2024 · IMPORTANT NUMBERS



FEDERAL INCOME T	AX							
TAX RATE		MI	FJ			SINGLE		
10%		\$0 - \$2	23,20	0	:	\$0 - \$11,600		
12%		\$23,201 -	\$23,201 - \$94,300 \$11			1,601 – \$47,150		
22%		\$94,301 - \$201,050			\$47,151 - \$100,525			
24%	\$201,051 - \$383,900			\$100,526 - \$191,950				
32%	\$383,901 - \$487,45			7,450	\$191,951 - \$243,725			
35%		\$487,451 -	- \$73 ⁻	1,200	\$243	3,726 – \$609,350		
37%		Over \$7	/31,2	,200		ver \$609,350		
ESTATES & TRUSTS								
10%	\$0 - \$	\$0 - \$3,100						
24%	\$3,101 - \$11,150							
35%	\$11,151 – \$,200				
37%	Over \$1			0				
ALTERNATIVE MINI	мим ти	٩Χ						
			м	FJ	SINGLE			
EXEMPTION AMOUNT				\$133,300		\$85,700		
28% TAX RATE APPLIES TO INCOME OVER \$232,600 \$232,6				\$232,600				
EXEMPT PHASEOUT	EMPT PHASEOUT THRESHOLD\$1,218,700\$609,			\$609,350				
EXEMPTION ELIMINATION \$1,751,900				,				
	ATION			\$1,75	51,900	\$952,150		
LONG-TERM CAPIT		NS TAX		\$1,75	51,900	\$952,150		
	TAL GAI		, and a					
LONG-TERM CAPIT	T <mark>AL GAI</mark> and qua		, and a		on taxabl			
LONG-TERM CAPIT Rates apply to LTCGs a	T <mark>AL GAI</mark> and qua 0	lified dividends,		are based	on taxabl E	e income.		
LONG-TERM CAPIT Rates apply to LTCGs of TAX RATE	TAL GAI and qua C ≤	lified dividends, % RATE	\$94,	are based 15% RAT	on taxabl E 83,750	e income. 20% RATE		
LONG-TERM CAPIT Rates apply to LTCGs of TAX RATE MFJ	TAL GAI and qua 0 ≤ ≤	lified dividends, % RATE \$94,050	\$94, \$47,	are based 15% RAT 051 – \$58	on taxabl E 83,750 18,900	e income. 20% RATE > \$583,750		
LONG-TERM CAPIT Rates apply to LTCGs a TAX RATE MFJ SINGLE	FAL GAI and qua C ≤ ≤	lified dividends, % RATE \$94,050 \$47,025 \$3,150	\$94, \$47,	are based 15% RAT 051 – \$58 026 – \$5	on taxabl E 83,750 18,900	e income. 20% RATE > \$583,750 > \$518,900		
LONG-TERM CAPIT Rates apply to LTCGs of TAX RATE MFJ SINGLE ESTATES/TRUSTS	FAL GAI and qua C <	lified dividends, % RATE \$94,050 \$47,025 \$3,150 COME TAX	\$94, \$47, \$3,1	are based 15% RAT 051 – \$58 026 – \$5 51 – \$15,	on taxabl E	e income. 20% RATE > \$583,750 > \$518,900		

STANDARD [DEDUC	TION								
FILING STATUS			ADDITIONAL (AGE 65/OLDER OR BLIND)							
MFJ	\$29,	200	MARRIED (EA	CH EL	IGIBLE S	SPOUSE	E)	\$1,550		
SINGLE	SINGLE \$14,600		UNMARRIED	MARRIED (SINGLE, HOH) \$1,950						
SOCIAL SECU	JRITY									
WAGE BASE		4	\$168,600		E	ARNING	GS LIMI	Т		
MEDICARE			No Limit	Belc	w FRA		\$22,	320		
COLA			3.2% Rea		ching FRA		\$59,520			
FULL RETIREMENT AGE										
BIRTH YE	I YEAR		FRA	BI	RTH YEAR		FRA			
1943–54			66	1958		66 + 8mo				
1955		6	66 + 2mo		1959		66 + 10mo			
1956		6	56 + 4mo		1960+		67			
1957		6	6 + 6mo							
PROVISIONAL INCOME			MFJ				SINGLE			
0% TAXABLE			< \$32			< \$2	5,000			
50% TAXABL	E		\$32,000 - \$44,000 \$			\$2	25,000	- \$34,000		
85% TAXABLE		> \$44	> \$44,000 > \$			> \$3	\$34,000			
MEDICARE P	REMIU	MS & IR	MAA SURCHA	RGE						
PART B PREM	MUIM		\$174.70							
PART A PREM	MUM		Less than 30) Credi	ts: \$505	30	– 39 C	redits: \$278		
YOUR 20	22 MAC	I INCC	OME WAS:		IRM	IAA SUI	RCHAR	GE:		
MFJ		SI	NGLE		PA	ART B		PART D		
\$206,000 or	06,000 or less \$103,000 or les			5	-			-		
\$206,001 - \$	6,001 - \$258,000 \$1		103,001 – \$129,000		\$6	59.90		- \$12.90		
\$258,001 - \$	-		129,001 - \$161,000		\$1	\$174.70		\$33.30		
\$322,001 - \$	386,00	0 \$^	161,001 – \$193,000		\$279.50			\$53.80		
\$386,001 - \$	749,99	9 \$´	193,001 - \$499	9,999	\$384.30			\$74.20		
\$750,000 or	more	\$5	500,000 or mo	ore \$419.30 \$81.			\$81.00			

2024 · IMPORTANT NUMBERS



RETIREMENT PLANS

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+ Ye	ears of Service)		\$3,000		
DEFINED CONTRIBUTION	PLAN					
Limit Per Participant				\$69,000		
DEFINED BENEFIT PLAN						
Maximum Annual Benefit				\$275,000		
SIMPLE IRA						
Contribution Limit	Contribution Limit \$16,000 (\$17,600, if e					
Catch Up (Age 50+)	Catch Up (Age 50+) \$3,500 (\$3,850, if elig					
SEP IRA						
Maximum % of Comp (Adj.	Net Ear	nings If Self–Employed	ł)	25%		
Contribution Limit		\$69,000				
Minimum Compensation				\$750		
TRADITIONAL IRA & ROTH	IRA CO	NTRIBUTIONS				
Total Contribution Limit			\$7,000			
Catch Up (Age 50+)	\$1,000					
ROTH IRA ELIGIBILITY						
Single MAGI Phaseout \$7			\$146,00	\$146,000 - \$161,000		
AFJ MAGI Phaseout \$230,000 - \$24		0 – \$240,000				
TRADITIONAL IRA DEDUCT	FIBILITY	(IF COVERED BY WOR	K PLAN)			
Single MAGI Phaseout			\$77,000	- \$87,000		
MFJ MAGI Phaseout			\$123,00	0 – \$143,000		
MFJ (If Only Spouse Is Cov	ered)		\$230,000 - \$240,000			
EDUCATION TAX CREDIT I	NCENTI	VES				
	LIFETIME LEARNING					
AMOUNT OF CREDIT		0% of first \$2,000, % of next \$2,000				
SINGLE MAGI PHASEOUT	\$80,000 - \$90,000					
MFJ MAGI PHASEOUT	\$1	60,000 - \$180,000	\$160,00	0 – \$180,000		

UNIFORM LIFETIME TABLE (RMD) Used to calculate RMD for account owners who

have reached their RBD or who have elected to be

> SINGLE LIFETIME TABLE (RMD)

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

have rea	ached their RBD or	who have	elected to be	acco		abbien				
to be us	as their deceased : ed when spousal b younger.			AGE	SINGLE	AGE	SINGLE	AGE	SINGLE	
	, <u> </u>	ACT	FACTOR	25	60.2	43	42.9	61	26.2	
AGE	FACTOR	AGE	FACTOR	26	59.2	44	41.9	62	25.4	
73	26.5	89	12.9	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	
ESTA	TE & GIFT TA	X								
				TAX R	ATE				X	
\$13,610,000			40%				GIFT TAX ANNUAL EXCLUSION \$18,000			
HEAL	TH SAVINGS	ACCOL	JNT							
COVERAGE CON			ONTRIBUTIC				L MAX.	MAX. OUT-OF-POCKET EXPENSE		
INDIVIDUAL		\$4,150					\$8,050			
FAMILY			\$8,300		\$3,200			\$16,100		
AGE 55+ CATCH UP			\$1,000					-		

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