

# Adjusted Gross Income ("AGI") & Modified Adjusted Gross Income ("MAGI") Calculation Summary

Adjusted Gross Income ("AGI")	Modified Adjusted Gross Incomes ("MAGI")				
	Roth IRA Contribution Eligibility	IRA Contribution Deductibility Eligibility	Medicare Premium Surcharges ("IRMAA")	Net Investment Income Tax ("NIIT")	Affordable Care Act ("ACA") Tax Credits

## Things that INCREASE AGI & MAGI:

	AGI	Roth IRA	IRA	Medicare	Net	Affordable
		IRA	IRA	Medicare	Net	Affordable
		Contribution	Contribution	Premium	Investment	Care Act
		Eligibility	Deductibility	Surcharges	Income Tax	("ACA")
			Eligibility	("IRMAA")	("NIIT")	Tax Credits
Wages (net of pretax deductions & contributions)	YES	YES	YES	YES	YES	YES
Interest (from municipal bonds)	NO	NO	NO	YES	NO	YES
Interest (from sources other than municipal bonds)	YES	YES	YES	YES	YES	YES
Dividends	YES	YES	YES	YES	YES	YES
IRA or Employer Retirement Plan distributions (taxable portion)	YES	YES	YES	YES	YES	YES
Roth Conversions (taxable portion)	YES	NO	YES	YES	YES	YES
Pension payments (taxable portion)	YES	YES	YES	YES	YES	YES
Annuity payments (taxable portion)	YES	YES	YES	YES	YES	YES
Social Security (taxable portion)	YES	YES	YES	YES	YES	YES
Social Security (non-taxable portion)	NO	NO	NO	NO	NO	YES
Capital Gains (net)	YES	YES	YES	YES	YES	YES
Refunds of State and Local Taxes (taxable portion)	YES	YES	YES	YES	YES	YES
Alimony received (from a pre-2019 divorce decree)	YES	YES	YES	YES	YES	YES
Self-Employment Income (net of self-employment expenses)	YES	YES	YES	YES	YES	YES
Rental, Royalty, Partnership, S Corp or Trust income	YES	YES	YES	YES	YES	YES
Unemployment Compensation	YES	YES	YES	YES	YES	YES
Other income (e.g. hobby income, gambling winnings)	YES	YES	YES	YES	YES	YES

## Things that DECREASE AGI & MAGI:

	AGI	Roth IRA	IRA	Medicare	Net	Affordable
		IRA	IRA	Medicare	Net	Affordable
		Contribution	Contribution	Premium	Investment	Care Act
		Eligibility	Deductibility	Surcharges	Income Tax	("ACA")
			Eligibility	("IRMAA")	("NIIT")	Tax Credits
Capital Losses (net; up to \$3k per return)	YES	YES	YES	YES	YES	YES
IRA contributions (deductible portion)	YES	NO	NO	YES	YES	YES
HSA contributions	YES	YES	YES	YES	YES	YES
Deductible part of Self-Employment taxes	YES	YES	YES	YES	YES	YES
Self-Employed SEP, SIMPLE and Qualified Plan contributions	YES	YES	YES	YES	YES	YES
Self-Employed Health Insurance deduction	YES	YES	YES	YES	YES	YES
Alimony paid (from a pre-2019 divorce decree)	YES	YES	YES	YES	YES	YES

**Disclaimer:** While this document (the "Document") includes the items of income and adjustments that are the most common in calculating AGI and the five MAGIs shown herein, the list of income and adjustments is not exhaustive. Please refer to IRS Form 1040 and IRS Schedule 1 to see all the items of income and adjustments in calculating AGI. For the exhaustive MAGI calculations, please refer to IRS Publication 590-A, <https://secure.ssa.gov/poms.nsf/lnx/0601101010>, the Instructions to IRS Form 8960 and the Instructions to IRS Form 8962.

The Document is provided by Andy Panko and Andy Panko EMC LLC and is provided "as is". All content found in the Document is for educational purposes only. Neither Andy Panko nor Andy Panko EMC LLC make warranties, express or implied, about the accuracy of any information found in the Document. Neither Andy Panko nor Andy Panko EMC LLC are providing any financial planning, tax, legal, or investment advice through this Document. Use of any information or content found in the Document is at your own risk. You are strongly advised to consult qualified professionals regarding any financial planning, tax, legal, or investment decisions.