

# NEW LIMITS FOR 2019

Move confidently into the future™

Retirement plan limits and Social Security adjustments can change each year. Here are the updated numbers for 2019.

RETIREMENT PLAN CONTRIBUTION LIMITS	2018	2019
■ Traditional and Roth IRA contribution limit	\$5,500	\$6,000
■ Traditional and Roth IRA contribution limit for age 50 and older	\$6,500	\$7,000
■ Roth IRA eligibility phase-out range		
◆ Single	\$120,000 - \$135,000	\$122,000 - \$137,000
◆ Married filing jointly	\$189,000 - \$199,000	\$193,000 - \$203,000
■ Traditional IRA deduction phase-out range		
◆ Single	\$63,000 - \$73,000	\$64,000 - \$74,000
◆ Married filing jointly	\$101,000 - \$121,000	\$103,000 - \$123,000
◆ Married filing jointly (non-active spouse)	\$189,000 - \$199,000	\$193,000 - \$203,000
■ SEP IRA contribution limit	\$55,000	\$56,000
■ SIMPLE IRA contribution limit	\$12,500	\$13,000
■ SIMPLE IRA contribution limit for age 50 and older	\$15,500	\$16,000
■ 401(k) contribution limit	\$18,500	\$19,000
■ 401(k) contribution limit for age 50 and older	\$24,500	\$25,000
■ 401(k) combined employer and employee contribution limit	\$55,000	\$56,000
■ 401(k) combined employer and employee contribution limit for age 50 and older	\$61,000	\$62,000

## SOCIAL SECURITY LIMITS

■ Retirement earnings test exempt amounts		
◆ Under full retirement age	\$17,040	\$17,640
\$1 in benefits is withheld for every \$2 in earnings above the limit		
◆ Year in which full retirement age is reached	\$45,360	\$46,920
\$1 in benefits is withheld for every \$3 in earnings above the limit		
◆ After full retirement age is reached	No limit	No limit
■ Taxation of Social Security benefits		
◆ Single with provisional income <sup>1</sup>		
– Below \$25,000	No benefits taxable	No benefits taxable
– From \$25,000 to \$34,000	Up to 50% taxable	Up to 50% taxable
– Over \$34,000	Up to 85% taxable	Up to 85% taxable
◆ Married filing jointly with provisional income <sup>1</sup>		
– Below \$32,000	No benefits taxable	No benefits taxable
– From \$32,000 to \$44,000	Up to 50% taxable	Up to 50% taxable
– Over \$44,000	Up to 85% taxable	Up to 85% taxable

<sup>1</sup>The IRS defines provisional income as your modified adjusted gross income (MAGI) plus non-taxable interest, plus one-half of Social Security benefits. (MAGI is adjusted gross income plus tax-exempt income.)

CUNA MUTUAL GROUP

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