

Accumulation and Distribution of Individual Retirement Arrangements, 2008

by Victoria L. Bryant

The year-end fair market value of all Individual Retirement Arrangements (IRAs) fell from \$4.7 trillion in 2007 to \$3.7 trillion in 2008, a 22.5 percent decrease. While the overwhelming majority of this decrease can be attributed to factors beyond the scope of this article, namely declines in the values of the financial assets held in IRA accounts, a small portion of the decline can be explained by factors apparent from the data presented in this article. First, 2008 showed an increase in withdrawals from IRA plans, from \$167.1 billion in 2007 to \$227.5 billion in 2008. The increase in withdrawals was coupled with a 28.1 percent increase in the number of taxpayers taking withdrawals (Figure A).

Second, rollovers from 401(k)-type plans to IRAs decreased, from \$322.3 billion in 2007 to \$272.1 billion in 2008. While the number of taxpayers rolling over assets actually increased by a fraction of 1 percent, the average value of the rollovers decreased by 33.5 percent.

Finally, contributions to IRAs decreased marginally from \$58.8 billion in 2007 to \$55.6 billion in 2008. Interestingly, however, the number of taxpayers making contributions decreased by 10 percent but the average value of IRA contributions actually increased by 5.1 percent. This increase in the average contribution was due largely to taxpayers taking advantage of more liberal contribution limits for traditional, Roth, and SEP-IRAs (detailed below). While fewer taxpayers contributed to an IRA, those who did contributed more.

The composition of IRA assets by plan type was essentially unchanged from 2007. Traditional IRA plans represented 88.5 percent, or \$3.3 trillion, of all IRA assets. The remainder was held in Simplified Employee Pension (SEP) plans (\$201.5 billion), Roth IRA plans (\$176.6 billion), and Savings Incentive Match Plans for Employees (SIMPLE) plans (\$45.6 billion).

While traditional IRA plans still accounted for the vast majority of year-end fair market value in 2008, Roth IRA plans accounted for approximately

32.7 percent of total IRA contributions. SEP plans followed with just over one-fourth of the total contributions, or 26.4 percent. Traditional IRA plan contributions represented 24.1 percent of total contributions, and SIMPLE plans 16.7 percent (Figure B).

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, have remained the principle type of individual retirement account held by taxpayers in 2008. In general, contributions to traditional IRAs could be made by individuals who received taxable compensation (e.g., wages, salaries, commissions, and self-employment income). For 2008, the maximum contribution amount to a traditional IRA was the smaller of the individual's taxable compensation or \$5,000, up from the 2007 limit of \$4,000. For taxpayers age 50 and older, an additional \$1,000 "catch-up" contribution was allowed. Additional restrictions based on coverage by a retirement plan at work, age, income, and filing status limited the amount that could be contributed in any particular tax year. In general, taxpayers less than 70 ½ 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 whether the taxpayer's spouse was covered by an employer-sponsored retirement plan. For 2008, a single taxpayer, having employer coverage, had his or her deduction limited when modified adjusted gross income levels were \$53,000 or more and eliminated when modified adjusted gross income levels were \$63,000 or more.¹ Married taxpayers filing jointly with each spouse having employer coverage, had their deduction limited when modified adjusted gross income levels exceeded \$85,000 and those with \$105,000 or more had their deduction eliminated. Married taxpayers filing jointly with coverage only through their spouse had their deduction limited when modified adjusted gross income levels exceeded \$159,000 and those with \$169,000 or more had their deduction elimi-

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¹ See Explanation of Selected Terms section for the definition of modified adjusted gross income.

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Figure A

All Taxpayers and Taxpayers with Individual Retirement Arrangements, Tax Years 2007 and 2008

Item	Tax Year 2007			Tax Year 2008		
	Number of taxpayers	Amount (\$1,000)	Average (\$1)	Number of taxpayers	Amount (\$1,000)	Average (\$1)
	(1)	(2)	(3)	(4)	(5)	(6)
Total taxpayers	197,043,837	N/A	N/A	196,091,722	N/A	N/A
With pension coverage on W-2 [1]	70,177,977	N/A	N/A	70,795,558	N/A	N/A
Eligible to make IRA contributions [2]	154,454,421	N/A	N/A	152,418,964	N/A	N/A
Contributions	14,225,681	58,760,907	4,131	12,806,527	55,579,677	4,340
Withdrawals	11,829,010	167,125,954	14,128	15,155,888	227,508,621	15,011
Rollovers	4,421,849	322,336,641	72,896	5,609,522	272,104,973	48,508
Roth conversions	137,237	2,248,301	16,383	182,125	3,664,056	20,118
End-of-year fair market value	54,277,203	4,747,745,493	87,472	54,497,581	3,681,065,985	67,545
Item	Absolute change, 2007 to 2008			Percent change, 2007 to 2008		
	Number of taxpayers	Amount (\$1,000)	Average (\$1)	Number of taxpayers	Amount (\$1,000)	Average (\$1)
	(7)	(8)	(9)	(10)	(11)	(12)
Total taxpayers	-952,115	N/A	N/A	-0.5	N/A	N/A
With pension coverage on W-2 [1]	617,581	N/A	N/A	0.9	N/A	N/A
Eligible to make IRA contributions [2]	-2,035,457	N/A	N/A	-1.3	N/A	N/A
Contributions	-1,419,154	-3,181,230	209	-10.0	-5.4	5.1
Withdrawals	3,326,878	60,382,667	883	28.1	36.1	6.2
Rollovers	26,856	-50,231,668	-24,389	0.6	-15.6	-33.5
Roth conversions	44,888	1,415,755	3,736	32.7	63.0	22.8
End-of-year fair market value	220,378	-1,066,679,508	-19,927	0.4	-22.5	-22.8

N/A—Not applicable.

[1] Number of taxpayers with pension coverage is determined from Form W-2, box 13, which indicates participation in a retirement plan.

[2] Those individuals qualifying under Federal Income Tax law to make deductible or non-deductible contributions to a traditional IRA and/or Roth IRA plan.

Figure B

Taxpayers with IRA Contributions, by Type of Plan, Tax Year 2008

Type of plan	Total contributions			End-of-year fair market value		
	Number of taxpayers	Amount (\$1,000)	Percent of total	Number of taxpayers	Amount (\$1,000)	Percent of total
	(1)	(2)	(3)	(4)	(5)	(6)
Total [1]	12,806,527	55,579,677	100.0	54,497,580	3,681,065,985	100.0
Traditional IRA plans	3,863,370	13,382,543	24.1	43,054,097	3,257,294,689	88.5
SEP plans	1,358,435	14,697,415	26.4	3,726,835	201,497,706	5.5
SIMPLE plans	2,070,574	9,299,899	16.7	2,896,031	45,634,790	1.2
Roth IRA plans	6,135,599	18,199,820	32.7	15,951,065	176,638,800	4.8

[1] The total represents the number of taxpayers who have at least one IRA account. Taxpayers may have multiple types of IRA plans. Consequently, the sum of the number of taxpayers with the various types of IRA plans will exceed the total shown in the figure.

nated. Married taxpayers filing separately did not get a deduction if their modified adjusted gross income exceeded \$10,000. Before 59 ½ years of age, most withdrawals from traditional IRAs are subject to a 10 percent additional tax. In general, distributions from

the plan are required to begin by April 1 of the year following the year in which the taxpayer reaches age 70 ½, and are taxed as ordinary income.

Of the 3.9 million taxpayers in 2008 who contributed to a traditional IRA, 2.3 million, or 59

percent, were age 50 or older. Nearly 39 percent of these taxpayers took advantage of the entire catch-up contribution allowance of \$6,000 (Table 5). An additional 2.1 percent took advantage of a portion of the total catch-up allowance.

Simplified Employee Pension IRAs

Employer-sponsored Simplified Employee Pension IRAs (SEP-IRAs), introduced in the Revenue Act of 1978, allowed employers to make contributions for their employees' retirements. Self-employed individuals could also use a SEP-IRA to contribute to their own retirement. For 2008, an employer could contribute up to 20 percent of the first \$230,000 of an employee's compensation resulting in a maximum contribution of \$46,000. The corresponding amounts for 2007 were \$225,000, and \$45,000. The statistics in this article include the contributions made by employers on behalf of the employees and contributions made by self-employed individuals. In 2008, 1.4 million taxpayers contributed \$14.7 billion to SEP-IRAs. At year-end, 3.7 million taxpayers held \$201.5 billion in SEP-IRA accounts.

Savings Incentive Match Plans for Employees IRAs

Savings Incentive Match Plans for Employees (SIMPLE) IRAs were introduced in the Small Business Job Protection Act of 1996. This Act provided a mechanism for employers (including self-employed individuals) to offer 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 2008, employee "salary reduction contributions" to a SIMPLE plan were limited to \$10,500, with up to \$2,500 more available to employees age 50 and over as a "catch-up contribution." Employer-matching contributions could not be more than 3 percent of an employee's compensation for the year, while nonelective contributions were fixed at 2 percent of an employee's compensation for the year.² Only \$230,000 of an employee's compensation could be used to determine the nonelective contribution limit. The statistics reported in this article include both the amounts contributed as employee-determined "salary reduction contributions," as well as the employer's matching or nonelective contributions.

For 2008, 2.1 million taxpayers made contributions to a SIMPLE IRA. The amount contributed, by both the taxpayer and employer, totaled \$9.3 billion. SIMPLE IRA contributions represented the lowest share of all Individual Retirement Account contributions, accounting for 16.7 percent of all 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. Conversely, 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 and contributions can be made regardless of age. The contribution limits for Roth IRAs are the same as those for traditional IRAs. However, the income limitations are different. For 2008, no Roth IRA contributions were allowed for married taxpayers filing jointly having modified adjusted gross incomes over \$169,000, or \$10,000 for those filing separately. For unmarried taxpayers, the corresponding limit was \$116,000.

Of the 6.1 million taxpayers in 2008 who contributed to a Roth IRA, 2.2 million or 35.1 percent were age 50 or older. Over 37 percent of these taxpayers took advantage of the entire catch-up contribution allowance of \$6,000 (Table 6). An additional 3 percent took advantage of a portion of the catch-up contribution allowance.

Trends and Highlights

For 2008, 152.4 million taxpayers or 77.7 percent of taxpayers were eligible to contribute to an IRA (Table 4). Since 2004, this percentage has fluctuated between 78.7 percent and 77.7 percent while the percentage of eligible taxpayers making contributions has declined every year since 2005, falling from 10.1 percent to 8.4 in 2008.

As shown in Figure C, and consistent with earlier years, for 2008, the percent of taxpayers making contributions rose with higher levels of income, with the exception of the "No adjusted gross income" category. For example, those making between \$100,000

² See Explanation of Selected Terms section for the definition of nonelective contribution.

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Figure C

Taxpayers with IRA Contributions, by Size of Adjusted Gross Income, Tax Year 2008

Size of adjusted gross income [1]	IRA contributors		IRA contributions		End-of-year fair market value		
	Number of taxpayers	Percent eligible to make IRA contribution	Amount (\$1,000)	Average (\$1)	Number of taxpayers	Amount (\$1,000)	Average (\$1)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All taxpayers, total	12,806,525	8.4	55,579,676	4,340	54,497,581	3,681,065,985	67,545
Taxpayers on returns reporting:							
No adjusted gross income	131,827	13.4	576,777	4,375	789,564	49,156,901	62,258
\$1 under \$10,000	414,896	2.1	1,040,165	2,507	2,387,065	80,930,812	33,904
\$10,000 under \$20,000	567,767	2.9	1,322,221	2,329	3,598,668	151,668,062	42,146
\$20,000 under \$30,000	811,201	4.7	2,082,981	2,568	3,940,741	163,357,022	41,453
\$30,000 under \$40,000	1,044,573	7.2	2,877,459	2,755	4,102,532	173,070,687	42,186
\$40,000 under \$50,000	992,401	8.2	3,024,057	3,047	3,998,007	185,466,391	46,390
\$50,000 under \$75,000	2,449,190	10.3	8,194,589	3,346	9,752,130	519,680,441	53,289
\$75,000 under \$100,000	2,084,556	12.4	7,757,671	3,721	8,077,286	513,613,851	63,587
\$100,000 under \$200,000	3,255,507	15.2	16,949,222	5,206	12,654,193	1,039,943,385	82,182
\$200,000 or more	1,054,607	16.6	11,754,534	11,146	5,197,395	804,178,433	154,727

[1] For joint returns, both taxpayers are placed into the same adjusted gross income class, as determined by the adjusted gross income.

and \$200,000 were more than twice as likely to contribute to an IRA as those making \$30,000 to \$40,000. For taxpayers in the “No adjusted gross income” class, participation rates and average contributions were high given the inclusion of many well-to-do individuals who experienced temporary losses in 2008. As shown in Figure D, for 2008, the average IRA contribution also increased with the age of the taxpayer, which is consistent with previous years.

As noted earlier, the number of eligible taxpayers who made a contribution decreased by 10.0 percent from 2007 to 2008, but the average contribution increased by 45.1 percent from 2007 to 2008. In other words, fewer eligible taxpayers contributed to an IRA, but those that did, contributed more to their accounts. This result held for all age groups and all AGI classes with the exception of the “No adjusted gross income” class. It should be noted that contribution limits increased for the traditional and Roth IRAs from 2007 to 2008 and the income limits increased for traditional and Roth IRAs as well for SEP and SIMPLE IRAs.

For 2008, the number of taxpayers who withdrew funds from their IRAs increased by 28.1 percent from 2007 to 15.2 million. The amount of those withdrawals increased from the 2007 level by 36.1 percent to \$227.5 billion.

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 non-deductible contributions to a traditional and/or Roth IRA plan. In other words, they include all taxpayers under age 70 ½ 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).

Nonelective contribution—A mandatory contribution made by an employer toward his or her eligible employees’ SIMPLE IRAs without regard to salary reduction contributions made by the employee.

Rollovers—Rollovers are amounts transferred from one account to another. In most cases, the amounts identified as “rollovers” on Form 5498 represent with-

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Figure D

Taxpayers with IRA Contributions, by Age of Taxpayer, Tax Year 2008

Age of taxpayer	IRA contributors		IRA contributions		End-of-year fair market value		
	Number of taxpayers	Percent eligible to make IRA contribution	Amount (\$1,000)	Average (\$1)	Number of taxpayers	Amount (\$1,000)	Average (\$1)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All taxpayers, total	12,806,528	8.4	55,579,675	4,340	54,497,579	3,681,065,987	67,545
No age information	25,552	4.0	79,789	3,123	106,373	4,600,245	43,246
Under 30	1,547,214	4.0	3,716,600	2,402	3,078,053	16,659,915	5,412
30 under 40	2,457,355	7.8	8,256,684	3,360	7,186,496	106,237,870	14,783
40 under 50	3,154,309	9.2	13,363,634	4,237	11,044,786	387,905,558	35,121
50 under 60	3,617,037	12.1	18,725,137	5,177	13,702,079	899,306,966	65,633
60 under 70	1,848,670	13.5	10,438,715	5,647	11,027,836	1,301,295,062	118,001
70 and over	156,391	4.3	999,116	6,389	8,351,956	965,060,371	115,549

drawals 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 rollover; however, if a taxpayer made a contribution to one IRA during the current year, and later in the year decided to “re-characterize” it as a contribution to another IRA, the amount recharacterized is also shown as a rollover.

Roth conversions—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.

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 Returns*; Forms 5498, *IRA Contribution Information*; and Forms 1099-R, *Distributions from Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.*, for Tax Year 2008. Data from individual income tax returns (Form 1040) are based on a stratified weighted sample.³

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 of the 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 contribution. If these excess amounts are identified by the taxpayer or trustee during the tax year, the excess amounts would be refunded and the amount of the refund documented on Form 1099-R. In these cases, the refund would be included in the “withdrawals” columns of these tables. On the other hand, the excess amounts may also include cases where rollovers or conversions were improperly reported as contributions, and the subsequent corrected Form 5498 was not available at the time the sample used in these statistics was created.

References

- Bryant, Victoria, “Accumulation and Distribution of Individual Retirement Arrangements, 2004,” *SOI Bulletin*, Spring 2008, Volume 27, Number 4, pp. 90-101.
- Publication 590, *Individual Retirement Arrangements (IRAs)*, Internal Revenue Service, Department of Treasury, for more information on eligibility requirements and limitations.

³ 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*, 95th Annual Conference, pp. 364-369.

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Table 1. Taxpayers with Individual Retirement Arrangement (IRA) Plans, by Type of Plan, Tax Year 2008

[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 of taxpayers	Amount	Number of taxpayers	Amount	Number of taxpayers	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
Total [2]	12,806,527	55,579,677	4,634,077	22,573,649	5,609,522	272,104,973
Traditional IRA plans	3,863,370	13,382,543	3,215,499	11,665,532	5,609,522	272,104,973
SEP plans	1,358,435	14,697,415	755,973	8,210,956	N/A	N/A
SIMPLE plans	2,070,574	9,299,899	733,268	2,697,161	N/A	N/A
Roth IRA plans	6,135,599	18,199,820	N/A	N/A	N/A	N/A

Type of plan	Roth conversions [3]		Withdrawals [4]		End-of-year fair market value	
	Number of taxpayers	Amount	Number of taxpayers	Amount	Number of taxpayers	Amount
	(7)	(8)	(9)	(10)	(11)	(12)
Total [2]	0	0	15,155,888	227,508,621	54,497,580	3,681,065,985
Traditional IRA plans	182,125	-3,664,056	14,345,732	212,343,390	43,054,097	3,257,294,689
SEP plans	n.a.	n.a.	604,085	11,319,999	3,726,835	201,497,706
SIMPLE plans	n.a.	n.a.	78,477	161,417	2,896,031	45,634,790
Roth IRA plans	182,125	3,664,056	849,139	3,683,815	15,951,065	176,638,800

N/A—Not applicable.

n.a.—Not available.

[1] For Simplified Employee Pension (SEP) and Savings Incentive Match Plans for Employees (SIMPLE) plans, total contributions include contributions made by the taxpayer directly, as well as those made by an employer.

[2] The total represents the number of taxpayers who have at least one IRA account. Taxpayers may have multiple types of IRA plans. Consequently, the sum of the number of taxpayers with the various types of IRA plans will exceed the total shown in the table.

[3] For Tax Year 2008, 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.

[4] Withdrawals are reported on Form 1099-R, *Distributions from Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.*; 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.

NOTE: All data are from matched Forms 1040, *U.S. Individual Income Tax Returns*, and 5498, *IRA Contribution Information*; details may not add to total due to rounding.

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Table 2. Taxpayers with Individual Retirement Arrangement (IRA) Plans, by Size of Adjusted Gross Income, Tax Year 2008

[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 [3]	Total contributions		Contributions deducted on Form 1040	
				Number of taxpayers	Amount	Number of taxpayers	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All taxpayers, total	196,091,722	70,795,558	152,418,964	12,806,525	55,579,676	4,634,077	22,573,648
Taxpayers on returns reporting:							
No adjusted gross income	3,237,912	181,955	982,219	131,827	576,777	32,934	160,419
\$1 under \$5,000	12,443,554	573,224	9,266,725	188,800	473,700	43,880	121,727
\$5,000 under \$10,000	13,306,176	1,130,506	10,466,852	226,096	566,465	63,704	141,885
\$10,000 under \$15,000	13,370,836	1,787,976	9,911,244	253,344	650,671	102,547	262,156
\$15,000 under \$20,000	13,132,760	2,653,383	9,653,034	314,423	671,550	145,785	321,501
\$20,000 under \$25,000	12,077,014	3,245,267	8,947,027	376,330	908,170	190,827	493,904
\$25,000 under \$30,000	10,790,773	3,585,807	8,181,889	434,871	1,174,811	256,406	711,812
\$30,000 under \$40,000	18,782,818	7,144,478	14,535,152	1,044,573	2,877,459	554,419	1,669,297
\$40,000 under \$50,000	15,202,512	6,528,971	12,084,384	992,401	3,024,057	433,515	1,557,073
\$50,000 under \$75,000	29,771,385	14,044,054	23,811,999	2,449,190	8,194,589	907,319	3,610,201
\$75,000 under \$100,000	20,463,998	10,995,016	16,829,912	2,084,556	7,757,671	608,190	2,603,423
\$100,000 under \$200,000	25,391,823	14,834,964	21,402,619	3,255,507	16,949,222	883,736	5,842,592
\$200,000 under \$500,000	6,465,282	3,417,266	5,171,780	834,124	8,784,678	323,660	3,821,257
\$500,000 under \$1,000,000	1,067,209	453,172	775,618	147,728	1,962,250	56,771	798,320
\$1,000,000 or more	587,670	219,519	398,510	72,755	1,007,606	30,384	458,081

Size of adjusted gross income [1]	Taxpayers with IRA accounts reported on Form 5498—continued							
	Rollovers		Roth conversions [4]		Withdrawals [5]		End-of-year fair market value	
	Number of taxpayers	Amount	Number of taxpayers	Amount	Number of taxpayers	Amount	Number of taxpayers	Amount
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
All taxpayers, total	4,448,706	307,577,823	182,124	3,664,056	15,155,888	227,508,619	54,497,581	3,681,065,985
Taxpayers on returns reporting:								
No adjusted gross income	40,836	3,365,683	4,154	229,820	183,577	3,294,247	789,564	49,156,901
\$1 under \$5,000	53,895	1,585,613	* 2,848	* 4,980	356,093	1,400,316	1,010,712	30,515,749
\$5,000 under \$10,000	95,333	2,574,236	* 6,081	* 53,664	652,778	3,429,901	1,376,353	50,415,063
\$10,000 under \$15,000	105,662	3,668,878	3,167	15,525	901,273	5,281,964	1,729,214	71,508,855
\$15,000 under \$20,000	130,856	5,626,251	8,438	107,322	926,810	7,353,993	1,869,454	80,159,207
\$20,000 under \$25,000	163,719	5,473,945	8,795	115,184	841,347	5,721,813	1,976,479	80,810,678
\$25,000 under \$30,000	162,247	5,504,914	* 3,940	* 22,772	750,746	5,765,117	1,964,262	82,546,344
\$30,000 under \$40,000	342,433	12,977,220	14,610	239,569	1,441,275	12,392,879	4,102,532	173,070,687
\$40,000 under \$50,000	333,991	11,940,587	16,817	185,266	1,271,626	14,075,969	3,998,007	185,466,391
\$50,000 under \$75,000	810,184	40,955,990	33,051	641,317	2,723,180	36,120,133	9,752,130	519,680,441
\$75,000 under \$100,000	689,806	45,368,396	43,438	731,011	1,991,198	31,662,044	8,077,286	513,613,851
\$100,000 under \$200,000	1,054,456	90,993,167	34,749	1,061,753	2,375,688	59,205,569	12,654,193	1,039,943,385
\$200,000 under \$500,000	372,912	54,396,849	1,476	66,654	606,728	31,169,509	4,090,139	565,413,659
\$500,000 under \$1,000,000	58,869	13,791,041	481	128,916	88,252	6,332,581	717,983	137,956,150
\$1,000,000 or more	33,507	9,355,053	79	60,303	45,317	4,302,584	389,273	100,808,624

* Estimate should be used with caution due to the small number of sample returns on which it is based.

[1] For joint returns, both taxpayers are placed into the same adjusted gross income class, as determined by adjusted gross income.

[2] Number of taxpayers with pension coverage is determined from Form W-2, box 13, which indicates participation in a retirement plan.

[3] Those individuals qualifying under Federal income tax law to make deductible or non-deductible contributions to a traditional IRA and/or ROTH IRA plan.

[4] 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, Simplified Employee Pension (SEP) or Savings Incentive Match Plans for Employees (SIMPLE) plans IRAs could also be converted to Roth IRAs; however, these amounts could not be identified separately for the purpose of these statistics.

[5] Withdrawals are reported on Form 1099-R, *Distributions from Pensions, Annuities, Retirement on Profit-Sharing Plans, IRAs, Insurance Contracts, etc.*; 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.

NOTES: All data are from matched Forms 1040, U.S. Individual Income Tax Return, and 5498, IRA Contribution Information. Details may not add to total due to rounding.

Accumulation and Distribution of Individual Retirement Arrangements, 2008

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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 2008

[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					
	Total contributions			End-of-year fair market value		
	Number of taxpayers	Amount (\$1,000)	Average (\$) [2]	Number of taxpayers	Amount (\$1,000)	Average (\$) [2]
	(1)	(2)	(3)	(4)	(5)	(6)
All taxpayers, total	3,863,370	13,382,543	3,464	43,054,097	3,257,294,692	75,656
Taxpayers on returns reporting:						
No adjusted gross income	35,661	113,045	3,170	592,509	40,191,156	67,832
\$1 under \$5,000	27,724	78,792	2,842	687,989	26,837,813	39,009
\$5,000 under \$10,000	61,821	138,570	2,241	1,069,363	45,975,871	42,994
\$10,000 under \$15,000	78,538	187,356	2,386	1,432,397	65,627,907	45,817
\$15,000 under \$20,000	97,066	257,492	2,653	1,501,607	73,603,636	49,017
\$20,000 under \$25,000	137,807	348,280	2,527	1,562,672	74,641,370	47,765
\$25,000 under \$30,000	153,688	418,971	2,726	1,537,682	74,781,890	48,633
\$30,000 under \$40,000	346,102	995,035	2,875	3,130,559	155,909,673	49,803
\$40,000 under \$50,000	312,246	976,347	3,127	3,068,546	167,105,568	54,458
\$50,000 under \$75,000	751,407	2,351,369	3,129	7,588,321	462,459,511	60,944
\$75,000 under \$100,000	532,513	1,769,521	3,323	6,264,515	453,791,235	72,438
\$100,000 under \$200,000	842,974	3,397,726	4,031	10,074,557	910,475,845	90,374
\$200,000 under \$500,000	372,021	1,768,005	4,752	3,544,388	495,259,131	139,731
\$500,000 under \$1,000,000	72,023	366,073	5,083	641,990	121,636,758	189,468
\$1,000,000 or more	41,779	215,961	5,169	357,002	88,997,328	249,291
Size of adjusted gross income [1]	SEP plans [3]					
	Total contributions			End-of-year fair market value		
	Number of taxpayers	Amount (\$1,000)	Average (\$) [2]	Number of taxpayers	Amount (\$1,000)	Average (\$) [2]
	(7)	(8)	(9)	(10)	(11)	(12)
All taxpayers, total	1,358,435	14,697,415	10,819	3,726,835	201,497,708	54,067
Taxpayers on returns reporting:						
No adjusted gross income	14,932	153,261	10,264	85,175	4,075,956	47,854
\$1 under \$5,000	13,163	34,847	2,647	53,495	1,121,950	20,973
\$5,000 under \$10,000	11,197	44,159	3,944	70,318	1,487,047	21,147
\$10,000 under \$15,000	19,811	104,117	5,256	80,299	2,501,038	31,147
\$15,000 under \$20,000	23,069	53,292	2,310	93,985	2,250,944	23,950
\$20,000 under \$25,000	24,258	81,168	3,346	91,118	2,572,963	28,238
\$25,000 under \$30,000	28,810	91,763	3,185	105,368	2,905,995	27,579
\$30,000 under \$40,000	77,835	380,150	4,884	218,323	5,740,067	26,292
\$40,000 under \$50,000	73,408	390,825	5,324	212,813	5,923,019	27,832
\$50,000 under \$75,000	188,452	1,058,967	5,619	547,144	19,581,205	35,788
\$75,000 under \$100,000	166,310	1,091,952	6,566	495,439	20,760,199	41,903
\$100,000 under \$200,000	400,475	4,518,184	11,282	990,790	60,061,472	60,620
\$200,000 under \$500,000	246,926	4,856,409	19,667	522,378	50,734,537	97,122
\$500,000 under \$1,000,000	48,455	1,210,373	24,979	107,695	13,075,274	121,410
\$1,000,000 or more	21,334	627,948	29,434	52,495	8,706,042	165,845

Footnotes at end of table.

Accumulation and Distribution of Individual Retirement Arrangements, 2008

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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 2008—Continued

[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]	SIMPLE plans [4]					
	Total contributions			End-of-year fair market value		
	Number of taxpayers	Amount (\$1,000)	Average (\$) [2]	Number of taxpayers	Amount (\$1,000)	Average (\$) [2]
	(13)	(14)	(15)	(16)	(17)	(18)
All taxpayers, total	2,070,574	9,299,899	4,491	2,896,031	45,634,790	15,758
Taxpayers on returns reporting:						
No adjusted gross income	21,905	139,906	6,387	45,997	1,072,760	23,322
\$1 under \$5,000	8,397	26,779	3,189	13,124	91,921	7,004
\$5,000 under \$10,000	19,179	44,442	2,317	42,446	434,519	10,237
\$10,000 under \$15,000	34,723	56,263	1,620	54,357	435,858	8,018
\$15,000 under \$20,000	56,722	67,557	1,191	89,565	550,440	6,146
\$20,000 under \$25,000	61,000	80,164	1,314	100,554	472,189	4,696
\$25,000 under \$30,000	106,515	223,106	2,095	138,634	792,371	5,716
\$30,000 under \$40,000	233,316	471,551	2,021	281,398	1,959,293	6,963
\$40,000 under \$50,000	166,498	429,931	2,582	238,479	2,214,378	9,285
\$50,000 under \$75,000	421,905	1,355,547	3,213	590,883	6,671,616	11,291
\$75,000 under \$100,000	309,048	1,188,876	3,847	435,453	5,608,901	12,881
\$100,000 under \$200,000	420,079	2,813,263	6,697	587,812	13,136,143	22,348
\$200,000 under \$500,000	170,057	1,875,026	11,026	223,714	9,347,064	41,781
\$500,000 under \$1,000,000	29,903	369,146	12,345	38,494	1,926,435	50,045
\$1,000,000 or more	11,327	158,342	13,979	15,121	920,902	60,902

Size of adjusted gross income [1]	Roth IRA plans					
	Total contributions			End-of-year fair market value		
	Number of taxpayers	Amount (\$1,000)	Average (\$) [2]	Number of taxpayers	Amount (\$1,000)	Average (\$) [2]
	(19)	(20)	(21)	(22)	(23)	(24)
All taxpayers, total	6,135,598	18,199,820	2,966	15,951,066	176,638,802	11,074
Taxpayers on returns reporting:						
No adjusted gross income	63,681	170,565	2,678	227,196	3,817,030	16,801
\$1 under \$5,000	143,270	333,282	2,326	363,626	2,464,066	6,776
\$5,000 under \$10,000	138,323	339,293	2,453	352,028	2,517,626	7,152
\$10,000 under \$15,000	131,071	302,935	2,311	342,499	2,944,053	8,596
\$15,000 under \$20,000	147,346	293,209	1,990	401,850	3,754,187	9,342
\$20,000 under \$25,000	166,795	398,559	2,390	422,298	3,124,156	7,398
\$25,000 under \$30,000	167,862	440,971	2,627	449,362	4,066,089	9,049
\$30,000 under \$40,000	429,498	1,030,723	2,400	1,049,690	9,461,655	9,014
\$40,000 under \$50,000	491,894	1,226,954	2,494	1,159,867	10,223,427	8,814
\$50,000 under \$75,000	1,216,804	3,428,706	2,818	2,900,786	30,968,109	10,676
\$75,000 under \$100,000	1,185,165	3,707,322	3,128	2,734,068	33,453,516	12,236
\$100,000 under \$200,000	1,761,267	6,220,049	3,532	4,558,110	56,269,925	12,345
\$200,000 under \$500,000	87,058	285,238	3,276	877,084	10,072,927	11,485
\$500,000 under \$1,000,000	4,071	16,659	4,092	82,985	1,317,683	15,879
\$1,000,000 or more	1,493	5,355	3,587	29,617	2,184,353	73,753

[1] For joint returns, both taxpayers are placed into the same adjusted gross income class, as determined by the combined adjusted gross income.

[2] The statistics are based on unaudited data and contain some contribution amounts in excess of the legal maximum. For additional explanation, see Data Sources and Limitations section of the article.

[3] For Simplified Employee Pension (SEP) plans, total contributions include contributions made by the taxpayer directly as well as those made by an employer.

[4] For Savings Incentive Match Plans for Employees (SIMPLE) plans, total contributions include contributions made by the taxpayer directly, as well as those made by an employer.

NOTE: Details may not add to total due to rounding.

Accumulation and Distribution of Individual Retirement Arrangements, 2008

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Table 4. Taxpayers with Individual Retirement Arrangement (IRA) Plans, by Age of Taxpayer, Tax Year 2008

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

Age of taxpayer	All taxpayers			Taxpayers with IRA accounts reported on Form 5498			
	Total	With pension coverage on Forms W-2 [1]	Eligible to make IRA contributions [2]	Total contributions		Contributions deducted on Form 1040	
				Number of taxpayers	Amount	Number of taxpayers	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All taxpayers, total	196,091,724	70,795,560	152,418,963	12,806,528	55,579,675	4,634,077	22,573,650
No age information	995,256	189,776	639,690	25,552	79,789	14,720	47,008
Under 15	410,746	* 3,353	74,680	* 12,129	* 38,561	* 1,005	* 4,641
15 under 20	7,192,672	492,356	6,624,520	70,393	179,423	* 8,593	* 34,926
20 under 25	16,735,039	4,207,607	15,491,745	470,510	993,039	128,343	248,830
25 under 30	18,450,423	7,182,856	16,457,863	994,182	2,505,577	255,220	682,877
30 under 35	17,601,381	7,658,130	15,304,002	1,158,862	3,487,478	299,147	987,249
35 under 40	18,766,482	8,651,165	16,262,879	1,298,493	4,769,206	339,097	1,513,107
40 under 45	18,988,298	8,944,014	16,594,772	1,480,128	6,216,328	440,539	2,110,047
45 under 50	20,218,546	9,803,331	17,762,990	1,674,181	7,147,306	595,083	2,738,532
50 under 55	19,107,565	9,374,122	16,530,798	1,854,488	9,452,501	713,812	3,869,966
55 under 60	16,481,841	7,442,145	13,409,568	1,762,549	9,272,636	752,547	4,195,702
60 under 65	13,348,571	4,538,037	9,186,498	1,240,857	7,061,713	658,846	3,611,728
65 under 70	9,571,866	1,572,409	4,467,521	607,813	3,377,002	358,524	2,044,442
70 under 75	6,668,704	483,600	2,051,778	108,763	720,913	48,440	347,262
75 under 80	4,951,398	185,869	983,301	35,010	200,261	15,921	94,412
80 and over	6,602,936	66,790	576,358	12,618	77,942	4,240	42,921

Age of taxpayer	Taxpayers with IRA accounts reported on Form 5498—continued							
	Rollovers		Roth conversions [3]		Withdrawals [4]		End-of-year fair market value	
	Number of taxpayers	Amount	Number of taxpayers	Amount	Number of taxpayers	Amount	Number of taxpayers	Amount
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
All taxpayers, total	4,448,705	307,577,822	182,124	3,664,056	15,155,887	227,508,621	54,497,579	3,681,065,987
No age information	* 7,774	* 363,993	1,659	44,634	32,479	269,532	106,373	4,600,245
Under 15	* 1,003	* 173	0	0	3,553	10,980	21,185	181,785
15 under 20	* 2,308	* 11,026	* 545	* 609	10,312	61,866	133,125	1,027,669
20 under 25	53,820	125,233	* 6,285	* 15,602	71,722	245,084	801,098	3,281,866
25 under 30	250,865	1,452,568	13,346	45,795	245,751	922,792	2,122,645	12,168,595
30 under 35	315,924	4,975,846	10,816	45,278	358,799	1,948,431	3,103,511	32,305,730
35 under 40	332,587	9,451,606	12,779	69,298	460,606	4,173,111	4,082,985	73,932,140
40 under 45	405,484	14,420,054	11,879	169,704	561,211	6,837,855	4,904,468	140,755,178
45 under 50	457,690	22,612,346	12,806	191,854	711,560	9,305,751	6,140,318	247,150,380
50 under 55	506,069	36,474,311	12,783	256,837	754,626	11,981,913	6,893,137	374,923,415
55 under 60	591,055	53,364,177	20,446	426,811	923,587	18,326,341	6,808,942	524,383,551
60 under 65	674,330	78,210,470	29,490	1,139,499	1,482,128	41,417,453	6,169,559	669,540,207
65 under 70	456,779	51,315,114	22,185	459,451	1,579,510	35,988,725	4,858,277	631,754,855
70 under 75	216,446	20,061,185	12,349	361,205	2,944,386	41,399,355	3,383,809	472,912,028
75 under 80	103,626	7,641,005	9,291	277,511	2,457,194	28,302,121	2,474,485	285,762,185
80 and over	72,945	7,098,715	5,465	159,968	2,558,463	26,317,311	2,493,662	206,386,158

* Estimate should be used with caution due to the small number of sample returns on which it is based.

[1] Number of taxpayers with pension coverage is determined from Form W-2, box 13, which indicates participation in a retirement plan.

[2] Those individuals qualifying under Federal Income Tax law to make deductible or non-deductible contributions to a traditional IRA and/or Roth IRA 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, Simplified Employee Pensions (SEP) or Savings Incentive Match Plan for Employees (SIMPLE) plans 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, *Distributions from Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.*; 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.

NOTE: Details may not add to total due to rounding.

Accumulation and Distribution of Individual Retirement Arrangements, 2008

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Table 5. Taxpayers with Traditional Individual Retirement Account (IRA) Contributions, by Age of Taxpayer, Tax Year 2008

[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	
	Number of taxpayers	Amount	Number of taxpayers	Amount	Number of taxpayers	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
All taxpayers, total	3,863,369	13,382,542	1,172,297	887,089	214,744	429,480
No age information	5,643	13,879	* 2,299	* 2,154	0	0
Under 15	* 1,218	* 1,223	* 674	* 134	* 545	* 1,089
15 under 20	7,974	19,915	* 3,010	* 2,005	* 674	* 1,347
20 under 25	51,012	99,546	29,382	14,410	* 2,624	* 5,247
25 under 30	148,210	324,787	84,601	56,246	* 3,309	* 6,619
30 under 35	196,725	509,836	89,522	65,801	* 7,620	* 15,239
35 under 40	264,360	725,990	110,222	68,636	12,504	25,008
40 under 45	376,725	1,133,136	132,683	99,175	22,789	45,578
45 under 50	517,977	1,527,723	178,860	142,882	29,566	59,131
50 under 55	637,701	2,289,309	189,621	157,707	38,703	77,405
55 under 60	719,181	2,767,407	182,895	143,404	43,849	87,697
60 under 65	582,880	2,423,841	107,498	88,960	34,643	69,285
65 under 70½	353,763	1,545,950	61,030	45,575	17,918	35,835

Age of taxpayer	Total contributions to traditional IRA plans—continued					
	Over \$2,000, under \$3,000		Exactly \$3,000		Over \$3,000, under \$3,500	
	Number of taxpayers	Amount	Number of taxpayers	Amount	Number of taxpayers	Amount
	(7)	(8)	(9)	(10)	(11)	(12)
All taxpayers, total	202,516	498,188	158,471	475,413	43,860	142,043
No age information	* 1,009	* 2,058	* 652	* 1,956	0	0
Under 15	0	0	0	0	0	0
15 under 20	* 1,654	* 4,052	0	0	0	0
20 under 25	* 1,645	* 4,113	* 2,657	* 7,972	* 1,682	* 5,628
25 under 30	7,961	20,168	* 3,902	* 11,707	* 2,007	* 6,349
30 under 35	15,125	36,740	5,327	15,980	* 2,988	* 9,642
35 under 40	11,321	27,766	9,201	27,604	* 1,767	* 6,016
40 under 45	19,661	48,700	13,088	39,264	* 2,715	* 8,953
45 under 50	34,691	84,719	30,657	91,970	* 3,992	* 12,823
50 under 55	27,178	65,457	39,218	117,654	* 6,891	* 22,116
55 under 60	34,277	86,910	27,305	81,915	7,477	24,314
60 under 65	31,282	77,106	20,255	60,765	9,592	31,071
65 under 70½	16,712	40,399	6,209	18,626	4,749	15,131

Footnotes at end of table.

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Table 5. Taxpayers with Traditional Individual Retirement Account (IRA) Contributions, by Age of Taxpayer, Tax Year 2008—Continued

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

Age of taxpayer	Total contributions to traditional IRA plans—continued					
	Exactly \$3,500		Over \$3,500, under \$4,000		Exactly \$4,000	
	Number of taxpayers	Amount	Number of taxpayers	Amount	Number of taxpayers	Amount
	(13)	(14)	(15)	(16)	(17)	(18)
All taxpayers, total	24,867	87,041	53,898	206,130	184,901	739,610
No age information	0	0	* 104	* 416	* 604	* 2,417
Under 15	0	0	0	0	0	0
15 under 20	0	0	0	0	0	0
20 under 25	0	0	0	0	* 2,932	* 11,728
25 under 30	0	0	* 1,659	* 6,040	4,835	19,340
30 under 35	* 3	* 11	4,409	16,968	6,134	24,538
35 under 40	* 1,651	* 5,780	4,582	17,023	15,920	63,681
40 under 45	* 2,018	* 7,063	5,535	21,519	24,040	96,160
45 under 50	* 1,969	* 6,893	14,040	54,393	41,363	165,452
50 under 55	* 2,247	* 7,864	5,875	22,733	31,935	127,741
55 under 60	9,620	33,671	8,632	32,880	25,809	103,237
60 under 65	5,995	20,984	5,991	22,178	18,275	73,101
65 under 70½	* 1,364	* 4,775	* 3,071	* 11,980	13,054	52,215

Age of taxpayer	Total contributions to traditional IRA plans—continued					
	Over \$4,000, under \$4,500		Exactly \$4,500		Over \$4,500, under \$5,000	
	Number of taxpayers	Amount	Number of taxpayers	Amount	Number of taxpayers	Amount
	(19)	(20)	(21)	(22)	(23)	(24)
All taxpayers, total	33,058	140,610	17,001	76,506	49,034	236,666
No age information	0	0	0	0	* 8	* 41
Under 15	0	0	0	0	0	0
15 under 20	* 1,002	* 4,339	0	0	0	0
20 under 25	0	0	0	0	0	0
25 under 30	* 1,339	* 5,748	0	0	* 1,041	* 4,802
30 under 35	* 3,215	* 13,491	* 300	* 1,351	* 2,509	* 12,207
35 under 40	* 1,016	* 4,269	* 40	* 178	6,194	30,319
40 under 45	3,330	13,955	* 1,140	* 5,132	8,132	39,671
45 under 50	4,725	20,186	781	3,513	6,579	31,987
50 under 55	2,813	11,839	7,107	31,980	4,706	22,488
55 under 60	2,605	11,390	3,220	14,492	8,726	41,427
60 under 65	9,905	41,988	3,738	16,822	7,159	34,410
65 under 70½	3,108	13,405	* 675	* 3,038	3,980	19,314

Footnotes at end of table.

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Table 5. Taxpayers with Traditional Individual Retirement Account (IRA) Contributions, by Age of Taxpayer, Tax Year 2008—Continued

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

Age of taxpayer	Total contributions to traditional IRA plans—continued					
	Exactly \$5,000		Over \$5,000, under \$6,000		Exactly \$6,000	
	Number of taxpayers	Amount	Number of taxpayers	Amount	Number of taxpayers	Amount
	(25)	(26)	(27)	(28)	(29)	(30)
All taxpayers, total	765,086	3,825,429	50,124	277,263	893,513	5,361,081
No age information	967	4,836	0	0	0	0
Under 15	0	0	0	0	0	0
15 under 20	* 1,634	* 8,172	0	0	0	0
20 under 25	10,090	50,448	0	0	0	0
25 under 30	37,553	187,766	0	0	0	0
30 under 35	59,575	297,874	0	0	0	0
35 under 40	89,942	449,711	0	0	0	0
40 under 45	141,593	707,966	0	0	0	0
45 under 50	170,755	853,774	0	0	0	0
50 under 55	57,041	285,205	15,174	83,961	209,193	1,255,160
55 under 60	78,217	391,084	12,085	68,206	274,463	1,646,781
60 under 65	77,302	386,510	13,857	76,333	237,388	1,424,327
65 under 70½	40,417	202,083	9,008	48,763	172,469	1,034,813

* Estimate should be used with caution due to the small number of sample returns on which it is based.

NOTE: Details may not add to total due to rounding.

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Table 6. Taxpayers with Roth Individual Retirement Account (IRA) Contributions, by Age of Taxpayer, Tax Year 2008

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

Age of taxpayer	Total contributions to Roth IRA plans					
	Total		Under \$2,000		Exactly \$2,000	
	Number of taxpayers	Amount	Number of taxpayers	Amount	Number of taxpayers	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
All taxpayers, total	6,135,600	18,199,822	2,558,775	2,133,120	147,120	294,239
No age information	17,122	50,869	* 6,784	* 6,816	0	0
Under 15	11,584	35,718	* 2,199	* 1,668	* 1,654	* 3,308
15 under 20	62,418	145,471	31,353	25,671	* 2,538	* 5,076
20 under 25	330,776	751,619	180,540	122,726	9,967	19,933
25 under 30	636,253	1,566,014	309,345	222,641	16,481	32,962
30 under 35	711,387	1,702,505	366,753	281,764	9,644	19,287
35 under 40	740,706	1,874,742	352,723	304,342	22,921	45,842
40 under 45	724,335	1,886,373	332,231	292,283	22,846	45,691
45 under 50	745,914	2,064,809	316,040	273,153	17,961	35,922
50 under 55	792,937	2,711,784	290,138	264,155	15,614	31,229
55 under 60	699,566	2,622,356	218,796	201,297	12,022	24,045
60 under 65	439,004	1,853,221	99,573	87,056	11,370	22,740
65 under 70	151,340	619,391	40,558	36,754	* 2,244	* 4,489
70 and over	72,258	314,950	11,742	12,794	* 1,858	* 3,715

Age of taxpayer	Total contributions to Roth IRA plans—continued					
	Over \$2,000, under \$3,000		Exactly \$3,000		Over \$3,000, under \$3,500	
	Number of taxpayers	Amount	Number of taxpayers	Amount	Number of taxpayers	Amount
	(7)	(8)	(9)	(10)	(11)	(12)
All taxpayers, total	428,597	1,057,839	213,839	641,516	91,435	296,294
No age information	* 1,948	* 4,816	0	0	0	0
Under 15	* 674	* 1,772	* 2,004	* 6,012	0	0
15 under 20	* 5,663	* 14,359	* 648	* 1,945	* 1,548	* 5,160
20 under 25	16,606	42,363	8,161	24,484	* 5,501	* 17,252
25 under 30	56,976	143,382	15,056	45,167	10,721	34,057
30 under 35	50,252	122,787	22,910	68,729	16,069	52,291
35 under 40	57,113	141,565	27,634	82,903	10,336	34,038
40 under 45	60,017	148,063	22,905	68,714	14,607	47,063
45 under 50	49,877	122,159	37,058	111,173	8,145	26,082
50 under 55	55,735	135,543	31,223	93,669	6,144	19,582
55 under 60	43,480	106,086	30,138	90,414	8,067	26,712
60 under 65	22,113	55,517	11,012	33,036	7,313	24,287
65 under 70	* 3,310	* 7,810	4,080	12,241	2,786	9,097
70 and over	* 4,833	* 11,617	* 1,010	* 3,029	* 198	* 673

Footnotes at end of table.

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Table 6. Taxpayers with Roth Individual Retirement Account (IRA) Contributions, by Age of Taxpayer, Tax Year 2008—Continued

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

Age of taxpayer	Total contributions to Roth IRA plans—continued					
	Exactly \$3,500		Over \$3,500, under \$4,000		Exactly \$4,000	
	Number of taxpayers	Amount	Number of taxpayers	Amount	Number of taxpayers	Amount
	(13)	(14)	(15)	(16)	(17)	(18)
All taxpayers, total	17,597	61,588	219,187	840,996	182,180	728,721
No age information	0	0	0	0	* 2,040	* 8,160
Under 15	0	0	0	0	* 2,306	* 9,225
15 under 20	* 1,003	* 3,511	* 293	* 1,171	* 4,311	* 17,243
20 under 25	* 2,005	* 7,017	* 2,627	* 9,975	16,458	65,831
25 under 30	* 1,295	* 4,533	16,988	64,829	21,952	87,807
30 under 35	* 586	* 2,051	35,266	135,392	23,722	94,887
35 under 40	* 3,015	* 10,552	41,522	161,465	25,638	102,552
40 under 45	* 2,006	* 7,022	35,037	134,161	18,885	75,538
45 under 50	* 2,020	* 7,070	36,604	142,372	31,908	127,632
50 under 55	* 1,346	* 4,710	24,892	94,683	14,299	57,198
55 under 60	* 3,056	* 10,694	9,212	34,303	7,869	31,478
60 under 65	* 306	* 1,073	7,597	28,461	5,774	23,096
65 under 70	0	0	5,604	21,082	* 4,065	* 16,262
70 and over	* 959	* 3,355	* 3,545	* 13,102	* 2,953	* 11,812

Age of taxpayer	Total contributions to Roth IRA plans—continued					
	Over \$4,000, under \$4,500		Exactly \$4,500		Over \$4,500, under \$5,000	
	Number of taxpayers	Amount	Number of taxpayers	Amount	Number of taxpayers	Amount
	(19)	(20)	(21)	(22)	(23)	(24)
All taxpayers, total	59,928	253,788	26,831	120,750	169,065	825,452
No age information	* 41	* 172	* 1,023	* 4,605	* 648	* 3,112
Under 15	0	0	0	0	0	0
15 under 20	* 2,656	* 11,061	* 1,002	* 4,510	* 3,875	* 18,128
20 under 25	* 1,304	* 5,654	* 1,002	* 4,507	* 6,664	* 32,162
25 under 30	* 4,819	* 20,458	0	0	28,891	141,539
30 under 35	* 3,344	* 14,150	* 3,687	* 16,591	23,268	115,138
35 under 40	6,126	25,918	* 2,305	* 10,373	16,394	80,297
40 under 45	7,995	33,718	* 2,634	* 11,855	25,907	125,936
45 under 50	13,204	55,982	* 1,235	* 5,559	19,134	94,065
50 under 55	6,424	27,178	* 4,668	* 21,008	17,011	82,615
55 under 60	7,157	30,504	* 5,270	* 23,717	16,267	79,236
60 under 65	* 4,699	* 20,034	* 2,436	* 10,963	8,299	40,395
65 under 70	* 1,018	* 4,176	* 950	* 4,275	* 1,812	* 8,602
70 and over	* 1,141	* 4,783	* 619	* 2,787	* 895	* 4,227

Footnotes at end of table.

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Table 6. Taxpayers with Roth Individual Retirement Account (IRA) Contributions, by Age of Taxpayer, Tax Year 2008—Continued

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

Age of taxpayer	Total contributions to Roth IRA plans—continued					
	Exactly \$5,000		Over \$5,000, under \$6,000		Exactly \$6,000	
	Number of taxpayers	Amount	Number of taxpayers	Amount	Number of taxpayers	Amount
	(25)	(26)	(27)	(28)	(29)	(30)
All taxpayers, total	1,153,164	5,765,825	65,766	366,996	802,117	4,812,699
No age information	* 4,638	* 23,189	0	0	0	0
Under 15	* 2,747	* 13,733	0	0	0	0
15 under 20	* 7,527	* 37,637	0	0	0	0
20 under 25	79,943	399,715	0	0	0	0
25 under 30	153,728	768,640	0	0	0	0
30 under 35	155,887	779,437	0	0	0	0
35 under 40	174,979	874,895	0	0	0	0
40 under 45	179,265	896,327	0	0	0	0
45 under 50	212,728	1,063,639	0	0	0	0
50 under 55	63,441	317,207	24,894	140,363	237,108	1,422,646
55 under 60	55,491	277,456	24,416	136,467	258,324	1,549,946
60 under 65	38,107	190,536	11,760	64,159	208,645	1,251,868
65 under 70	13,358	66,790	* 2,841	* 15,529	68,714	412,284
70 and over	11,325	56,624	* 1,855	* 10,478	29,326	175,955

* Estimate should be used with caution due to the small number of sample returns on which it is based

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 IRS Publication 590, p. 36.