

Sample article for organizations and employers to use to reach customers (287 word count)

Customize and provide the following article in your communication vehicles for your audience.

Saver's Credit – Contribute to your IRA by April 15 to reduce your tax bill

You may qualify for the Saver's Credit of up to \$1,000 (\$2,000 if married filing jointly) for contributions you make to an IRA, and you have until April 15, 2014, to make IRA contributions for 2013.

Unlike a deduction, a credit is a dollar-for-dollar reduction of your federal income tax liability and this credit can reduce the amount you owe or increase your refund for taxes already paid.

Are you eligible for the credit?

To claim the Saver's Credit for 2013, you must:

1. Be age 18 or older,
2. Not be a full-time student,
3. Not be claimed as a dependent on another person's return, and
4. Have an adjusted gross income of not more than:
 - \$59,000 if your filing status is married filing jointly;
 - \$44,250 if your filing status is head of household; or
 - \$29,500 if your filing status is single, married filing separately or qualifying widow(er).

Are your 2013 contributions eligible for the credit?

Eligible contributions include:

1. Contributions to a traditional or Roth IRA, and
2. Salary reduction contributions (including voluntary after-tax and designated Roth contributions) to your employer's 401(k), SIMPLE IRA, SARSEP, 403(b), 501(c)(18) or governmental 457(b) plan.

Rollover contributions aren't eligible for the Saver's Credit. Your eligible contributions for the credit may be reduced by any recent distributions you received from an employer-sponsored retirement plan or an IRA.

Amount of the credit

The amount of the credit you can get is based on the contributions you make and your credit rate. Your credit rate can be as low as 10 percent or as high as 50 percent, depending on your income and your filing status.

Use the [2013 Form 8880](#), *Credit for Qualified Retirement Savings Contributions*, to calculate and claim your credit.

NOTE TO EDITOR: Below are helpful resources on retirement topics on [IRS.gov](#).

- [Publication 4703](#), *Retirement Savings Contributions Credit* – a short publication that explains the Saver's Credit.

- [Publication 590](#), *Individual Retirement Arrangements (IRAs)* – explains different types of IRA, contribution and deduction rules, Saver’s Credit, tax on IRA distributions and more.
- [Individual Retirement Arrangements](#) – Information for IRA owners including contribution and deduction limits.
- [IRA: Frequently Asked Questions](#) – explain various IRA rules and requirements.

On Twitter? Send these Tweets:

- Learn the difference between traditional and Roth #IRAs <http://go.usa.gov/ZgNH> #IRS
- Find out how you can save for #retirement by contributing to #IRAs <http://go.usa.gov/ZgRP> #IRS