

SEP and SIMPLE Limits for 2014

SEP and SIMPLE Limits

| | <u>2011</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> |
|---|-------------|-------------|-------------|-------------|
| Maximum SEP Contribution | \$49,000 | \$50,000 | \$51,000 | \$52,000 |
| Maximum SIMPLE Deferral (Under age 50) | \$11,500 | \$11,500 | \$12,000 | \$12,000 |
| Maximum SIMPLE Deferral (Under Age 50 & older) | \$14,000 | \$14,000 | \$14,500 | \$14,500 |

Saver's Credit Limits for 2014

The applicable percentage for 2014 is based on modified adjusted gross income (AGI) and your tax-filing status, and is determined by the following table:

Joint Return

| <u>AGI Over</u> | <u>AGI Not Over</u> | <u>Percentage</u> |
|-----------------|---------------------|-------------------|
| \$0 | \$36,000 | 50% |
| \$36,000 | \$39,000 | 20% |
| \$39,000 | \$60,000 | 10% |
| \$60,000 | N/A | 0% |

Head of Household

| <u>AGI Over</u> | <u>AGI Not Over</u> | <u>Percentage</u> |
|-----------------|---------------------|-------------------|
| \$0 | \$27,000 | 50% |
| \$27,000 | \$29,250 | 20% |
| \$29,250 | \$45,000 | 10% |
| \$45,000 | N/A | 0% |

Other Filers Including Married, Filing Separately

| <u>AGI Over</u> | <u>AGI Not Over</u> | <u>Percentage</u> |
|-----------------|---------------------|-------------------|
| \$0 | \$18,000 | 50% |
| \$18,000 | \$19,500 | 20% |
| \$19,500 | \$30,000 | 10% |
| \$30,000 | N/A | 0% |