

## Tax Bracket

Taxable Income Between:

### Single

\$0-\$11,000	10%
\$11,001-\$44,725	12%
\$44,726-\$95,375	22%
\$95,376-\$182,100	24%
\$182,101-\$231,250	32%
\$231,251-\$578,125	35%
\$578,126+	37%

### Married, Filing Separately

\$0-\$11,000	10%
\$11,001-\$44,725	12%
\$44,726-\$95,375	22%
\$95,376-\$182,100	24%
\$182,101-\$231,250	32%
\$231,251-\$346,875	35%
\$346,876+	37%

### Head of Household

\$0-\$15,700	10%
\$15,701-\$59,850	12%
\$59,851-\$95,350	22%
\$95,351-\$182,100	24%
\$182,101-\$231,250	32%
\$231,251-\$578,100	35%
\$578,101+	37%

### Married, Filing Jointly

\$0-\$22,000	10%
\$22,001-\$89,450	12%
\$89,451-\$190,750	22%
\$190,751-\$364,200	24%
\$364,201-\$462,500	32%
\$462,501-\$693,750	35%
\$693,751+	37%

### Estates and Trusts

\$0-\$2,900	10%
\$2,901-\$10,550	24%
\$10,551-\$14,450	35%
\$14,451+	37%

## Health Savings Account

### Contribution Limits

Individual	\$3,850
Family	\$7,750
Age 55 and Over Catch Up	\$1,000

## Income Tax

Long-Term Capital Gains & Qualified Dividend Tax

Taxable Income Thresholds:

### Single

\$44,626-\$492,300	15%
\$492,301+	20%

### Married, Filing Separately

\$44,626-\$276,900	15%
\$276,901+	20%

### Head of Household

\$59,751-\$523,050	15%
\$523,051+	20%

### Married, Filing Jointly

\$89,251-\$553,850	15%
\$553,851+	20%

### Estates and Trusts

\$3,001-\$14,650	15%
\$14,651	20%

### Standard Deduction

Single	\$13,850
Married, Filing Separately	\$13,850
Head of Household	\$20,800
Married, Filing Jointly	\$27,700

*Blind or over 65: Additional deduction of: \$1,500 if married; \$1,850 if single or head of household*

*Kiddie Tax: \$2,500; Taxed at parents highest marginal rate*

### Medicare Tax

Additional Medicare Payroll Tax	0.90%
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*(Applies to an individual's wages/self-employment income exceeding\*)*

Unearned Income Medicare Tax	3.80%
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*(Applies to lesser of net investment income or MAGI exceeding\*)*

### Medicare Tax Thresholds\*

Single	\$200,000
Married, Filing Separately	\$125,000
Married, Filing Jointly	\$200,000
Estates and Trusts	\$13,050

### Capital Loss Limitation

Single	\$3,000
Married, Filing Separately	\$1,500
Married, Filing Jointly	\$3,000

*If your capital losses exceed your capital gains*

## Social Security

Maximum Compensation Subject to FICA

OASDI Maximum	\$160,200
HI Maximum	No Limit
<i>OASDI tax rate - 2021: 12.4% self-employed, 6.2% employees</i>	
<i>HI tax rate - 2021: 2.9% self-employed, 1.45% employees</i>	

## Estate, Gift & Generation Skipping Tax

Annual Gift Exclusion	\$17,000
Highest Transfer Tax Rate	40%
Estate Tax Exclusion	\$12,920,000 <sup>1</sup>
Gift Tax Exclusion	\$12,920,000 <sup>1</sup>
Generation-Skipping Transfer Tax Exemption	\$12,920,000 <sup>2</sup>

## Education

### 529 Plan Contributions

Annual Gift Exclusion Value	\$17,000 per yr.
Accelerate Five Years of Gifting into One Year Per Individual/Couple	\$85,000/\$170,000

### American Opportunity Education Tax Credit

Maximum Credit	\$2,500
Phaseout - Single	\$80,000-\$90,000
Phaseout - Married, Filing Jointly	\$160,000-\$180,000

### Lifetime Learning Credits

Maximum Credit	\$2,000
Phaseout - Single	\$80,000-\$90,000
Phaseout - Married, Filing Jointly	\$160,000-\$180,000

### Student Loan Interest

Deduction Limit	\$2,500
Phaseout for Interest Deduction	
Single	\$75,000-\$90,000
Married, Filing Jointly	\$155,000-\$185,000

This information has been prepared solely for informational purposes and is not intended to provide or should not be relied upon for accounting, legal, tax or investment advice. We recommend consulting your attorney, tax advisor, investment or other professional advisor about your particular situation. Investment advice and recommendations can be provided only after careful consideration of an investor's objectives, guidelines and restrictions. The factual statements herein have been taken from sources we believe to be reliable, but accuracy, completeness or interpretation cannot be guaranteed. Information is current as of the date appearing here and is subject to change without notice.

## Retirement

### Traditional IRA and Roth IRA Contributions

Under Age 50	\$6,500
Age 50 and Over	\$7,500

### Phaseout

### Traditional IRA Deductibility (MAGI)

*Contribution for qualified plan participant (fully deductible if not a participant)*

Single or Head of Household	\$73,000-\$83,000
Married, Filing Separately	\$0-\$10,000
Married, Filing Jointly	\$116,000-\$136,000
Spousal IRA	\$218,000-\$228,000

### Roth Contribution Eligibility (MAGI)

*SEP contribution: Lesser of \$66,000 or 25% of compensation. Minimum compensation to participate in SEP is \$750.*

Single	\$138,000-\$153,000
Married, Filing Separately	\$0-\$10,000
Married, Filing Jointly	\$218,000-\$228,000

### SIMPLE Elective Deferral

Under Age 50	\$15,500
Age 50 and Over	\$19,000

### 401(k), 402(g), 403(b), 457, and SARSEP

Under Age 50	\$22,500
Age 50 and Over	\$30,000

### Limit on Additions to Defined Contribution Plan

\$66,000

### Annual Benefit Limit on Defined Benefit Plan

\$265,000

### Highly Compensated Employee Earns Annual Compensation Taken Into Account for Qualified Plans

\$150,000

\$330,000

<sup>1</sup> Plus DSUEA (Deceased Spousal Unused Exclusion Amount)

<sup>2</sup> GST exemption is not portable.