

Credit for Qualified Retirement Savings Contributions

▶ Attach to Form 1040, Form 1040A, or Form 1040NR.
 ▶ See instructions on back.

Name(s) shown on return

Your social security number



You **cannot** take this credit if **either** of the following applies.

- The amount on Form 1040, line 38; Form 1040A, line 22; or Form 1040NR, line 36 is more than \$26,500 (\$39,750 if head of household; \$53,000 if married filing jointly).
- The person(s) who made the qualified contribution or elective deferral **(a)** was born after January 1, 1991, **(b)** is claimed as a dependent on someone else's 2008 tax return, or **(c)** was a **student** (see instructions).

	(a) You		(b) Your spouse	
1 Traditional and Roth IRA contributions for 2008. Do not include rollover contributions				
2 Elective deferrals to a 401(k) or other qualified employer plan, voluntary employee contributions, and 501(c)(18)(D) plan contributions for 2008 (see instructions)				
3 Add lines 1 and 2				
4 Certain distributions received after 2005 and before the due date (including extensions) of your 2008 tax return (see instructions). If married filing jointly, include both spouses' amounts in both columns. See instructions for an exception				
5 Subtract line 4 from line 3. If zero or less, enter -0-				
6 In each column, enter the smaller of line 5 or \$2,000				
7 Add the amounts on line 6. If zero, stop ; you cannot take this credit				7
8 Enter the amount from Form 1040, line 38*; Form 1040A, line 22; or Form 1040NR, line 36				8
9 Enter the applicable decimal amount shown below:				9

If line 8 is—		And your filing status is—		
Over—	But not over—	Married filing jointly	Head of household	Single, Married filing separately, or Qualifying widow(er)
Enter on line 9—				
---	\$16,000	.5	.5	.5
\$16,000	\$17,250	.5	.5	.2
\$17,250	\$24,000	.5	.5	.1
\$24,000	\$25,875	.5	.2	.1
\$25,875	\$26,500	.5	.1	.1
\$26,500	\$32,000	.5	.1	.0
\$32,000	\$34,500	.2	.1	.0
\$34,500	\$39,750	.1	.1	.0
\$39,750	\$53,000	.1	.0	.0
\$53,000	---	.0	.0	.0

Note: If line 9 is zero, **stop**; you cannot take this credit.

10 Multiply line 7 by line 9				10
11 Enter the amount from Form 1040, line 46; Form 1040A, line 28; or Form 1040NR, line 43				11
12 1040 filers: Enter the total of your credits from lines 47 through 50. 1040A filers: Enter the total of your credits from lines 29 through 31. 1040NR filers: Enter the total of your credits from lines 44 and 45. }				12
13 Subtract line 12 from line 11. If zero, stop ; you cannot take this credit				13
14 Credit for qualified retirement savings contributions. Enter the smaller of line 10 or line 13 here and on Form 1040, line 51; Form 1040A, line 32; or Form 1040NR, line 46				14

*See Pub. 590 for the amount to enter if you are filing Form 2555, 2555-EZ, or 4563 or you are excluding income from Puerto Rico.

General Instructions

Section references are to the Internal Revenue Code.

Purpose of Form

Use Form 8880 to figure the amount, if any, of your retirement savings contributions credit (also known as the saver's credit).



This credit can be claimed in addition to any IRA deduction claimed on Form 1040, line 32; Form 1040A, line 17; or Form 1040NR, line 31.

Who Can Take This Credit

You may be able to take this credit if you, or your spouse if filing jointly, made (a) contributions (other than rollover contributions) to a traditional or Roth IRA, (b) elective deferrals to a 401(k), 403(b), governmental 457, SEP, or SIMPLE plan, (c) voluntary employee contributions to a qualified retirement plan as defined in section 4974(c) (including the federal Thrift Savings Plan), or (d) contributions to a 501(c)(18)(D) plan.

However, you cannot take the credit if either of the following applies:

- The amount on Form 1040, line 38; Form 1040A, line 22; or Form 1040NR, line 36, is more than \$26,500 (\$39,750 if head of household; \$53,000 if married filing jointly).
- The person(s) who made the qualified contribution or elective deferral (a) was born after January 1, 1991, (b) is claimed as a dependent on someone else's 2008 tax return, or (c) was a student.

You were a student if during any part of 5 calendar months of 2008 you:

- Were enrolled as a full-time student at a school, or
- Took a full-time, on-farm training course given by a school or a state, county, or local government agency.

A school includes technical, trade, and mechanical schools. It does not include on-the-job training courses, correspondence schools, or schools offering courses only through the Internet.



If your economic stimulus payment was directly deposited into your IRA, any amount left in the IRA as a contribution may qualify for the credit.

Specific Instructions

Column (b)

Complete column (b) only if you are filing a joint return.

Line 2

Include on line 2 any of the following amounts.

- Elective deferrals to a 401(k) or 403(b) plan (including designated Roth contributions under section 402A), or to a governmental 457, SEP, or SIMPLE plan.
- Voluntary employee contributions to a qualified retirement plan as defined in section 4974(c) (including the federal Thrift Savings Plan).
- Contributions to a 501(c)(18)(D) plan.

These amounts may be shown in box 12 of your Form(s) W-2 for 2008.

Note. Contributions designated under section 414(h)(2) are treated as employer contributions and as such they are not voluntary contributions made by the employee. They do not qualify for the credit and should not be included on line 2.

Line 4

Enter the total amount of distributions you, and your spouse if filing jointly, received after 2005 and before the due date of your 2008 return (including extensions) from any of the following types of plans.

- Traditional or Roth IRAs.
- 401(k), 403(b), governmental 457, 501(c)(18)(D), SEP, or SIMPLE plans.
- Qualified retirement plans as defined in section 4974(c) (including the federal Thrift Savings Plan).
Do not include any:
 - Distributions not taxable as the result of a rollover or a trustee-to-trustee transfer.
 - Distributions from your IRA (other than a Roth IRA) rolled over to your Roth IRA.
 - Loans from a qualified employer plan treated as a distribution.
 - Distributions of excess contributions or deferrals (and income allocable to such contributions or deferrals).
 - Distributions of contributions made to an IRA during a tax year and returned (with any income allocable to such contributions) on or before the due date (including extensions) for that tax year.
 - Distributions of dividends paid on stock held by an employee stock ownership plan under section 404(k).
 - Distributions from a military retirement plan.

If you are filing a joint return, include both spouses' amounts in both columns.

Exception. Do not include your spouse's distributions with yours when entering an amount on line 4 if you and your spouse did not file a joint return for the year the distribution was received.

Example. You received a distribution of \$5,000 from a qualified retirement plan in 2008. Your spouse received a distribution of \$2,000 from a Roth IRA in 2006. You and your spouse file a joint return in 2008, but did not file a joint return in 2006. You would include \$5,000 in column (a) and \$7,000 in column (b).



Do not include on line 4 any economic stimulus payment directly deposited into your IRA that you later withdrew.

Line 7

Add the amounts from line 6 columns (a) and (b), and enter the total.

Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For the estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.