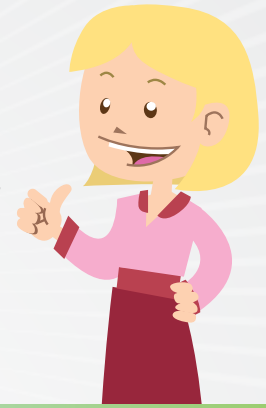


THE SAVER'S CREDIT

IT PAYS TO SAVE FOR RETIREMENT

You may qualify for the Saver's Credit of up to **\$1,000 (\$2,000 if married filing jointly)** for contributions you make to a qualified retirement plan or IRA. And you have until **April 15, 2019** to make IRA contributions for 2018. Unlike a deduction, a credit is a dollar-for-dollar reduction of your federal income tax liability and this credit can reduce the amount you owe or increase your refund for taxes already paid.



1.



ARE YOU ELIGIBLE FOR THE CREDIT?

To claim the Saver's Credit for 2018, you must:

- Be age 18 or older,
- Not be a full-time student,
- Not be claimed as a dependent on another person's return, and
- Have an adjusted gross income of not more than: **\$63,000** if your filing status is married filing jointly; **\$47,250** if your filing status is head of household; or **\$31,500** if your filing status is single, married filing separately or qualifying widow(er).

2.



ARE YOUR 2018 CONTRIBUTIONS ELIGIBLE FOR THE CREDIT?

Eligible contributions include:

- Contributions to a traditional or Roth IRA, and
- Salary reduction contributions (including voluntary after-tax and designated Roth contributions) to your employer's 401(k), SIMPLE IRA, SARSEP, 403(b), 501(c)(18) or governmental 457(b) plan.

Rollover contributions aren't eligible for the Saver's Credit. Your eligible contributions for the credit may be reduced by any recent distributions you received from an employer-sponsored retirement plan or an IRA.

3.



AMOUNT OF THE CREDIT

The amount of the credit you can get is based on the contributions you make and your 'credit rate.' Your credit rate can be as low as 10 percent or as high as 50 percent, depending on your income and your filing status.

Use the 2018 **Form 8880, Credit for Qualified Retirement Savings Contributions**, to calculate and claim your credit. Use the **Form 1040 (with Schedule 3)**, or **1040NR** to file your taxes.

For more information, please visit www.irs.gov or www.transamericacenter.org

TRANSAMERICA CENTER
FOR RETIREMENT STUDIES*

TELL A FRIEND ★ SAVE TODAY ★ CLAIM THE SAVER'S CREDIT

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