

## 2020 IRA Deduction & Income Limits for Traditional IRA

- \$6,000 MAX contribution limit
- \$1,000 catch up contribution limit (over age 50)

### If you are covered by a retirement plan at work

If your filing status is....	And your Modified AGI is...	Then you can take...
Single or head of household	65k or less	full deduction up to amount of contribution limit
	> 65k, but < 75k	partial deduction
	> 75k	no deduction
Married filing jointly or qualifying widow(er)	104k or less	full deduction up to amount of contribution limit
	> 104k, but < 124k	partial deduction
	> 124k	no deduction
Married filing separately	< 10k	partial deduction
	> 10k	no deduction

### If your spouse is NOT covered by a retirement plan

If your filing status is....	And your Modified AGI is...	Then your spouse can take...
You are covered, but your spouse is not (MFJ)	196k or less	full deduction up to amount of contribution limit
	> 196k, but < 206k	partial deduction
	>= 206k	no deduction
You are covered, but your spouse is not (MFS)	< 10k	partial deduction
	> 10k	no deduction

### 2020 Roth IRA Income Limits

- \$6,000 MAX contribution limit
- \$1,000 catch up contribution limit (over age 50)

### Income Limits on Roth IRA

If your filing status is....	And your Modified AGI is...	Then you can contribute...
Single, head of household, married filing separately (not living with spouse during year)	< 124k	up to limit
	>/= 124k, but < 139k	reduced amount
	>/= 139k	zero
Married filing jointly or qualifying widow(er)	< 196k	up to limit
	> 196k, but < 206k	reduced amount
	>/= 203k	zero
Married filing separately (lived with spouse during year)	< 10k	reduced amount
	> 10k	zero