



# THE Pension Digest

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**Collin W. Fritz and Associates, Inc.,**  
“The Pension Specialists”



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## Preliminary Estimates of the 2026 HSA Limits

The HSA limits for 2025 are adjusted for inflation to determine the limits for 2026. The 2025 limits are adjusted for the inflation occurring between April 1, 2024 to March 31, 2025. Set forth are the estimates of what these limits will be for 2026. Inflation has been between 2-3 percent. The IRS generally announces these new limits in May of each year. Next month the IRS should be publishing the 2026 HSA limits. The \$1,000 catch-up amount is not presently indexed for HSAs.

### Maximum Contribution Limits Under Age 55

	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>(estimate)</u>
Single HDHP	\$4,150	\$4,300	\$4,400	
Family HDHP	\$8,300	\$8,550	\$8,750	

### Maximum Contribution Limits Age 55 & Older

	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>(estimate)</u>
Single HDHP	\$5,150	\$5,300	\$5,400	
Family HDHP	\$9,300	\$9,550	\$9,750	

### HSA Catch-Up Contributions

	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>(estimate)</u>
Age 55 and Older	\$1,000	\$1,000	\$1,000	

### High Deductible Health Plans

	Minimum Annual Deductible			Maximum Annual Out-of-Pocket Expenses		
<u>Coverage</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Single	\$1,600	\$1,650	\$1,700	\$8,300	\$8,550	\$8,750
Family	\$3,200	\$3,300	\$3,400	\$16,100	\$16,600	\$17,000

## Understanding the Importance of Direct Rollovers From 401(k) Plans and IRA Rollover Contributions

An IRA custodian/trustee wants to help as many customers as it can when it comes to accepting IRA contributions. Deposits are important. Almost \$700 billion dollars were rolled over into IRAs in 2022 whereas \$89 billion were annual contributions. Rollovers comprised 87% of all IRA contributions.

Servicing those customers who make annual contributions of \$89 billion is important, but more important is servicing those customers who are making direct rollover and rollover IRA contributions.

An IRA custodian/trustee wants its staff to be able to service and promote its rollover services. It wants to help its customers make informed decisions.

This article sets forth various IRA statistics as based on the forms 1099-R and 5498.

(All figures are estimates based on samples - money amounts are in thousands of dollars)

### Rollovers

<u>Type of IRAs</u>	<u>Number of taxpayers</u>	<u>Amount</u>	<u>Average</u>
<b>Total</b>	<b>6,033,050</b>	<b>\$698,393,161</b>	<b>\$115,760</b>
Traditional	5,678,412	\$669,819,478	\$117,950
Roth	829,599	\$22,127,553	\$26,670
SEP	42,666	\$5,984,066	\$140,250
SIMPLE	17,904	\$462,063	\$25,800

### Total Contributions

<u>Type of IRAs</u>	<u>Number of Taxpayers</u>	<u>Amount</u>	<u>Average</u>
<b>Total</b>	<b>17,435,954</b>	<b>\$89,517,062</b>	<b>\$5,130</b>
Traditional	4,989,320	\$22,501,790	\$4,500
Roth	10,036,959	\$34,951,076	\$3,480
SEP	1,096,952	\$18,708,808	\$17,050
SIMPLE	2,188,769	\$13,355,389	\$6,100

### End-of-year Fair Market Value of IRAs - 2022

<u>Type of IRAs</u>	<u>Number of taxpayers</u>	<u>Amount</u>	<u>Average</u>
<b>Total</b>	<b>69,998,913</b>	<b>\$12,899,933,656</b>	<b>\$184,280</b>
Traditional	53,374,593	\$10,781,167,792	\$201,990
Roth	28,088,810	\$1,400,812,980	\$49,870
SEP	3,249,645	\$550,002,014	\$169,240
SIMPLE	3,565,335	\$167,950,870	\$47,100

## Taxpayers With IRAs by Type of Plan, Tax Year 2022

(All figures are estimates based on samples - money amounts are in thousands of dollars)

Total contributions			Contributions deducted on Form 1040		
<u>Type of IRAs</u>	<u>Number of Taxpayers</u>	<u>Amount</u>	<u>Number of Taxpayers</u>	<u>Amount</u>	
Total	17,435,954	89,517,062	3,334,635	24,254,648	
Traditional	4,989,320	22,501,790	2,810,618	13,005,336	
Roth	10,036,959	34,951,076	N/A	N/A	
SEP	1,096,952	18,708,808	464,975	10,248,703	
SIMPLE	2,188,769	13,355,389	75,361	1,000,609	

  

Rollovers			Roth conversions		
<u>Type of IRAs</u>	<u>Number of Taxpayers</u>	<u>Amount</u>	<u>Number of Taxpayers</u>	<u>Amount</u>	
Total	6,033,050	698,393,161	1,466,826	36,480,030	
Traditional	5,678,412	669,819,478	1,466,826	-36,480,030	
Roth	829,599	22,127,553	1,466,826	36,480,030	
SEP	42,666	5,984,066	n.a.	n.a.	
SIMPLE	17,904	462,063	n.a.	n.a.	

  

Withdrawals			End-of-year fair market value of IRAs		
<u>Type of IRAs</u>	<u>Number of Taxpayers</u>	<u>Amount</u>	<u>Number of Taxpayers</u>	<u>Amount</u>	
Total	22,524,196	499,234,084	69,998,913	12,899,933,656	
Traditional	20,676,635	466,977,305	53,374,593	10,781,167,792	
Roth	1,100,201	5,659,954	28,088,810	1,400,812,980	
SEP	855,938	26,495,153	3,249,645	550,002,014	
SIMPLE	44,832	101,672	3,565,335	167,950,870	

## Roth IRA Contributions 2022

(All figures are estimates based on samples - money amounts are in thousands of dollars)

Age of Taxpayer	No. of Taxpayers	Amount	Average
No Age Information	18,679	\$69,646	\$3,728.57
Under 15	19,078	\$68,308	\$3,580.46
15 under 20	183,569	\$429,509	\$2,339.76
20 under 25	908,625	\$2,612,896	\$2,875.65
25 under 30	1,327,133	\$4,255,944	\$3,206.80
30 under 35	1,337,631	\$4,240,280	\$3,169.90
35 under 40	1,157,628	\$3,818,455	\$3,298.50
40 under 45	1,030,830	\$3,334,029	\$3,234.30
45 under 50	898,170	\$2,757,304	\$3,069.90
50 under 55	912,622	\$3,516,326	\$3,852.90
55 under 60	856,308	\$3,519,228	\$4,109.70
60 under 65	759,223	\$3,357,393	\$4,422.10
65 under 70	409,787	\$1,960,265	\$4,783.60
70 or over	217,677	\$1,011,494	\$4,646.70
All Taxpayers	10,036,960	\$34,951,077	\$3,482.20

1. More than 10 million taxpayers made Roth IRA contributions. Total amount contributed was \$34.9 billion. The average contribution was \$3,482.
2. The age categories of 25-45 made substantial contributions.
3. 8 categories had more than 600,000 contributors.
4. People over age 60 made relatively fewer contributions.
5. The amount contribute to Roth IRAs (34.9 billion exceeded the amounts contributed to traditional IRAs (22.5 billion), SEP-IRAs (18.7 billion) and SIMPLE-IRAs (13.4 billion).
6. Total IRA contributions were 89.5 billion.

## Traditional IRA Contributions 2022

### Number of Taxpayers Who Made a Traditional IRA Deduction

(All figures are estimates based on samples - money amounts are in thousands of dollars)

Size of AGI	Number of Taxpayers	IRA Contributions	Average
No AGI	40,458	\$173,633	\$4,292
\$1 under \$5,000	22,891	\$72,090	\$3,149
\$5,000 under \$10,000	34,755	\$117,628	\$3,384
\$10,000 under \$15,000	55,459	\$157,126	\$2,833
\$15,000 under \$20,000	81,581	\$232,345	\$2,848
\$20,000 under \$25,000	80,951	\$260,416	\$3,217
\$25,000 under \$30,000	76,797	\$252,534	\$3,288
\$30,000 under \$40,000	194,165	\$586,718	\$3,022
\$40,000 under \$50,000	236,019	\$748,420	\$3,171
\$50,000 under \$75,000	571,367	\$2,115,386	\$3,702
\$75,000 under \$100,000	453,739	\$1,764,337	\$3,888
\$100,000 under \$200,000	1,264,526	\$5,458,862	\$4,317
\$200,000 under \$500,000	1,298,379	\$6,988,135	\$5,382
\$500,000 under \$1,000,000	387,933	\$2,371,233	\$6,112
\$1,000,000 or more	190,302	\$1,202,939	\$6,321
All Taxpayers	4,989,322	\$22,501,792	\$4,510

1. There were \$22.5 billion of SEP-IRA contributions.  
An IRA custodian/trustee wants to let the public know that it is ready to assist with traditional IRA plans and contributions.
2. Substantial IRA contributions are made by individuals whose MAGI in \$100,000 or more
3. Those whose MAGI is \$100,000 to \$200,000 contributed \$5,458,862. (\$4.3 billion)  
Their average contribution was \$4,317
4. Those whose MAGI is \$200,000 to \$500,000 contributed \$6,988,135. (\$5.4 billion)  
Their average contribution was \$5,382.
5. Those whose MAGI is \$500,000 to \$1,000,000 contributed \$2,371,233. (\$6.1 billion)  
Their average contribution was \$6,112
6. Those whose MAGI is \$1,000,000 or more contributed \$1,202,939. (\$6.3 billion)  
Their average contribution was \$6,321.

## SEP-IRA Contributions 2022

### Number of Taxpayers Who Claimed a SEP-IRA Deduction

(All figures are estimates based on samples - money amounts are in thousands of dollars)

Size of AGI	Number of Taxpayers	SEP-IRA Contributions	Average
No AGI	13,791	\$223,061	\$16,174
\$1 under \$5,000	11,087	\$97,537	\$8,797
\$5,000 under \$10,000	7,129	\$23,968	\$3,362
\$10,000 under \$15,000	7,153	\$66,447	\$9,289
\$15,000 under \$20,000	11,995	\$48,537	\$4,046
\$20,000 under \$25,000	12,496	\$50,885	\$4,072
\$25,000 under \$30,000	9,155	\$25,013	\$2,732
\$30,000 under \$40,000	26,963	\$144,773	\$5,369
\$40,000 under \$50,000	32,308	\$219,872	\$6,805
\$50,000 under \$75,000	91,634	\$624,871	\$6,819
\$75,000 under \$100,000	87,149	\$860,372	\$9,872
\$100,000 under \$200,000	294,136	\$3,852,674	\$13,098
\$200,000 under \$500,000	344,604	\$7,523,901	\$21,833
\$500,000 under \$1,000,000	98,071	\$3,125,488	\$31,870
\$1,000,000 or more	49,281	\$1,821,410	\$36,960
All Taxpayers	1,096,952	\$18,708,809	\$17,055

1. There were \$18.7 billion of SEP-IRA contributions. This is 90% of the amount contributed to traditional IRA.

An IRA custodian/trustee wants to let the public know that it is ready to assist with SEP-IRA plans and contributions.

2. Substantial SEP-IRA contributions are made by individuals whose MAGI in \$100,000 or more
3. Those whose MAGI is \$100,000 to \$200,000 contributed \$3,852,674,000. (\$3.9 billion)  
Their average contribution was \$13,098.  
There were 294,136 such tax returns.
4. Those whose MAGI is \$200,000 to \$500,000 contributed \$7,523,901,000. (\$7.5 billion)  
Their average contribution was \$21,833.  
There were 344,604 such tax returns.
5. Those whose MAGI is \$500,000 to \$1,000,000 contributed \$3,125,488,000. (\$3.1 billion)  
Their average contribution was \$31,870.  
There were 98,071 such tax returns.
6. Those whose MAGI is \$1,000,000 or more contributed \$1,821,410,000. (\$1.8 billion)  
Their average contribution was \$36,960.  
There were 49,281 such tax returns.
7. The maximum SEP-IRA contribution for 2024 is 25% of compensation to a maximum of \$69,000. So many may not be making the maximum contribution.

## SIMPLE-IRA Contributions 2022

(All figures are estimates based on samples - money amounts are in thousands of dollars)

Age of Taxpayer	No. of Taxpayers	Amount	Average
No AGI	14,028	\$119,110	\$8,491
\$1 under \$5,000	4,793	\$5,088	\$1,062
\$5,000 under \$10,000	9,221	\$24,554	\$2,663
\$10,000 under \$15,000	13,223	\$37,255	\$2,817
\$15,000 under \$20,000	23,600	\$34,156	\$1,447
\$20,000 under \$25,000	39,279	\$99,926	\$2,544
\$25,000 under \$30,000	59,047	\$98,207	\$1,663
\$30,000 under \$40,000	158,575	\$389,042	\$2,453
\$40,000 under \$50,000	171,931	\$504,120	\$2,932
\$50,000 under \$75,000	378,647	\$1,411,265	\$3,727
\$75,000 under \$100,000	279,273	\$1,243,583	\$4,453
\$100,000 under \$200,000	599,747	\$3,719,506	\$6,202
\$200,000 under \$500,000	333,868	\$4,062,517	\$12,168
\$500,000 under \$1,000,000	72,460	\$1,094,652	\$15,107
\$1,000,000 or more	31,075	\$512,408	\$16,489
All Taxpayers	2,188,767	\$13,355,389	\$6,102

### 2022 SIMPLE-IRAs Observations

13.3 billion dollars were contributed by 2.2 million SIMPLE-IRA participants. The average deferral was

\$6102. Over 50% of these participants had MAGI of less than \$100,000.

Approximately 9.4 billion dollars were contributed by participants whose MAGI was \$100,000 or more.

3.57 million taxpayers had a SIMPLE-IRA with a FMV as of 12/31/2021. The average balance was \$47,107.

The total FMV of all SIMPLE-IRAs was \$168 billion dollars.



## Tax Relief in Disaster Situations

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For certain taxpayers the IRS has postponed the April 15 deadline for filing the 2024 IRA tax returns and the deadline for 2024 IRA contributions. Many taxpayers have an extended deadline to make their 2024 IRA contributions due to a FEMA declared disaster. The following revised deadlines are:

May 1, 2025

September 30, 2025

October 15, 2025

November 3, 2025

A taxpayer making a postponed IRA contribution needs to inform the IRA custodian/trustee that he or she is making a postponed contribution for 2024 because of a FEMA declared disaster.

### 2025

- AR-2025-03, IRS announces tax relief for Arkansas storm victims; various deadlines postponed to Nov. 3
- IR-2025-49, IRS: All of Arkansas qualifies for disaster tax relief; various deadlines postponed to Nov. 3
- IR-2025-47, IRS: All of Tennessee qualifies for disaster tax relief; various deadlines postponed to Nov. 3
- IR-2025-41, IRS reminder: Disaster victims in nine states have automatic extensions to file and pay their 2024 taxes
- WV-2025-02, IRS announces tax relief for West Virginia storm victims; various deadlines postponed to Nov. 3
- IR-2025-34, IRS: West Virginia storm victims qualify for tax relief; various deadlines postponed to Nov. 3
- KY-2025-02 — IRS announces tax relief for taxpayers impacted by severe storms, straight-line winds, flooding, and landslides in Kentucky; various deadlines postponed to Nov. 3
- CA-2025-01, IRS announces tax relief for taxpayers impacted by wildfires in California; various deadlines postponed to Oct. 15
- IR-2025-10, IRS: California wildfire victims qualify for tax relief; various deadlines postponed to Oct. 15
- IR-2025-01, IRS reminder to disaster area taxpayers with extensions: All or parts of 14 states, 2 territories need to file 2023 returns by Feb. 3; others have until May 1

### 2024

- WV-2024-06, IRS announces tax relief for victims of Post-Tropical Storm Helene in West Virginia; various deadlines postponed to May 1, 2025
  - HI-2024-07, IRS provides penalty relief to Maui wildfire victims
  - MT-2024-02, IRS announces tax relief for victims of severe storms and straight-line winds in the Crow Tribe of Montana; various deadlines postponed to Feb. 3, 2025
  - NM-2024-07, IRS announces tax relief for victims of severe storms and flooding in Chaves County, New Mexico; various deadlines postponed to May 1, 2025
  - SD-2024-14, IRS announces tax relief for victims of severe storms, straight-line winds and flooding in the Cheyenne River Sioux Tribe; various deadlines postponed to Feb. 3, 2025
  - NY-2024-13, IRS announces tax relief for victims of severe storms and flooding in the Saint Regis Mohawk Tribe; various deadlines postponed to Feb. 3, 2025
  - AZ-2024-09, IRS announces tax relief for victims of flooding in the Havasupai Tribe in Arizona; various deadlines postponed to Feb. 3, 2025
  - AK-2024-08, IRS announces tax relief for taxpayers impacted by flooding in Alaska; various deadlines postponed to May 1, 2025
  - IR-2024-282, IRS relief now available to flood victims in the Juneau area; multiple deadlines postponed to May 1, 2025
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- IR-2024-279, IRS reminder to disaster area taxpayers with extensions: Parts of 8 states need to file 2023 returns by Nov. 1; others have until Feb. 3 or May 1
  - IR-2024-268, IRS relief now available to Watch Fire victims in the San Carlos Apache Tribe in Arizona; multiple deadlines postponed to Feb. 3, 2025
  - IR-2024-266, IRS help available to victims of Hurricanes Helene and Milton; May 1 deadline now applies to individuals and businesses
  - FL-2024-10, IRS announces tax relief for victims of Milton; various deadlines postponed to May 1, 2025 in all of Florida
  - IR-2024-265, IRS granting dyed diesel penalty relief as a result of Hurricane Milton
  - IR-2024-264, IRS provides Hurricane Milton relief; May 1 deadline now applies to individuals and businesses in all of Florida; many businesses qualify for deposit penalty relief
  - IR-2024-260, IRS reminds taxpayers of Oct. 15 tax-filing extension deadline; combat zones, disaster areas, Israel have more time
  - WA-2024-09, IRS announces tax relief for wildfire victims in parts of Washington; various deadlines postponed to Feb. 3, 2025
  - IR-2024-256, IRS relief now available to wildfire victims in parts of Washington; multiple deadlines postponed to Feb. 3, 2025
  - GA-2024-08, IRS announces tax relief for victims of Hurricane Helene in Georgia; various deadlines postponed to May 1, 2025
  - SC-2024-08, IRS announces tax relief for victims of Hurricane Helene in South Carolina; various deadlines postponed to May 1, 2025
  - NC-2024-08, IRS announces tax relief for victims of Hurricane Helene in North Carolina; various deadlines postponed to May 1, 2025
  - AL-2024-05, IRS announces tax relief for victims of Hurricane Helene in Alabama; various deadlines postponed to May 1, 2025
  - VA-2024-01, IRS announces tax relief for victims of Post-tropical Cyclone Helene in Virginia; various deadlines postponed to May 1, 2025
  - TN-2024-01, IRS announces tax relief for victims of Tropical Storm Helene in Tennessee; various deadlines postponed to May 1, 2025
  - FL-2024-08, IRS announces tax relief for victims of Hurricane Helene; various deadlines postponed to May 1, 2025
  - IR-2024-254, IRS granting dyed diesel penalty relief as a result of Hurricane Helene
  - IR-2024-253, IRS provides relief for Helene; various deadlines postponed to May 1, 2025; part or all of 7 states qualify
  - IR-2024-252, IRS announces new relief for taxpayers affected by terrorist attacks in Israel: 2023 and 2024 returns and payments are now due Sept. 30, 2025; other relief available
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