### 2019 Tax Reference Guide

#### Tax Brackets for 2019

<table>
<thead>
<tr>
<th>Taxable income (i.e., income minus deductions and exemptions) between:</th>
<th>10%</th>
<th>12%</th>
<th>22%</th>
<th>24%</th>
<th>32%</th>
<th>35%</th>
<th>37%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Single</strong></td>
<td>$0–$9,700</td>
<td>$9,701–$39,475</td>
<td>$39,476–$84,200</td>
<td>$84,201–$160,725</td>
<td>$160,726–$204,100</td>
<td>$204,101–$510,300</td>
<td>over $510,300</td>
</tr>
<tr>
<td><strong>Head of Household</strong></td>
<td>$0–$18,350</td>
<td>$18,351–$51,700</td>
<td>$51,701–$125,000</td>
<td>$125,001–$225,000</td>
<td>$225,001–$370,000</td>
<td>$370,001–$560,000</td>
<td>over $560,000</td>
</tr>
<tr>
<td><strong>Married, Separate</strong></td>
<td>$0–$9,700</td>
<td>$9,701–$25,000</td>
<td>$25,001–$50,000</td>
<td>$50,001–$100,000</td>
<td>$100,001–$151,600</td>
<td>$151,601–$231,450</td>
<td>over $231,450</td>
</tr>
<tr>
<td><strong>Estate and Trusts</strong></td>
<td>$0–$2,060</td>
<td>$2,061–$9,300</td>
<td>$9,301–$12,750</td>
<td>$12,751–$18,350</td>
<td>$18,351–$25,000</td>
<td>$25,001–$32,000</td>
<td>over $32,000</td>
</tr>
</tbody>
</table>

#### Standard Deduction

- **Married, joint** $24,400
- **Single; Married, separate** $12,200
- **Head of household** $18,350

#### Child/Dependent Tax Credit

- **Child** $2,000 per child, up to $1,400 refundable
- **Qualifying Dependent** $500 per dependent, nonrefundable

#### Mortgage Interest Deduction

- On acquisition indebtedness up to $750,000 for 1st and 2nd homes
- No deduction for home equity indebtedness

#### State and Local Tax Deduction Limit

- State and local property tax deduction $10,000

#### Alternative Minimum Tax Exemption Amount

- **Married, joint** $111,700
- **Single, HOH** $71,700
- **Married, separate** $55,850

#### IRA and Pension Plan Limits

- **IRA contribution**
  - Under age 50: $6,000
  - Age 50 and over: $7,000
- **Phaseout for deducting IRA contribution**
  - Married, joint: $103,000–$123,000 MAGI
  - Single, HOH: $64,000–$74,000 MAGI
  - Married, separate: $0–$10,000 MAGI
- **Phaseout for deducting spousal IRA**
  - $193,000–$203,000 MAGI

#### Phaseout of Roth contribution eligibility

- Married, joint: $193,000–$203,000 MAGI
- Single, HOH: $122,000–$137,000 MAGI
- Married, separate: $0–$10,000 MAGI

#### SEP contribution

- Up to 25% of compensation, $56,000 limit

#### Compensation to participate in SEP

- $600

#### SIMPLE elective deferral

- **Under age 50** $13,000
- **Age 50 and over** $16,000

#### 401(k), 403(b), 457 and SARSEP elective deferral under age 50

- $19,000

#### 401(k), 403(b), 457 and SARSEP elective deferral age 50 and over

- $25,000

#### Annual defined contribution limit

- $56,000

#### Annual defined benefit limit

- $225,000

#### Highly compensated employee

- $125,000

#### Key Employee in top-heavy plan

- $180,000

#### Annual compensation taken into account for qualified plans

- $280,000

### Retirement Tax Credit

A percentage: tax credit for an IRA, 401(k), 403(b) or 457 plan contribution, in addition to deduction or exclusion, if

- **Married, joint** Below $64,000 AGI
- **Head of Household** Below $48,000 AGI
- **Single; Married, separate** Below $32,000 AGI

Maximum qualified longevity annuity contract (QLAC) premium $130,000

#### Gift and Estate Tax

- Gift tax annual exclusion $15,000
- Estate and gift tax rate 40%
- Estate tax exemption $11,400,000
- Lifetime gift exemption $11,400,000
- GST exemption $11,400,000
- Annual exclusion for gifts to noncitizen spouse $155,000

#### Additional Medicare Tax Where Income Exceeds $200,000 ($250,000 married, joint)

- Additional tax on excess of earned income
  - 0.9%
  - 3.8%

#### Health Care

#### Eligible Long-Term Care

- **Deduction Limit**
  - **Age 40 or less** $420
  - **Age 41 to 50** $790
  - **Age 51 to 60** $1,580
  - **Age 61 to 70** $4,220
  - **Age 71 and over** $5,270

#### Per Diem Limitation for LTC Benefits

- $370

#### Education

- **Coveredell Education Savings Account** $2,000
- **Coverdell contribution eligibility phaseout**
  - Married, joint: $190,000 – $220,000
  - All others: $95,000 – $110,000

#### Student loan interest deduction limit

- **Interest deduction phaseout**
  - Married, joint: $140,000 – $170,000 MAGI
  - All others: $70,000 – $85,000 MAGI

#### Phaseout of Lifetime Learning Credits

- **Married, joint**: $116,000 – $136,000 MAGI
  - All others: $58,000 – $68,000 MAGI

#### Tax-free savings bonds interest phaseout

- **Married, joint**: $121,600 – $151,600 MAGI
  - All others: $81,100 – $96,100 MAGI

---

1. Head of Household
2. Assumes individual or spouse also participates in an employer-sponsored retirement plan.
3. Special increased limit may apply to certain 403(b) contributors with 15 or more years of service.
4. In last three years prior to year of retirement, 457 plan participant may be able to double elective deferral if needed to catch-up on prior missed contributions, but if they do, they cannot use catch-up.
5. Total Employee Medicare Tax is 1.45% + 0.9% = 2.35%
6. Including interest, dividends, capital gains and annuity distributions
## Social Security

- Maximum wage base: $132,900
- Amount needed to earn one credit: $1,136
- Amount needed to earn four credits: $5,440
- Social Security and Medicare Tax Rates:
  - Employee: 7.65%
  - Employer: 7.65%
  - Self-Employed: 15.30%
- Maximum monthly retirement benefit at full retirement age: $2,861
- Cost of Living Adjustment: 2.8%
- Maximum earnings (during work years) subject to tax: $132,900

Income (in retirement) causing Social Security benefits to be taxable:
- Married, joint: 50% taxable $32,000, 85% taxable $44,000
- Single: 50% taxable $25,000, 85% taxable $34,000

Loss of Social Security retirement benefits:
- In years prior to full retirement age, $1 in benefits will be lost for every $3 of earnings in excess of $46,920 (applies only to months of earnings prior to full retirement age).
- In years of full retirement age, $1 in benefits will be lost for every $2 of earnings in excess of $17,640. In years prior to full retirement age, $1 in benefits will be lost for every $3 of earnings in excess of $46,920 (applies only to months of earnings prior to full retirement age).
- There is no limit on earnings beginning the month an individual attains full retirement age.

Average monthly benefit (December 2017)*
- Men: $1,565
- Women: $1,244

Average monthly survivor benefit
- Men: $1,179
- Women: $1,344

---

## Uniform Lifetime Table

Use to calculate Required Minimum Distributions from IRAs and qualified plans during owner’s life. Do not use this table if owner has spousal beneficiary more than 10 years younger. Instead use Joint Life Table from IRS Pub. 990.

<table>
<thead>
<tr>
<th>Taxpayer’s Age</th>
<th>Life Expectancy</th>
<th>Taxpayer’s Age</th>
<th>Life Expectancy</th>
</tr>
</thead>
<tbody>
<tr>
<td>70</td>
<td>27.4</td>
<td>93</td>
<td>9.6</td>
</tr>
<tr>
<td>71</td>
<td>26.5</td>
<td>94</td>
<td>9.1</td>
</tr>
<tr>
<td>72</td>
<td>25.6</td>
<td>95</td>
<td>8.6</td>
</tr>
<tr>
<td>73</td>
<td>24.7</td>
<td>96</td>
<td>8.1</td>
</tr>
<tr>
<td>74</td>
<td>23.8</td>
<td>97</td>
<td>7.6</td>
</tr>
<tr>
<td>75</td>
<td>22.9</td>
<td>98</td>
<td>7.1</td>
</tr>
<tr>
<td>76</td>
<td>22.0</td>
<td>99</td>
<td>6.7</td>
</tr>
<tr>
<td>77</td>
<td>21.2</td>
<td>100</td>
<td>6.3</td>
</tr>
<tr>
<td>78</td>
<td>20.3</td>
<td>101</td>
<td>5.9</td>
</tr>
<tr>
<td>79</td>
<td>19.5</td>
<td>102</td>
<td>5.5</td>
</tr>
<tr>
<td>80</td>
<td>18.7</td>
<td>103</td>
<td>5.2</td>
</tr>
<tr>
<td>81</td>
<td>17.9</td>
<td>104</td>
<td>4.9</td>
</tr>
<tr>
<td>82</td>
<td>17.1</td>
<td>105</td>
<td>4.5</td>
</tr>
<tr>
<td>83</td>
<td>16.3</td>
<td>106</td>
<td>4.2</td>
</tr>
<tr>
<td>84</td>
<td>15.5</td>
<td>107</td>
<td>3.9</td>
</tr>
<tr>
<td>85</td>
<td>14.8</td>
<td>108</td>
<td>3.7</td>
</tr>
<tr>
<td>86</td>
<td>14.1</td>
<td>109</td>
<td>3.4</td>
</tr>
<tr>
<td>87</td>
<td>13.4</td>
<td>110</td>
<td>3.1</td>
</tr>
<tr>
<td>88</td>
<td>12.7</td>
<td>111</td>
<td>2.9</td>
</tr>
<tr>
<td>89</td>
<td>12.0</td>
<td>112</td>
<td>2.6</td>
</tr>
<tr>
<td>90</td>
<td>11.4</td>
<td>113</td>
<td>2.4</td>
</tr>
<tr>
<td>91</td>
<td>10.8</td>
<td>114</td>
<td>2.1</td>
</tr>
<tr>
<td>92</td>
<td>10.2</td>
<td>115+</td>
<td>1.9</td>
</tr>
</tbody>
</table>

## Single Life Table

Use to calculate Minimum Required Distributions from IRAs and qualified plans after owner’s death. See IRS Pub. 990 for complete table of ages 0 through 111+.

<table>
<thead>
<tr>
<th>Age</th>
<th>Multiple</th>
<th>Age</th>
<th>Multiple</th>
</tr>
</thead>
<tbody>
<tr>
<td>39</td>
<td>44.6</td>
<td>64</td>
<td>21.8</td>
</tr>
<tr>
<td>40</td>
<td>43.6</td>
<td>65</td>
<td>21.0</td>
</tr>
<tr>
<td>41</td>
<td>42.7</td>
<td>66</td>
<td>20.2</td>
</tr>
<tr>
<td>42</td>
<td>41.7</td>
<td>67</td>
<td>19.4</td>
</tr>
<tr>
<td>43</td>
<td>40.7</td>
<td>68</td>
<td>18.6</td>
</tr>
<tr>
<td>44</td>
<td>39.8</td>
<td>69</td>
<td>17.8</td>
</tr>
<tr>
<td>45</td>
<td>38.8</td>
<td>70</td>
<td>17.0</td>
</tr>
<tr>
<td>46</td>
<td>37.9</td>
<td>71</td>
<td>16.3</td>
</tr>
<tr>
<td>47</td>
<td>37.0</td>
<td>72</td>
<td>15.5</td>
</tr>
<tr>
<td>48</td>
<td>36.0</td>
<td>73</td>
<td>14.8</td>
</tr>
<tr>
<td>49</td>
<td>35.1</td>
<td>74</td>
<td>14.1</td>
</tr>
<tr>
<td>50</td>
<td>34.2</td>
<td>75</td>
<td>13.4</td>
</tr>
<tr>
<td>51</td>
<td>33.3</td>
<td>76</td>
<td>12.7</td>
</tr>
<tr>
<td>52</td>
<td>32.3</td>
<td>77</td>
<td>12.1</td>
</tr>
<tr>
<td>53</td>
<td>31.4</td>
<td>78</td>
<td>11.4</td>
</tr>
<tr>
<td>54</td>
<td>30.5</td>
<td>79</td>
<td>10.8</td>
</tr>
<tr>
<td>55</td>
<td>29.6</td>
<td>80</td>
<td>10.2</td>
</tr>
<tr>
<td>56</td>
<td>28.7</td>
<td>81</td>
<td>9.7</td>
</tr>
<tr>
<td>57</td>
<td>27.9</td>
<td>82</td>
<td>9.1</td>
</tr>
<tr>
<td>58</td>
<td>27.0</td>
<td>83</td>
<td>8.6</td>
</tr>
<tr>
<td>59</td>
<td>26.1</td>
<td>84</td>
<td>8.1</td>
</tr>
<tr>
<td>60</td>
<td>25.2</td>
<td>85</td>
<td>7.6</td>
</tr>
<tr>
<td>61</td>
<td>24.4</td>
<td>86</td>
<td>7.1</td>
</tr>
<tr>
<td>62</td>
<td>23.5</td>
<td>87</td>
<td>6.7</td>
</tr>
<tr>
<td>63</td>
<td>22.7</td>
<td>88</td>
<td>6.3</td>
</tr>
</tbody>
</table>

## IRA Beneficiary Options

### Designated Beneficiary with a Life Expectancy (including qualified trust)

- **Spouse** (sole)
- **OR** Nonspouse (or spouse if NOT sole)

### Spouse’s single life expectancy, attained age method

- **Treat as own** (not available if trust is the named beneficiary)

### Beneficiary’s single life expectancy, reduction method

- **Five-year rule**
- **Five-year rule**

- **IRA owner’s remaining single life expectancy, reduction method**

---

*RBD defined as “Required Beginning Date” (April 1 following the year a Traditional IRA or SIMPLE IRA holder reached age 70½).