

# 2013 Retirement Plan Contribution Limits

## Phase-Out Ranges for IRA Deductibility

This chart is only for those who are covered by a company retirement plan.

Year	Married/Joint	Single or Head of Household
2011	90,000 - 110,000	56,000 - 66,000
2012	92,000 - 112,000	58,000 - 68,000
2013	95,000 - 115,000	59,000 - 69,000

If you are not covered by a company plan but your spouse is covered, the phase-out range for you for 2012 is \$173,000-\$183,000 and for 2013 is \$178,000-\$188,000. If you file married-separate, your phase-out range is \$0-\$10,000.

## IRA and Roth IRA Contribution Limits

Year	Maximum Contribution	Catch-Up Contribution*	Total Contribution w/Catch-Up
2011	5,000	1,000	6,000
2012	5,000	1,000	6,000
2013	5,500	1,000	6,500

A 2012 IRA or Roth IRA contribution can be made up to the tax filing due date, April 15, 2013. There is no extension beyond that date, regardless of whether an extension is filed for the tax return.

\*Those who reach age 50 by year-end can contribute an additional \$1,000.

## Roth IRA Phase-Out Limits for Contributions

Year	Married/Joint	Single or Head of Household
2011	169,000 - 179,000	107,000 - 122,000
2012	173,000 - 183,000	110,000 - 125,000
2013	178,000 - 188,000	112,000 - 127,000

If you file married-separate, your phase-out range is \$0-\$10,000.

## Employee Salary Deferral Limits for 401(k)s & 403(b)s

Year	Maximum Contribution	Catch-Up Contribution*	Total Contribution w/Catch-Up
2012	17,000	5,500	22,500
2013	17,500	5,500	23,000

Limits are per person; **not** per plan.

\*Those who reach age 50 by year-end can contribute an additional \$5,500 in 2013. The catch-up contributions are also eligible for employer matching contributions.

## SEP-IRA Contribution Limits (Simplified Employee Pensions)

**2012** The SEP limit for 2012 is 25% of up to \$250,000 of compensation, limited to a maximum annual contribution of \$50,000. This limit also applies to Keoghs and profit-sharing plans.

**2013** The SEP limit for 2013 is 25% of up to \$255,000 of compensation, limited to a maximum annual contribution of \$51,000. This amount also applies to Keoghs and profit-sharing plans.

The catch-up contribution provisions do **not** apply to SEP-IRAs. They still apply to old SARSEPs in effect before 1997. No new SARSEPs were allowed after 1996.

SEP contributions can be made up to the due date of the tax return, including extensions. For example, a 2012 SEP contribution can be made up to April 15, 2013 or up to October 15, 2013 if you have filed a valid extension to October 15, 2013.

## SIMPLE IRA

### Contribution limits for salary deferrals

Year	Maximum Contribution	Catch-Up Contribution*	Total Contribution w/Catch-Up
2012	11,500	2,500	14,000
2013	12,000	2,500	14,500

\*Those who reach age 50 by year-end can contribute an additional \$2,500. The catch-up contributions are also eligible for employer matching contributions.

## 2013 Estate & Gift Exemption Amounts

Estate Tax	5,250,000
Generation Skipping Tax	5,250,000
Gift Tax	5,250,000
Annual Gift Tax Exclusion	14,000