Karen PARK - IRS Retirement News for Employers

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Retirement News for Employers

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<u>News</u>

Issue: 2010 COLA Limits – IRS Employee Plans

Just Released!

The 2010 Cost-of-Living Adjustments (COLAs) for determining annual limits for most retirement plans remain the same as in 2009, except for the following:

- The modified adjusted gross income limits for determining the deductible amount of traditional IRA
 contributions for single and head of household filers who are active participants in a plan, and for
 married taxpayers filing jointly who aren't active participants in a plan but whose spouses are;
- The modified adjusted gross income for Roth IRA purposes for determining the maximum Roth IRA contributions for taxpayers whose filing status is married filing jointly or qualifying widow(er); and
- The adjusted gross income limits for taxpayers who qualify for the 50% savers credit.

If you have a technical or procedural question relating to retirement plans, please visit the <u>EP Customer Account Services</u> page in the Retirement section of the IRS.gov Web site.

If you have a specific concern about your retirement plan, call EP CUSTOMER ACCOUNT SERVICES at 1-877-829-5500. The call center is open Monday - Friday, 8:30am to 5:30pm, Eastern Time.

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