

Sample article for organizations and employers to use to reach customers (454 word count)

Post the following article on your websites and/or use in other communication vehicles to help your customers meet their retirement savings goals.

Now is a good time for a retirement savings check-up

Now is a good time to review your retirement savings goals and make adjustments to meet those goals.

Employer-sponsored retirement plan

If you haven't already, join your employer's retirement plan as soon as you can. Joining the plan will help you increase your retirement savings. Contact your employer immediately to find out when you can join.

If your employer's plan allows you to contribute to the plan from your salary, review the amount of your contributions. The maximum annual salary deferral contributions allowed for 2017 are:

- \$18,000 to 401(k) or 403(b) plans
- \$12,500 to SIMPLE plans

If you are 50 or older by the end of the year, your plan may allow you to make additional catch-up contributions of:

- \$6,000 to 401(k) or 403(b) plans
- \$3,000 to SIMPLE plans

Individual Retirement Arrangements (IRAs)

For 2017, you may be able to contribute to a traditional or Roth IRA the smaller of:

- \$5,500 (\$6,500 if you are age 50 or older), or
- your taxable compensation for the year.

This is the maximum amount that you can contribute, regardless of whether:

- the contributions are to one or more traditional or Roth IRAs, or
- all or part of the contributions are nondeductible.

The following factors may, however, limit or eliminate your ability to contribute to an IRA:

- age,
- modified adjusted gross income,

- filing status, and
- amount of compensation.

Also, the amount of traditional IRA contributions that you can deduct from your taxable income depends on whether you or your spouse were covered for any part of the year by an employer retirement plan if your income is above certain thresholds.

It's a good idea to periodically review your retirement savings goals, savings options and annual contributions so that you can maximize your retirement savings.

Date: June 1, 2017

NOTE TO EDITOR: Below are links to helpful retirement information on IRS.gov.

- [Retirement Topics – Contributions](#) – lists the amounts you can contribute to various types of retirement plans and IRAs.
- [Types of retirement plans](#) – information about common types of employer-sponsored retirement plans.
- [Individual Retirement Arrangements \(IRAs\) Web pages](#) – information on how to get started using IRAs to save for retirement, contribution and deduction limits, and how distributions are taxed.
- [Retirement Plans Frequently Asked Questions](#) - answers to commonly asked questions on a variety of retirement plan topics.

On Twitter? Send these Tweets:

- Get tips on how to save more for your #retirement <http://go.usa.gov/3D96B> #IRS
- Find out how matching contributions help you save more for #retirement <https://go.usa.gov/x5F3g> #IRS