# 2018 Tax Reference Sheet

### **Tax Brackets for 2018**

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\$0-\$19,050 \$19,051-\$77,400	10% 12%
\$77,401-\$165,000	
\$165,001–\$315,000	22%
\$315,001–\$315,000	24%
	32%
\$400,001-\$600,000 over \$600,000	35% 37%
	3170
Single	100/
\$0-\$9,525	10%
\$9,526–\$38,700	12%
\$38,701–\$82,500	22%
\$82,501–\$157,500	24%
\$157,501–\$200,000	32%
\$200,001-\$500,000	35%
over \$500,000	37%
Married separate return	
\$0-\$9,525	10%
\$9,526–\$38,700	12%
\$38,701–\$82,500	22%
\$82,501–\$157,500	24%
\$157,501-\$200,000	32%
\$200,001-\$300,000	35%
over \$300,000	37%
Head of household	
\$0-\$13,600	10%
\$13,601–\$51,800	12%
\$50,801-82,500	22%
\$82,501–\$157,500	24%
\$157,501-\$200,000	32%
\$200,001-\$500,000	35%
over \$500,000	37%
Estates & trusts	
\$0-\$2,550	10%
\$2,551-\$9,150	24%
\$9,150–\$12,500	35%
over \$12,500	37%

## **Standard Deduction/Exemption Amount**

#### Standard deduction

Married joint return	\$24,000
Single	\$12,000
Married separate return	\$12,000
Head of household	\$18,000

Blind or over 65: add \$1,300 if married, \$1,600 if unmarried andnot a surviving spouse qualified to use joint tax rates

Personal exemption	N/A
Phaseout for itemized deductions	N/A
Kiddie tax threshold	N/A

Estate and trust rates applied to unearned income

### Retirement

for qualified plans

#### **IRA & Roth contributions**

Under age 50	\$5,500
Age 50 and over	\$6.500

#### Phaseout for deducting IRA contribution<sup>1</sup>

Married joint return	\$101,000–121,000	MAGI
Single, Head of household	\$63,000-\$73,000	MAGI
Married separate return	\$0-\$10,000	MAGI
Spousal IRA	\$189,000-\$199,000	MAGI

#### Phaseout of Roth IRA contribution eligibility

Married joint return	\$189,000-\$1	199,000 MAGI	
Single, Head of household	\$120,000-\$	135,000 MAGI	
Married separate return	\$0-9	\$10,000 MAGI	
SEP contribution			
Up to 25% of compensation	on, limit	\$55,000	
Compensation to participa	ate in SEP	\$600	
SIMPLE elective deferral			
Under age 50		\$12,500	
Age 50 and over		\$15,500	
401(k), 403(b) <sup>2</sup> , 457 <sup>3</sup> and SARSEP			
Under age 50		\$18,500	
Age 50 and over		\$24,500	
<b>Annual defined contributio</b>	n limit	\$55,000	
Annual defined benefit limi	it	\$220,000	
Highly compensated emplo	oyee	\$120,000	
Key employee		\$175,000	
Annual compensation take	n into accou	nt	

\$275,000

## **Long-term Capital Gains & Dividend Rates**

Married joint return	
\$0 - \$77,200	0%
\$77,201 - \$479,000	15%
Over \$479,000	20%
Single	
\$0 - \$38,600	0%
\$38,601 - \$425,800	15%
Over \$425,800	20%
Married separate return	
\$0 - \$38,600	0%
\$38,601 - \$239,500	15%
Over \$239,500	20%
Head of household	
\$0 - \$51,700	0%
\$51,701 - \$452,400	15%
Over \$452,400	20%
Estates and trusts	
\$0 - \$2,600	0%
\$2,601 - \$12,700	15%
Over \$12,700	20%
Collectibles	28%
Unrecaptured 1250 gain (depreciation)	25%

# **Surcharge on Net Investment Income**

Rate	3.8%
Threshold	
Married joint return, surviving spouse	\$250,000
Single	\$200,000
Married separate return	\$125,000

# Gift & Estate Tax

Gift tax annual exclusion	\$15,000
Highest estate and gift tax rate	40%
Estate tax and lifetime gift exemption	\$11,200,000
GST exemption	\$11,200,000
Annual exclusion for gifts to	
noncitizen spouse	\$152,000

# 2018 Tax Reference Sheet

#### **Uniform Lifetime Table**

This is the standard table used to calculate required minimum distributions from IRA and qualified plans during the life of the IRA owner or plan participant. If the spouse is the sole beneficiary for the entire year and is more than 10 years younger than the IRA owner, he or she may choose to use the Joint Life Table from IRS Pub. 590. In the case of an inherited IRA, the owner must use a non-recalculated life expectancy starting with the Single Life Table from IRS Pub. 590, and reduced by one year for each passing year.

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



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<sup>&</sup>lt;sup>1</sup> If taxpayer or spouse is an active participant in an employer sponsored retirement plan.

<sup>&</sup>lt;sup>2</sup> Special increased limit may apply to certain 403(b) contributors with 15 or more years of service.

<sup>&</sup>lt;sup>3</sup> In last 3 years prior to normal retirement age, 457 plan participants age 50 and over may be able to double elective deferral if needed to catch-up on prior missed contributions, but if they do, they cannot use the age 50 catch-up.