

# IRA Historical Limits

## Traditional and Roth IRAs

Limit <sup>1</sup>	2023	2022	2021	2020	2019
<b>Traditional IRA</b> - Maximum individual contribution	\$6,500	\$6,000	\$6,000	\$6,000	\$6,000
<b>Traditional IRA</b> - Age 50 and over "catch-up."	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
<b>Traditional IRA</b> - Single contribution phase-out range. <sup>2</sup>	\$73,000 to \$83,000	\$68,000 to \$78,000	\$66,000 to \$76,000	\$65,000 to \$75,000	\$64,000 to \$74,000
<b>Traditional IRA</b> - Married filing joint contribution phase-out range. <sup>2</sup>	\$116,000 to \$136,000	\$109,000 to \$129,000	\$105,000 to \$125,000	\$104,000 to \$124,000	\$103,000 to \$123,000
<b>Traditional IRA</b> - Married filing joint contribution phase-out range, one spouse a qualified plan participant. <sup>3</sup>	\$218,000 to \$228,000	\$204,000 to \$214,000	\$198,000 to \$208,000	\$196,000 to \$206,000	\$193,000 to \$203,000
<b>Traditional IRA</b> - Married filing separate contribution phase-out range. <sup>2</sup>	\$0 to \$10,000	\$0 to \$10,000	\$0 to \$10,000	\$0 to \$10,000	\$0 to \$10,000
<b>Roth IRA</b> - Maximum individual contribution	\$6,500	\$6,000	\$6,000	\$6,000	\$6,000
<b>Roth IRA</b> - Age 50 and over "catch-up."	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
<b>Roth IRA</b> - Single contribution phase-out range.	\$138,000 to \$153,000	\$129,000 to \$144,000	\$125,000 to \$140,000	\$124,000 to \$139,000	\$122,000 to \$137,000
<b>Roth IRA</b> - Married filing joint contribution phase-out range.	\$218,000 to \$228,000	\$204,000 to \$214,000	\$198,000 to \$208,000	\$196,000 to \$206,000	\$193,000 to \$203,000
<b>Roth IRA</b> - Married filing separate contribution phase-out range.	\$0 to \$10,000	\$0 to \$10,000	\$0 to \$10,000	\$0 to \$10,000	\$0 to \$10,000

**Note:** MAGI is the taxpayer's normal Adjusted Gross Income (AGI) increased by: (1) taxable Social Security benefits; (2) after applying the IRC Sec. 469 passive activity rules; (3) any IRA deduction; (4) student loan interest deduction; (5) tuition and fees deduction (repealed for years after 2020); (6) foreign housing exclusion or deduction; (7) excluded qualified U.S. savings bond interest; and (8) excluded employer-paid adoption expenses. For most taxpayers, AGI and MAGI will be the same.

<sup>1</sup> The various limits shown in this table reflect federal income tax law; state or local law may vary.

<sup>2</sup> The limits shown apply to a taxpayer who is a qualified plan participant.

<sup>3</sup> The limit shown applies to the spouse who is not a qualified plan participant.

---

# Disclosure Notice

---

The information that follows is intended to serve as a basis for further discussion with your financial, legal, tax and/or accounting advisors. It is not a substitute for competent advice from these advisors. The actual application of some of these concepts may be the practice of law and is the proper responsibility of your attorney. The application of other concepts may require the guidance of a tax or accounting advisor. The company or companies listed below are not authorized to practice law or to provide legal, tax, or accounting advice.

Although great effort has been taken to provide accurate data and explanations, and while the sources are deemed reliable, the information that follows should not be relied upon for preparing tax returns or making investment decisions. This information has neither been audited by nor verified by the company, or companies, listed below and is therefore not guaranteed by them as to its accuracy.

**If a numerical analysis is shown, the results are neither guarantees nor projections, and actual results may differ significantly. Any assumptions as to interest rates, rates of return, inflation, or other values are hypothetical and for illustrative purposes only. Rates of return shown are not indicative of any particular investment, and will vary over time. Any reference to past performance is not indicative of future results and should not be taken as a guaranteed projection of actual returns from any recommended investment.**