McLeod Creek Floodplain Restoration Project, during the in water work period of 2021. Check our website or email the District Watershed Conservationist Seth Mead to receive

the complete bid solicitation package. Publication Date: March 17, 2021



An IRS Incentive To Save For Retirement

(NAPSI)-Saving for retirement can be difficult in the best of times but even harder during the pandemic and challenging economy. One thing that can make it easier is the Saver's Credit, a tax credit made available by the IRS to eligible taxpayers. The Saver's Credit could reduce your federal income taxes when you save for retirement through a qualified retirement plan, such as a 401(k) plan or an Individual Retirement Account (IRA).

The 20th Annual Transa merica Retirement Survey found that just 45 percent of full-time workers and only 32 percent of part-time workers are aware of the Saver's Credit. "People who are saving for retirement may be able to claim the Saver's Credit and reduce their federal taxes," says Catherine Collinson, CEO and president of nonprofit Transamerica Center for Retirement Studies® "The Saver's Credit is in addition to benefiting from the tax-advantaged treatment of saving for retirement. Many people could be confusing these two incentives, simply because the idea of a double tax benefit sounds too good to be true"

What Is the Saver's Credit?

It is a non-refundable tax credit for contributions an eligible taxpayer makes to a 401(k), 403(b) or similar employer-sponsored retirement plan, a traditional or Roth IRA, or an ABLE account. The maximum credit is \$1,000 for single filers or individuals and \$2,000 for married couples filing jointly.

Tips for Claiming the Saver's Credit: 1.Check Your Eligibility

To be eligible, the maximum Adjusted Gross Income (AGI) for single filers is \$32,500 in 2020 and \$33,000 in 2021. For the head of a household, the AGI maximum is \$48,750 in 2020 and \$49,500 in 2021. For those who are married filing jointly, the AGI maximum is \$65,000 in 2020 and \$66,000 in 2021.

You must be 18 years or older by January 1 and cannot be a full-time student or be claimed as a dependent on another person's tax return. The IRS offers a quiz to easily determine if you qualify for the Saver's Credit.

2.Save for Retirement

To claim the Saver's Credit for 2020, you must have contributed to a 401(k), a 403(b) or similar employer-sponsored retirement plan or an ABLE account during 2020. Contributions to traditional or Roth IRAs are also eligible for the credit. You have until April 15, 2021 to make an IRA contribution for tax year 2020. Rollover contributions are not eligible for the credit.



The Saver's Credit-an overlooked IRS tax credit made available to eligible taxpayers-could make saving for retirement more affordable than many people realize.

3. File Your Tax Return and Claim the Saver's Credit

Let the IRS help you file your taxes. It has nine Free File partners that offer online tax preparation tools for free to taxpayers with an AGI of \$72,000 or less. Learn more at www.irs.gov/

- •On your federal tax returns, you claim the Saver's Credit by subtracting it from your total federal income taxes, it is a dollar-for-dollar reduction in your taxes.
- •If you are using an online tax preparation tool, be sure to answer questions about the Saver's Credit, also referred to as the "Retirement Savings Contributions Credit," or "Credit for Qualified Retirement Savings Contributions."
- •If you are preparing your tax return manually, complete Form 8880, Credit for Qualified Retirement Savings Contributions, to determine your exact credit rate and amount. Then transfer the amount to the designated line on Schedule 3. Information from Schedule 3 is then used on Forms 1040, 1040-SR, and 1040-NR.
- •If you are using a professional tax preparer, be sure to ask about the Saver's

"Consistently saving for retirement is fundamental to helping achieve financial security in retirement," says Collinson. "Another way to help you boost your retirement savings is to directly deposit any tax refund into an IRA. Saving more now could help you reap more later."

This important tax credit may help reduce what you owe in federal taxes or increase your refund. With so many people's income being reduced since the pandemic, more Americans may be eligible to claim this credit. Help spread the word about the Saver's Credit by telling family, friends, and colleagues.

For more details and resources on the Saver's Credit in English and Spanish, visit Transamerica Center for Retirement Studies at www. transamericacenter.org/SaversCredit.

Transamerica Center for Retirement Studies is a division of Transamerica Institute®, a nonprofit, private foundation

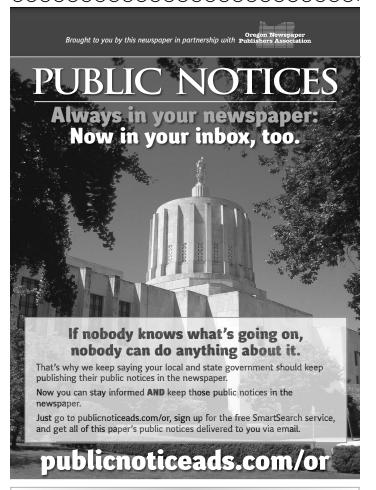
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- · Tables and chairs should be at least 6 feet apart.
- Use heavy-duty tape to form a flow for customers to follow throughout the sale.
- · Ask customers to stand in a line, while spread apart, during a high traffic times.
- Make sure all merchandise is washed and dried and/or wiped down with a disinfectant product before placing on a table or chair for sale.
- Clean tables and chairs several times throughout the day.
- Supply hand sanitizer on tables and elsewhere for customers.
- Wear masks and disposable gloves.



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