

► FEDERAL INCOME TAX

Rates apply to taxable income (i.e., income after deductions).

| TAX RATE | MFJ | SINGLE |
|----------|-----------------------|-----------------------|
| 10% | \$0 - \$23,850 | \$0 - \$11,925 |
| 12% | \$23,851 - \$96,950 | \$11,926 - \$48,475 |
| 22% | \$96,951 - \$206,700 | \$48,476 - \$103,350 |
| 24% | \$206,701 - \$394,600 | \$103,351 - \$197,300 |
| 32% | \$394,601 - \$501,050 | \$197,301 - \$250,525 |
| 35% | \$501,051 - \$751,600 | \$250,526 - \$626,350 |
| 37% | Over \$751,600 | Over \$626,350 |

ESTATES & TRUSTS

| | | |
|-----|---------------------|--|
| 10% | \$0 - \$3,150 | |
| 24% | \$3,151 - \$11,450 | |
| 35% | \$11,451 - \$15,650 | |
| 37% | Over \$15,650 | |

► ALTERNATIVE MINIMUM TAX

| | MFJ | SINGLE |
|-------------------------------------|-------------|-----------|
| EXEMPTION AMOUNT | \$137,000 | \$88,100 |
| 28% TAX RATE APPLIES TO INCOME OVER | \$239,100 | \$239,100 |
| EXEMPT PHASEOUT THRESHOLD | \$1,252,700 | \$626,350 |
| EXEMPTION ELIMINATION | \$1,800,700 | \$978,750 |

► LONG-TERM CAPITAL GAINS TAX

Rates apply to LTCGs and qualified dividends, and are based on taxable income.

| TAX RATE | 0% RATE | 15% RATE | 20% RATE |
|----------------|------------|----------------------|-------------|
| MFJ | ≤ \$96,700 | \$96,701 - \$600,050 | > \$600,050 |
| SINGLE | ≤ \$48,350 | \$48,351 - \$533,400 | > \$533,400 |
| ESTATES/TRUSTS | ≤ \$3,250 | \$3,251 - \$15,900 | > \$15,900 |

► 3.8% NET INVESTMENT INCOME TAX

Paid on the lesser of net investment income or excess of MAGI over:

| | | | |
|-----|-----------|--------|-----------|
| MFJ | \$250,000 | SINGLE | \$200,000 |
|-----|-----------|--------|-----------|

► STANDARD DEDUCTION

| FILING STATUS | | ADDITIONAL (AGE 65/OLDER OR BLIND) | |
|---------------|----------|------------------------------------|---------|
| MFJ | \$31,500 | MARRIED (EACH ELIGIBLE SPOUSE) | \$1,600 |
| SINGLE | \$15,750 | UNMARRIED (SINGLE, HOH) | \$2,000 |

► SOCIAL SECURITY

| WAGE BASE | \$176,100 | EARNINGS LIMIT | |
|-----------|-----------|----------------|----------|
| MEDICARE | No Limit | Below FRA | \$23,400 |
| COLA | 2.5% | Reaching FRA | \$62,160 |

FULL RETIREMENT AGE

| BIRTH YEAR | FRA | BIRTH YEAR | FRA |
|------------|----------|------------|-----------|
| 1943-54 | 66 | 1958 | 66 + 8mo |
| 1955 | 66 + 2mo | 1959 | 66 + 10mo |
| 1956 | 66 + 4mo | 1960+ | 67 |
| 1957 | 66 + 6mo | | |

| PROVISIONAL INCOME | MFJ | SINGLE |
|--------------------|---------------------|---------------------|
| 0% TAXABLE | < \$32,000 | < \$25,000 |
| 50% TAXABLE | \$32,000 - \$44,000 | \$25,000 - \$34,000 |
| 85% TAXABLE | > \$44,000 | > \$34,000 |

► MEDICARE PREMIUMS & IRMAA SURCHARGE

| PART B PREMIUM | \$185.00 | | |
|-----------------------|-----------------------------|------------------------|--------------------|
| PART A PREMIUM | Less than 30 Credits: \$518 | 30 – 39 Credits: \$285 | 40+ Credits: \$147 |
| YOUR 2023 MAGI WAS: | | IRMAA SURCHARGE: | |
| MFJ | SINGLE | PART B | PART D |
| \$212,000 or less | \$106,000 or less | – | – |
| \$212,001 - \$266,000 | \$106,001 - \$133,000 | \$74.00 | \$13.70 |
| \$266,001 - \$334,000 | \$133,001 - \$167,000 | \$185.00 | \$35.30 |
| \$334,001 - \$400,000 | \$167,001 - \$200,000 | \$295.90 | \$57.00 |
| \$400,001 - \$749,999 | \$200,001 - \$499,999 | \$406.90 | \$78.60 |
| \$750,000 or more | \$500,000 or more | \$443.90 | \$85.80 |

► RETIREMENT PLANS

ELECTIVE DEFERRALS (401(K), 403(B), 457)

| | |
|---|----------|
| Contribution Limit | \$23,500 |
| Catch Up (Age 50+) | \$7,500 |
| Catch Up (Ages 60-63) | \$11,250 |
| 403(b) Additional Catch Up (15+ Years of Service) | \$3,000 |

DEFINED CONTRIBUTION PLAN

| | |
|-----------------------|----------|
| Limit Per Participant | \$70,000 |
|-----------------------|----------|

SIMPLE IRA

| | |
|-----------------------|---|
| Contribution Limit | \$16,500 (\$17,600, if eligible for 10% increase) |
| Catch Up (Age 50+) | \$3,500 (\$3,850, if eligible for 10% increase) |
| Catch Up (Ages 60-63) | \$5,250 |

SEP IRA

| | |
|--|----------|
| Maximum % of Comp (Adj. Net Earnings If Self-Employed) | 25% |
| Contribution Limit | \$70,000 |
| Minimum Compensation | \$750 |

► TRADITIONAL IRA & ROTH IRA CONTRIBUTIONS

| | |
|--------------------------|---------|
| Total Contribution Limit | \$7,000 |
| Catch Up (Age 50+) | \$1,000 |

ROTH IRA ELIGIBILITY

| | |
|----------------------|-----------------------|
| SINGLE MAGI PHASEOUT | \$150,000 - \$165,000 |
| MFJ MAGI PHASEOUT | \$236,000 - \$246,000 |

TRADITIONAL IRA DEDUCTIBILITY (IF COVERED BY WORK PLAN)

| | |
|---------------------------------|-----------------------|
| SINGLE MAGI PHASEOUT | \$79,000 - \$89,000 |
| MFJ MAGI PHASEOUT | \$126,000 - \$146,000 |
| MFJ (IF ONLY SPOUSE IS COVERED) | \$236,000 - \$246,000 |

► EDUCATION TAX CREDIT INCENTIVES

| | AMERICAN OPPORTUNITY | LIFETIME LEARNING |
|----------------------|---|-----------------------|
| AMOUNT OF CREDIT | 100% of first \$2,000, 25% of next \$2,000 | 20% of first \$10,000 |
| SINGLE MAGI PHASEOUT | \$80,000 - \$90,000 | \$80,000 - \$90,000 |
| MFJ MAGI PHASEOUT | \$160,000 - \$180,000 | \$160,000 - \$180,000 |

► UNIFORM LIFETIME TABLE (RMD)

Used to calculate RMD for account owners who have reached their RBD or who have elected to be treated as their deceased spouse (if applicable). Not to be used when spousal beneficiary is more than 10 years younger.

| AGE | FACTOR | AGE | FACTOR |
|-----|--------|-----|--------|
| 73 | 26.5 | 89 | 12.9 |
| 74 | 25.5 | 90 | 12.2 |
| 75 | 24.6 | 91 | 11.5 |
| 76 | 23.7 | 92 | 10.8 |
| 77 | 22.9 | 93 | 10.1 |
| 78 | 22.0 | 94 | 9.5 |
| 79 | 21.1 | 95 | 8.9 |
| 80 | 20.2 | 96 | 8.4 |
| 81 | 19.4 | 97 | 7.8 |
| 82 | 18.5 | 98 | 7.3 |
| 83 | 17.7 | 99 | 6.8 |
| 84 | 16.8 | 100 | 6.4 |
| 85 | 16.0 | 101 | 6.0 |
| 86 | 15.2 | 102 | 5.6 |
| 87 | 14.4 | 103 | 5.2 |
| 88 | 13.7 | | |

► SINGLE LIFETIME TABLE (RMD)

Used to calculate RMD for certain beneficiaries of inherited accounts. This is an abbreviated version.

| AGE | SINGLE | AGE | SINGLE | AGE | SINGLE |
|-----|--------|-----|--------|-----|--------|
| 25 | 60.2 | 43 | 42.9 | 61 | 26.2 |
| 26 | 59.2 | 44 | 41.9 | 62 | 25.4 |
| 27 | 58.2 | 45 | 41.0 | 63 | 24.5 |
| 28 | 57.3 | 46 | 40.0 | 64 | 23.7 |
| 29 | 56.3 | 47 | 39.0 | 65 | 22.9 |
| 30 | 55.3 | 48 | 38.1 | 66 | 22.0 |
| 31 | 54.4 | 49 | 37.1 | 67 | 21.2 |
| 32 | 53.4 | 50 | 36.2 | 68 | 20.4 |
| 33 | 52.5 | 51 | 35.3 | 69 | 19.6 |
| 34 | 51.5 | 52 | 34.3 | 70 | 18.8 |
| 35 | 50.5 | 53 | 33.4 | 71 | 18.0 |
| 36 | 49.6 | 54 | 32.5 | 72 | 17.2 |
| 37 | 48.6 | 55 | 31.6 | 73 | 16.4 |
| 38 | 47.7 | 56 | 30.6 | 74 | 15.6 |
| 39 | 46.7 | 57 | 29.8 | 75 | 14.8 |
| 40 | 45.7 | 58 | 28.9 | 76 | 14.1 |
| 41 | 44.8 | 59 | 28.0 | 77 | 13.3 |
| 42 | 43.8 | 60 | 27.1 | 78 | 12.6 |

► ESTATE & GIFT TAX

| LIFETIME EXEMPTION | TAX RATE | GIFT TAX ANNUAL EXCLUSION |
|--------------------|----------|---------------------------|
| \$13,990,000 | 40% | \$19,000 |

► HEALTH SAVINGS ACCOUNT

| COVERAGE | CONTRIBUTION | MINIMUM ANNUAL DEDUCTIBLE | MAX. OUT-OF-POCKET EXPENSE |
|------------------|--------------|---------------------------|----------------------------|
| INDIVIDUAL | \$4,300 | \$1,650 | \$8,300 |
| FAMILY | \$8,550 | \$3,300 | \$16,600 |
| AGE 55+ CATCH UP | \$1,000 | - | - |

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