

THE SAVER'S CREDIT

Save MORE for your retirement -potentially pay LESS taxes!

If you are like most Americans, you work hard and would like to keep as much of your income as you can. Well, help may be on the way! The government will give you a tax credit for participating in your 401(k) plan, if you meet certain requirements.

If you qualify, the "Saver's Credit" may allow you to take a credit of up to \$2,000 (up to \$4,000 if you file jointly), if you make eligible contributions to a qualified retirement plan, such as a 401(k) plan or an IRA. The amount of the credit is determined by your filing status, your adjusted gross income, and your retirement contributions. This tax credit is only useful to tax filers who owe federal income tax, since no refund of excess credit is allowed.

That is less money you may owe the federal government and just for contributing to your 01(k) plan! ¹



TO QUALIFY FOR THE "SAVERS CREDIT" FOR 2018, YOU MUST MEET CERTAIN REQUIREMENTS:

- You are age 18 or older
- You are not a full-time student
- You cannot be claimed as a dependant on another persons' tax return
- Your adjusted gross income is at or below:

	2018
Single filer	\$31,500
Head of household	\$47,250
Married filing jointly	\$63,000

- AND, you made eligible contributions to a qualified retirement plan, such as a 401(k) plan or an IRA.



To enroll in your plan or increase your contributions, please contact your human resources representative

To find out more about the Saver's Credit, visit www.irs.gov.



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