

THE SAVER'S CREDIT:

You Could Get Paid to Save for Retirement

What Is It and How Do You Get It?

If you're saving for retirement at work or in an individual retirement account (IRA), you may already benefit from some great tax savings. But if you qualify for the Retirement Savings Contribution Credit (commonly known as the Saver's Credit), you might be able to reduce your tax bill even more – **by up to \$2,000 (\$4,000 for a married couple filing jointly).**

The Saver's Credit is a special tax credit offered by the IRS to give low- and moderate-income earners an extra incentive to save for retirement. The nice thing about the Saver's Credit is that it's actually a tax credit, not a deduction, which means it may potentially reduce the amount of federal taxes you owe, or increase your refund on taxes you may have already paid during the year.

Are You Eligible for the Saver's Credit?

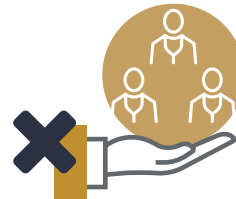
TO CLAIM THE SAVER'S CREDIT IN 2019, YOU MUST:



BE AGE 18 OR OLDER



NOT BE A FULL-TIME A STUDENT



NOT BE CLAIMED AS A DEPENDENT ON SOMEONE ELSE'S TAX RETURN



HAVE A MAXIMUM ADJUSTED GROSS INCOME OF:

\$32,000 single /filing jointly

\$48,000 head of household

\$64,000 couples filing jointly

How much is the Saver's Credit?

Depending on your income and filing status, you could receive a credit for between **10% and 50% of your contributions for the year.**

Helpful Forms:



FORM 8880

to calculate + claim your credit



FORM 1040

FORM 1040NR

to file your taxes

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