

**FEDERAL INCOME TAX**

TAX RATE	MFJ	SINGLE
10%	\$0 – \$23,200	\$0 – \$11,600
12%	\$23,201 – \$94,300	\$11,601 – \$47,150
22%	\$94,301 – \$201,050	\$47,151 – \$100,525
24%	\$201,051 – \$383,900	\$100,526 – \$191,950
32%	\$383,901 – \$487,450	\$191,951 – \$243,725
35%	\$487,451 – \$731,200	\$243,726 – \$609,350
37%	Over \$731,200	Over \$609,350

**ESTATES & TRUSTS**

10%	\$0 – \$3,100	
24%	\$3,101 – \$11,150	
35%	\$11,151 – \$15,200	
37%	Over \$15,200	

**ALTERNATIVE MINIMUM TAX**

	MFJ	SINGLE
<b>EXEMPTION AMOUNT</b>	\$133,300	\$85,700
<b>28% TAX RATE APPLIES TO INCOME OVER</b>	\$232,600	\$232,600
<b>EXEMPT PHASEOUT THRESHOLD</b>	\$1,218,700	\$609,350
<b>EXEMPTION ELIMINATION</b>	\$1,751,900	\$952,150

**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>	≤ \$94,050	\$94,051 – \$583,750	> \$583,750
<b>SINGLE</b>	≤ \$47,025	\$47,026 – \$518,900	> \$518,900
<b>ESTATES/TRUSTS</b>	≤ \$3,150	\$3,151 – \$15,450	> \$15,450

**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
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**STANDARD DEDUCTION**

FILING STATUS	ADDITIONAL (AGE 65/OLDER OR BLIND)
<b>MFJ</b>	\$29,200
<b>SINGLE</b>	\$14,600

**SOCIAL SECURITY**

WAGE BASE	EARNINGS LIMIT
\$168,600	
<b>MEDICARE</b>	No Limit
<b>COLA</b>	3.2%

**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>	\$174.70
<b>PART A PREMIUM</b>	Less than 30 Credits: \$505   30 – 39 Credits: \$278

YOUR 2022 MAGI INCOME WAS:		IRMAA SURCHARGE:	
MFJ	SINGLE	PART B	PART D
\$206,000 or less	\$103,000 or less	-	-
\$206,001 – \$258,000	\$103,001 – \$129,000	\$69.90	\$12.90
\$258,001 – \$322,000	\$129,001 – \$161,000	\$174.70	\$33.30
\$322,001 – \$386,000	\$161,001 – \$193,000	\$279.50	\$53.80
\$386,001 – \$749,999	\$193,001 – \$499,999	\$384.30	\$74.20
\$750,000 or more	\$500,000 or more	\$419.30	\$81.00

**RETIREMENT PLANS**

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

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

**DEFINED CONTRIBUTION PLAN**

Limit Per Participant	\$69,000
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**DEFINED BENEFIT PLAN**

Maximum Annual Benefit	\$275,000
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**SIMPLE IRA**

Contribution Limit	\$16,000 (\$17,600, if eligible for 10% increase)
Catch Up (Age 50+)	\$3,500 (\$3,850, if eligible for 10% increase)

**SEP IRA**

Maximum % of Comp (Adj. Net Earnings If Self-Employed)	25%
Contribution Limit	\$69,000
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>	\$146,000 – \$161,000
<b>MFJ MAGI Phaseout</b>	\$230,000 – \$240,000

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

<b>Single MAGI Phaseout</b>	\$77,000 – \$87,000
<b>MFJ MAGI Phaseout</b>	\$123,000 – \$143,000
<b>MFJ (If Only Spouse Is Covered)</b>	\$230,000 – \$240,000

**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
\$13,610,000	40%	\$18,000

**HEALTH SAVINGS ACCOUNT**

COVERAGE	CONTRIBUTION	MINIMUM ANNUAL DEDUCTIBLE	MAX. OUT-OF-POCKET EXPENSE
<b>INDIVIDUAL</b>	\$4,150	\$1,600	\$8,050
<b>FAMILY</b>	\$8,300	\$3,200	\$16,100
<b>AGE 55+ CATCH UP</b>	\$1,000	-	-

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