



IRA Contribution Limits for 2019

Here's a convenient chart to help you determine your IRA contribution and deduction limitations for individuals (*Traditional and Roth IRAs*), small business/self-employed (*SIMPLE and SEP IRAs*), and other tax-advantaged retirement plans (*ESA and HSA*) for 2019:

Individual Retirement Plans

TRADITIONAL IRA AND ROTH IRA CONTRIBUTION LIMITS	2018	2019
<i>Up to age 50</i>	\$5,500	\$6,000
<i>Catch-Up Contributions Age 50+</i>	\$1,000	\$1,000
<i>Total Contribution if Over the Age of 50</i>	\$6,500	\$7,000

ROTH IRA CONTRIBUTION LIMITS MAGI PHASE-OUT RANGES	2018	2019
<i>Single Individuals</i>	\$120,000 to \$135,000	\$122,000 to \$137,000
<i>Married, Filing a Joint Tax Return</i>	\$189,000 to \$199,000	\$193,000 to \$203,000
<i>Married, Filing Separate Tax Returns</i>	\$0 to \$10,000	\$0 to \$10,000

TRADITIONAL IRA MODIFIED ADJUSTED GROSS INCOME LIMITS	2018	2019
<i>Single Active Participant</i>	\$63,000 to \$73,000	\$64,000 to \$74,000
<i>Married Active Participant, Filing Joint Tax Return</i>	\$101,000 to \$121,000	\$103,000 to \$123,000
<i>Married Active Participant, Filing Separate Tax Returns</i>	\$0 to \$10,000	\$0 to \$10,000
<i>Spouse of an Active Participant</i>	\$189,000 to \$199,000	\$193,000 to \$203,000

Small Business Retirement Plans

SIMPLE IRA CONTRIBUTION LIMITS

2018

2019

Employee Elective Deferrals

\$12,500

\$13,000

Catch-Up Elective Deferral Contribution Age 50+

\$3,000*

\$3,000*

Your employer can elect from two different contribution methods. Check with your employer which option they have chosen. Employer contributions are in addition to your elective deferrals.

SEP IRA CONTRIBUTION LIMITS

2018

2019

SEP Employer Contribution Limits

*Up to 25% of compensation, with a maximum of \$55,000**

*Up to 25% of compensation, with a maximum of \$56,000**

SEP Current Year Compensation Limits

\$600

\$600

INDIVIDUAL 401(k) PLAN	2018	2019
<i>Employer Contributions</i>	<i>Up to \$55,000</i>	<i>Up to \$56,000</i>
<i>Employee Elective Deferrals</i>	<i>Up to \$18,500</i>	<i>Up to \$19,000</i>
<i>Catch-Up Elective Deferral Contribution Age 50+</i>	<i>Up to \$6,000</i>	<i>Up to \$6,000</i>

The employer can contribute up to 25% of your compensation up to the maximum limit. Employer contributions and employee elective deferrals in aggregate may not exceed \$55,000 for 2018 and \$56,000 for 2019 combined. Compensation limits and deductibility apply so contact your employer for further information.

Other Tax-Advantaged Plans

COVERDELL ESA CONTRIBUTION LIMITS	2018	2019
<i>Per year until the child is age 18, unless the child has special needs.</i>	<i>\$2,000</i>	<i>\$2,000</i>

HEALTH SAVINGS ACCOUNTS**2018****2019****HIGH DEDUCTIBLES/OUT OF POCKET LIMITS***Single Coverage – Minimum / Maximum*

\$1,350 / \$6,650

\$1,350 / \$6,750

Family Coverage-Minimum / Maximum

\$2,700 / \$13,300

\$2,700 / \$13,500

HEALTH SAVINGS ACCOUNT CONTRIBUTION LIMITS*Single Coverage*

\$3,450

\$3,500

Family Coverage

\$6,900

\$7,000

Plus \$1,000 catch-up contribution if you are age 55+

Individuals who believe they need advice should consult with qualified professional(s) licensed in that area. This section of the Braun-Bostich & Associates website is devoted to providing clients and potential client with educational information. It is in no way intended as tax advice.