

Tax Brackets

Taxable income (income minus deductions) between:

Married (Joint)	
\$0 - \$19,050	10%
\$19,051 - \$77,400	12%
\$77,401 - \$165,000	22%
\$165,001 - \$315,000	24%
\$315,001 - \$400,000	32%
\$400,001 - \$600,000	35%
over \$600,000	37%
Capital Gains/Qualified Dividends	
\$0 - \$77,199	0%
\$77,200 - \$478,999	15%
\$479,000 and over	20%

Single	
\$0 - \$9,525	10%
\$9,526 - \$38,700	12%
\$38,701 - \$82,500	22%
\$82,501 - \$157,500	24%
\$157,501 - \$200,000	32%
\$200,001 - \$500,000	35%
over \$500,000	37%
Capital Gains/Qualified Dividends	
\$0 - \$38,599	0%
\$38,600 - \$425,799	15%
\$425,800 and over	20%

Head of Household	
\$0 - \$13,600	10%
\$13,601 - \$51,800	12%
\$51,801 - \$82,500	22%
\$82,501 - \$157,500	24%
\$157,501 - \$200,000	32%
\$200,001 - \$300,000	35%
over \$300,000	37%
Capital Gains/Qualified Dividends	
\$0 - \$51,699	0%
\$51,700 - \$452,399	15%
\$452,400 and over	20%

Estates and Trusts	
\$0 - \$2,550	10%
\$2,551 - \$9,150	24%
\$9,151 - \$12,500	35%
over \$12,400	37%
Capital Gains/Qualified Dividends	
\$0 - \$2,599	0%
\$2,600 - \$12,699	15%
\$12,700 and over	20%

Standard Deduction

Married (Joint)	\$24,000
Single / Married (Separate)	\$12,000
Head of Household	\$18,000

Blind or over 65: additional \$1,300 if married, \$1,550 if single or head of household

State and Local Tax Deduction Limit

State and local income and property tax deduction	\$10,000
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Additional Medicare Tax Where Income Exceeds \$200,000 (\$250,000 MFJ)

Additional tax on excess earned Income ¹	0.9%
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Additional tax on Net Investment Income ²	3.8%
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Alternative Minimum Tax (AMT) Exemption Amount

Married (Joint)	\$109,400
Single / Head of Household	\$70,300
Married (Separate)	\$54,700

Retirement Plan Limits

IRA Contribution Limit	
Under Age 50	\$5,500
Age 50 and over	\$6,500

Phaseout for deductible IRA contribution	
Married (Joint)	\$101,000 - \$121,000 AGI
Single/HOH	\$63,000 - \$73,000 AGI
Married (Separate)	\$0 - \$10,000 AGI

Phaseout for deductible spousal IRA	
	\$189,000 - \$199,000 AGI

Phaseout of Roth contribution eligibility	
Married (Joint)	\$189,000 - \$199,000 MAGI
Single / HOH	\$120,000 - \$135,000 MAGI
Married (Separate)	\$0 - \$10,000 MAGI

401(k), 403(b)³ and 457⁴ elective deferral under age 50	\$18,500
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401(k), 403(b)³ and 457⁴ elective deferral Age 50 and over	\$24,500
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SIMPLE elective deferral	
Under age 50	\$12,500
Age 50 and over	\$15,500

SEP Contribution	
	Lesser of 25% of compensation or \$55,000

Annual defined contribution limit⁵	\$55,000
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Annual defined benefit limit	\$220,000
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Annual compensation taken into account for qualified plans	\$275,000
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Highly Compensated Employee	\$120,000
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Key Employee in "top heavy" plans	\$175,000
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Gifts and Estate Tax

Gift tax annual exclusion	\$15,000
Top estate & gift tax rate	40%
Estate tax exemption	\$11,180,000
Lifetime gift exemption	\$11,180,000
GST exemption	\$11,180,000
Annual gift exclusion for noncitizen spouse	\$152,000

Education

Student loan interest deduction limit \$2,500

Interest deduction phased out	
Married (Joint)	\$135,000 - \$165,000 MAGI
All others	\$65,000 - \$80,000 MAGI

Phaseout of Lifetime Learning Credits	
Married (Joint)	\$114,000 - \$134,000 MAGI
All others	\$55,000 - \$65,000 MAGI

Tax-free savings bond interest phased out	
Married (Joint)	\$119,550 - \$149,550 MAGI
All others	\$79,700 - \$94,700 MAGI

"Kiddie Tax" Rules

- First \$1,050 is offset
- Next, \$1,050 is taxed at child's tax rate
- Any unearned income over \$2,100 is taxed at the estate/trust tax rate schedule

Long-Term Care Insurance

Age	Deduction Limit
40 or less	\$420
41 to 50	\$780
51 to 60	\$1,560
61 to 70	\$4,160
Over 70	\$5,200

Medicare Part A (Hospital Insurance)⁶

Hospital Stays	
First 60 days, patient pays deductible	\$1,340
Next 30 days, patient pays per day	\$335
Next 60 days, (lifetime reserve days), patient pays per day	\$670

Skilled Nursing Benefits	
First 20 days, patient pays per day	\$0
Next 80 days, patient pays per day	\$167.50
Over 100 days, patient pays per day	All costs

1. Total employee Medicare tax is 1.45% + 0.9% = 2.35%
2. Including interest, dividends, capital gains and annuity distributions.
3. Increased limits may apply to certain 403(b) contributors with 15 or more years of service.
4. In the last 3 years prior to retirement, 457 participants may be able to double elective deferral if needed to catch-up on missed prior contributions. If this option is exercised, the participant cannot use catch-up.
5. Defined contribution limit includes elective deferrals, employer match, & forfeitures.
6. If currently receiving Social Security benefits, the monthly premium is \$0. If not receiving Social Security benefits, the premium is \$422/month.

Social Security

Social Security Wage Base	\$128,400
Amount needed to earn one credit	\$1,320
Amount needed to earn four credits	\$5,280

Social Security Tax Rates	
Employee	7.65%
Employer	7.65%
Self-Employed	15.30%

Maximum monthly retirement benefit at full retirement age \$2,788	
Cost of Living Adjustment	2.0%

Provisional income ⁷ causing Social Security benefits to be taxable	
Married (Joint)	
Up to 50% taxable	\$32,000
Up to 85% taxable	\$44,000
Single	
Up to 50% taxable	\$25,000
Up to 85% taxable	\$34,000

Reduction of Social Security retirement benefits:

Prior to full retirement age: loss of \$1 of benefits for every \$2 of earnings in excess of \$15,720.

In the year full retirement age is attained:

loss of \$1 of benefits for every \$3 of earnings in excess of \$41,880.

There is no loss of benefits regardless to earnings when full retirement age is reached.

Uniform Lifetime Table

Use this table to calculate Required Minimum Distributions (RMDs) from IRAs & qualified plans during the owner's life.

If the owner has a spousal beneficiary who is more than 10 years younger, use the Joint Life Table.

Age	Life Expectancy	Age	Life Expectancy
70	27.4	93	9.6
71	26.5	94	9.1
72	25.6	95	8.6
73	24.7	96	8.1
74	23.8	97	7.6
75	22.9	98	7.1
76	22.0	99	6.7
77	21.2	100	6.3
78	20.3	101	5.9
79	19.5	102	5.5
80	18.7	103	5.2
81	17.9	104	4.9
82	17.1	105	4.5
83	16.3	106	4.2
84	15.5	107	3.9
85	14.8	108	3.7
86	14.1	109	3.4
87	13.4	110	3.1
88	12.7	111	2.9
89	12.0	112	2.6
90	11.4	113	2.4
91	10.8	114	2.1
92	10.2	115+	1.9

Single Life Table

Use this table to calculate Required Minimum Distributions (RMDs) from IRAs & qualified plans after the owner's death.

Age	Life Expectancy	Age	Life Expectancy
40	43.6	66	20.2
41	42.7	67	19.4
42	41.7	68	18.6
43	40.7	69	17.8
44	39.8	70	17.0
45	38.8	71	16.3
46	37.9	72	15.5
47	37.0	73	14.8
48	36.0	74	14.1
49	35.1	75	13.4
50	34.2	76	12.7
51	33.3	77	12.1
52	32.3	78	11.4
53	31.4	79	10.8
54	30.5	80	10.2
55	29.6	81	9.7
56	28.7	82	9.1
57	27.9	83	8.6
58	27.0	84	8.1
59	26.1	85	7.6
60	25.2	86	7.1
61	24.4	87	6.7
62	23.5	88	6.3
63	22.7	89	5.9
64	21.8	90	5.5
65	21.0	91	5.2

Social Security Full Retirement Ages (FRA)

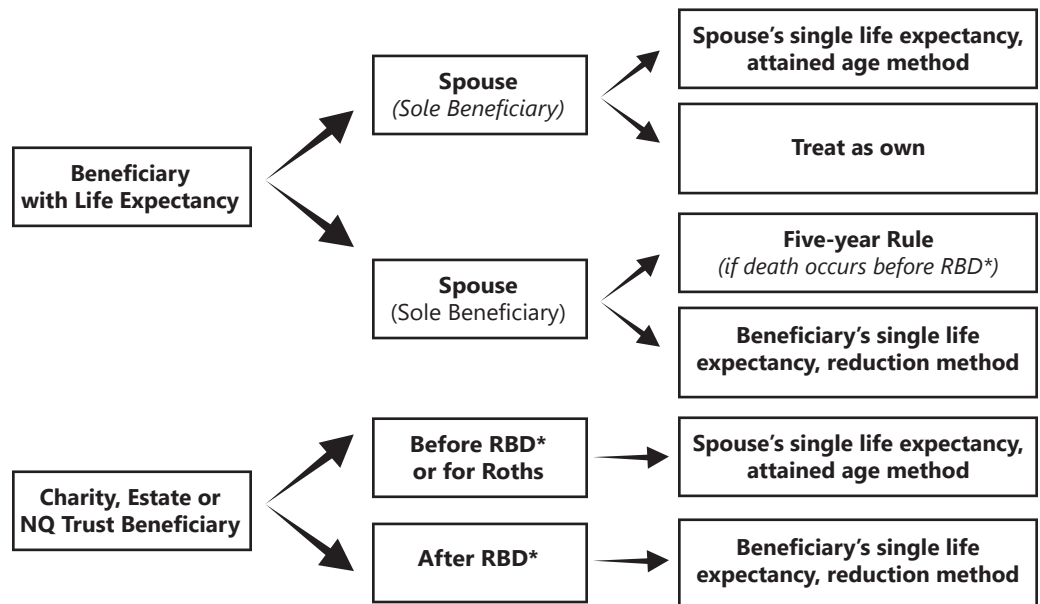
Year of Birth	FRA
1941	65 & 8 Months
1942	65 & 10 Months
1943-1954	66
1955	66 & 2 Months
1956	66 & 4 Months
1957	66 & 6 Months
1958	66 & 8 Months
1959	66 & 10 Months
1960 and later	67

7. Total employee Medicare tax is 1.45% + 0.9% = 2.35%

Information is current as of 3/31/2018 and subject to legislative changes. This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before engaging in any transaction, and not intended to be legal or tax advice.

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IRA Beneficiary Distribution Options for Natural Individuals



*Required Beginning Date (RBD) is defined as April 1st of the year following attainment of age 70½.