

## NUMBERS UNLIMITED - 2017

2017 Federal Income Tax Rates - on Taxable Income (Parenthesis after bracket indicates base tax amount plus percentage on amount over lower limit for that bracket)							
Marginal Rate	Single (S)	Married Filing Jointly (MFJ)	Head of Household (HoH)	Married Filing Separately (MFS)	Estates and Trusts	Long Term Capital Gains **	Qualified Dividends**
10%	\$0 - \$9,325	\$0 - \$18,650	\$0 - \$13,350	\$0 - \$9,325	n/a	0%	0%
15%	\$9,325 - \$37,950 (\$932.50 + 15%)	\$18,650 - \$75,900 (\$1,865 + 15%)	\$13,350 - \$50,800 (\$1,335 + 15%)	\$9,325 - \$37,950 (\$932.50 + 15%)	\$0-2,550 (\$0 + 15%)	0%	0%
25%	\$37,950 - \$91,900 (\$5,226.25 + 25%)	\$75,900 - \$153,100 (\$10,452.50 + 25%)	\$50,800 - \$131,200 (\$6,952.50 + 25%)	\$37,950 - \$76,550 (\$5,226.25 + 25%)	\$2,550-\$6,000 (\$382.50 + 25%)	15%	15%
28%	\$91,900 - \$191,650 (\$18,713.75 + 28%)	\$153,100 - \$233,350 (\$29,752.50 + 28%)	\$131,200 - \$212,500 (\$27,052.50 + 28%)	\$76,550 - \$116,675 (\$14,876.25 + 28%)	\$6,000-\$9,150 (\$1,245 + 28%)	15%	15%
33%	\$191,650 - \$416,700 (\$46,643.75 + 33%)	\$233,350 - \$416,700 (\$52,222.50 + 33%)	\$212,500 - \$416,700 (\$49,816.50 + 33%)	\$116,675 - \$208,350 (\$26,111.25 + 33%)	\$9,150-\$12,500 (\$2,127 + 33%)	15%*	15%*
35%	\$416,700 - \$418,400 (\$120,910.25 + 35%)	\$416,700 - \$470,700 (\$112,728 + 35%)	\$416,700 - \$444,500 (\$117,202.50 + 35%)	\$208,350 - \$235,350 (\$56,364 + 35%)	n/a	15%*	15%*
39.6%	\$418,400 and up (\$121,505.25 + 39.6%)	\$470,700 and up (\$131,628 + 39.6%)	\$444,500 and up (\$126,950 + 39.6%)	\$235,350 and up (\$65,814 + 39.6%)	\$12,500 and up (\$3,232.50 + 39.6%)	20%*	20%*

\* 3.8% Medicare tax on investment income will also be imposed for single taxpayers with MAGI above \$200,000 and married filing jointly with MAGI >\$250,000 (MFS >\$125,000)

\*\* Short term capital gains (investments held less than one year) and non-qualified dividends are taxed at your marginal income tax rate

Standard Deductions & Exemptions	Single	Married Filing Jointly	Head of Household	Married Filing Separately	Estates & Trusts
Personal/Dependent Exemption (pp)	\$4,050	\$4,050	\$4,050	\$4,050	
Exemption Phase Out (AGI)	\$261,500 - \$384,000	\$313,800 - \$436,300	\$287,650 - \$410,150	\$156,900 - \$218,150	
Standard Deduction <sup>1,2</sup>	\$6,350	\$12,700	\$9,350	\$6,350	
Itemized Deduction Phase Out <sup>3</sup>	\$261,500	\$313,800	\$287,650	\$156,900	
AMT Exemption Amount	\$54,300	\$84,500	\$54,300	\$42,250	\$24,100
AMT 26% tax rate	<\$187,800	<\$187,800	<\$187,800	<\$93,900	
AMT 28% tax rate	>\$187,800	>\$187,800	>\$187,800	>\$93,900	
"Kiddie Tax" Rule	first \$1,050 offset, next \$1,050 taxed at child's tax rate, any unearned income over \$2,100 is taxed at parent's marginal rate				
Child Tax Credit	\$1,000 credit per child, reduced \$50 per \$1,000 of MAGI over \$110,000 (MFJ) or \$75,000 (Single/HoH)				

<sup>1</sup> For blind or filers over age 65, there is an additional deduction of \$1,250 (per person) if married, or \$1,550 if Single/HoH

<sup>2</sup> Dependents may deduct the greater of \$1,050 or the dependents earned income plus \$350, not to exceed the standard deduction for their filing status.

<sup>3</sup> Any deduction over the phase out limit is reduced by 3% of AGI over phaseout, but you cannot lose more than 80% of the affected itemized deduction.

Deductions subject to phase-out include Mortgage Interest, State Property Taxes, Employee Job Expenses and Charitable Contributions, among others.

Retirement Plans (Annual Maximums Unless Otherwise Noted)	Defined Contribution Plans - Max. Employer Deductible Contributions*
Elective deferrals 401(k), 403(b), 457, and SARSEPs	SEP IRA
Catch-up contribution (age 50+)	Lesser of 25% of compensation or \$54,000
	SIMPLE IRA
	Either 3% match or 2% non-elective contribution
	Profit Sharing/
	Lesser of 25% of compensation or \$54,000
Defined Contribution - Annual Contribution Limit	Money Purchase
Defined Benefit - Annual Benefit Limit	401(k)
	25% of compensation; combined employer & employee max of \$54,000 (not including catch-ups)
SIMPLE Plan	403(b)
SIMPLE catch-up contribution (age 50+)	100% of compensation; combined employer & employee max of \$54,000 (not including catch-ups)
	Gov. 457(b)
	\$18,000 max, including employee salary deferral
Maximum Includible Compensation for Contributions	* Maximum compensation amount for qualified plans & SEP IRAs: \$270,000
Highly Compensated Employee threshold (gross comp.)	>\$120,000
Key Employee threshold (top-heavy plan, gross comp.)	>\$175,000
SEP compensation minimum for plan participation	\$600
IRA or Roth IRA contribution limit	\$5,500
IRA or Roth IRA catch-up (age 50+)	\$1,000
IRA deduction phaseout for active participants (MAGI)	
Single/HoH	\$62,000 - \$72,000
Married Filing Jointly	\$99,000 - \$119,000
Married Filing Separately	\$0 - \$10,000
Spousal IRA/Non-Active Participant Spouse*	\$186,000 - \$196,000
Roth IRA phaseout (MAGI)**	
Single/HoH	\$118,000 - \$133,000
Married Filing Jointly/Qualifying Widow(er)	\$186,000 - \$196,000
Married Filing Separately	\$0 - 10,000

\*Spousal IRA allows non-working spouse filing jointly to contribute to an IRA

\*\*For 2017, there are no income limits for ROTH conversions. Additionally,

Traditional 401(k) assets can now be converted to a ROTH 401(k).

MAGI = (AGI) + (Deductions for IRA Contribution) + (Deductions for Student Loan Int. or Tuition) + (Interest from EE Bonds Used for Higher Ed.)

+ (Excluded Foreign Income) + (Employer-Paid Adoption Expenses) - (Taxable Income from ROTH Conversions; only for ROTH eligibility MAGI)

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Life Contracts	Medicare Part A (Hospital Insurance)			
Allowable 1035 Exchanges	Monthly Premium* \$0			
Life can become Life, Modified Endowment Contract (MEC), Annuity, or Long-Term Care (LTC)	Hospital Stays			
MEC can become Modified Endowment Contract, Annuity, or LTC	First 60 days, patient pays deductible \$1,316			
Annuity can become Annuity or Long-Term Care	Next 30 days, patient pays per day \$329			
LTC can become LTC	Next 60 days (lifetime reserve days), patient pays per day \$658			
Annuity Taxation	Skilled Nursing Benefits			
Withdrawals not received as an annuity:	First 20 days, patient pays per day \$0			
Contract Issued Prior to 8/13/82 FIFO (First In First Out)	Next 80 days, patient pays per day \$164.50			
Contract Issued After 8/13/82 LIFO (Last In First Out)	Over 100 days, patient pays per day All costs			
Annuitized Payments:	*If you are not currently eligible for Social Security, the premium is \$413/mo.			
Contract Issued Prior to 1/1/87 Exclusion Ratio* for Term of Annuity	Medicare Part B (Medical Insurance)			
Contract Issued Post 1/1/87 Exclusion Ratio* only to extent of basis recovery	Deductible \$183 per year			
*the Exclusion Ratio refers to the portion of the return on investments that is income tax exempt. Generally, it represents a payback of your initial investment	Coinsurance 20%			
Life Insurance Taxation	Monthly Premium			
MEC Withdrawal LIFO (Last In First Out) Loans & Death Benefit Tax Free	If your MAGI in 2015 (2-years prior) was			
Non-MEC Withdrawal FIFO (First In First Out) Loan Balance upon Lapse Taxable Income	You Pay*	Single	Married Filing Jointly	
	\$134.00	<\$85,000	<\$170,000	
	\$187.50	\$85,000 - \$107,000	\$170,000 - \$214,000	
	\$267.90	\$107,000 - \$160,000	\$214,000 - \$320,000	
	\$348.30	\$160,000 - \$214,000	\$320,000 - \$428,000	
	\$428.60	>\$214,000	>\$428,000	
Education Accounts & Taxation	You Pay*	Married Filing Separately		
EE Bonds for education - Interest Exclusion Phase Out	\$134.00	<\$85,000		
Single/HoH/MFS \$78,150 - \$93,150	\$348.30	\$85,000 - \$129,000		
Married Filing Jointly \$117,250 - \$147,250	\$428.60	>\$129,000		
Coverdell Education Savings Account	*If you are currently claiming Social Security, your premiums will be lower.			
Annual Tax-Qualified Contribution Limit (per beneficiary) \$2,000	Medicare Part D (Prescription Drugs)			
Contribution Phase Out (Income)	Maximum Deductible \$400			
Single/Head of Household \$95,000 - \$110,000	Coinsurance (55% Brand-Name/58% Generic ) starts at \$3,700			
Married Filing Jointly \$190,000 - \$220,000	Catastrophic Coverage Threshold ( OOP Threshold) \$4,950			
Lifetime Learning Credit <sup>1, NR</sup> Phase Out	Social Security Full Retirement Age (FRA)* (if born on Jan. 1st, refer to previous year)			
Single/Head of Household MAGI \$56,000 - \$65,000	Year of Birth	FRA	Year of Birth	FRA
Married Filing Jointly MAGI \$112,000 - \$130,000	1941	65 & 8 months	1957	66 & 6 months
American Opportunity Credit <sup>2, R</sup> Phase Out	1942	65 & 10 months	1958	66 & 8 months
Single/Head of Household MAGI \$80,000 - \$90,000	1943-54	66	1959	66 & 10 months
Married Filing Jointly MAGI \$160,000 - \$180,000	1955	66 & 2 months	1960 and later	67
Education Loan Deduction <sup>3</sup> Phase Out	1956	66 & 4 months		
Single/Head of Household \$65,000 - \$80,000	*Early benefit reduction = 5/9% per month for first 36 months, 5/12% for additional months			
Married Filing Jointly \$135,000 - \$160,000	Section 179			
Tuition and Fees Deduction Phase Out	Maximum Deduction per Year \$510,000			
\$4,000 deduction \$2,000 deduction no deduction	Limit on Capital Purchases (deduction phase-out) <sup>1</sup> \$2,030,000 - \$2,540,000			
MAGI Limit (S/N <\$65,000 (\$130,000) <\$80,000 (\$160,000) >\$80,000 (\$160,000)	Accelerated (Bonus) Depreciation <sup>2</sup> 50%			
529 College Savings Plan	<sup>1</sup> Deduction is phased-out dollar for dollar above the \$2.03 million limit.			
Maximum 529 Balance for Contributions Varies by State from \$235,000 - \$452,210	<sup>2</sup> Can only be taken on <u>new</u> equipment in the first year of service, can be used above the standard deduction limit of \$510,000. Bonus Depreciation will phase down through 2019.			
Maximum Annual Contribution Excluded from Gift Tax <sup>4</sup> \$14,000	Health Savings Accounts (HSA) - High Deductible Health Plans (HDHP)			
<b>The IRS allows one education credit per student, per year</b>	Maximum Deductible Contribution Limit (Employer + Employee)			
<sup>1</sup> Credit is for 20% of up to \$10,000 qualified expenses (max. credit of \$2,000) per return	Individual \$3,400			
<sup>2</sup> Credit is for 100% of qualified post high school expenses on the first \$2,000, and 25% on the next \$2,000 for a maximum total credit of \$2,500 per student	Family \$6,750			
<sup>3</sup> Deduction for student loan interest for you, your spouse or your dependent up to \$2,500 per year	Catch Up Contribution (Age 55+) \$1,000			
<sup>4</sup> 529 contributions count towards your annual gift limit; you may contribute more but it will count towards your lifetime gift exclusion. You may also choose to contribute 5 years worth of gifts at once (\$70,000) and have no gift exclusion for the next 5 years.	HDHP Annual Deductible Minimum			
<b>Standard Mileage Rates</b>	Individual \$1,300			
Business Use 53.5¢ per mile	Family \$2,600			
Charitable Use 14¢ per mile	HDHP Max. Out-Of-Pocket Amounts			
Medical or Moving Use 17¢ per mile	Individual \$6,550			
<b>Savers Credit<sup>NR</sup> (based on AGI)</b>	Family \$13,100			
Filing Status	50% Credit	20% Credit	10% Credit	
Joint	\$0 - \$37,000	\$37,000 - \$40,000	\$40,000 - \$ 62,000	
Head of Household	\$0 - \$27,750	\$27,750 - \$30,000	\$30,000 - \$46,500	
Single/Others	\$0 - \$18,500	\$18,500 - \$20,000	\$20,000 - \$31,000	
Credit applies to the first \$2,000 deferred to a ROTH, Traditional IRA, 401k, 403(b), 457 Plan, SIMPLE IRA or SEP IRA. Rollovers are not eligible				
<b>Adoption Credit<sup>NR</sup></b>				
Maximum Federal* Credit (per child) \$13,570				
Credit Phase Out (MAGI), all filing status except MFS \$203,540 - \$243,540				
*some states may have an additional credit for adoption expenses				
<sup>NR</sup> Indicates a Non-Refundable Tax Credit, which can only reduce tax liability to zero, and <sup>R</sup> indicates a Refundable or Partially-Refundable Credit, meaning it can reduce tax liability below zero and apply to a refund.				
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Uniform Life Table *		Single Life Table (For use by Beneficiaries)				Allowable IRA Distributions					
Age	Divisor (Life Expectancy)	Age	Life Expectancy	Age	Life Expectancy	<i>The following chart may be used to determine inherited IRA Required Minimum Distributions. Beneficiary options vary depending upon if death occurred before or after the IRA holder reached their Required Beginning Date (RBD). Note that a beneficiary's age as of December 31 of the year of distribution is used to determine the life expectancy (LE) factor for RMDs.</i>					
70.5	27.4	0	82.4	56	28.7	Spouse	<ul style="list-style-type: none"> <li>Total distribution.</li> <li>Five-year rule.</li> <li>LE payments based on own LE beginning in the year following the year the IRA owner would have turned 70 ½, recalculated each year.</li> <li>Roll over into their own IRA.</li> </ul>	<ul style="list-style-type: none"> <li>Total distribution.</li> <li>First distribute RMD for year of the IRA holder's death based on decedent's LE. Continue RMDs based on the longer of the deceased IRA holder's LE (reduced by one each year) or their own LE (recalculated).</li> <li>Roll over the remaining assets into the spouse's IRA.</li> </ul>			
71	26.5	1	81.6	57	27.9						
72	25.6	2	80.6	58	27						
73	24.7	3	79.7	59	26.1						
74	23.8	4	78.7	60	25.2						
75	22.9	5	77.7	61	24.4						
76	22	6	76.7	62	23.5						
77	21.2	7	75.8	63	22.7						
78	20.3	8	74.8	64	21.8						
79	19.5	9	73.8	65	21						
80	18.7	10	72.8	66	20.2	Non-Spouse and Multiple Beneficiaries	<ul style="list-style-type: none"> <li>Total distribution.</li> <li>Five-year rule.</li> <li>LE payments based on single LE of beneficiary. LE factor is reduced by one for each subsequent year.</li> </ul>	<ul style="list-style-type: none"> <li>Total distribution.</li> <li>First distribute RMD for year of the IRA holder's death based on the decedent's LE. Continue RMDs based on the longer of the deceased IRA holder's LE or the LE of the beneficiary. LE factor is reduced by one for each subsequent year.</li> </ul>			
81	17.9	11	71.8	67	19.4						
82	17.1	12	70.8	68	18.6						
83	16.3	13	69.9	69	17.8						
84	15.5	14	68.9	70	17						
85	14.8	15	67.9	71	16.3						
86	14.1	16	66.9	72	15.5						
87	13.4	17	66	73	14.8						
88	12.7	18	65	74	14.1						
89	12	19	64	75	13.4						
90	11.4	20	63	76	12.7	Multiple Beneficiaries Only	<ul style="list-style-type: none"> <li>LE payments based on the oldest beneficiary's LE. If the IRA is separated into individual beneficiary IRAs by 12/31 of the year following the year of the IRA owner's death, each beneficiary may use their own LE.</li> </ul>	<ul style="list-style-type: none"> <li>LE payments based on the oldest beneficiary's LE. If the IRA is separated into individual beneficiary IRAs by 12/31 of the year following the year of the IRA owner's death, each beneficiary may use their own LE.</li> </ul>			
91	10.8	21	62.1	77	12.1						
92	10.2	22	61.1	78	11.4						
93	9.6	23	60.1	79	10.8						
94	9.1	24	59.1	80	10.2						
95	8.6	25	58.2	81	9.7						
96	8.1	26	57.2	82	9.1						
97	7.6	27	56.2	83	8.6						
98	7.1	28	55.3	84	8.1						
99	6.7	29	54.3	85	7.6						
100	6.3	30	53.3	86	7.1	Qualified Trust	<ul style="list-style-type: none"> <li>Total distribution</li> <li>Life expectancy payments based on the oldest beneficiary of the trust. For subsequent years, this factor is reduced by one.</li> </ul>	<ul style="list-style-type: none"> <li>Total distribution.</li> <li>After RMD in year of the IRA holder's death, subsequent RMDs will be based on the LE of the oldest beneficiary of the trust. LE factor is reduced by one for each subsequent year.</li> </ul>			
101	5.9	31	52.4	87	6.7						
102	5.5	32	51.4	88	6.3						
103	5.2	33	50.4	89	5.9						
104	4.9	34	49.4	90	5.5						
105	4.5	35	48.5	91	5.2						
106	4.2	36	47.5	92	4.9						
107	3.9	37	46.5	93	4.6						
108	3.7	38	45.6	94	4.3						
109	3.4	39	44.6	95	4.1						
110	3.1	40	43.6	96	3.8	No Beneficiary Designation	<ul style="list-style-type: none"> <li>Total distribution.</li> <li>Five-year rule.</li> <li>LE payments not available.</li> </ul>	<ul style="list-style-type: none"> <li>Total distribution.</li> <li>RMDs to continue based on the deceased IRA holder's LE as determined in the year of death. LE factor is reduced by one for each subsequent year.</li> </ul>			
111	2.9	41	42.7	97	3.6						
112	2.6	42	41.7	98	3.4						
113	2.4	43	40.7	99	3.1						
114	2.1	44	39.8	100	2.9						
115 +	1.9	45	38.8	101	2.7						
		46	37.9	102	2.5						
		47	37	103	2.3						
		48	36	104	2.1						
		49	35.1	105	1.9						
		50	34.2	106	1.7	Charity	<ul style="list-style-type: none"> <li>Total distribution.</li> <li>Five-year rule.</li> <li>LE payments not available.</li> </ul>	<ul style="list-style-type: none"> <li>Total distribution.</li> <li>RMDs to continue based on the deceased IRA holder's LE as determined in the year of death. LE factor is reduced by one for each subsequent year.</li> </ul>			
		51	33.3	107	1.5						
		52	32.3	108	1.4						
		53	31.4	109	1.2						
		54	30.5	110	1.1						
		55	29.6	111 and over	1						
						Estate	<ul style="list-style-type: none"> <li>Total distribution.</li> <li>Five-year rule.</li> <li>LE payments not available.</li> </ul>	<ul style="list-style-type: none"> <li>Total distribution.</li> <li>RMDs to continue based on the deceased IRA holder's LE as determined in the year of death. LE factor is reduced by one for each subsequent year.</li> </ul>			
						Washington State Estate Tax		Corporate Tax Rates		Eligible Long-Term Care Premiums	
						Rate	Taxable Estate	Rate	Taxable Income		
						10.00%	\$0-\$1,000,000	15.00%	\$0-\$50,000	Maximum qualified LTC Premiums eligible for a tax deduction under "medical expense":	
						14.00%	\$1,000,000 - \$2,000,000 (\$100,000 + 14%)	25.00%	\$50,000 - \$75,000 (\$7,500 + 25%)	Age*	Premium
						15.00%	\$2,000,000 - \$3,000,000 (\$240,000 + 15%)	34.00%	\$75,000 - \$100,000 (\$13,750 + 34%)	< 40	\$410
						16.00%	\$3,000,000 - \$4,000,000 (\$390,000 + 16%)	39.00%	\$100,000 - \$335,000 (\$22,250 + 39%)	41 - 50	\$770
						18.00%	\$4,000,000 - \$6,000,000 (\$550,000 + 18%)	34.00%	\$335,000 - \$1,000,000 (\$113,900 + 34%)	51 - 60	\$1,530
						19.00%	\$6,000,000 - \$7,000,000 (\$910,000 + 19%)	35.00%	\$1,000,000 - \$15,000,000 (\$3,400,000 + 35%)	61 - 70	\$4,090
						19.50%	\$7,000,000 - \$9,000,000 (\$1,100,000 + 19.5%)	38.00%	\$15,000,000 - \$18,333,333 (\$5,150,000 + 38%)	> 70	\$5,110
						20.00%	> \$9,000,000 (\$1,490,000 + 20%)	35.00%	> \$18,333,333 (\$6,416,667 + 35%)	*Attained age of participant before the close of the taxable year.	
						Federal Estate Tax Rate = 40%		Professional Corporation; flat 35%			
<b>Charitable Income Tax Deduction - AGI Limitations</b>											
<b>Property Gifted</b>		<b>Public Charity</b>		<b>Private Charity</b>							
Cash		50%		30%							
Ordinary income assets (i.e. securities held < 1 year)		50%, limited to basis		30%, limited to basis							
Appreciated long-term capital gain property		FMV up to 30% or basis up to 50%		FMV up to 20% or basis up to 30%							
Tangible personal property held >1 year (use related)		FMV up to 30% or basis up to 50%		FMV up to 20% or basis up to 30%							
Tangible personal property held >1 year (use unrelated)		50%, limited to basis		30%, limited to basis							
Life Insurance		Replacement Value up to 30% or basis up to 50%.		Replacement Value up to 30% or basis.							