

Tax Brackets

	Married filing jointly	Married filing separately	Single	Head of Household	Trusts and Estates
10%	\$0 to \$23,200	\$0 to \$11,600	\$0 to \$11,600	\$0 to \$16,550	\$0 to \$3,100
12%	\$23,201 to \$94,300	\$11,601 to \$47,150	\$11,601 to \$47,150	\$16,551 to \$63,100	-
22%	\$94,301 to \$201,050	\$47,151 to \$100,525	\$47,151 to \$100,525	\$63,101 to \$100,500	-
24%	\$201,051 to \$383,900	\$100,526 to \$191,950	\$100,526 to \$191,950	\$100,501 to \$191,950	\$3,101 to \$11,150
32%	\$383,901 to \$487,450	\$191,951 to \$243,725	\$191,951 to \$243,725	\$191,501 to \$243,700	-
35%	\$487,451 to \$731,200	\$243,726 to \$365,600	\$243,726 to \$609,350	\$243,701 to \$609,350	\$11,151 to \$15,200
37%	More than \$731,200	More than \$365,600	More than \$609,350	More than \$609,350	More than \$15,200

Contribution Limits

IRA and Roth IRA

Under age 50	\$7,000
50 and older	\$8,000

SEP IRA

Up to 25% of compensation	\$69,000
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SIMPLE IRA - Elective deferral

Under age 50	\$16,000
50 and older	\$19,500

Qualified Plans

401(k), 403(b), 457	\$23,000
50 and older	\$30,500

Health Savings Accounts (HSA)

Single	\$4,150
Family	\$8,300
Catch-up (55 and older)	\$1,000

IRA deduction phaseouts

(for qualified plan participants) MAGI:

Married, filing jointly	\$123,000 - \$143,000
Single / head of household	\$77,000 - \$87,000
Married, filing jointly*	\$230,000 - \$240,000

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

Roth IRA eligibility phaseouts

MAGI:

Married, filing jointly	\$230,000 - \$240,000
Single	\$146,000 - \$161,000
Married, filing separately	\$0 - \$10,000

Standard Deduction

Married, filing jointly	\$29,200
Single	\$14,600
Married, filing separately	\$14,600
Head of Household	\$21,900

*Blind and over 65 are eligible for an additional \$1,550 if married and \$1,950 if single or head of household.

Social Security

Social Security wage base	\$168,600
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Long-Term Capital Gains Rates

0% when taxable income is below:

Married, filing jointly	\$94,050
Married, filing separately	\$47,025
Head of Household	\$63,000
Single	\$47,025
Estate and trust	\$3,150

15% when taxable income is below:

Married, filing jointly	\$583,750
Married, filing separately	\$291,850
Head of Household	\$551,350
Single	\$518,900
Estate and trust	\$15,450

*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	\$18,000/yr. (Before a gift tax)
Contributions for Couple	\$36,000/yr. (Before a gift tax)
Lump sum acceleration (Five years of gifts into one year)	\$90,000
Lump sum acceleration - Couple (Five years of gifts into one year)	\$180,000

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	\$80,000-\$95,000 MAGI
Phaseout - Joint	\$165,000-\$195,000 MAGI

Kiddie Tax

Earned income taxed at the Single tax bracket.
Unearned income in excess of \$2,600 is taxed at the rates of the child's parents.

*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 \$103,000	Less than \$206,000	\$174.70	Your Plan Premium
\$103,001 - \$129,000	\$206,001 - \$258,000	\$244.60	Premium + \$12.90
\$129,001 - \$161,000	\$258,001 - \$322,000	\$349.40	Premium + \$33.30
\$161,001 - \$193,000	\$322,001 - \$386,000	\$454.20	Premium + \$53.80
\$193,001 - \$500,000	\$386,001 - \$750,000	\$559.00	Premium + \$74.20
More than \$500,000	More than \$750,000	\$594.00	Premium + \$81.00

*Income is determined by IRMAA-specific MAGI (Modified-Adjusted Gross Income) in tax year 2022

Married Filing Separately premium jumps to tier 4 after a MAGI of \$103,001

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
\$18,000	\$13,610,000	40%

*Per individual (gifter and giftee)

**Per spouse/individual