

Standard Deductions & Personal Exemption	Column 1	Column 2	Column 3
Filing Status	Standard Deduction	Personal Exemption	Phase outs begin at AGI of:
Married, filing jointly and qualifying widow(er)s	\$12,700	\$4,050	\$313,800
Single	\$6,350	\$4,050	\$261,500
Married, Filing Separately	\$6,350	\$4,050	\$156,900
Head of Household	\$9,350	\$4,050	\$287,650
Dependent filing own tax return	\$1,050	none	-
Additional deductions for non-itemizers			
Blind or over 65		Add \$1,250	
Blind or over 65 and unmarried or not a surviving spouse		Add \$1,550	

Tax Rates on Long-Term Capital Gains and Qualified Dividends			
If taxable income falls at or above the 25% tax bracket but below the new 39.6% rate		0%	
Blind or over 65 and unmarried or not a surviving spouse		15%	
If income falls in the 39.6% tax bracket		20%	

Gift and Estate Tax Exclusions and Credits	
Maximum estate, gift, and GST rates	40%
Estate, gift, and GTS exclusions	\$5,490,000
Gift tax annual exclusion	\$5,490,000
Exclusion on gifts to non-citizen spouse	\$149,000

Education Credits and Deductions		
Credit/Deduction/Account	Maximum Credit/Deduction	Income Phase outs begin at AGI of:
American Opportunity Tax Credit/Hope	\$2,500 Credit	\$116,000 Joint \$80,000 all others
Lifetime Learning Credit	\$2,000 Credit	\$111,000 Joint \$55,000 all others
Savings bond interest tax-free if used for education	Deduction - Limited to amount of qualified expenses	\$116,300 Joint \$77,500 all others
Coverdell	\$2,000 Maximum; Not Deductible	\$190,000 Joint \$95,000 all others

Retirement Plan Contribution Limits	
Annual compensation used to determine contribution for most plans	\$270,000
Defined-contribution plans, basic limit	\$54,000
Defined-benefit plans, basic limit	\$215,000
401k, 403b, 457b, Roth 401k plans elective deferrals	\$18,000
Catch-up Provision for individuals 50 and over, 401k, 403b, 457b, Roth 401k Plans	\$6,000
SIMPLE plans, elective deferral limit	\$12,500
SIMPLE plans, catch-up contribution for individuals 50 and over	\$3,000

Individual Retirement Accounts			
IRA Type	Contribution Limit	Catch-up at 50+	Income Limits
Traditional Nondeductible	\$5,500	\$1,000	None
Traditional Deductible	\$5,500	\$1,000	If covered by a plan; \$99,000 - \$119,000 Joint \$62,000 - \$72,000 Single, HOH \$10,000 married filing separately if one spouse is covered by a plan; \$186,000 - \$196,000
Roth	\$5,500	\$1,000	\$186,000 - \$196,000 Joint \$118,000 - \$133,000 Single & HOH \$0 - \$10,000 Married Filing Separately and active participant in a plan
MyRa	\$5,500	\$6,500	
Roth Conversion	-	-	No Income Limit

Health Savings Account			
Annual Limit	Maximum Deductible Contribution	Expense Limits (deductible & co-pays)	Minimum Annual Deductible
Individuals	\$3,400	\$6,550	
Families	\$6,750	\$13,100	
Catch-up for 55 and Older	\$1,000	\$1,000	