

Sample article for organizations and employers to use to reach customers

Customize and provide the following article in your communication vehicles for people who contribute to IRA or retirement plans.

Take Credit for Saving - Retirement Savings Contributions Credit

Looking for a way to save money on your 2010 taxes? You might qualify for the Retirement Savings Contributions Credit — also known as the Saver’s Credit — if you:

- Meet [income and eligibility](#) requirements, and
- Contribute to a traditional or Roth IRA, a 401(k), 403(b), governmental 457, SARSEP or SIMPLE IRA plan.

The credit is equal to 50 percent, 20 percent or 10 percent of your contributions up to \$2,000 (\$4,000 if married filing jointly) depending on your adjusted gross income reported on your 2010 Form 1040 or 1040A. You can use the chart below to calculate your credit.

Credit Rate	Married Filing Jointly	Head of Household	All Other Filers*
50 percent of your Contribution	AGI not more than \$33,500	AGI not more than \$25,125	AGI not more than \$16,750
20 percent of your Contribution	\$33,501 - \$36,000	\$25,126 - \$27,000	\$16,751 - \$18,000
10 percent of your Contribution	\$36,001 - \$55,500	\$27,001 - \$41,625	\$18,001 - \$27,750
0 percent of your Contribution	more than \$55,500	more than \$41,625	more than \$27,750

*single, married filing separately or qualifying widow(er).

You must use [Form 8880](#), *Credit for Qualified Retirement Savings Contributions*, to claim the Saver’s Credit.

Start making 2011 retirement plan and IRA contributions now to claim the Saver’s Credit on your 2011 tax return!

NOTE TO EDITOR: *Below are helpful resources on retirement topics on IRS.gov.*

- [Publication 4703](#), *Retirement Savings Contributions Credit* – Information, including frequently asked questions, about the Saver’s Credit.
- [Publication 590](#), *Individual Retirement Arrangements (IRAs)* – explains how to claim the saver’s credit if you contribute to IRAs.
- [Publication 17](#), *Your Federal Income Tax* – covering general rules for filing a federal income tax return.