

FEDERAL INCOME TAX			
Rates apply to taxable income (i.e., income after deductions).			
TAX RATE	MFJ		SINGLE
10%	\$0 - \$23,850		\$0 - \$11,925
12%	\$23,851 - \$96,950		\$11,926 - \$48,475
22%	\$96,951 - \$206,700		\$48,476 - \$103,350
24%	\$206,701 - \$394,600		\$103,351 - \$197,300
32%	\$394,601 - \$501,050		\$197,301 - \$250,525
35%	\$501,051 - \$751,600		\$250,526 - \$626,350
37%	Over \$751,600		Over \$626,350
ESTATES & TRUSTS			
10%	\$0 - \$3,150		
24%	\$3,151 - \$11,450		
35%	\$11,451 - \$15,650		
37%	Over \$15,650		
ALTERNATIVE MINIMUM TAX			
EXEMPTION AMOUNT	MFJ		SINGLE
	\$137,000		\$88,100
<b>28% TAX RATE APPLIES TO INCOME OVER</b>	\$239,100		\$239,100
<b>EXEMPT PHASEOUT THRESHOLD</b>	\$1,252,700		\$626,350
<b>EXEMPTION ELIMINATION</b>	\$1,800,700		\$978,750
LONG-TERM CAPITAL GAINS TAX			
Rates apply to LTCGs and qualified dividends, and are based on taxable income.			
TAX RATE	0% RATE	15% RATE	20% RATE
<b>MFJ</b>	≤ \$96,700	\$96,701 - \$600,050	> \$600,050
<b>SINGLE</b>	≤ \$48,350	\$48,351 - \$533,400	> \$533,400
<b>ESTATES/TRUSTS</b>	≤ \$3,250	\$3,251 - \$15,900	> \$15,900
3.8% NET INVESTMENT INCOME TAX			
Paid on the lesser of net investment income or excess of MAGI over:			
<b>MFJ</b>	\$250,000	<b>SINGLE</b>	\$200,000

STANDARD DEDUCTION			
FILING STATUS		ADDITIONAL (AGE 65/OLDER OR BLIND)	
<b>MFJ</b>	\$30,000	<b>MARRIED (EACH ELIGIBLE SPOUSE)</b>	\$1,600
<b>SINGLE</b>	\$15,000	<b>UNMARRIED (SINGLE, HOH)</b>	\$2,000
SOCIAL SECURITY			
WAGE BASE	\$176,100	EARNINGS LIMIT	
<b>MEDICARE</b>	No Limit	Below FRA	\$23,400
<b>COLA</b>	2.5%	Reaching FRA	\$62,160
FULL RETIREMENT AGE			
BIRTH YEAR	FRA	BIRTH YEAR	FRA
1943-54	66	1958	66 + 8mo
1955	66 + 2mo	1959	66 + 10mo
1956	66 + 4mo	1960+	67
1957	66 + 6mo		
PROVISIONAL INCOME	MFJ		SINGLE
<b>0% TAXABLE</b>	< \$32,000		< \$25,000
<b>50% TAXABLE</b>	\$32,000 - \$44,000		\$25,000 - \$34,000
<b>85% TAXABLE</b>	> \$44,000		> \$34,000
MEDICARE PREMIUMS & IRMAA SURCHARGE			
<b>PART B PREMIUM</b>	\$185.00		
<b>PART A PREMIUM</b>	Less than 30 Credits: \$518		30 - 39 Credits: \$285
YOUR 2023 MAGI WAS:		IRMAA SURCHARGE:	
MFJ	SINGLE	PART B	PART D
\$212,000 or less	\$106,000 or less	-	-
\$212,001 - \$266,000	\$106,001 - \$133,000	\$74.00	\$13.70
\$266,001 - \$334,000	\$133,001 - \$167,000	\$185.00	\$35.30
\$334,001 - \$400,000	\$167,001 - \$200,000	\$295.90	\$57.00
\$400,001 - \$749,999	\$200,001 - \$499,999	\$406.90	\$78.60
\$750,000 or more	\$500,000 or more	\$443.90	\$85.80

**RETIREMENT PLANS**

**ELECTIVE DEFERRALS (401(K), 403(B), 457)**

Contribution Limit	\$23,500
Catch Up (Age 50+)	\$7,500
Catch Up (Ages 60-63)	\$11,250
403(b) Additional Catch Up (15+ Years of Service)	\$3,000

**DEFINED CONTRIBUTION PLAN**

Limit Per Participant	\$70,000
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**SIMPLE IRA**

Contribution Limit	\$16,500 (\$17,600, if eligible for 10% increase)
Catch Up (Age 50+)	\$3,500 (\$3,850, if eligible for 10% increase)
Catch Up (Ages 60-63)	\$5,250 (\$5,775, if eligible for 10% increase)

**SEP IRA**

Maximum % of Comp (Adj. Net Earnings If Self-Employed)	25%
Contribution Limit	\$70,000
Minimum Compensation	\$750

**TRADITIONAL IRA & ROTH IRA CONTRIBUTIONS**

Total Contribution Limit	\$7,000
Catch Up (Age 50+)	\$1,000

**ROTH IRA ELIGIBILITY**

<b>SINGLE MAGI PHASEOUT</b>	\$150,000 - \$165,000
<b>MFJ MAGI PHASEOUT</b>	\$236,000 - \$246,000

**TRADITIONAL IRA DEDUCTIBILITY (IF COVERED BY WORK PLAN)**

<b>SINGLE MAGI PHASEOUT</b>	\$79,000 - \$89,000
<b>MFJ MAGI PHASEOUT</b>	\$126,000 - \$146,000
<b>MFJ (IF ONLY SPOUSE IS COVERED)</b>	\$236,000 - \$246,000

**EDUCATION TAX CREDIT INCENTIVES**

	AMERICAN OPPORTUNITY	LIFETIME LEARNING
<b>AMOUNT OF CREDIT</b>	100% of first \$2,000, 25% of next \$2,000	20% of first \$10,000
<b>SINGLE MAGI PHASEOUT</b>	\$80,000 - \$90,000	\$80,000 - \$90,000
<b>MFJ MAGI PHASEOUT</b>	\$160,000 - \$180,000	\$160,000 - \$180,000

**UNIFORM LIFETIME TABLE (RMD)**

Used to calculate RMD for account owners who have reached their RBD or who have elected to be treated as their deceased spouse (if applicable). Not to be used when spousal beneficiary is more than 10 years younger.

AGE	FACTOR	AGE	FACTOR
73	26.5	89	12.9
74	25.5	90	12.2
75	24.6	91	11.5
76	23.7	92	10.8
77	22.9	93	10.1
78	22.0	94	9.5
79	21.1	95	8.9
80	20.2	96	8.4
81	19.4	97	7.8
82	18.5	98	7.3
83	17.7	99	6.8
84	16.8	100	6.4
85	16.0	101	6.0
86	15.2	102	5.6
87	14.4	103	5.2
88	13.7		

**SINGLE LIFETIME TABLE (RMD)**

Used to calculate RMD for certain beneficiaries of inherited accounts. This is an abbreviated version.

AGE	SINGLE	AGE	SINGLE	AGE	SINGLE
25	60.2	43	42.9	61	26.2
26	59.2	44	41.9	62	25.4
27	58.2	45	41.0	63	24.5
28	57.3	46	40.0	64	23.7
29	56.3	47	39.0	65	22.9
30	55.3	48	38.1	66	22.0
31	54.4	49	37.1	67	21.2
32	53.4	50	36.2	68	20.4
33	52.5	51	35.3	69	19.6
34	51.5	52	34.3	70	18.8
35	50.5	53	33.4	71	18.0
36	49.6	54	32.5	72	17.2
37	48.6	55	31.6	73	16.4
38	47.7	56	30.6	74	15.6
39	46.7	57	29.8	75	14.8
40	45.7	58	28.9	76	14.1
41	44.8	59	28.0	77	13.3
42	43.8	60	27.1	78	12.6

**ESTATE & GIFT TAX**

LIFETIME EXEMPTION	TAX RATE	GIFT TAX ANNUAL EXCLUSION
\$13,990,000	40%	\$19,000

**HEALTH SAVINGS ACCOUNT**

COVERAGE	CONTRIBUTION	MINIMUM ANNUAL DEDUCTIBLE	MAX. OUT-OF-POCKET EXPENSE
<b>INDIVIDUAL</b>	\$4,300	\$1,650	\$8,300
<b>FAMILY</b>	\$8,550	\$3,300	\$16,600
<b>AGE 55+ CATCH UP</b>	\$1,000	-	-

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