

TAX BRACKETS FOR 2018

Taxable income between:

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%
\$500,001+	37%
Married, filing separately	
\$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-\$300,000	35%
\$300,001+	37%
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-\$500,000	35%
\$500,001+	37%
Married, filing jointly	
\$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%
\$600,001+	37%
Estates and trusts, Kiddie tax	
\$0-\$2,550	10%
\$2,551-\$9,150	24%
\$9,151-\$12,500	35%
\$12,501+	37%

INCOME TAX

Long-term capital gains and qualified dividend tax Taxable income thresholds

Single	
\$38,601-\$425,800	15%
\$425,801+	20%
Married, filing separately	
\$38,601-\$239,500	15%
\$239,501+	20%
Head of household	
\$51,701-\$452,400	15%
\$452,401+	20%
Married, filing jointly	
\$77,201-\$479,000	15%
\$479,001+	20%
Standard deduction	
Single	\$12,000
Married, filing separately	\$12,000
Head of household	\$18,000
Married, filing jointly	\$24,000

Dependent: greater of \$1,050 or \$350 plus earned income

Blind or over 65: \$1,300 if married; \$1,600 if single or head of household

Medicare Tax	
Additional Medicare payroll tax	0.9%
<i>(applies to an individual's wages/self-employment income exceeding*)</i>	
Unearned income Medicare tax	3.8%
<i>(applies to lesser of net investment income or MAGI exceeding*)</i>	

*Medicare Tax Thresholds	
Single	\$200,000
Married, filing separately	\$125,000
Married, filing jointly	\$250,000
Estates and Trusts	\$12,500

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

If your capital loss exceeds your capital gains.

Alternative Minimum Tax (AMT)

Single or head of household	
Maximum exemption	\$70,300
Exemption phaseout threshold	\$500,000
Married, filing separately	
Maximum exemption	\$54,700
Exemption phaseout threshold	\$500,000
Married, filing jointly	
Maximum exemption	\$109,400
Exemption phaseout threshold	\$1,000,000

ESTATE, GIFT & GENERATION SKIPPING TAX

Annual gift exclusion	\$15,000
Highest transfer tax rate	40%
Estate tax exclusion	\$11,180,000 ¹
Gift tax exclusion	\$11,180,000 ¹
Generation-skipping transfer tax exemption	\$11,180,000 ²

¹Plus DSUEA (Deceased Spousal Unused Exclusion Amount)

²GST exemption is not portable.

EDUCATION

529 Plan contributions \$15,000 per yr.
(annual gift exclusion value)

Accelerate five years of gifting into one year
per individual/couple \$75,000/\$150,000

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	\$57,000–\$67,000
Phaseout—Married, filing jointly	\$114,000–\$134,000

Student Loan Interest

Deduction Limit	\$2,500
Phaseout for Interest Deduction	
Single	\$65,000–\$80,000
Married, filing jointly	\$135,000–\$165,000

RETIREMENT

IRA and Roth contributions

Under age 50	\$5,500
Age 50 and over	\$6,500

Phaseout: IRA deductibility

		(MAGI)
<i>Contribution for qualified plan participant (fully deductible if not a participant)</i>		
Single or head of household	\$63,000–\$73,000	
Married, filing separately	\$0–\$10,000	
Married, filing jointly	\$101,000–\$121,000	
Spousal IRA	\$189,000–\$199,000	

Phaseout: Roth contribution eligibility

		(MAGI)
Single	\$120,000–\$135,000	
Married, filing separately	\$0–\$10,000	
Married, filing jointly	\$189,000–\$199,000	

SEP contribution: Lesser of \$55,000 or 25% of compensation. Minimum compensation to participate in SEP is \$600.

SIMPLE elective deferral

Under age 50	\$12,500
Age 50 & over	\$15,500

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

Age 50 & over	\$24,500
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Limit on additions to defined contribution plan

	\$55,000
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Annual benefit limit on defined benefit plan

	\$220,000
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Highly compensated employee earns

	\$120,000
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Annual compensation taken into account for qualified plans

	\$275,000
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