2024 · IMPORTANT NUMBERS



FEDERAL INCOME T	AX				
TAX RATE	N	۱FJ			SINGLE
10%	\$0 - \$	523,20	0		\$0 - \$11,600
12%	\$23,201	- \$94,	300	\$1	1,601 – \$47,150
22%	\$94,301 -	- \$201	,050	\$47	7,151 – \$100,525
24%	\$201,051	- \$38	3,900	\$10	0,526 – \$191,950
32%	\$383,901	- \$48	7,450	\$19	1,951 - \$243,725
35%	\$487,451	- \$73	1,200	\$24	3,726 - \$609,350
37%	Over \$	731,2	00	(Over \$609,350
ESTATES & TRUSTS					
10%	\$0 - 3	\$3,100)		
24%	\$3,101 -	- \$11,	150		
35%	\$11,151	- \$15,	200		
37%	Over S	\$15,20	0		
ALTERNATIVE MININ	MUM TAX				
			м	FJ	SINGLE
EXEMPTION AMOU	NT		\$133	3,300	\$85,700
28% TAX RATE APPL	IES TO INCOME OV	'ER	\$232	2,600	\$232,600
EXEMPT PHASEOUT	THRESHOLD		\$1,21	8,700	\$609,350
EXEMPTION ELIMIN	ATION		\$1,75	51,900	\$952,150
LONG-TERM CAPIT	AL GAINS TAX				
Rates apply to LTCGs a		s, and			ole income.
TAX RATE	0% RATE		15% RAT	E	20% RATE
MFJ	≤ \$94,050	\$94	,051 – \$5	83,750	> \$583,750
SINGLE	≤ \$47,025	\$47	,026 – \$5	18,900	> \$518,900
ESTATES/TRUSTS	≤ \$3,150	\$3,1	51 – \$15,	450	> \$15,450
3.8% NET INVESTME	ENT INCOME TAX				
Paid on the lesser of n	et investment income	or exc	ess of MA	GL over:	

STANDARD I	DEDUCT	ION						
FILING STATUS		ADDITIONAL (AGE 65/OLDER OR BLIND)						
MFJ	\$29,2	200	MARRIED (EA	CH EL	IGIBLE S	SPOUSE	E)	\$1,550
SINGLE	\$14,6	500	UNMARRIED	(SING	LE, HOH)		\$1,950
SOCIAL SEC	URITY							
WAGE BASE			\$168,600		E	ARNING	GS LIMI	т
MEDICARE			No Limit	Belc	w FRA		\$22,3	320
COLA			3.2%	Read	ching FR	A	\$59,	520
FULL RETIRE	MENT A	GE						
BIRTH YE	AR		FRA	BI	RTH YE	AR		FRA
1943-54	4		66		1958		6	6 + 8mo
1955		6	6 + 2mo		1959		60	5 + 10mo
1956		66 + 4mo			1960+		67	
1957		6	6 + 6mo					
PROVISION	AL INCO	ME	М	FJ			SIN	GLE
0% TAXABLE	:		< \$32	2,000			< \$2	5,000
50% TAXABL	.E		\$32,000 -	\$44,0	00	\$2	25,000	- \$34,000
85% TAXABL	.E	E > \$44,000 > \$34,000		4,000				
MEDICARE P	REMIUM	1S & IR	MAA SURCHA	RGE				
PART B PREM	MUIM		\$174.70					
PART A PREMIUM			Less than 30			– 39 C	- 39 Credits: \$278	
YOUR 2022 MAGI INCC			OME WAS:	IRM	IAA SUF	RCHARGE:		
MFJ		SI	NGLE		PA	PART B		PART D
\$206,000 or	less	\$^	103,000 or less	5		-		-
\$206,001 - \$	258,000) \$^	103,001 - \$129	9,000	\$6	59.90		\$12.90
\$258,001 - \$	322,000) \$^	129,001 – \$161	,000,	\$1	74.70		\$33.30
\$322,001 - \$	386,000) \$^	161,001 - \$193	3,000	\$2	79.50		\$53.80
\$386,001 - \$	749,999) \$^	193,001 - \$499	9,999	\$3	84.30		\$74.20
\$750,000 or	more	\$5	500,000 or mo	re	\$4	19.30		\$81.00

2024 · IMPORTANT NUMBERS



RETIREMENT PLANS

ELECTIVE DEFERRALS (401(K), 403(B), 457) \$23,000 Catch Up (Age 50+) \$7,500 403(b) Additional Catch Up (15+ Years of Service) \$3,000 DEFINED CONTRIBUTION PLAN \$69,000 DEFINED BENEFIT PLAN \$69,000 SIMPLE IRA \$275,000 Contribution Limit \$16,000 (\$17,600, if eligible for 10% increase) Catch Up (Age 50+) \$3,500 (\$3,850, if eligible for 10% increase) Catch Up (Age 50+) \$3,500 (\$3,850, if eligible for 10% increase) SEP IRA 25% Contribution Limit \$16,000 (\$1,850, if eligible for 10% increase) SEP IRA 25% Contribution Limit \$160,000 (\$1,850, if eligible for 10% increase) Sep IRA 25% Contribution Limit \$160,000 (\$1,800, if eligible for 10% increase) Sep IRA \$500 (\$3,850, if eligible for 10% increase) Contribution Limit \$16,000 (\$1,800, if eligible for 10% increase) Sep IRA \$500 (\$3,850, if eligible for 10% increase) Contribution Limit \$17,000 Maximum % of Comp (Adj. Net Earnings If Self-Employed) \$150,000 TRADITIONAL IRA & ROTH IRA CONTRIBUTIONS	RETIREMENT PLANS									
Catch Up (Age 50+) \$7,500 403(b) Additional Catch Up (15+ Years of Service) \$3,000 DEFINED CONTRIBUTION PLAN \$69,000 Limit Per Participant \$69,000 DEFINED BENEFIT PLAN \$275,000 Maximum Annual Benefit \$275,000 SIMPLE IRA \$275,000 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 \$25% Maximum % of Comp (Adj. Net Earnings If Self-Employed) 25% Contribution Limit \$69,000 Minimum Compensation \$750 TRADITIONAL IRA & ROTH IRA CONTRIBUTIONS \$750 TRADITIONAL IRA & ROTH IRA CONTRIBUTIONS \$11,000 Catch Up (Age 50+) \$1,000 ROTH IRA ELIGIBILITY \$230,000 - \$161,000 Single MAGI Phaseout \$146,000 - \$161,000 MFJ MAGI Phaseout \$230,000 - \$240,000 TRADITIONAL IRA DEDUCTIBILITY (IF COVERED BY WORK PLAN) \$123,000 - \$240,000 Single MAGI Phaseout \$123,000 - \$240,000 MFJ MAGI Phaseout \$123,000 - \$240,000 <	ELECTIVE DEFERRALS (401	(K), 403((B), 457)							
403(b) Additional Catch Up (15+ Years of Service) \$3,000 DEFINED CONTRIBUTION PLAN Limit Per Participant \$69,000 DEFINED BENEFIT PLAN Maximum Annual Benefit \$275,000 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 Single MAGI Phaseout \$146,000 - \$161,000 MFJ MAGI Phaseout \$146,000 - \$161,000 MFJ MAGI Phaseout \$230,000 - \$240,000 TRADITIONAL IRA DEDUCTIBILITY (IF COVERED BY WORK PLAN) Single MAGI Phaseout \$123,000 - \$87,000 MFJ MAGI Phaseout \$230,000 - \$240,000 MAGI Phaseout Single MAGI Phaseout \$123,000 Single	Contribution Limit	Contribution Limit								
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Limit Per Participant \$69,000 DEFINED BENEFIT PLAN Maximum Annual Benefit \$275,000 SIMPLE IRA \$275,000 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 \$25% Maximum % of Comp (Adj. Net Earnings If Self-Employed) 25% Contribution Limit \$69,000 Minimum Compensation \$750 TRADITIONAL IRA & ROTH IRA CONTRIBUTIONS \$750 TADITIONAL IRA & ROTH IRA CONTRIBUTIONS \$116,000 - \$161,000 Catch Up (Age 50+) \$1,000 ROTH IRA ELIGIBILITY \$146,000 - \$161,000 Single MAGI Phaseout \$1230,000 - \$240,000 TRADITIONAL IRA DEDUCTIBILITY (IF COVERED BY WORK PLAN) \$230,000 - \$240,000 Single MAGI Phaseout \$123,000 - \$143,000 MFJ (If Only Spouse Is Covered) \$230,000 - \$240,000 EDUCATION TAX CREDIT INCENTIVES \$230,000 - \$240,000 AMOUNT OF CREDIT 100% of first \$2,000, 25% of next \$2,000, 25% of next \$2,000, 25% of next \$2,000 \$0% of first \$10,000 SINGLE MAGI PHASEOUT \$80,000 - \$90,000 \$80,000 - \$90,000 <td>403(b) Additional Catch Up</td> <td>(15+ Ye</td> <td>ears of Service)</td> <td></td> <td colspan="2">\$3,000</td>	403(b) Additional Catch Up	(15+ Ye	ears of Service)		\$3,000					
DEFINED BENEFIT PLANMaximum Annual Benefit\$275,000SIMPLE IRA\$16,000 (\$17,600, if eligible for 10% increase)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\$3,500 (\$3,850, if eligible for 10% increase)Maximum % of Comp (Adj. Net Earnings If Self-Employed)25%Contribution Limit\$69,000Minimum Compensation\$750TRADITIONAL IRA & ROTH IRA CONTRIBUTIONS\$750Total Contribution Limit\$7,000Catch Up (Age 50+)\$11,000ROTH IRA ELIGIBILITY\$146,000 - \$161,000Single MAGI Phaseout\$146,000 - \$161,000MFJ MAGI Phaseout\$1230,000 - \$240,000TRADITIONAL IRA DEDUCTIBILITY (IF COVERED BY WORK PLAN)Single MAGI Phaseout\$77,000 - \$87,000MFJ MAGI Phaseout\$230,000 - \$240,000MFJ (If Only Spouse Is Covered)\$230,000 - \$240,000EDUCATION TAX CREDIT INCENTIVESLIFETIME LEARNINGAMOUNT OF CREDIT100% of first \$2,000, 25% of next \$2,000, 25% of next \$2,000\$80,000 - \$90,000SINGLE MAGI PHASEOUT\$80,000 - \$90,000\$80,000 - \$90,000	DEFINED CONTRIBUTION	PLAN								
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Contribution Limit \$69,000 Minimum Compensation \$750 TRADITIONAL IRA & ROTH IRA CONTRIBUTIONS \$750 Total Contribution Limit \$7,000 Catch Up (Age 50+) \$1,000 ROTH IRA ELIGIBILITY \$146,000 - \$161,000 MFJ MAGI Phaseout \$146,000 - \$161,000 MFJ MAGI Phaseout \$230,000 - \$240,000 TRADITIONAL IRA DEDUCTIBILITY (IF COVERED BY WORK PLAN) \$1123,000 - \$161,000 Single MAGI Phaseout \$777,000 - \$87,000 MFJ MAGI Phaseout \$123,000 - \$240,000 MFJ MAGI Phaseout \$123,000 - \$143,000 MFJ (If Only Spouse Is Covered) \$230,000 - \$240,000 EDUCATION TAX CREDIT INCENTIVES \$230,000 - \$240,000 AMERICAN OPPORTUNITY LIFETIME LEARNING AMOUNT OF CREDIT 100% of first \$2,000, 25% of next \$2,000 SINGLE MAGI PHASEOUT \$80,000 - \$90,000	SEP IRA									
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AMOUNT OF CREDIT 100% of first \$2,000, 25% of next \$2,000 20% of first \$10,000 SINGLE MAGI PHASEOUT \$80,000 - \$90,000 \$80,000 - \$90,000	EDUCATION TAX CREDIT INCENTIVES									
AMOUNT OF CREDIT 25% of next \$2,000 20% of first \$10,000 SINGLE MAGI PHASEOUT \$80,000 - \$90,000 \$80,000 - \$90,000		E LEARNING								
	AMOUNT OF CREDIT									
MFJ MAGI PHASEOUT \$160,000 - \$180,000 \$160,000 - \$180,000	SINGLE MAGI PHASEOUT	SINGLE MAGI PHASEOUT \$80,000 - \$90,000								
	MFJ MAGI PHASEOUT	\$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

SINGLE LIFETIME TABLE (RMD)

Used to calculate RMD for certain beneficiaries of inherited accounts. This is an abbreviated version.

	ed when spousal b younger.			AG	SINGLE	AGE	SINGLE	AGE	SINGLE	
-	FACTOR	AGE	FACTOR	25	60.2	43	42.9	61	26.2	
AGE 73		89	12.9	26	59.2	44	41.9	62	25.4	
	26.5			27	58.2	45	41.0	63	24.5	
74	25.5	90	12.2	28	57.3	46	40.0	64	23.7	
75	24.6	91	11.5	29	56.3	47	39.0	65	22.9	
76	23.7	92	10.8	30	55.3	48	38.1	66	22.0	
77	22.9	93	10.1	31	54.4	49	37.1	67	21.2	
78	22.0	94	9.5	32	53.4	50	36.2	68	20.4	
79	21.1	95	8.9	33	52.5	51	35.3	69	19.6	
80	20.2	96	8.4	34	51.5	52	34.3	70	18.8	
81	19.4	97	7.8	35	50.5	53	33.4	71	18.0	
82	18.5	98	7.3	36	49.6	54	32.5	72	17.2	
83	17.7	99	6.8	37	48.6	55	31.6	73	16.4	
84	16.8	100	6.4	38	47.7	56	30.6	74	15.6	
85	16.0	101	6.0	39	46.7	57	29.8	75	14.8	
86	15.2	102	5.6	40	45.7	58	28.9	76	14.1	
87	14.4	103	5.2	41	44.8	59	28.0	77	13.3	
88	13.7			42	43.8	60	27.1	78	12.6	
ESTAT	TE & GIFT TA	Х								
			TAX RATE			GIFT TAX ANNUAL EXCLUSION				
	\$13,610,00						18,00	0		
	TH SAVINGS				MINIMUM		MAX			
_	ERAGE CONTRIBUTI		ЛО	DEDOCTIBLE		EXPENSE				
	IDUAL		\$4,150		\$1,600			\$8,050		
FAMIL			\$8,300		\$3,2	00		\$16,100		
AGE 5	5+ CATCH L	JP	\$1,000		-		-			

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