

## Tax Deferred Savings 2016

### Maximum Contribution Limits

2016	Under 50	50 Plus	Contribution Deadline
401(k), 403(b), 457	\$18,000	\$24,000	By 12/31/2016
SEP IRA	\$53,000	\$53,000	4/15/2017 + extensions
Individual 401(k)	\$53,000	\$59,000	Must establish by 12/31/2016
IRA's	\$5,500	\$6,500	4/15/2017
<b>2015</b>			
401(k), 403(b), 457	\$18,000	\$24,000	12/31/2015
SEP IRA	\$53,000	\$53,000	4/15/2016 + extensions
Individual 401(k)	\$53,000	\$59,000	Must establish by 12/31/2015
IRA's	\$5,500	\$6,500	4/15/2016

### Roth IRA Income Limitations

2016	Full Contribution	Partial Contribution	No Contribution
Married Filing Joint	Below \$184,000	\$184,000-\$194,000	Over \$194,000
Single	Below \$117,000	\$117,000-\$132,000	Over \$132,000
<b>2015</b>			
Married Filing Joint	Below \$183,000	\$183,000-\$193,000	Over \$193,000
Single	Below \$116,000	\$116,000-\$131,000	Over \$131,000

### Traditional IRA Deductibility

2016	Full Deduction(a)	Partial Deduction	No Deduction
Married Filing Joint	Below \$98,000	\$98,000-\$118,000	Over \$118,000
Single	Below \$61,000	\$61,000-\$71,000	Over \$71,000
<b>2015</b>			
Married Filing Joint	Below \$98,000	\$98,000-\$118,000	Over \$118,000
Single	Below \$61,000	\$61,000-\$71,000	Over \$71,000

(a) Regardless of income, a full deduction is available if not covered by employer sponsored plan.

### **Non Deductible IRA's have no income limitations**