# Accumulation and Distribution of Individual Retirement Arrangements, 2004 

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For 2004, individual income taxpayers contributed approximately $\$ 48.7$ billion to Individual Retirement Arrangements (IRAs). In addition, $\$ 214.9$ billion were reported as rollovers into IRAs for 2004, usually from employer-sponsored plans (such as 401(k) plans). ${ }^{1}$ At year-end, approximately 50.9 million taxpayers held $\$ 3.3$ trillion in IRAs based on the fair market value.

Almost 90 percent of the year-end fair market value, 89.6 percent, ( $\$ 3.0$ trillion), was invested in traditional IRA plans (Figure A and Table 1). Simplified Employee Pension (SEP) plans accounted for 5.1 percent ( $\$ 169$ billion), Roth IRA plans accounted for 4.2 percent ( $\$ 140$ billion), and Savings Incentive Match Plans for Employees (SIMPLE) plans accounted for 1.0 percent ( $\$ 34$ billion). Even though traditional IRAs accounted for most of the year-end fair market value, Roth IRA contributions accounted for almost one-third of contributions for the year, 30.2 percent ( $\$ 14.7$ billion). SEP plans accounted for 28.2 percent ( $\$ 13.8$ billion) of contributions, traditional IRA plans accounted for 25.9 percent ( $\$ 12.6$ billion), and SIMPLE plans accounted for 15.6 percent ( $\$ 7.6$ billion).

For Tax Year 2004, while $\$ 48.7$ billion were contributed by 14.7 million taxpayers, 12.3 million taxpayers withdrew $\$ 140$ billion, of which $\$ 133$ billion were from traditional IRA plans, $\$ 4.5$ billion were from SEP plans, $\$ 1.9$ billion were from Roth plans, and $\$ 0.2$ billion were from SIMPLE plans.

## Types of Plans

## Traditional IRAs

IRAs were created by the Employee Retirement Income Security Act (ERISA) of 1974. These first retirement accounts, termed traditional IRAs, remained the principal type of retirement account held by taxpayers in 2004. In general, contributions to traditional IRAs could be made by individuals who received taxable compensation (e.g., wages, salaries, commis-

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sions, and self-employment income). For 2004, the maximum contribution amount to a traditional IRA was the smaller of $\$ 3,000$ or the individual's taxable compensation. For taxpayers age 50 and older, an additional $\$ 500$ "catch-up" contribution was allowed. Both contribution limits were legislated by the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA). Additional restrictions based on age, coverage by a retirement plan at work, income, and filing status limited the amount that could be contributed in any particular tax year and whether the contribution could be deducted from income. In general, taxpayers less than $70 \frac{1}{2}$ years of age who were not covered by a retirement plan at work could make a traditional IRA contribution that was deductible from his or her income otherwise subject to income tax. However, this deduction would be limited based on income level, filing status, and if the taxpayer's spouse was covered by an employer-sponsored retirement plan. For example, for 2004, a married taxpayer filing jointly had his or her deduction limited when modified adjusted gross income levels were $\$ 160,000$ or more and the other spouse had employer coverage. ${ }^{2}$ Before $591 / 2$ years of age, most withdrawals from traditional IRAs were subject to a $10-$ percent additional tax. In general, distributions from the plan were required to begin by April 1 of the year following the year in which the taxpayer reached age $70 \frac{1}{2}$ and were taxed as ordinary income.

Of the 5.3 million taxpayers in 2004 who contributed to a traditional IRA, 3.1 million taxpayers were age 50 or older. Of these 3.1 million taxpayers, 1.6 million taxpayers took advantage of some or all of the catch-up contribution allowance (Table 6), and 96 percent of them took advantage of the entire catch-up contribution allowance and contributed the \$3,500 maximum.

## Simplified Employee Pension IRAs

Employer-sponsored Simplified Employee Pension IRAs (SEP-IRAs), introduced in the Revenue Act of 1978, allow employers to make contributions for their employees' retirements. Self-employed individuals could also use a SEP-IRA to contribute to their own retirements. For 2004, an employer could

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## Figure A

Taxpayers with IRA Contributions, by Type of Plan, Tax Year 2004

| Type of plan | Total contributions |  |  | End-of-year fair market value |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number | $\begin{aligned} & \text { Amount } \\ & (\$ 1,000) \end{aligned}$ | Percent | Number | $\begin{aligned} & \text { Amount } \\ & (\$ 1,000) \\ & \hline \end{aligned}$ | Percent |
|  | (1) | (2) | (3) | (4) | (5) | (6) |
| Total | 14,706,060 | 48,728,654 | 100.0 | 50,948,264 | 3,299,300,157 | 100.0 |
| Traditional IRA plans | 5,305,442 | 12,632,543 | 25.9 | 40,776,679 | 2,956,687,858 | 89.6 |
| SEP plans | 1,571,637 | 13,757,176 | 28.2 | 3,464,511 | 168,681,300 | 5.1 |
| SIMPLE plans | 1,935,896 | 7,621,057 | 15.6 | 2,514,838 | 33,981,022 | 1.0 |
| Roth IRA plans | 6,657,635 | 14,717,878 | 30.2 | 13,479,182 | 139,949,977 | 4.2 |

contribute up to 20 percent of the first $\$ 205,000$ of an employee's compensation, or $\$ 41,000$. The statistics presented in this article include the contributions made by the employers on behalf of the employees and contributions made by self-employed individuals. In 2004, 1.6 million taxpayers contributed $\$ 13.8$ billion to SEP-IRAs, which was second only to contributions made to Roth IRAs. At yearend, 3.5 million taxpayers held $\$ 169$ billion in SEPIRA accounts.

## SIMPLE IRAs

Savings Incentive Match Plans for Employees (SIMPLE) IRAs, introduced in the Small Business Job Protection Act of 1996, also provide a mechanism for employers (including self-employed individuals) to provide a tax-favored retirement plan for their employees. In addition to employee-determined "salary reduction contributions," employers must make either matching contributions or nonelective contributions. For 2004, employee "salary reduction contributions" to a SIMPLE plan were limited to $\$ 9,000$, with a "catch-up" contribution allowance for those 50 and over of an additional $\$ 1,500$. Employer-matching contributions could not be more than 3 percent of an employee's compensation for the year, while nonelective contributions were limited to 2 percent of an employee's compensation for the year. Only $\$ 205,000$ of an employee's compensation could be used to determine the nonelective contribution limit. The statistics reported in this article include the amounts contributed as employee-determined "salary reduction contributions" and the employer's matching or nonelective contributions.

For 2004, 1.9 million taxpayers contributed to a SIMPLE IRA, 364,000 more individuals than for

SEP-IRAs, but their contributions represented only 13 percent of all IRA contributions.

## Roth IRAs

Roth IRAs, introduced in the Taxpayer Relief Act of 1997, differ from traditional IRAs in several substantive ways. Contributions to Roth IRAs are never tax-deductible. However, qualified distributions from these plans are tax-free, and taxpayers are not required to take qualified distributions from these plans regardless of age. Similar to other IRAs, investment returns in the plan are not taxed each year. Contributions can be made regardless of age. However, no Roth IRA contributions were allowed for married taxpayers filing jointly who had modified adjusted gross incomes over $\$ 160,000$, or over $\$ 10,000$ for those filing separately. No Roth IRA contributions were allowed for unmarried taxpayers with modified adjusted gross incomes over $\$ 110,000$. These amounts have not changed since their introduction in 1998.

Like the traditional IRA, the maximum contribution amount was $\$ 3,000$ for taxpayers under age 50 and $\$ 3,500$ for those age 50 or older. Of the 6.7 million taxpayers in 2004 who contributed to a Roth IRA, 2.3 million taxpayers were age 50 or older. Of these 2.3 million taxpayers, 1.2 million taxpayers took advantage of the increased limit, and 94 percent of those taxpayers contributed the $\$ 3,500$ maximum (Table 7).

## Trends in Contributions

## Contributions by Size of Income

For 2004, approximately 145 million taxpayers, 79 percent of the total 184.1 million taxpayers, were eligible to make IRA contributions (Table 2), but only

## Figure B

Taxpayers with IRA Contributions, by Size of Adjusted Gross Income, Tax Year 2004

| Size of adjusted gross income | IRA contributors |  | IRA contributions |  | End-of-year fair market value |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number | Percentage of eligible | Amount <br> $(\$ 1,000)$ | Average (\$1) | Number | $\begin{aligned} & \text { Amount } \\ & (\$ 1,000) \end{aligned}$ | Average (\$1) |
|  | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| All taxpayers, total | 14,706,060 | 10.1 | 48,728,654 | 3,314 | 50,948,264 | 3,299,300,158 | 64,758 |
| \$0 | 105,045 | 13.4 | 339,361 | 3,231 | 548,038 | 30,372,230 | 55,420 |
| \$1 under \$10,000 | 457,638 | 2.2 | 878,336 | 1,919 | 2,326,026 | 76,655,764 | 32,956 |
| \$10,000 under \$20,000 | 752,288 | 3.8 | 1,286,603 | 1,710 | 4,157,517 | 176,699,453 | 42,501 |
| \$20,000 under \$30,000 | 1,250,381 | 7.1 | 2,498,356 | 1,998 | 4,201,618 | 176,975,099 | 42,121 |
| \$30,000 under \$40,000 | 1,310,584 | 8.9 | 3,052,654 | 2,329 | 4,338,263 | 182,163,851 | 41,990 |
| \$40,000 under \$50,000 | 1,401,947 | 11.4 | 3,677,978 | 2,623 | 4,408,267 | 197,673,420 | 44,842 |
| \$50,000 under \$75,000 | 2,977,444 | 12.3 | 7,932,144 | 2,664 | 9,980,108 | 534,142,176 | 53,521 |
| \$75,000 under \$100,000 | 2,370,275 | 15.3 | 7,503,213 | 3,166 | 7,533,068 | 502,357,915 | 66,687 |
| \$100,000 under \$200,000 | 3,005,606 | 19.8 | 12,982,307 | 4,319 | 9,675,188 | 798,035,628 | 82,483 |
| \$200,000 or more | 1,074,851 | 28.9 | 8,577,702 | 7,980 | 3,780,171 | 624,224,622 | 165,131 |

14.7 million taxpayers did so (Figure B and Table 2). ${ }^{3}$ Participation rates and average contributions increased with the size of adjusted gross income. ${ }^{4}$ Participation rates and average contributions were also high in the "No Adjusted Gross Income" category, which contains many well-to-do individuals who experienced temporary losses in the given tax year.

## Contributions by Age of Contributor

Consistent with prior years, for 2004, the average contribution rose with the age of the taxpayer for all
age groups (Figure C and Table 4). The average contribution was $\$ 1,875$ for taxpayers under age 30 and $\$ 3,843$ for taxpayers in the 50 under 60 age group. The average increased for the 70 -and-over age group to $\$ 4,900$, but the group represented only 160,000 taxpayers or 5 percent of all IRA contributors.

## Contributions by Gender and Filing Status

On average, married individuals filing joint returns contribute larger amounts to their IRA accounts and maintain a larger yearend fair market value than do

## Figure $C$

Taxpayers with IRA Contributions, by Age of Taxpayer, Tax Year 2004

| Age | IRA contributors |  | IRA contributions |  | End-of-year fair market value |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number | Percentage of eligible | $\begin{aligned} & \text { Amount } \\ & (\$ 1,000) \end{aligned}$ | Average (\$1) | Number | Amount $(\$ 1,000)$ | Average (\$1) |
|  | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| All taxpayers, total | 14,706,060 | 10.1 | 48,728,653 | 3,314 | 50,948,264 | 3,299,300,157 | 64,758 |
| No age information | 373 | 0.6 | 1,118 | 2,997 | 2,829 | 172,135 | 60,847 |
| Under 30 | 1,405,223 | 4.5 | 2,634,920 | 1,875 | 2,340,522 | 13,373,032 | 5,714 |
| 30 under 40 | 3,000,561 | 8.7 | 8,459,439 | 2,819 | 7,404,413 | 145,890,215 | 19,703 |
| 40 under 50 | 3,892,862 | 10.9 | 12,827,808 | 3,295 | 11,271,482 | 381,199,444 | 33,820 |
| 50 under 60 | 4,236,384 | 14.8 | 16,281,574 | 3,843 | 13,114,334 | 869,483,501 | 66,300 |
| 60 under 70 | 2,010,730 | 16.8 | 7,740,072 | 3,849 | 9,639,297 | 1,088,406,443 | 112,913 |
| 70 and over | 159,927 | 5.2 | 783,722 | 4,900 | 7,175,387 | 800,775,387 | 111,600 |

[^1]
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## Figure D

Taxpayers with IRA Contributions, by Taxpayer Filing Status and Gender, Tax Year 2004

| Filing status and gender | IRA contributors |  | IRA contributions |  | End-of-year fair market value |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number | Percentage of eligible | $\begin{aligned} & \text { Amount } \\ & (\$ 1,000) \end{aligned}$ | Average (\$1) | Number | $\begin{aligned} & \text { Amount } \\ & (\$ 1,000) \end{aligned}$ | Average (\$1) |
|  | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| All taxpayers, total | 14,706,060 | 10.1 | 48,728,654 | 3,314 | 50,948,264 | 3,299,300,158 | 64,758 |
| Men | 9,782,527 | 9.8 | 34,356,396 | 3,512 | 32,028,860 | 2,369,857,726 | 73,991 |
| Women | 4,923,534 | 10.9 | 14,372,258 | 2,919 | 18,919,404 | 929,442,432 | 49,126 |
| Taxpayers filing joint returns, total | 10,088,051 | 13.4 | 35,977,667 | 3,566 | 36,565,457 | 2,511,761,138 | 68,692 |
| Men | 6,762,052 | 12.8 | 25,704,277 | 3,801 | 23,923,449 | 1,982,705,632 | 82,877 |
| Women | 3,325,999 | 14.7 | 10,273,390 | 3,089 | 12,642,008 | 529,055,506 | 41,849 |
| Taxpayers filing nonjoint returns, total | 4,618,010 | 6.7 | 12,750,987 | 2,761 | 14,382,807 | 787,539,020 | 54,756 |
| Men | 3,020,475 | 6.4 | 8,652,119 | 2,864 | 8,105,411 | 387,152,094 | 47,765 |
| Women | 1,597,535 | 7.1 | 4,098,868 | 2,566 | 6,277,396 | 400,386,926 | 63,782 |

individuals filing nonjoint returns (Figure D and Table 5). Regardless of marital status, men tended to contribute more than women.

## Summary

Approximately 50.9 million taxpayers held $\$ 3.3$ trillion in individual retirement arrangements based on the yearend 2004 fair market value of their plans. For Tax Year 2004, more than 14.7 million taxpayers made contributions of $\$ 48.8$ billion. However, only 5.5 million taxpayers were able to deduct their contributions on their individual income tax returns; 41 percent ( $\$ 20.2$ billion) of the $\$ 48.7$ billion in contributions was deductible. More than 3.6 million taxpayers rolled over $\$ 214.9$ billion into IRA plans. For 2004, taxpayers also converted $\$ 2.8$ billion from traditional IRAs to Roth IRAs. Approximately 12.3 million taxpayers withdrew $\$ 140$ billion from their plans.

## Explanation of Selected Terms

Modified Adjusted Gross Income-Adjusted Gross Income figured without taking into account any IRA deduction or foreign-earned income exclusion or foreign housing exclusion (deduction), any deduction for student loan interest, any qualified bond interest exclusion, and exclusions for certain tax-exempt interest amounts.

Eligible taxpayer-Those who qualified under Federal income tax law to make deductible or nondeductible contributions to a traditional and/or Roth

IRA plan. In other words, they include all taxpayers under age $70 \frac{1}{2}$ with earned income for traditional IRAs, as well as older taxpayers with earned income and modified adjusted gross income under the legally specified limits for Roth IRAs.

Fair Market Value (FMV)—On Form 5498, the trustee holding an IRA account reports to the owner and to the IRS the value of that account as of year's end (i.e., December 31).

Rollovers-Rollovers are amounts transferred from one account to another. In most cases, the amounts identified as "rollovers" on Form 5498 represent withdrawals from employer-sponsored plans that are then invested from one traditional IRA plan to another-but only if the taxpayer makes the withdrawal on his or her own and deposits the amount into another IRA account within 60 days. Trustee-to-trustee transfers are not generally considered rollovers; however, if a taxpayer made a contribution to one IRA during 2004, and later in the year decided to "recharacterize" it as a contribution to another IRA, the amount recharacterized is also shown as a rollover.

## Data Sources and Limitations

The data presented in this article are based on information collected from matched samples of Forms 1040, U.S. Individual Income Tax Return; Forms 5498, IRA Contribution Information; and Forms 1099-R, Distributions from Pensions Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance

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Contracts, etc. for Tax Year 2004. Data from individual income tax returns (Form 1040) are based on a stratified weighted sample. ${ }^{5}$ For a general description of the sampling procedures and data limitations of Statistics of Income tabulations, see Statistics of Income, Individual Income Tax Returns, 2004.

In addition to the limitations of the Form 1040 sample described in the above-referenced report, special limitations apply to the Form 5498 data. As is true for Form 1040, these data are before audit. In the case of contributions to IRA plans, this means that some Forms 5498 show amounts in excess of the maximum allowable contributions. Based on research conducted on previous years' files, formulas were developed to either disallow the excess amounts or move them into the "rollover" category.

Distributions shown on Forms 1099-R were considered IRA distributions if either the "IRA/SEP/ SIMP" box was checked, or if one of the category boxes contained a code indicating Roth or early SIMPLE IRA distributions. If all that was checked was the "IRA/SEP/SIMP" box, an allocation had to
be made to Traditional, SEP, or SIMP IRA distributions in order to classify the taxpayer in Tables 1 and 6. If the taxpayer's Form 5498 indicated a fair market value in one of those plans, it was chosen as the source of the distribution. All remaining amounts were classified as traditional IRA distributions.

## References

Sailer, Peter J. and Victoria Bryant, "Accumulation and Distribution of Individual Retirement Arrangements, 2001-2002," SOI Bulletin, Spring 2006, Volume 25, Number 4, pp. 233-254.

Sailer, Peter J. and Sarah E. Nutter, "Accumulation and Distribution of Individual Retirement Arrangements, 2000," SOI Bulletin, Spring 2004, Volume 23, Number 4, pp. 121-134.

Publication 590, Individual Retirement Arrangements (IRAs), Internal Revenue Service, Department of Treasury, for more information on eligibility requirements and limitations.

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Table 1. Taxpayers with Individual Retirement Arrangement (IRA) Plans, by Type of Plan, Tax Year 2004
[All figures are estimates based on samples-money amounts are in thousands of dollars]

| Type of plan | Total contributions [1] |  | Contributions deducted on Form 1040 |  | Rollovers |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number | Amount | Number | Amount | Number | Amount |
|  | (1) | (2) | (3) | (4) | (5) | (6) |
| Total | 14,706,060 | 48,728,654 | 5,587,535 | 20,245,616 | 3,636,027 | 214,878,446 |
| Traditional IRA plans | 5,305,442 | 12,632,543 | 4,011,681 | 10,028,607 | 3,636,027 | 214,878,446 |
| SEP plans | 1,571,637 | 13,757,176 | 920,770 | 7,923,068 | n.a. | n.a. |
| SIMPLE plans | 1,935,896 | 7,621,057 | 733,163 | 2,293,941 | n.a. | n.a. |
| Roth IRA plans | 6,657,635 | 14,717,878 | n.a. | n.a. | n.a. | n.a. |
| Type of plan | Roth conversions [2] |  | Withdrawals [3] |  | End-of-year fair market value |  |
|  | Number | Amount | Number | Amount | Number | Amount |
| Total | (7) | (8) | (9) | (10) | (11) | (12) |
|  | 168,697 | 2,815,456 | 12,275,427 | 139,621,577 | 50,948,264 | 3,299,300,157 |
| Traditional IRA plans | 168,697 | -2,815,456 | 11,737,957 | 133,041,979 | 40,776,679 | 2,956,687,858 |
| SEP plans | N/A | N/A | 308,432 | 4,511,946 | 3,464,511 | 168,681,300 |
| SIMPLE plans | N/A | N/A | 58,441 | 152,439 | 2,514,838 | 33,981,022 |
| Roth IRA plans | 168,697 | 2,815,456 | 604,830 | 1,915,213 | 13,479,182 | 139,949,977 |

N/A—Not applicable.
n.a.-Not available.
[1] For SEP and SIMPLE plans, total contributions include contributions made by the taxpayer directly, as well as those made by an employer.
[2] For Tax Year 2004, owners of traditional IRAs were able to convert traditional IRAs to Roth IRAs as long as they met the income limitations for making Roth IRA contributions. Under certain circumstances, SEP or SIMPLE IRAs could also be converted to Roth IRAs; however, these amounts could not be identified separately for the purpose of these statistics.
[3] Withdrawals are reported on Form 1099-R; does not include withdrawals made for the purpose of rollovers to other IRA accounts if the transfer was made by the trustee; Roth IRA conversions are shown separately.
NOTES: Except as noted, all data are from matched Forms 1040 and 5498; all figures are estimates based on samples-money amounts are in thousands of dollars.
SOURCE: Matched file of income tax returns, Forms 5498, and 1099-R for Tax Year 2004

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Table 2. Taxpayers with Individual Retirement Arrangement (IRA) Plans, by Size of Adjusted Gross Income, Tax Year 2004
[All figures are estimates based on samples-money amounts are in thousands of dollars]

| Size of adjusted gross income [1] | All taxpayers |  |  | Taxpayers with IRA accounts reported on Form 5498 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | With pension coverage on Forms W-2 [2] | Eligible to make IRA contributions | Total contributions |  | Contributions deducted on Form 1040 |  | Rollovers |  |
|  |  |  |  | Number | Amount | Number | Amount | Number | Amount |
| All taxpayers, total | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
|  | 184,171,485 | 65,841,897 | 144,909,584 | 14,706,060 | 48,728,654 | 5,587,535 | 20,245,616 | 3,636,028 | 214,878,448 |
| \$0 | 2,402,976 | 148,412 | 782,603 | 105,045 | 339,361 | 33,163 | 130,826 | 30,811 | 1,234,872 |
| \$1 under \$5,000 | 12,418,480 | 668,208 | 9,777,531 | 196,345 | 389,421 | 37,802 | 75,551 | 30,655 | 992,605 |
| \$5,000 under \$10,000 | 13,373,159 | 1,374,082 | 10,573,960 | 261,293 | 488,915 | 94,046 | 186,843 | 79,814 | 2,561,548 |
| \$10,000 under \$15,000 | 13,701,181 | 1,983,536 | 10,018,644 | 311,070 | 512,328 | 144,741 | 223,550 | 114,214 | 4,810,067 |
| \$15,000 under \$20,000 | 13,918,724 | 2,937,962 | 10,072,756 | 441,218 | 774,275 | 240,570 | 427,516 | 117,316 | 3,692,873 |
| \$20,000 under \$25,000 | 12,075,188 | 3,459,320 | 9,231,616 | 599,633 | 1,112,212 | 330,899 | 631,152 | 150,485 | 4,791,241 |
| \$25,000 under \$30,000 | 10,902,509 | 3,568,056 | 8,415,980 | 650,748 | 1,386,144 | 373,537 | 892,775 | 132,419 | 4,926,566 |
| \$30,000 under \$40,000 | 18,599,929 | 7,320,313 | 14,685,266 | 1,310,584 | 3,052,654 | 725,114 | 1,798,240 | 286,772 | 9,486,108 |
| \$40,000 under \$50,000 | 15,261,524 | 6,527,994 | 12,303,223 | 1,401,947 | 3,677,978 | 628,934 | 1,874,936 | 302,068 | 12,118,226 |
| \$50,000 under \$75,000 | 29,572,650 | 14,352,348 | 24,280,955 | 2,977,444 | 7,932,144 | 1,080,961 | 3,300,832 | 717,754 | 36,988,865 |
| \$75,000 under \$100,000 | 18,279,097 | 10,335,206 | 15,532,744 | 2,370,275 | 7,503,213 | 631,016 | 2,426,032 | 576,893 | 29,428,700 |
| \$100,000 under \$200,000 | 18,077,046 | 10,631,607 | 15,172,513 | 3,005,606 | 12,982,307 | 883,586 | 4,586,624 | 779,056 | 61,154,078 |
| \$200,000 under \$500,000 | 4,344,839 | 2,066,978 | 3,245,112 | 848,705 | 6,532,438 | 304,645 | 2,828,327 | 244,371 | 29,791,969 |
| \$500,000 under \$1,000,000 | 804,100 | 313,132 | 545,207 | 154,933 | 1,431,779 | 53,800 | 607,724 | 47,956 | 7,082,481 |
| \$1,000,000 or more | 440,083 | 154,743 | 271,474 | 71,213 | 613,485 | 24,721 | 254,688 | 25,444 | 5,818,249 |
| Size of adjusted gross income [1] |  |  |  | Taxpayers with IRA accounts reported on Form 5498-continued |  |  |  |  |  |
|  |  |  |  | Roth conversions [3] |  | Withdrawals [4] |  | End-of-year fair market value |  |
|  |  |  |  | Number | Amount | Number | Amount | Number | Amount |
| All taxpayers, total |  |  |  | (10) | (11) | (12) | (13) | (14) | (15) |
|  |  |  |  | 168,697 | 2,815,456 | 12,275,427 | 139,621,577 | 50,948,264 | 3,299,300,158 |
| \$0 |  |  |  | 1,934 | 91,098 | 116,294 | 1,540,883 | 548,038 | 30,372,230 |
| \$1 under \$5,000 |  |  |  | 1,327 | 8,041 | 284,993 | 905,696 | 911,630 | 26,476,772 |
| \$5,000 under \$10,000 |  |  |  | 897 | 3,252 | 626,137 | 2,632,107 | 1,414,396 | 50,178,992 |
| \$10,000 under \$15,000 |  |  |  | 3,131 | 23,118 | 974,752 | 4,804,687 | 1,939,179 | 78,921,056 |
| \$15,000 under \$20,000 |  |  |  | 3,977 | 23,625 | 1,025,986 | 5,163,777 | 2,218,338 | 97,778,397 |
| \$20,000 under \$25,000 |  |  |  | 6,548 | 45,538 | 781,478 | 4,473,059 | 2,151,528 | 85,627,414 |
| \$25,000 under \$30,000 |  |  |  | 7,417 | 55,941 | 700,161 | 4,789,422 | 2,050,090 | 91,347,685 |
| \$30,000 under \$40,000 |  |  |  | 20,961 | 175,916 | 1,217,939 | 8,829,096 | 4,338,263 | 182,163,851 |
| \$40,000 under \$50,000 |  |  |  | 16,407 | 124,594 | 1,092,850 | 9,126,556 | 4,408,267 | 197,673,420 |
| \$50,000 under \$75,000 |  |  |  | 42,311 | 573,854 | 2,218,718 | 25,181,711 | 9,980,108 | 534,142,176 |
| \$75,000 under \$100,000 |  |  |  | 33,048 | 856,038 | 1,353,985 | 21,390,645 | 7,533,068 | 502,357,915 |
| \$100,000 under \$200,000 |  |  |  | 29,401 | 516,992 | 1,456,658 | 30,516,307 | 9,675,188 | 798,035,628 |
| \$200,000 under \$500,000 |  |  |  | 979 | 130,791 | 337,777 | 14,157,116 | 2,903,801 | 425,150,187 |
| \$500,000 under \$1,000,000 |  |  |  | 275 | 69,876 | 57,768 | 3,851,019 | 570,240 | 112,107,613 |
| \$1,000,000 or more |  |  |  | 84 | 116,782 | 29,931 | 2,259,496 | 306,130 | 86,966,822 |

[1] On joint returns, both taxpayers are placed into the same adjusted gross income class, as determined by the total amount on the return.
[2] Number of taxpayers with pension coverage is determined from Form W-2, box 13 , which indicates participation in a retirement plan.
[3] Owners of traditional IRAs were able to convert them to Roth IRAs as long as they met the income limitations for making Roth IRA contributions. Under certain circumstances, SEP or SIMPLE IRAs could also be converted to Roth IRAs; however, these amounts could not be identified separately for the purpose of these statistics.
[4] Withdrawals are reported on Form 1099-R; does not include withdrawals for the purpose of rollovers to other IRA accounts if the transfer was made by the trustee; Roth IRA conversions are shown separately.
SOURCE: Matched file of income tax returns, Forms 5498, and 1099-R for Tax Year 2004.

## Accumulation and Distribution of Individual Retirement Arrangements, 2004

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Table 3. Taxpayers with Individual Retirement Arrangement (IRA) Plans, by Type of Plan and by Size of Adjusted Gross Income, Tax Year 2004
[All figures are estimates based on samples-money amounts are in thousands of dollars and average amounts are in whole dollars]

| Size of adjusted gross income [1] | Traditional IRA plans |  |  |  |  |  | SEP plans [3] |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total contributions |  |  | End-of-year fair market value |  |  | Total contributions |  |  | End-of-year fair market value |  |  |
|  | Number | $\begin{aligned} & \text { Amount } \\ & (\$ 1,000) \end{aligned}$ | Average [2] (\$) | Number | $\begin{aligned} & \text { Amount } \\ & (\$ 1,000) \end{aligned}$ | Average <br> (\$) | Number | $\begin{aligned} & \text { Amount } \\ & (\$ 1,000) \end{aligned}$ | Average (\$) | Number | $\begin{aligned} & \text { Amount } \\ & (\$ 1,000) \end{aligned}$ | Average <br> (\$) |
| All taxpayers, total | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
|  | 5,305,443 | 12,632,545 | 2,381 | 40,776,681 | 2,956,687,858 | 72,509 | 1,571,637 | 13,757,176 | 8,753 | 3,464,511 | 168,681,300 | 48,688 |
| \$0 | 43,203 | 108,754 | 2,517 | 415,345 | 25,996,515 | 62,590 | 10,802 | 95,107 | 8,805 | 53,157 | 1,794,696 | 33,762 |
| \$1 under \$5,000 | 43,970 | 82,525 | 1,877 | 621,972 | 23,517,218 | 37,811 | 7,292 | 26,768 | 3,671 | 34,724 | 492,094 | 14,172 |
| \$5,000 under \$10,000 | 71,044 | 133,563 | 1,880 | 1,128,673 | 46,688,352 | 41,366 | 18,685 | 41,880 | 2,241 | 58,243 | 1,177,716 | 20,221 |
| \$10,000 under \$15,000 | 108,293 | 167,052 | 1,543 | 1,632,942 | 74,218,593 | 45,451 | 15,879 | 55,070 | 3,468 | 57,286 | 1,246,283 | 21,755 |
| \$15,000 under \$20,000 | 187,866 | 352,481 | 1,876 | 1,848,286 | 92,607,886 | 50,105 | 34,150 | 61,050 | 1,788 | 77,606 | 2,054,707 | 26,476 |
| \$20,000 under \$25,000 | 219,942 | 438,512 | 1,994 | 1,681,348 | 80,451,666 | 47,850 | 48,670 | 99,385 | 2,042 | 106,380 | 1,574,781 | 14,803 |
| \$25,000 under \$30,000 | 273,741 | 561,719 | 2,052 | 1,588,337 | 84,888,138 | 53,445 | 47,433 | 161,635 | 3,408 | 99,806 | 1,635,717 | 16,389 |
| \$30,000 under \$40,000 | 499,126 | 1,108,915 | 2,222 | 3,368,445 | 166,628,097 | 49,467 | 111,669 | 354,938 | 3,178 | 226,418 | 4,318,146 | 19,072 |
| \$40,000 under \$50,000 | 527,263 | 1,235,223 | 2,343 | 3,431,222 | 176,358,427 | 51,398 | 116,904 | 582,326 | 4,981 | 272,344 | 8,550,876 | 31,397 |
| \$50,000 under \$75,000 | 1,038,071 | 2,340,848 | 2,255 | 7,830,006 | 480,170,196 | 61,324 | 247,139 | 1,281,909 | 5,187 | 559,401 | 19,785,421 | 35,369 |
| \$75,000 under \$100,000 | 651,211 | 1,501,565 | 2,306 | 5,939,042 | 443,628,084 | 74,697 | 247,524 | 1,627,409 | 6,575 | 557,669 | 24,839,298 | 44,541 |
| \$100,000 under \$200,000 | 987,760 | 2,643,890 | 2,677 | 7,900,227 | 704,880,614 | 89,223 | 401,446 | 4,388,066 | 10,931 | 853,469 | 46,691,095 | 54,707 |
| \$200,000 under \$500,000 | 502,773 | 1,496,036 | 2,976 | 2,581,314 | 375,845,683 | 145,602 | 209,893 | 3,708,490 | 17,668 | 395,083 | 39,525,853 | 100,044 |
| \$500,000 under \$1,000,000 | 100,888 | 306,343 | 3,036 | 523,280 | 100,509,155 | 192,075 | 38,638 | 901,986 | 23,345 | 77,708 | 9,615,764 | 123,742 |
| \$1,000,000 or more | 50,292 | 155,119 | 3,084 | 286,242 | 80,299,234 | 280,529 | 15,513 | 371,157 | 23,926 | 35,217 | 5,378,853 | 152,735 |
| Size of adjusted gross income [1] | SIMPLE plans [4] |  |  |  |  |  | Roth IRA plans |  |  |  |  |  |
|  | Total contributions |  |  | End-of-year fair market value |  |  | Total contributions |  |  | End-of-year fair market value |  |  |
|  | Number | Amount <br> (\$1,000) | Average (\$) | Number | Amount <br> (\$1,000) | Average <br> (\$) | Number | Amount <br> (\$1,000) | Average [2] (\$) | Number | $\begin{aligned} & \text { Amount } \\ & (\$ 1,000) \end{aligned}$ | Average (\$) |
| All taxpayers, total | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) |
|  | 1,935,895 | 7,621,057 | 3,937 | 2,514,839 | 33,981,023 | 13,512 | 6,657,634 | 14,717,879 | 2,211 | 13,479,182 | 139,949,977 | 10,383 |
| \$0 | 8,817 | 41,374 | 4,693 | 21,595 | 295,845 | 13,700 | 45,357 | 94,126 | 2,075 | 144,539 | 2,285,174 | 15,810 |
| \$1 under \$5,000 | 4,873 | 3,634 | 746 | 12,169 | 74,299 | 6,106 | 144,086 | 276,493 | 1,919 | 309,836 | 2,393,162 | 7,724 |
| \$5,000 under \$10,000 | 24,035 | 46,990 | 1,955 | 33,919 | 231,362 | 6,821 | 152,031 | 266,483 | 1,753 | 289,692 | 2,081,563 | 7,185 |
| \$10,000 under \$15,000 | 45,478 | 32,633 | 718 | 63,910 | 490,346 | 7,672 | 149,127 | 257,572 | 1,727 | 331,226 | 2,965,834 | 8,954 |
| \$15,000 under \$20,000 | 57,577 | 59,407 | 1,032 | 93,650 | 287,553 | 3,071 | 184,434 | 301,337 | 1,634 | 365,358 | 2,828,252 | 7,741 |
| \$20,000 under \$25,000 | 103,884 | 167,040 | 1,608 | 143,262 | 560,396 | 3,912 | 246,756 | 407,275 | 1,651 | 458,074 | 3,040,571 | 6,638 |
| \$25,000 under \$30,000 | 121,358 | 243,615 | 2,007 | 142,062 | 984,328 | 6,929 | 238,080 | 419,175 | 1,761 | 453,956 | 3,839,502 | 8,458 |
| \$30,000 under \$40,000 | 235,137 | 567,078 | 2,412 | 285,488 | 2,325,134 | 8,144 | 535,289 | 1,021,724 | 1,909 | 1,060,361 | 8,892,475 | 8,386 |
| \$40,000 under \$50,000 | 193,724 | 489,605 | 2,527 | 252,556 | 2,266,936 | 8,976 | 623,365 | 1,370,824 | 2,199 | 1,206,220 | 10,497,180 | 8,703 |
| \$50,000 under \$75,000 | 437,464 | 1,258,741 | 2,877 | 551,920 | 5,422,148 | 9,824 | 1,397,311 | 3,050,646 | 2,183 | 2,814,819 | 28,764,410 | 10,219 |
| \$75,000 under \$ 100,000 | 268,343 | 1,176,925 | 4,386 | 344,766 | 5,560,693 | 16,129 | 1,346,487 | 3,197,315 | 2,375 | 2,419,114 | 28,329,840 | 11,711 |
| \$100,000 under \$200,000 | 290,256 | 2,083,849 | 7,179 | 384,286 | 8,766,666 | 22,813 | 1,520,654 | 3,866,502 | 2,543 | 3,180,186 | 37,697,252 | 11,854 |
| \$200,000 under \$500,000 | 118,585 | 1,157,115 | 9,758 | 151,284 | 5,314,347 | 35,128 | 68,111 | 170,799 | 2,508 | 396,660 | 4,464,304 | 11,255 |
| \$500,000 under \$1,000,000 | 19,036 | 208,893 | 10,974 | 24,524 | 990,508 | 40,389 | 5,380 | 14,557 | 2,706 | 37,288 | 992,186 | 26,609 |
| \$1,000,000 or more | 7,328 | 84,158 | 11,484 | 9,448 | 410,462 | 43,444 | 1,166 | 3,051 | 2,617 | 11,853 | 878,272 | 74,097 |

[1] On joint returns, both taxpayers are placed into the same adjusted gross income class, as determined by the total amount on the return.
[2] The statistics are based on unaudited data and contain some amounts in excess of the legal maximum. For additional explanation, see Data Sources and Limitations section of the article.
[3] For SEP plans, total contributions include contributions made by the taxpayer directly, as well as those made by an employer.
[4] For SIMPLE plans, total contributions include contributions made by the taxpayer directly, as well as those made by an employer. SOURCE: Matched file of income tax returns, Forms 5498, and 1099-R for Tax Year 2004.

## Accumulation and Distribution of Individual Retirement Arrangements, 2004

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Table 4. Taxpayers with Individual Retirement Arrangement (IRA) Plans, by Age of Taxpayer, Tax Year 2004

| Age | All taxpayers |  |  | Taxpayers with IRA accounts reported on Form 5498 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | With pension coverage on Forms W-2 [1] | Eligible to make IRA contributions | Total contributions |  | Contributions deducted on Form 1040 |  | Rollovers |  |
|  |  |  |  | Number | Amount | Number | Amount | Number | Amount |
|  | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| All taxpayers, total | 184,171,487 | 65,841,897 | 144,909,585 | 14,706,060 | 48,728,653 | 5,587,536 | 20,245,617 | 3,636,026 | 214,878,448 |
| No age information | 91,904 | 21,443 | 65,757 | 373 | 1,118 | 373 | 1,118 | 373 | 186 |
| Under 15 | 529,706 | 8,649 | 87,109 | 13,339 | 31,321 | 4,928 | 9,668 | 0 | 0 |
| 15 under 20 | 3,937,311 | 258,436 | 3,572,544 | 65,143 | 116,133 | 16,008 | 9,691 | 935 | 2,804 |
| 20 under 25 | 13,374,661 | 2,713,626 | 12,726,264 | 372,072 | 636,528 | 102,300 | 147,847 | 16,311 | 50,241 |
| 25 under 30 | 15,995,556 | 5,783,553 | 14,650,938 | 954,669 | 1,850,938 | 263,236 | 479,717 | 107,440 | 862,800 |
| 30 under 35 | 17,174,229 | 7,255,351 | 15,139,238 | 1,229,889 | 2,980,507 | 348,648 | 888,514 | 253,905 | 3,163,295 |
| 35 under 40 | 22,382,203 | 9,252,474 | 19,329,433 | 1,770,672 | 5,478,932 | 497,512 | 1,964,155 | 433,894 | 21,688,016 |
| 40 under 45 | 19,978,422 | 9,159,126 | 17,551,960 | 1,762,876 | 5,564,245 | 566,875 | 2,026,130 | 364,474 | 12,960,780 |
| 45 under 50 | 20,421,625 | 9,780,452 | 18,049,178 | 2,129,986 | 7,263,563 | 780,225 | 2,972,204 | 377,747 | 14,202,489 |
| 50 under 55 | 18,231,125 | 8,819,896 | 15,923,110 | 2,231,785 | 8,200,025 | 921,688 | 3,467,085 | 501,202 | 27,681,268 |
| 55 under 60 | 15,463,237 | 7,001,989 | 12,709,726 | 2,004,599 | 8,081,549 | 906,406 | 3,686,415 | 490,787 | 41,209,845 |
| 60 under 65 | 11,709,051 | 3,811,882 | 8,122,854 | 1,383,096 | 5,473,130 | 727,772 | 2,849,851 | 485,130 | 43,578,426 |
| 65 under 70 | 8,199,787 | 1,330,101 | 3,880,276 | 627,634 | 2,266,942 | 382,501 | 1,335,607 | 322,959 | 28,245,508 |
| 70 under 75 | 6,336,503 | 431,238 | 1,799,789 | 127,858 | 632,955 | 55,460 | 328,062 | 182,201 | 15,851,621 |
| 75 under 80 | 4,795,571 | 154,104 | 831,598 | 26,119 | 110,213 | 8,452 | 52,636 | 58,812 | 3,642,797 |
| 80 and over | 5,550,596 | 59,577 | 469,811 | 5,950 | 40,554 | 5,152 | 26,917 | 39,856 | 1,738,372 |


| Age | Taxpayers with IRA accounts reported on Form 5498-continued |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Roth conversions [2] |  | Withdrawals [3] |  | End-of-year fair market value |  |
|  | Number | Amount | Number | Amount | Number | Amount |
|  | (10) | (11) | (12) | (13) | (14) | (15) |
| All taxpayers, total | 168,698 | 2,815,457 | 12,275,427 | 139,621,578 | 50,948,264 | 3,299,300,157 |
| No age information | 0 | 0 | 0 | 0 | 2,829 | 172,135 |
| Under 15 | 0 | 0 | 4,697 | 5,977 | 29,592 | 417,749 |
| 15 under 20 | 0 | 0 | 3,649 | 12,091 | 100,470 | 661,114 |
| 20 under 25 | 2,977 | 5,428 | 36,782 | 255,320 | 589,915 | 2,641,417 |
| 25 under 30 | 9,914 | 56,533 | 166,685 | 542,640 | 1,620,545 | 9,652,752 |
| 30 under 35 | 12,964 | 75,461 | 266,096 | 1,274,516 | 2,722,574 | 29,234,284 |
| 35 under 40 | 18,186 | 202,391 | 482,856 | 5,362,356 | 4,681,839 | 116,655,931 |
| 40 under 45 | 12,501 | 213,414 | 489,603 | 5,114,872 | 5,071,123 | 143,141,666 |
| 45 under 50 | 19,602 | 276,649 | 607,792 | 6,453,626 | 6,200,359 | 238,057,778 |
| 50 under 55 | 23,383 | 364,400 | 589,935 | 9,185,031 | 6,663,442 | 361,996,921 |
| 55 under 60 | 19,357 | 243,148 | 696,766 | 12,838,593 | 6,450,892 | 507,486,580 |
| 60 under 65 | 24,495 | 763,390 | 1,075,833 | 21,775,755 | 5,503,054 | 555,107,774 |
| 65 under 70 | 13,441 | 344,996 | 1,184,720 | 21,581,413 | 4,136,243 | 533,298,669 |
| 70 under 75 | 7,952 | 214,628 | 2,684,097 | 27,339,128 | 3,239,670 | 433,855,922 |
| 75 under 80 | 3,772 | 51,986 | 2,364,365 | 17,555,964 | 2,352,067 | 249,480,659 |
| 80 and over | 154 | 3,033 | 1,621,551 | 10,324,296 | 1,583,650 | 117,438,806 |

[1] Number of taxpayers with pension coverage is determined from Form W-2, box 13 , which indicates participation in a retirement plan.
[2] Owners of traditional IRAs were able to convert them to Roth IRAs as long as they met the income limitations for making Roth IRA contributions. Under certain circumstances, SEP or SIMPLE IRAs could also be converted to Roth IRAs; however, these amounts could not be identified separately for the purpose of these statistics.
[3] Withdrawals are reported on Form 1099-R; does not include withdrawals for the purpose of rollovers to other IRA accounts if the transfer was made by the trustee; Roth IRA conversions are shown separately.
SOURCE: Matched file of income tax returns, Forms 5498, and 1099-R for Tax Year 2004.

## Accumulation and Distribution of Individual Retirement Arrangements, 2004

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## Table 5. Taxpayers with Individual Retirement Arrangement (IRA) Plans, by Taxpayer Filing Status and Gender, Tax Year 2004

[All figures are estimates based on samples-money amounts are in thousands of dollars]

| Filing status and gender | All taxpayers |  |  | Taxpayers with IRA accounts reported on Form 5498 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | With <br> pension <br> coverage on <br> Forms W-2 <br> $[1]$ | Eligible to make IRA contributions | Total contributions |  | Contributions deducted on Form 1040 |  | Rollovers |  |
|  |  |  |  | Number | Amount | Number | Amount | Number | Amount |
|  | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (10) | (11) |
| All taxpayers, total | 184,171,487 | 65,841,898 | 144,909,584 | 14,706,060 | 48,728,654 | 5,587,535 | 20,245,615 | 3,636,026 | 214,878,446 |
| Men | 120,045,432 | 45,046,379 | 99,835,865 | 9,782,527 | 34,356,396 | 3,762,073 | 14,275,821 | 2,421,254 | 160,516,993 |
| Women | 64,126,055 | 20,795,519 | 45,073,719 | 4,923,534 | 14,372,258 | 1,825,462 | 5,969,794 | 1,214,772 | 54,361,453 |
| Taxpayers filing joint returns, total | 103,895,183 | 39,508,459 | 75,545,093 | 10,088,051 | 35,977,667 | 3,400,575 | 12,839,011 | 2,546,473 | 166,088,135 |
| Men | 68,005,850 | 27,890,967 | 52,985,222 | 6,762,052 | 25,704,277 | 2,352,754 | 9,217,565 | 1,803,788 | 133,102,341 |
| Women | 35,889,333 | 11,617,492 | 22,559,871 | 3,325,999 | 10,273,390 | 1,047,821 | 3,621,446 | 742,685 | 32,985,794 |
| Taxpayers filing nonjoint returns, total | 80,276,304 | 26,333,439 | 69,364,491 | 4,618,010 | 12,750,987 | 2,186,960 | 7,406,604 | 1,089,553 | 48,790,311 |
| Men | 52,039,582 | 17,155,412 | 46,850,643 | 3,020,475 | 8,652,119 | 1,409,319 | 5,058,256 | 617,466 | 27,414,652 |
| Women | 28,236,722 | 9,178,027 | 22,513,848 | 1,597,535 | 4,098,868 | 777,641 | 2,348,348 | 472,087 | 21,375,659 |
| Filing status and gender |  |  |  | Taxpayers with IRA accounts reported on Form 5498-continued |  |  |  |  |  |
|  |  |  |  | Roth conversions [2] |  | Withdrawals [3] |  | End-of-year fair market value |  |
|  |  |  |  | Number | Amount | Number | Amount | Number | Amount |
| All taxpayers, total |  |  |  | (12) | (13) | (14) | (15) | (17) | (18) |
|  |  |  |  | 168,697 | 2,815,456 | 12,275,428 | 139,621,578 | 50,948,264 | 3,299,300,158 |
| Men |  |  |  | 124,722 | 2,187,885 | 7,114,717 | 98,256,823 | 32,028,860 | 2,369,857,726 |
| Women |  |  |  | 43,975 | 627,571 | 5,160,711 | 41,364,755 | 18,919,404 | 929,442,432 |
| Taxpayers filing joint returns, total |  |  |  | 111,450 | 2,136,798 | 8,157,568 | 97,859,050 | 36,565,457 | 2,511,761,138 |
| Men |  |  |  | 90,082 | 1,795,443 | 5,421,534 | 79,567,915 | 23,923,449 | 1,982,705,632 |
| Women |  |  |  | 21,368 | 341,355 | 2,736,034 | 18,291,135 | 12,642,008 | 529,055,506 |
| Taxpayers filing nonjoint returns, total |  |  |  | 57,247 | 678,658 | 4,117,860 | 41,762,528 | 14,382,807 | 787,539,020 |
| Men |  |  |  | 34,640 | 392,442 | 1,693,183 | 18,688,908 | 8,105,411 | 387,152,094 |
| Women |  |  |  | 22,607 | 286,216 | 2,424,677 | 23,073,620 | 6,277,396 | 400,386,926 |

[1] Number of taxpayers with pension coverage is determined from Form W-2, box 13, which indicates participation in a retirement plan.
[2] Owners of traditional IRAs were able to convert them to Roth IRAs as long as they met the income limitations for making Roth IRA contributions. Under certain circumstances, SEP or SIMPLE IRAs could also be converted to Roth IRAs; however, these amounts could not be identified separately for the purpose of these statistics
3] Withdrawals are reported on Form 1099-R; does not include withdrawals for the purpose of rollovers to other IRA accounts if the transfer was made by the trustee; Roth IRA conversions are shown separately.
SOURCE: Matched file of income tax returns, Forms 5498, and 1099-R for Tax Year 2004.

## Accumulation and Distribution of Individual Retirement Arrangements, 2004

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Table 6. Taxpayers with Traditional Individual Retirement Arrangement (IRA) Plans, by Type of Plan and by Age of Taxpayer, Tax Year 2004
[All figures are estimates based on samples-money amounts are in thousands of dollars]

| Age of taxpayer | Total contributions to Traditional IRA plans |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total |  | Under \$2,000 |  | Exactly \$2,000 |  | Over \$2,000, under \$3,000 |  | Exactly \$3,000 |  | Over \$3,000, under \$3,500 |  | Exactly \$3,500 |  |
|  | Number | Amount $(\$ 1,000)$ | Number | Amount $(\$ 1,000)$ | Number | Amount $(\$ 1,000)$ | Number | Amount $(\$ 1,000)$ | Number | Amount $(\$ 1,000)$ | Number | Amount $(\$ 1,000)$ | Number | Amount $(\$ 1,000)$ |
| All taxpayers, total | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
|  | 5,305,443 | 12,632,543 | 1,624,115 | 1,301,719 | 362,076 | 724,152 | 276,557 | 684,008 | 1,430,331 | 4,290,990 | 63,958 | 212,256 | 1,548,405 | 5,419,416 |
| No age information | 373 | 1,118 | 0 | 0 | 0 | 0 | 0 | 0 | 373 | 1,118 | 0 | 0 | 0 | 0 |
| Under 15 | 2,014 | 6,043 | 0 | 0 | 0 | 0 | 0 | 0 | 2,014 | 6,043 | 0 | 0 | 0 | 0 |
| 15 under 20 | 12,037 | 13,945 | 8,018 | 4,295 | 2,006 | 4,012 | 999 | 2,596 | 1,014 | 3,041 | 0 | 0 | 0 | 0 |
| 20 under 25 | 58,627 | 91,977 | 31,105 | 21,307 | 10,051 | 20,102 | 2,040 | 4,275 | 15,431 | 46,292 | 0 | 0 | 0 | 0 |
| 25 under 30 | 146,791 | 264,259 | 69,200 | 42,730 | 8,417 | 16,833 | 6,786 | 17,528 | 62,389 | 187,167 | 0 | 0 | 0 | 0 |
| 30 under 35 | 259,198 | 478,275 | 117,718 | 76,132 | 13,511 | 27,021 | 16,634 | 41,119 | 111,334 | 334,003 | 0 | 0 | 0 | 0 |
| 35 under 40 | 487,216 | 1,058,045 | 168,263 | 137,011 | 24,791 | 49,582 | 23,473 | 59,385 | 270,689 | 812,066 | 0 | 0 | 0 | 0 |
| 40 under 45 | 516,001 | 1,112,799 | 180,794 | 149,951 | 23,790 | 47,580 | 32,143 | 77,447 | 279,274 | 837,821 | 0 | 0 | 0 | 0 |
| 45 under 50 | 722,477 | 1,526,849 | 256,811 | 197,899 | 48,580 | 97,160 | 38,887 | 97,195 | 378,199 | 1,134,596 | 0 | 0 | 0 | 0 |
| 50 under 55 | 957,304 | 2,244,938 | 312,284 | 249,853 | 82,743 | 165,487 | 51,164 | 124,464 | 162,621 | 487,863 | 16,167 | 54,134 | 332,325 | 1,163,137 |
| 55 under 60 | 936,532 | 2,516,641 | 226,640 | 209,861 | 67,466 | 134,932 | 38,301 | 96,009 | 69,273 | 207,820 | 15,975 | 51,946 | 518,878 | 1,816,073 |
| 60 under 65 | 785,139 | 2,134,329 | 175,327 | 150,503 | 45,101 | 90,202 | 51,388 | 127,125 | 53,048 | 159,144 | 24,970 | 83,791 | 435,304 | 1,523,564 |
| 65 under 701⁄2 | 421,734 | 1,183,325 | 77,955 | 62,177 | 35,620 | 71,241 | 14,742 | 36,865 | 24,672 | 74,016 | 6,846 | 22,385 | 261,898 | 916,642 |

NOTE: Traditional IRA refers to any IRA that is not a Roth IRA or a SIMPLE IRA, as defined by Publication 590 p. 3.
SOURCE: Matched file of income tax returns, Forms 5498, and 1099-R for Tax Year 2004

## Accumulation and Distribution of Individual Retirement Arrangements, 2004

Table 7. Taxpayers with Roth Individual Retirement Account (IRA) Plans, by Type of Plan and by Age of Taxpayer, Tax Year 2004

| Age of taxpayer | Total contributions to Roth IRA plans |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total |  | Under \$2,000 |  | Exactly \$2,000 |  | Over \$2,000, under $\$ 3,000$ |  | Exactly \$3,000 |  | Over \$3,000, under $\$ 3,500$ |  | Exactly \$3,500 |  |
|  | Number | Amount $(\$ 1,000)$ | Number | Amount $(\$ 1,000)$ | Number | Amount $(\$ 1,000)$ | Number | Amount $(\$ 1,000)$ | Number | Amount $(\$ 1,000)$ | Number | Amount $(\$ 1,000)$ | Number | Amount $(\$ 1,000)$ |
| All taxpayers, total | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
|  | 6,657,633 | 14,717,879 | 2,515,215 | 2,134,841 | 250,544 | 501,087 | 437,249 | 1,093,966 | 2,192,661 | 6,577,980 | 81,501 | 278,372 | 1,180,466 | 4,131,630 |
| No age information | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Under 15 | 9,383 | 24,451 | 2,368 | 3,600 | 0 | 0 | 1,395 | 3,994 | 5,619 | 16,857 | 0 | 0 | 0 | 0 |
| 15 under 20 | 55,106 | 101,496 | 25,476 | 18,578 | 698 | 1,395 | 6,653 | 14,683 | 22,280 | 66,839 | 0 | 0 | 0 | 0 |
| 20 under 25 | 264,229 | 467,664 | 128,421 | 79,656 | 11,601 | 23,201 | 17,492 | 44,662 | 106,715 | 320,145 | 0 | 0 | 0 | 0 |
| 25 under 30 | 623,182 | 1,131,993 | 302,895 | 219,350 | 20,028 | 40,057 | 58,520 | 147,367 | 241,740 | 725,219 | 0 | 0 | 0 | 0 |
| 30 under 35 | 731,835 | 1,378,890 | 347,879 | 282,502 | 31,644 | 63,289 | 53,425 | 136,437 | 298,887 | 896,662 | 0 | 0 | 0 | 0 |
| 35 under 40 | 920,401 | 1,792,073 | 430,128 | 378,903 | 29,523 | 59,047 | 59,931 | 151,670 | 400,818 | 1,202,453 | 0 | 0 | 0 | 0 |
| 40 under 45 | 861,184 | 1,775,124 | 350,208 | 303,086 | 32,177 | 64,355 | 59,390 | 149,458 | 419,409 | 1,258,226 | 0 | 0 | 0 | 0 |
| 45 under 50 | 930,255 | 1,984,428 | 337,964 | 281,269 | 40,596 | 81,192 | 71,624 | 181,752 | 480,071 | 1,440,214 | 0 | 0 | 0 | 0 |
| 50 under 55 | 890,184 | 2,216,069 | 286,649 | 273,457 | 28,594 | 57,189 | 44,744 | 110,249 | 154,629 | 463,887 | 31,778 | 108,024 | 343,790 | 1,203,263 |
| 55 under 60 | 738,191 | 2,062,376 | 167,903 | 170,954 | 30,806 | 61,611 | 37,064 | 88,239 | 30,787 | 92,361 | 22,140 | 75,992 | 449,491 | 1,573,219 |
| 60 under 65 | 408,634 | 1,116,980 | 100,959 | 87,710 | 13,666 | 27,331 | 16,341 | 40,348 | 17,513 | 52,538 | 17,273 | 58,961 | 242,883 | 850,092 |
| 65 under 70 | 143,024 | 414,754 | 23,964 | 25,024 | 9,237 | 18,473 | 6,494 | 14,318 | 8,973 | 26,920 | 5,920 | 20,487 | 88,438 | 309,531 |
| 70 or more | 82,025 | 251,581 | 10,401 | 10,752 | 1,974 | 3,947 | 4,176 | 10,789 | 5,220 | 15,659 | 4,390 | 14,908 | 55,864 | 195,525 |

NOTE: Roth IRA refers to an individual retirement plan that is subject to the rules that apply to a traditional IRA with exceptions, as defined by Publication 590 p. 36 .
SOURCE: Matched file of income tax returns, Forms 5498, and 1099-R for Tax Year 2004.


[^0]:    See Explanation of Selected Terms.
    ${ }^{2}$ See Explanation of Selected Terms.

[^1]:    ${ }^{3}$ See Explanation of Selected Terms.
    ${ }^{4}$ Taxpayers are grouped according to the adjusted gross income reported on the tax return. Thus, a married-filing-jointly return with $\$ 200,000$ in adjusted gross income results in two taxpayers reported in the " $\$ 200,000$ under $\$ 500,000$ " category.

[^2]:    ${ }^{5}$ For more information on matching and sampling procedures, see Sailer, Peter J.; Michael E. Weber; and Kurt S. Gurka (2002), "Are Taxpayers Increasing the Buildup of Retirement Assets? Preliminary Results from a Matched File of Tax Year 1999 Tax Returns and Information Returns," National Tax Association Proceedings, Ninety-fifth Annual Conference, pp. 364-369.

