



GL 120-15 - 2017 IRA Contribution Guide For Traditional and Roth IRAs

Who may own a Self Directed IRA

Age:	No Limit
If covered by another Plan:	You may own a Self Directed IRA even if you are covered by a Plan at work

How to fund a Self Directed IRA

FUNDING BY:	
Transfers from an IRA or retirement plan	No dollar limit; No income tax; No income tax penalty
Contributions	Some restrictions may apply (see below)

2017 Annual Contribution Limits - for Traditional & Roth IRAs (per individual)

Age 49 and under	\$5,500
Age 50 and over	\$6,500
How many IRA accounts may an individual own	No Limit

2017 Limits on Deductible Contributions to a Traditional IRA for persons who are covered by a retirement plan at work.

Filing Status	Covered by a Retirement Plan at work	2017 Adjusted Gross Income	May Deduct Contributions (not to exceed limits)
Single	NO	Any Amount	Full
Single	Yes	\$62,000 or less \$62,001 - \$71,000 \$70,001 or more	Full Partial None
Married Filing Joint	You NO / Spouse YES	Any Amount	Full
Married Filing Joint	You YES / Spouse YES	\$99,000 or less \$99,001 to \$119,000 \$119,001 or more	Full Partial None
Married Filing Joint	You YES, / Spouse NO	\$99,000 or less \$99,001 to \$119,000 \$119,001 or more	Full Partial None
Married Filing Joint	You NO / Spouse YES	\$186,000 of less \$186,001 to \$196,000 \$196,001 or more	Full Partial None

2017 Who may Contribute to a Roth IRA

Filing Status	2017 Adjusted Gross Income	May Contribute
Single	\$117,000 or less \$117,001 to \$132,000 \$132,001 or more	Full Partial None
Married Filing Joint	\$184,000 or Less \$184,001 to \$196,000 \$196,001 or more	Full Partial None

NOTE; Anyone, no matter their earnings may make a non-deductible contribution to a Traditional IRA and complete a conversion to a Roth IRA. This method is referred to as a "Back Door" Roth