

# 2023 IMPORTANT NUMBERS



| FEDERAL INCOME TAX |                       |                       |
|--------------------|-----------------------|-----------------------|
| TAX RATE           | MFJ                   | SINGLE                |
| 10%                | \$0 - \$22,000        | \$0 - \$11,000        |
| 12%                | \$22,001 - \$89,450   | \$11,001 - \$44,725   |
| 22%                | \$89,451 - \$190,750  | \$44,726 - \$95,375   |
| 24%                | \$190,751 - \$364,200 | \$95,376 - \$182,100  |
| 32%                | \$364,201 - \$462,500 | \$182,101 - \$231,250 |
| 35%                | \$462,501 - \$693,750 | \$231,251 - \$578,125 |
| 37%                | Over \$693,750        | Over \$578,125        |
| ESTATES & TRUSTS   |                       |                       |
| 10%                | \$0 - \$2,900         |                       |
| 24%                | \$2,901 - \$10,550    |                       |
| 35%                | \$10,551 - \$14,450   |                       |
| 37%                | Over \$14,450         |                       |

| ALTERNATIVE MINIMUM TAX             |             |           |
|-------------------------------------|-------------|-----------|
|                                     | MFJ         | SINGLE    |
| EXEMPTION AMOUNT                    | \$126,500   | \$81,300  |
| 28% TAX RATE APPLIES TO INCOME OVER | \$220,700   | \$220,700 |
| EXEMPT PHASEOUT THRESHOLD           | \$1,156,300 | \$578,150 |
| EXEMPTION ELIMINATION               | \$1,662,300 | \$903,350 |

| LONG-TERM CAPITAL GAINS TAX  |            |                      |             |
|--|------------|----------------------|-------------|
| Rates apply to LTCGs and qualified dividends, and are based on taxable income. |            |                      |             |
| FILING STATUS  | 0% RATE    | 15% RATE             | 20% RATE    |
| MFJ  | ≤ \$89,250 | \$89,251 - \$553,850 | > \$553,850 |
| SINGLE   | ≤ \$44,625 | \$44,626 - \$492,300 | > \$492,300 |
| ESTATES/TRUSTS   | ≤ \$3,000  | \$3,001 - \$14,650   | > \$14,650  |

| 3.8% NET INVESTMENT INCOME TAX                                      |           |        |           |
|---|-----------|--------|-----------|
| Paid on the lesser of net investment income or excess of MAGI over: |           |        |           |
| MFJ   | \$250,000 | SINGLE | \$200,000 |

| STANDARD DEDUCTION |          |                                    |         |
|--------------------|----------|------------------------------------|---------|
| FILING STATUS      |          | ADDITIONAL (AGE 65/OLDER OR BLIND) |         |
| MFJ                | \$27,700 | MARRIED (EACH ELIGIBLE SPOUSE)     | \$1,500 |
| SINGLE             | \$13,850 | UNMARRIED (SINGLE, HOH)            | \$1,850 |

| SOCIAL SECURITY |           |                 |          |
|-----------------|-----------|-----------------|----------|
| WAGE BASE       | \$160,200 | EARNINGS LIMIT: |          |
| MEDICARE        | No Limit  | Below FRA       | \$21,240 |
| COLA            | 8.7%      | Reaching FRA    | \$56,520 |

| 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              |
|--------------------|---------------------|---------------------|
| 0% TAXABLE         | < \$32,000          | < \$25,000          |
| 50% TAXABLE        | \$32,000 - \$44,000 | \$25,000 - \$34,000 |
| 85% TAXABLE        | > \$44,000          | > \$34,000          |

| MEDICARE PREMIUMS & IRMAA SURCHARGE |                             |                        |
|-------------------------------------|-----------------------------|------------------------|
| PART B PREMIUM:                     | \$164.90                    |                        |
| PART A PREMIUM:                     | Less than 30 Credits: \$506 | 30 - 39 Credits: \$278 |

| YOUR 2021 MAGI INCOME WAS: |                       | IRMAA SURCHARGE: |         |
|----------------------------|-----------------------|------------------|---------|
| MFJ                        | SINGLE                | PART B           | PART D  |
| \$194,000 or less          | \$97,000 or less      | -                | -       |
| \$194,001 - \$246,000      | \$97,001 - \$123,000  | \$65.90          | \$12.20 |
| \$246,001 - \$306,000      | \$123,001 - \$153,000 | \$164.80         | \$31.50 |
| \$306,001 - \$366,000      | \$153,001 - \$183,000 | \$263.70         | \$50.70 |
| \$366,001 - \$749,999      | \$183,001 - \$499,999 | \$362.60         | \$70.00 |
| \$750,000 or more          | \$500,000 or more     | \$395.60         | \$76.40 |

# 2023 IMPORTANT NUMBERS



| RETIREMENT PLANS  |  |                       |
|---|--|-----------------------|
| ELECTIVE DEFERRALS (401(K), 403(B), 457)                |  |                       |
| Contribution Limit                                      | \$22,500                                   |                       |
| Catch Up (Age 50+)                                      | \$7,500                                    |                       |
| 403(b) Additional Catch Up (15+ Years of Service)       | \$3,000                                    |                       |
| DEFINED CONTRIBUTION PLAN                               |  |                       |
| Limit Per Participant                                   | \$66,000                                   |                       |
| DEFINED BENEFIT PLAN                                    |  |                       |
| Maximum Annual Benefit                                  | \$265,000                                  |                       |
| SIMPLE IRA  |  |                       |
| Contribution Limit                                      | \$15,500                                   |                       |
| Catch Up (Age 50+)                                      | \$3,500                                    |                       |
| SEP IRA   |  |                       |
| Maximum % of Comp (Adj. Net Earnings If Self-Employed)  | 25%  |                       |
| Contribution Limit                                      | \$66,000                                   |                       |
| Minimum Compensation                                    | \$750                                      |                       |
| TRADITIONAL IRA & ROTH IRA CONTRIBUTIONS                |  |                       |
| Total Contribution Limit                                | \$6,500                                    |                       |
| Catch Up (Age 50+)                                      | \$1,000                                    |                       |
| ROTH IRA ELIGIBILITY                                    |  |                       |
| <b>SINGLE MAGI PHASEOUT</b>                             | \$138,000 - \$153,000                      |                       |
| <b>MFJ MAGI PHASEOUT</b>                                | \$218,000 - \$228,000                      |                       |
| TRADITIONAL IRA DEDUCTIBILITY (IF COVERED BY WORK PLAN) |  |                       |
| <b>SINGLE MAGI PHASEOUT</b>                             | \$73,000 - \$83,000                        |                       |
| <b>MFJ MAGI PHASEOUT</b>                                | \$116,000 - \$136,000                      |                       |
| <b>MFJ (IF ONLY SPOUSE IS COVERED)</b>                  | \$218,000 - \$228,000                      |                       |
| 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. 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 |
| \$12,920,000       | 40%      | \$17,000                  |

| HEALTH SAVINGS ACCOUNT |          |                           |                           |
|------------------------|----------|---------------------------|---------------------------|
| COVERAGE               | CONTRIB. | MINIMUM ANNUAL DEDUCTIBLE | MAX OUT-OF-POCKET EXPENSE |
| INDIVIDUAL             | \$3,850  | \$1,500                   | \$7,500                   |
| FAMILY                 | \$7,750  | \$3,000                   | \$15,000                  |
| AGE 55+ CATCH UP       | \$1,000  | N/A                       | N/A                       |