

Essential FINANCIAL FIGURES

KEY INFORMATION AND FINANCIAL DATA FOR 2017

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Important Dates & Deadlines

Date	Importance
Jan 16	Due Date for 4th installment of last year's taxes.
Jan 23	Date IRS will begin accepting returns.
Apr 15	2016 contribution deadline for Health Savings Accounts (HSAs).
Apr 15	Deadline to correct excess contributions to IRA and/or qualified plans.
Apr 18	2016 contribution deadline for Roth IRA, Traditional IRA.
Apr 18	2016 contribution deadline for Keogh, SEP *
Apr 18	"Tax Day" – Deadline to file or to request extension.
Apr 18	First installment of estimated taxes due for 2017.
Jun 15	Second installment of estimated taxes due for 2017.
Sep 15	Third installment of estimated taxes due for 2017.
Oct 16	Deadline to file taxes for those to requested extension.
Oct 16	Deadline to re-characterize a 2016 Roth conversion or IRA contribution. **
Dec 31	2017 employee contribution deadline for employer-sponsored 401(k) plans.
Dec 31	Deadline for itemized deduction expense payments.
Dec 31	Deadline to complete capital loss or gain transaction.
Dec 31	Deadline to establish/fund a 2017 Solo 401(k) or a 2017 Keogh plan.

* Keogh and SEP deadline extended if deadline to file taxes has been extended
 ** Provided you filed your return, or filed for an extension, by April 18.

Estimated Income Tax Brackets and Rates

Rate	Single	Married Joint	Head of Household
10%	\$0 - \$9,325	\$0 - \$18,650	\$0 - \$13,350
15%	\$9,325 - \$37,950	\$18,650 - \$75,900	\$13,350 - \$50,800
25%	\$37,950 - \$91,900	\$75,900 - \$153,100	\$50,800 - \$131,200
28%	\$91,900 - \$191,650	\$153,100 - \$233,350	\$131,200 - \$212,500
33%	\$191,650 - \$416,700	\$233,350 - \$416,700	\$212,500 - \$416,700
35%	\$416,700 - \$418,400	\$416,700 - \$470,700	\$416,700 - \$444,500
39.60%	\$418,400+	\$470,700+	\$444,500+

Standard Deductions, Personal Exemptions

Filing Status	Standard Deduction	Personal Exemption	PE, Phase-Out Begin	PE, Phase-Out Complete
Single	\$6,350	\$4,050	\$261,500	\$384,000
Head of Household	\$9,350	\$4,050	\$287,650	\$410,150
Married Filing Jointly	\$12,700	\$4,050	\$313,800	\$436,300
Married Filing Separately	\$6,350	\$4,050	\$156,900	\$218,150
Qualifying Widow(er)s	\$12,700	\$4,050	\$313,800	\$436,300

ADDITIONAL DEDUCTIONS: Add \$1,250 if blind or over 65 years of age, or \$1,550 if blind or over 65 AND not a surviving spouse, or unmarried.

Alternative Minimum Tax Exemptions

Filing Status	Exemption Amount	Exemption Amount Phases Out At	28% Tax Rate Applies For Income Over
Single	\$54,300	\$120,700	\$187,800
Married Filing Jointly	\$84,500	\$160,900	\$187,800
Married Filing Separately	\$42,250	\$80,450	\$93,900
Qualifying Widow(er)s	\$84,500	\$160,900	\$187,800
Trusts, Estates	\$24,100	\$80,450	\$187,800

Qualified Dividends and Long-Term Capital Gains

Taxable Income	Rate
10% Tax Bracket	n/a
15% Tax Bracket	n/a
25% Tax Bracket	15%
28% - 35% Tax Bracket	15%
39.6% Tax Bracket	20%

3.8% Net Investment Income Tax (NIIT)

Filing Status	Threshold Amount
Single	\$200,000
Head of Household*	\$200,000
Married Filing Jointly	\$250,000
Married Filing Separately	\$125,000
Qualifying Widow(er)**	\$250,000

* With Qualifying Person
 ** With Dependent Child

Education Deductions, Credits

	Benefit	Income Phase-Outs Begin at
Education Savings Bond Program	Cash in bonds tax-free (limited to amount of qualified expenses)	\$78,150 MAGI (or \$117,250 MAGI if married filing jointly)
American Opportunity Tax Credit	Credit of \$2,500 (max) per eligible student*	\$80,000 MAGI (or \$160,000 MAGI if married filing jointly)
Lifetime Learning Credit	Credit of up to \$2,000**	\$55,000 MAGI (or \$110,000 MAGI if married filing jointly)
Coverdell Savings Account	Tax-Free earnings for qualified education expenses (contribute up to \$2,000 annually)	\$110,000 MAGI (or \$220,000 MAGI if married filing jointly)

* If credit brings tax you owe to \$0, you can have 40% of remaining amount of the credit (up to \$1,000) refunded.
 ** The amount of the credit is 20 percent of the first \$10,000 of qualified education expenses.

Estate Tax Rates

Amount of Taxable Estate	Estate Tax Amount	Plus This % on Amount in Excess of Lower Limit
\$0 - \$10,000	\$0	18%
\$10,000 - \$20,000	\$1,800	20%
\$20,000 - \$40,000	\$3,800	22%
\$40,000 - \$60,000	\$8,200	24%
\$60,000 - \$80,000	\$13,000	26%
\$80,000 - \$100,000	\$18,200	28%
\$100,000 - \$150,000	\$23,800	30%
\$150,000 - \$250,000	\$38,800	32%
\$250,000 - \$500,000	\$70,800	34%
\$500,000 - \$750,000	\$155,800	37%
\$750,000 - \$1,000,000	\$248,300	39%
\$1,000,000 +	\$345,800	40%

Estate and Gift Tax Exclusions, Exemptions

	Amount
Unified Estate and Gift Tax Exclusion	\$5,490,000
Generation-Skipping Transfer (GST) Tax Exemption	\$5,490,000
Annual Exclusion Amount (AEA) for Gifts	\$14,000
AEA for Gifts to non-U.S. Citizen Spouse	\$149,000

Social Security

Maximum Possible Monthly Benefit (Est.)	\$2,687
Full Retirement Age (Depending on Year Born)	65-67
Retirement Earnings Exempt Amounts Based on Normal Retirement Age (NRA)	\$16,920/yr under NRA \$44,880/yr NRA reached No limit after NRA

Social Security Taxable Benefits

Filing Status	Provisional Income [*]	S.S. Amount Subject to Tax
Single, HCH, Qualifying Widow(er) **	\$0 - \$25,000	\$0
	\$25,000 - \$34,000	Up to 50%
	\$34,000 +	Up to 85%
Married Filing Jointly	\$0 - \$32,000	\$0
	\$32,000 - \$44,000	Up to 50%
	\$44,000 +	Up to 85%
Married Filing Separately (living together)	\$0 +	Up to 85%

* Provisional income is derived by adding the individual's Adjusted Gross Income, tax-free interest, fifty percent of Social Security benefits, and any other tax-free benefits.

** Also married filing separately and living apart from spouse.

Data collected as available by January 9, 2017

Retirement Plan Contribution Limits

	Contribution Limit	Catch-Up Contribution ^{***} Limit
401(k), 403(b), 457, Thrift Savings Plan [*]	\$18,000	\$6,000
IRA and Roth IRA contributions	\$5,500	\$1,000
SIMPLE IRA	\$12,500	\$3,000
Solo 401(k)	\$54,000	\$6,000
Simplified Employee Pension	\$54,000	\$6,000

^{**} Not including employer contributions.
^{***} For workers 55+.

Income Limits

	Limit or Phase-Outs for Individual Filers	Limit or Phase-Outs for Married (Joint) Filers [*]
Traditional IRA	\$62,000 - \$72,000	\$99,000 - \$119,000 ^{**}
Roth IRA	\$118,000 - \$133,000	\$186,000 - \$196,000
myRA [†]	\$132,000 ^{***}	\$194,000 ^{***}
Retirement Savers Credit ^{***}	\$31,000 (\$46,500 if HCH)	\$62,000

^{*} If one spouse has a workplace retirement account and the other doesn't, the other can claim the full deduction on their IRA contribution until couple's income exceeds \$186,000. | ^{**} If the contributing spouse has access to a workplace retirement plan. | ^{***} 2016 limits listed, 2017 limits not yet announced at time of publication. | ^{†††} Per IRS, "The amount of the credit is 50%, 20% or 10% of your retirement plan or IRA contributions up to \$2,000 (\$4,000 if married filing jointly), depending on your adjusted gross income."

Medicare Costs

Premium	Deductibles and Coinsurance	Amount
Part A \$413/month [*]	Part A Deductible (per benefit period)	\$1,316
Part B \$134/month ^{**}	Coinsurance, Days 1-60	\$0
Part C Varies by plan	Coinsurance, Days 61-90	\$329 [†]
Part D Varies by plan/income	Coinsurance, Days 91+	\$658 [†]
	Part B Deductible (per year)	\$183 ^{††}

^{*} If applicable.

^{**} You usually don't pay a premium for Part A coverage if you or your spouse paid Medicare taxes while working.
^{††} Or higher, determined by income.

[†] Per day of each benefit period. | ^{††} Per each "benefit reserve day" after day 90 for each benefit period (up to 90 days over your lifetime). | ^{†††} After deductibles are met, you typically pay 20% of the Medicare-approved amount for most doctor services.

Health Savings Accounts, High Deductible Health Plans

	Individual	Family	Catch-Up Contribution [*]
HSA Contribution Limit	\$3,400	\$6,750	\$1,000
HDHP Minimum Deductible	\$1,300	\$2,600	n/a
HDHP Max. Out-of-Pocket Amount	\$6,550	\$13,300	n/a
ACA Out-of-Pocket Limit for HDHPs	\$7,150	\$14,300	n/a

^{*} Age 55 or older

Long-Term Care Deductibility Limits

Age (Reached prior to close of tax year)	Max. deduction for year	Age (Reached prior to close of tax year)	Max. deduction for year
Up to 40	\$410	61 - 70	\$4,090
41 - 50	\$770	70 +	\$5,110
51 - 60	\$1,530		

* Premiums for "qualified" LTC policies are tax deductible to the extent that they, along with other unreimbursed medical expenses (including Medicare premiums) exceed 20% of the insured's adjusted gross income, or 10% for taxpayers 65 and older.