

When deciding how much to contribute to your IRA account, the table below reflects the annual limits published by the IRS based on the Cost-of-Living Adjustments (COLA).

Traditional and Roth Contribution Limits	2025	2024	2023
Traditional and Roth IRA Annual Contribution	\$7,000	\$7,000	\$6,500
Traditional and Roth IRA Annual Contribution for Ages 50+ Includes Catch-Up Contribution	\$8,000	\$8,000	\$7,500
Traditional IRA Deductibility MAGI Limits	2025	2024	2023
Single – Active Participant	\$79,000 - \$89,000	\$77,000 – \$87,000	\$73,000 – \$83,000
Married – Active Participant Filing Joint	\$126,000 - \$146,000	\$123,000 – \$143,000	\$116,000 – \$136,000
Married – Active Participant Filing Separate	\$0 – \$10,000	\$0 – \$10,000	\$0 – \$10,000
Spouse of Active Participant	\$236,000 - \$246,000	\$230,000 – \$240,000	\$218,000 – \$228,000
Roth IRA Contribution Limit MAGI Phase-Out Ranges	2025	2024	2023
Single Individual	\$150,000 - \$165,000	\$146,000 – \$161,000	\$138,000 – \$153,000
Married Filing Joint	\$236,000 - \$246,000	\$230,000 – \$240,000	\$218,000 – \$228,000
Married Filing Separate	\$0 – \$10,000	\$0 – \$10,000	\$0 – \$10,000
Roth IRA Conversion Eligibility MAGI Requirement	2025	2024	2023
Single Individual	All filers are eligible regardless of MAGI	All filers are eligible regardless of MAGI	All filers are eligible regardless of MAGI
Married Filing Joint			
Married Filing Separate			
SEP IRA Limits	2025	2024	2023
SEP IRA Contribution Limit - Section 415(c)(1)(A)	\$70,000	\$69,000	\$66,000
Compensation Cap - Section 408(k)(3)(C)	\$350,000	\$345,000	\$330,000
Minimum Compensation for SEP Plan - Section 408(k)(2)(C)	\$750	\$750	\$750
SIMPLE IRA Limits	2025	2024	2023
Elective Deferral to SIMPLE IRA Plan - Section 408(p)(2)(E)	\$16,500	\$16,000	\$15,500
<ul style="list-style-type: none"> <li><b>New for 2025</b> Extra 10% Deferral – Applies if:               <ol style="list-style-type: none"> <li>Employees of small employers (25 or fewer) or</li> <li>26-100 if the employer makes supplemental contributions</li> </ol> </li> </ul>	\$17,600	N/A	N/A
Elective Deferral to SIMPLE IRA Plan for Ages 50+ Includes Catch-Up • Section 414(v)(2)(B)(ii)	\$20,000	\$19,500	\$19,000
<ul style="list-style-type: none"> <li><b>New for 2025</b> Extra 10% Deferral – Applies if:               <ol style="list-style-type: none"> <li>Employees of small employers (25 or fewer) or</li> <li>26-100 if the employer makes supplemental contributions</li> </ol> </li> </ul>	\$20,350	N/A	N/A
<b>New for 2025</b> - Elective Deferral to SIMPLE IRA Plan for Ages 60-63 - Includes Catch-Up • Section 414(v)(2)(B)(ii)	\$21,750	N/A	N/A