

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

*Customize and provide the following article about Individual Retirement Accounts in your communication vehicles for your audience.*

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### **IRA 2015 year-end reminders help you save for retirement**

Individual Retirement Accounts are a great way to save for retirement. Here are some reminders for 2015.

#### **Contribution Limits**

Review the 2015 IRA [contribution](#) and [deduction limits](#) to make sure you're taking full advantage of the opportunity to save for retirement. You can contribute up to \$5,500 (\$6,500 if you are age 50 or older by the end of 2015) or your taxable compensation, if less, to a traditional or Roth IRA. However, you may not be able to deduct your traditional IRA contributions if you or your spouse is covered by a retirement plan at work and your income is above a certain level. If you file a joint return, you and your spouse can each make IRA contributions even if only one of you has taxable compensation. You have until April 18, 2016, to make an IRA contribution for 2015.

#### **Required minimum distributions**

If you're 70½ or older, you must take a required minimum distribution from your traditional, SEP or SIMPLE IRA by Dec. 31, 2015 (April 1, 2016, if you turned 70½ in 2015). You can calculate the amount of your required minimum distribution by using these [RMD worksheets](#). You must calculate the RMD separately for each of your IRAs, but you can withdraw the total amount from one or more of them. If you do not take your required withdrawal, you may have to pay a 50 percent additional tax; however, you can request a [waiver of the tax](#) if you did not take your required withdrawal. Roth IRAs do not require withdrawals until after the death of the owner.

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

- FAQs: [IRAs](#) – answers to questions on the various IRA rules and requirements.
- FAQs: [Required Minimum Distributions](#) – answers to common questions about the RMD rules and requirements.
- [Publication 590-A Contributions to Individual Retirement Arrangements \(IRAs\)](#)
- [Publication 590-B Distributions from Individual Retirement Arrangements \(IRAs\)](#)
- [Publication 560, Retirement Plans for Small Business \(SEP, SIMPLE and Qualified Plans\)](#)
- If you have to make a payment for [Form 5329](#) use [IRS Direct Pay](#); it's fast and free.