

2019 Retirement Planning Card

2019 IRA Contribution Limits				Traditional IRA Contribution Deductions					
Plan Type	Max	With Age 50+ Catch Up		Filing Status		Modified AGI		Deduction	
Traditional IRA	\$6,000	\$7,000		Single, HOH		≤\$64,000		Full Deduction	
Roth IRA	\$6,000	\$7,000				\$64,000 to \$74,000		Partial Deduction	
						≥\$74,000		No Deduction	
Roth IRA Conversions				Married Filing Jointly *If spouse is covered but taxpayer is not, phaseout runs from \$193,000 - \$203,000.		≤\$103,000		Full Deduction	
Age < 59 1/2		Held <5 Years	Held >5 Years			\$103,000 to \$123,000		Partial Deduction	
Tax on Principal		No	No			≥\$123,000		No Deduction	
Tax on Earnings		Yes	Yes	Married Filing Separately		≤\$10,000		Partial Deduction	
10% Penalty		Yes	Yes			≥\$10,000		No Deduction	
Age > 59 1/2		Held <5 Years	Held >5 Years	Traditional IRA contributions with no retirement plan at work are fully deductible.					
Tax on Principal		No	No	Roth IRA Contribution Phaseout					
Tax on Earnings		Yes	No	Single, HOH		Married Filing Jointly		Married Filing Separately	
10% Penalty		No	No	\$122,000 - \$137,000		\$193,000 - \$203,000		\$0 - \$10,000	
Retirement Plan Rollover Chart		Roll To →							
Roll From ↓		Roth IRA	Trad. IRA	SIMPLE	SEP-IRA	457(b)	Qualified Plan** (Pre-tax)	403(b) (Pre-Tax)	Designated Roth (401(k) or 403(b))
Roth IRA		YES	NO	NO	NO	NO	NO	NO	NO
Trad. IRA		YES	YES	NO	YES	YES	YES	YES	NO
SIMPLE		YES After 2 Yrs.	YES After 2 Yrs.	YES	YES After 2 Yrs.	YES* After 2 Yrs.	YES After 2 Yrs.	YES After 2 Yrs.	NO
SEP-IRA		YES	YES	NO	YES	YES*	YES	YES	NO
457(b)		YES	YES	NO	YES	YES	YES	YES	NO
Qualified Plan**		YES	YES	NO	YES	YES*	YES	YES	NO
403(b) (Pre-Tax)		YES	YES	NO	YES	YES*	YES	YES	NO
Designated Roth (401(k) or 403(b))		YES	NO	NO	NO	YES*	NO	NO	Yes, if a Direct Trustee to Trustee Transfer
*Must have separate accounts **Qualified Plans Include, ex: Profit Sharing, 401(k), Money Purchase, Defined Benefit Plans									
Beneficiary IRA Information					Calculate Required Minimum Distributions (RMD)				
Beneficiary	Decedent Taking RMDs?	Options	Rules	RMD=	Balance of Account at 12/31 of Prior Year / IRS Distribution Period Life Factor				
Spouse	No	Rollover as Own	RMDs Begin at age 70.5	RMDs begin at age 70.5. The first RMD can be delayed until 4/1 of following year with two RMDs due that year					
Spouse	No	Beneficiary RMDs	RMDs Based on Table 1						
Spouse	Yes	Rollover as Own	RMDs Begin at age 70.5						
Non-Spouse	Yes	Beneficiary RMDs	RMDs Based on Table 1	Uniform Lifetime Table III for use by Owners					
Non-Spouse	No	Beneficiary RMDs	RMDs Based on Table 1	Age	Factor	Age	Factor		
Non-Spouse	Yes / No	5-Year Rule	Full Liquidation in 5 years	70	27.4	76	22.0		
None	No	5-Year Rule	Full Liquidation in 5 years	71	26.5	77	21.2		
None	Yes	Decedent RMDs	RMDs Based on Table 3	72	25.6	78	20.3		
No 10% penalty for distributions from an Inherited IRA, even age <59.5				73	24.7	79	19.5		
Spouse beneficiary may elect to treat as own any time, however, cannot revert back				74	23.8	80	18.7		
				75	22.9	81	17.9		

Please contact Stovall & Associates by phone: 651-621-8211 or email: info@stovall-associates.com



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	Profit-Sharing Plan	401(k) Plan	Safe Harbor 401(k) Plan	Individual 401(k)	SEP IRA	SIMPLE IRA	Defined Benefit Pension Plan
Works Best For	Business with fluctuating earnings and self-employed	Business with 5+ employees, no government agencies	Business with 10+ employees; no government agencies	Sole Proprietor, self-employed, and owner/spouse	Small Businesses and self-employed	Business with fewer than 100 employees including the self-employed	Business with high earnings and self-employed
Highlights	Allows flexible contributions	Pre-tax retirement saving and flexible	Pre-tax retirement saving and no annual testing	Large contributions and flexibility	Easy administration and flexible	Easy administration and pre-tax retirement saving	Favors older, highly compensated employees
Funded by	Employer	Employee and employer	Employee and employer	Employee and employer	Employer	Employee and employer	Employer
Eligibility	Employees 21 and older with one year of service and 1,000 hours	Usually employees 21 and older with one year of service and 1,000 hours	Usually employees 21 and older with one year of service and 1,000 hours	Usually employees 21 and older with one year of service and 1,000 hours	Employees 21 and older with service in 3 out of 5 years	Employees earning \$5,000 or more in prior two years	Usually employees 21 and older with one year of service and 1,000 hours
Max Annual Contribution Employee	Not applicable	100% of eligible compensation up to \$19,000; age 50+ catch-up of \$6,000	100% of eligible compensation up to \$19,000; age 50+ catch-up of \$6,000	100% of eligible compensation up to \$19,000; age 50+ catch-up of \$6,000	Not applicable	100% of compensation up to \$13,000; age 50+ catch-up of \$3,000	Not applicable
Max Annual Contribution Employer	25% of eligible employee compensation (limited to \$280,000), up to \$56,000; contribution is discretionary. Profit sharing contributions can be allocated by: pay-to-pay, integrated, age weighted, or comparability.	25% of eligible employee compensation (limited to \$280,000), up to \$56,000	(1) 3% non-elective contribution to all eligible participants (2) 100% match of first 3% of compensation deferred plus 50% match of next 2% compensation deferred, or, (3) 100% match of 4% of compensation.	25% of eligible employee compensation (limited to \$280,000), up to \$56,000; contribution is discretionary. SE individual's max contribution is 20% after subtracting SE tax.	25% of employee compensation (limited to \$280,000), up to \$56,000; contribution is discretionary. SE individual's max contribution is 20% after subtracting SE tax.	Choice of two required contributions: 1) Match 100% up to 3% of compensation; or; 2) Contribution of 2% of compensation (limited to \$280,000) to all eligible employees. Match can be reduced in 2 of 5 years.	Based on actuarial calculations; \$225,000 annual benefit cap
Vesting	Vesting schedule available	Vesting schedule available	100% immediate vesting on required match or non-elective contribution	100% immediate	100% immediate	100% immediate	Vesting schedule available
IRS 5500 Reporting	Yes	Yes	Yes	Yes, once end of year balance exceeds \$250,000	No	No	Yes
Loans Available	Yes	Yes	Yes	Yes	No	No	Yes
Deadline to Establish	Prior to fiscal year end	Last day of the business tax year (usually 12/31)	Prior to October 1	Last day of the business tax year	Tax filing deadline, including extensions	Prior to October 1	Prior to fiscal year end

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