



Saver's Tax Credit

The Society for Human Resource Management (SHRM) has provided the following information regarding the Saver's Tax Credit. For additional information please click on one of the imbedded links or contact your tax advisor.

As tax season approaches each year, employers have an opportunity to inform low and moderate income workers that there's a special tax credit to help them save for retirement.

The saver's credit, also referred to as the Retirement Savings Contributions Credit, can offset all or part of the first \$2,000 that workers voluntarily contribute to a 401(k), 403(b) or similar employer-sponsored retirement plan; to a SIMPLE IRA, or to an individual retirement account (IRA).

But just 25 percent of American workers with annual household incomes of less than \$50,000 are aware of the credit, according to the 16th Annual Transamerica Retirement Survey.

Read the rest of the story: [At Tax Time, Remind Workers About the Saver's Credit](#) SHRM | Oct 2017, Feb 2017

[Various Tools and Samples in English and Spanish](#)

Transamerica Center for Retirement Studies

IRS Resources

[Retirement Savings Contributions Credit \(Saver's Credit\)](#)

[Claiming the Credit: Form 8880 - Credit for Qualified Retirement Savings Contributions](#)

[Topic 610 - Retirement Savings Contributions Credit](#)

Articles

[Saver's Tax Credit Qualifications for 2017 and 2018](#)

20 Something Finance | Jan 2018

[Retirement Saver's Credit Available for Some](#)

Honolulu Star Advertiser | Jan 2018

[The 2018 Saver's Tax Credit: Free Money to Save for Retirement \(Seriously\)](#)

The Motley Fool | Oct 2017

[What Is the Saver's Credit?](#)

Turbo Tax | Updated for Tax Year 2017

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