

# Timing is Everything



*Some helpful retirement tips for employees from the IRS...*

How much can I contribute to my **IRA for 2007?**

- the lesser of:
  - your taxable compensation
  - or \$4,000 (\$5,000 if 50 or older)



When must I make the contribution?

By April 15, 2008



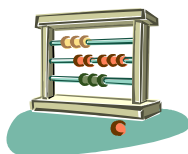
Is my contribution deductible?

If it is a **Roth IRA** – no

If it is a **traditional IRA** – maybe

See page 28 of the 2007 **Form 1040 Instructions**, or

See page 27 of the 2007 **Form 1040A Instructions**.



For more retirement tips, talk to your employer or visit [www.irs.gov/ep](http://www.irs.gov/ep), select “Plan Participant/Employee” and click on “Timing is Everything.”