

# Form 8880 - Credit for Qualified Retirement Savings Contributions Worksheet

## Step 1: Determine Eligible Contributions



1. Enter the total amount of contributions made to the following accounts during the tax year:

- Traditional IRA
- Roth IRA
- 401(k), 403(b), 457(b), or other employer-sponsored retirement plans
- ABLE account contributions for which you are the designated beneficiary  
→ \$ \_\_\_\_\_

2. Enter any distributions received from retirement accounts during the past three years.

(Include early withdrawals, rollovers, and distributions from IRAs, 401(k)s, 403(b)s, and 457(b) plans.)

→ \$ \_\_\_\_\_



3. Subtract Line 2 from Line 1.

(This is your eligible contribution amount.)

→ \$ \_\_\_\_\_

## Step 2: Determine Adjusted Gross Income (AGI) Limits

4. Enter your Adjusted Gross Income (AGI) from Form 1040.

→ \$ \_\_\_\_\_

5. Check the IRS Saver's Credit percentage table \* to determine your credit percentage based on filing status and AGI.



- 50% credit for lower-income filers
- 20% credit for mid-range income filers
- 10% credit for higher income within eligibility limits
- 0% credit if AGI exceeds the maximum threshold  
→ Eligible Credit Percentage: \_\_\_\_%

## Step 3: Calculate Your Saver's Credit



6. Multiply the amount from Line 3 by the percentage from Line 5.

→ \$ \_\_\_\_\_

7. Enter the total tax liability from Form 1040.

(Your tax owed before credits are applied.)

→ \$ \_\_\_\_\_

8. Enter the smaller of Line 6 or Line 7.

(This is your final Retirement Savings Contributions Credit.)

→ \$ \_\_\_\_\_



## Final Step: Claim Your Credit!

- If Line 8 is greater than zero, you can claim this amount on your tax return under Form 8880, Line 10.
- This credit directly reduces the amount of tax you owe and may increase your refund.