

Tax Brackets					
	Married filing jointly	Married filing seperately	Single	Head of Household	Trusts and Estates
10%	\$0 to \$20,550	\$0 to \$10,275	\$0 to \$10,275	\$0 to \$14,650	\$0 to \$2,750
12%	\$20,551 to \$83,550	\$10,276 to \$41,775	\$10,276 to \$41,775	\$14,651 to \$55,900	-
22%	\$83,551 to \$178,150	\$41,776 to \$89,075	\$41,776 to \$89,075	\$50,901 to \$89,050	-
24%	\$178,151 to \$340,100	\$89,076 to \$170,050	\$89,076 to \$170,050	\$89,051 to \$170,050	\$2,751 to \$9,850
32%	\$340,101 to \$431,900	\$170,051 to \$215,950	\$170,051 to \$215,950	\$170,051 to \$215,950	-
35%	\$431,901 to \$647,850	\$215,951 to \$323,925	\$215,951 to \$539,900	\$215,951 to \$539,900	\$9,851 to \$13,450
37%	More than \$647,850	More than \$323,925	More than \$539,900	More than \$539,900	More than \$13,451

Contribution Limits

IRA and Roth IRA

Under age 50	\$6,000
50 and older	\$7,000

SEP IRA

Up to 25% of compensation	\$61,000
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SIMPLE IRA - Elective deferral

Under age 50	\$14,000
50 and older	\$17,000

Qualified Plans

401(k), 403(b), 457	\$20,500
50 and older	\$27,000

Health Savings Accounts (HSA)

Single	\$3,650
Family	\$7,300
Catch-up (55 and older)	\$1,000

IRA deduction phaseouts

(for qualified plan participants) MAGI:

Married, filing jointly	\$109,000 - \$129,000
Single / head of household	\$68,000 - \$78,000
Married, filing jointly*	\$204,000 - \$214,000

*Phaseout limit for spouse who is not a participant in a qualified plan.

Roth IRA eligibility phaseouts

MAGI:	
Married, filing jointly	\$204,000 - \$214,000
Single	\$129,000 - \$144,000
Married, filing separately	\$0 - \$10,000

Standard Deduction

Married, filing jointly	\$25,900
Single	\$12,950
Married, filing separately	\$12,950
Head of Household	\$19,400

*Blind and over 65 are eligible for an additional \$1,400 if married and \$1,750 if single or head of household.

Social Security

Social Security wage base	\$147,000
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Long-Term Capital Gains Rates

0% when taxable income is below:

Married, filing jointly	\$83,350
Married, filing separately	\$41,675
Head of Household	\$55,800
Single	\$41,675
Estate and trust	\$2,800

15% when taxable income is below:

Married, filing jointly	\$517,200
Married, filing separately	\$258,600
Head of Household	\$488,500
Single	\$459,750
Estate and trust	\$13,700

*20% when taxable income is above these levels. 28% for gains on collectibles.

Capital Loss Limits

Married, filing jointly	\$3,000
Single	\$3,000
Married, filing separately	\$1,500

Education

529 College Savings Plans

Individual Contributions	\$16,000/yr. (Before a gift tax)
Contributions for Couple	\$32,000/yr. (Before a gift tax)
Lump sum acceleration (Five years of gifts into one year)	\$80,000
Lump sum acceleration - Couple (Five years of gifts into one year)	\$160,000

Lifetime Learning Credit

Max Credit	\$2,000
Phaseout - Single	\$80,000-\$90,000 MAGI
Phaseout - Joint	\$160,000-\$180,000 MAGI

American Opportunity Tax Credit

Max Credit	\$2,500
Phaseout - Single	\$80,000-\$90,000 MAGI
Phaseout - Joint	\$160,000-\$180,000 MAGI

Student Loan Interest Deduction

Deduction Limit	\$2,500
Phaseout - Single	\$70,000-\$85,000 MAGI
Phaseout - Joint	\$145,000-\$175,000 MAGI

Kiddie Tax

Earned income taxed at the Single tax bracket.
Net unearned income taxed at the Trust/Estate bracket.

*MAGI: Modified Adjusted Gross Income

*Information provided by IRS.gov

Income-Related Monthly Adjusted Amount (IRMAA) - Medicare Premiums

Filing Single	Married Filing Jointly	Part B Premium	Part D Premium
Less than \$91,000	Less than \$182,000	\$170.10	Your Plan Premium
\$91,001 - \$114,000	\$182,001 - \$228,000	\$238.10	Premium + \$12.40
\$114,001 - \$142,000	\$228,000 - \$284,000	\$340.20	Premium + \$32.10
\$142,001 - \$170,000	\$284,001 - \$340,000	\$442.30	Premium + \$51.70
\$170,001 - \$500,000	\$340,001 - \$750,000	\$544.30	Premium + \$71.30
More than \$500,000	More than \$750,000	\$578.30	Premium + \$77.90

*Income is determined by IRMAA-specific MAGI (Modified-Adjusted Gross Income)

Married Filing Separate premium jumps to tier 4 after a MAGI of \$91,001

Amount that Social Security Benefits are taxable:

	0% taxable	Up to 50% taxable	Up to 85% taxable
Married Filing Jointly	Less than \$32,000	\$32,001-\$44,000	More than \$44,000
Single	Less than \$25,000	\$25,001-\$34,000	More than \$34,000

*Based on Provisional Income (Adjusted Gross Income + Nontaxable Income + 1/2 of Social Security Benefits)

Age to Receive Full Social Security Benefits

Year of Birth	Full Retirement Age	% reduced at 62
1943-1954	66	25.00%
1955	66 and 2 months	25.83%
1956	66 and 4 months	26.67%
1957	66 and 6 months	27.50%
1958	66 and 8 months	28.33%
1959	66 and 10 months	29.17%
1960 and later	67	30.00%

Delayed retirement credit of 8% per year from Full Retirement Age to 70

Estate and Gift Tax

Annual Gift Exclusion*	Estate Tax Exemption**	Top Estate Tax Rate
\$16,000	\$12,060,000	40%

*Per individual (gifter and giftee)

**Per spouse/individual