

## IRA Contribution Deductibility Chart

<b>IRA Contribution Deductibility Chart for 2013</b>	
(for participants and/or spouses in employer-sponsored retirement plans.)	
<b>Amount of Modified AGI - (Combined modified AGI if married)</b>	
<u>Single</u>	
Below \$59,001	Entitled to full deduction
\$59,001-\$68,999.99	Entitled to prorated deduction amount - use special formula**
\$69,000 or over	No deduction permissible
**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of \$59,000/\$10,000. This will give you a ratio that determines the amount you cannot deduct.*	
<u>Married - joint return, both are covered</u>	
Below \$95,001	Entitled to full deduction
\$95,001 - \$114,999.99	Entitled to prorated deduction amount - use special formula**
\$115,000 or Over	No deduction permissible
**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of \$95,000/\$20,000. This will give you a ratio that determines the amount you cannot deduct.*	
<u>Married - joint return, but only you are covered</u>	
Below \$95,001	Fully Deductible
\$95,001-\$114,999.99	Entitled to prorated deduction amount - use special formula**
\$115,000 or over	No deduction permissible
**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of \$95,000/\$20,000. This will give you a ratio that determines the amount you cannot deduct.*	
<u>Married - joint return, but only your spouse is covered</u>	
Below \$178,001	Fully Deductible
\$178,001-\$187,999.99	Entitled to prorated deduction amount - use special formula**
\$188,000 or over	No deduction permissible
**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of \$178,000/\$10,000. This will give you a ratio that determines the amount you cannot deduct.*	
<u>Married Filing Separately</u>	
Below \$10,000	Entitled to prorated deduction amount - use special formula**
\$10,000 or Over	No deduction permissible
**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of \$0/\$10,000. This will give you a ratio that determines the amount you cannot deduct.*	
*Any amount determined under this formula which is not a multiple of \$10 shall be rounded to the next lowest \$10. However, an IRA accountholder will be able to deduct a minimum of \$200 as long as his or her AGI is not above the phase-out range (base amount plus \$10,000).	

<b>IRA Contribution Deductibility Chart for 2014</b>	
(for participants and/or spouses in employer-sponsored retirement plans.)	
<b>Amount of Modified AGI - (Combined modified AGI if married)</b>	
<u>Single</u>	
Below \$60,001	Entitled to full deduction
\$60,001-\$69,999.99	Entitled to prorated deduction amount - use special formula**
\$70,000 or over	No deduction permissible
**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of \$60,000/\$10,000. This will give you a ratio that determines the amount you cannot deduct.*	
<u>Married - joint return, both are covered</u>	
Below \$96,001	Entitled to full deduction
\$96,001 - \$115,999.99	Entitled to prorated deduction amount - use special formula**
\$116,000 or Over	No deduction permissible
**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of \$96,000/\$20,000. This will give you a ratio that determines the amount you cannot deduct.*	
<u>Married - joint return, but only you are covered</u>	
Below \$96,001	Fully Deductible
\$96,001-\$115,999.99	Entitled to prorated deduction amount - use special formula**
\$116,000 or over	No deduction permissible
**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of \$96,000/\$20,000. This will give you a ratio that determines the amount you cannot deduct.*	
<u>Married - joint return, but only your spouse is covered</u>	
Below \$181,001	Fully Deductible
\$181,001-\$190,999.99	Entitled to prorated deduction amount - use special formula**
\$191,000 or over	No deduction permissible
**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of \$191,000/\$10,000. This will give you a ratio that determines the amount you cannot deduct.*	
<u>Married Filing Separately</u>	
Below \$10,000	Entitled to prorated deduction amount - use special formula**
\$10,000 or Over	No deduction permissible
**Explanation of special formula. Multiply the permissible contribution by the following ratio: amount of adjusted gross income in excess of \$0/\$10,000. This will give you a ratio that determines the amount you cannot deduct.*	
*Any amount determined under this formula which is not a multiple of \$10 shall be rounded to the next lowest \$10. However, an IRA accountholder will be able to deduct a minimum of \$200 as long as his or her AGI is not above the phase-out range (base amount plus \$10,000).	