



OHIO DEFERRED COMPENSATION

OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION PROGRAM

OHIO457.ORG

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Do You Qualify For A Saver's Credit?

You might already be eligible for a federal tax credit just by deferring to your Ohio DC account. The Saver's Tax Credit rewards low- and moderate-income taxpayers saving for retirement who meet certain qualifications.

How much is the Saver's Credit?

The Saver's Tax Credit depends on your adjusted gross income level, your filing status, and your contribution amount. The amount can be up to \$1,000 based on contributing \$2,000 (double those numbers if married filing jointly). The chart below can help calculate your credit.

Filing Status/Adjusted Gross Income for 2018

Amount of Credit	Joint	Head of Household	Single/Others
50% of first \$2,000 deferred	\$0 to \$38,000	\$0 to \$28,500	\$0 to \$19,000
20% of first \$2,000 deferred	\$38,001 to \$41,000	\$28,501 to \$30,750	\$19,001 to \$20,500
10% of first \$2,000 deferred	\$41,001 to \$63,000	\$30,751 to \$47,250	\$20,501 to \$31,500

Filing Status/Adjusted Gross Income for 2017

Amount of Credit	Joint	Head of Household	Single/Others
50% of first \$2,000 deferred	\$0 to \$37,000	\$0 to \$27,750	\$0 to \$18,500
20% of first \$2,000 deferred	\$37,001 to \$40,000	\$27,751 to \$30,000	\$18,501 to \$20,000
10% of first \$2,000 deferred	\$40,001 to \$62,000	\$30,001 to \$46,500	\$20,001 to \$31,000

Example: Dana, an employee of the State of Ohio, is married and earned \$30,000 in 2017. Dana's husband was unemployed in 2017 and didn't have any earnings. Dana contributed \$1,000 to her Ohio DC account in 2016. After deducting her Ohio DC contribution, the adjusted gross income shown on her joint return is \$29,000. She can claim a 50 percent credit, \$500, for her \$1,000 Ohio DC deferral.

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