

Determining if your IRA contribution is tax deductible

Determining if your Traditional IRA contribution is tax deductible depends on your MAGI*, whether you or your spouse is covered by a retirement plan at work and your tax filing status. See chart below or consult with your tax advisor for more information.

Traditional deductible IRA income limits	Year 2009	Year 2010
*Income phase-out range for determining deductibility of traditional IRA contributions for taxpayers:		
1. Covered by an employer-sponsored plan and filing as:		
Single	\$55,000-\$65,000	\$56,000-\$66,000
Married filing jointly	\$89,000-\$109,000	\$89,000-\$109,000
Married filing separately	\$0-\$10,000	\$0-\$10,000
2. Not covered by an employer-sponsored retirement plan, but filing joint return with a spouse who is covered by an employer sponsored retirement plan	\$166,000-\$176,000	\$167,000-\$177,000
*Annual income limit for determining ability to convert traditional IRA to Roth IRA	\$100,000	N/A

*MAGI: modified adjusted gross income.

**This information is not intended as tax advice. For more complete guidance on your particular financial situation, please consult with your tax advisor or speak to an Azzad representative at 888-862-9923.*