



DON'T LET YOUR WEALTH SAIL AWAY

QUICK TAX FACTS

RETIREMENT PLAN DEDUCTION LIMITS

EXCLUDING "CATCH-UP" PAYMENTS FOR INDIVIDUALS OVER 50 YEARS OF AGE

	2009	2008
401k maximum salary deferral limitation	\$16,500	\$15,500
Simple retirement account	\$11,500	\$10,500
Roth IRA (non-deductible)	\$5,000	\$5,000
Coverdell ESA (per child under 18) (non-deductible)	\$2,000	\$2,000
Roth IRA Conversion - AGI Maximum	\$100,000	\$100,000

PROFIT SHARING AND PENSION PLANS (DEDUCTIBLE CONTRIBUTIONS)

Corporate	25% up to \$46,000 (2009 - \$49,000)
Self-employed retirement plan	20%* up to \$46,000 (2009 - \$49,000)

* Of net self-employment income

INDIVIDUAL RETIREMENT ACCOUNTS (TAXPAYER OR SPOUSE)

Not a participant in another plan	\$5,000 Maximum (2009 - \$5,000)
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**Active in another plan:

Limited deduction based upon income levels.

For further questions or consultation please stop by one of our offices. You may also pick up a complete Quick Tax Facts guide at any of our offices.



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