



2020 Annual Contribution Limits

IRA - Traditional or ROTH

Age 49 and under	\$6,000
Age 50 and over	\$7,000

Traditional IRA - Deductible Contribution Limits

Filing Status	Covered by Retirement Plan at Work	Adjusted Gross Income	May Deduct Contributions (not to exceed limits)
Single	No	Any amount	Full
Single	Yes	\$65,000 or less	Full
		\$65,000 - \$75,000	Partial
		\$75,000 or more	None
Married, filing jointly	You - No Spouse - Yes	\$196,000 or less	Full
		\$196,000 - \$206,000	Partial
		\$206,000 or more	None
Married, filing jointly	You - No Spouse - Yes	Any amount	Full
Married, filing jointly	You - Yes	\$104,000 or less	Full
		\$104,000 - \$124,000	Partial
		\$124,000 or more	None

ROTH IRA - Contribution limits

Filing Status	Adjusted Gross Income	Contributions Allowed
Single	\$124,000 or less	Full
	\$124,000 - \$139,000	Partial
	\$139,000 or more	None
Married, filing jointly	\$196,000 or less	Full
	\$196,000 - \$206,000	Partial
	\$206,000 or more	None

* Note: Anyone can contribute to a Traditional IRA and have it converted to a ROTH IRA, otherwise known as a "back door" ROTH.

SEP IRA

No age limit	25% of employee's compensation or \$57,000 (lesser of the two)
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HSA

HSA single	\$3,550
HSA single 55 and older	\$4,550
HSA family	\$7,100
HSA family 55 and older	\$8,100