

Can You Fund a Roth IRA After Filing Your Taxes?

By TROY SEGAL Updated Jan 21, 2020

You can contribute to a Roth IRA after filing your taxes and you don't even need to amend your return to do so. If you've ever used [online software to file your taxes](#), you may have noticed a question that pops up: “Have you made or do you plan to make contributions to a Roth IRA for [this year]?”

The reason the question is there is that you can still contribute to a Roth and count it toward the previous year's contribution limit—even if you've already filed your taxes.

KEY TAKEAWAYS

- For 2020, you can contribute up to \$6,000 to your Roth IRA, or \$7,000 if you're age 50 or older (unchanged from 2019).
- You have from Jan. 1 of the tax year to April 15 of the following year (when your tax return is due) to fund your Roth IRA.
- If you file your tax return early, you can still add money to your Roth until April 15.
- If you file for an extension, your tax return will be due on Oct. 15—but that won't extend the deadline to contribute to your Roth.

How Post-Filing Roth IRA Contributions Work

As many investors know, you have from Jan. 1 of the tax year to April 15 (or so) of the following year—depending on the exact calendar day the deadline falls—to fund your Roth IRA.

That's a good thing: Those extra few months at the beginning of the next year give you time in case you:

- Didn't get around to making a contribution last year
- Didn't have the funds to contribute the previous year
- Came into an unexpected [windfall](#) early this year
- Just learned about Roth IRAs and you want to [start one](#) for the previous tax year

But what if you filed your taxes in February and it's now March or early April? No problem. You can still fund a Roth IRA, as long as your contribution is sent in before the official tax deadline.

For the 2019 tax year, for example, that means all contributions made before April 15, 2020, can go toward [2019's Roth IRA contribution limit](#). So, there's no need to hold off on filing your taxes just so you have time to fund your Roth IRA.

Why You Can Fund a Roth IRA After You File Your Taxes

You [fund a Roth IRA with after-tax dollars](#). In other words, you've already paid taxes on the money sitting in your bank account that you're about to invest.

The government has received its cut, and there is no need to report the contributions on your income tax return. You won't receive a tax break for contributing, so the government doesn't need to see what you contributed when you file.

And you won't even have to amend and refile your tax return.

You might be able to take the "[saver's credit](#)" if you contribute to a Roth IRA; check with your tax accountant to find out if you're eligible.

Roth IRA Contribution Limits for 2019

Of course, you still have to obey the general [Roth IRA contribution rules and limits](#). For 2019, you can contribute up to \$6,000, or \$7,000 if you're age 50 or older.

If you've already invested up to the annual max for that year, you can't add any more just because the deposit is dated with a new calendar year.

You may be tempted to have the contribution count toward the current year's limit. However, if you have the option, it's better to finish off last year's contribution first, then work on this year. That way, you can maximize the amount of money you set aside for retirement (you'll be able to fully fund both years).

Should You Use Your Tax Refund to Fund a Roth IRA?

Those few extra months to get in your contribution can be a great relief. This is especially true if you like to get your tax return over with, but you need a few extra months to come up with your contribution.

And consider this: What if you were an early-bird filer because you expected a [tax refund](#)? If so, you could use the refund as your Roth contribution.

If you file your taxes early enough in the tax season, you could theoretically get your refund before the tax deadline. And then you could [use the refund to top off your Roth IRA contribution](#) for the tax year you already filed for. That's assuming the timing works out, of course.

Special Considerations for Funding a Roth After Filing

One caveat: This deal doesn't work if you [take an extension to file your tax return](#).

Filing an extension doesn't change the due date of your tax payment, and it won't alter the deadline for the year's contribution to a Roth IRA.

So, if you file your tax return after the regular April date, even if you've dutifully applied for an extension, you've missed the chance to contribute to the Roth. Any contributions you make after April 15 will count toward the current year's limit.

The Bottom Line

If at all possible, try to max out your Roth IRA contributions each year. By doing so, you'll increase the chance of having a comfortable—and well-funded—retirement.

And remember: You have a full 15 months to contribute to your Roth IRA each year, even if you're already sent in your tax return.