2020 IMPORTANT NUMBERS



TAX RATES								
TAX RATE	MFJ	SINGLE						
10%	\$0 - \$19,750	\$0 - \$9,875						
12%	\$19,750 - \$80,250	\$9,875 - \$40,125						
22%	\$80,250 - \$171,050	\$40,125 - \$85,525						
24%	\$171,050 - \$326,600	\$85,525 - \$163,300						
32%	\$326,600 - \$414,700	\$163,300 - \$207,350						
35%	\$414,700 - \$622,050	\$207,350 - \$518,400						
37%	\$622,050+	\$518,400+						
ESTATES & TRUST								
10%	\$0 - \$2,600							
24%	\$2,600 - \$9,450							
35%	\$9,450 - \$12,950							
37%	\$12,950+							

АМТ							
	MFJ	SINGLE					
EXEMPTION AMOUNT	\$113,400	\$72,900					
28% TAX RATE APPLIES TO INCOME OVER	\$197,900	\$98,950					
EXEMPT PHASEOUT THRESHOLD	\$1,036,800	\$518,400					
EXEMPTION ELIMINATION	\$1,490,400	\$745,200					

LTCG RATES								
Rates on qualified divid	Rates on qualified dividends held 12+ months based on taxable income.							
FILING STATUS 0% RATE 15% RATE 20% RATE								
MFJ	< \$80,000	\$80,000 - \$496,600	> \$496,600					
SINGLE	< \$40,000	\$40,000 - \$441,450	> \$441,450					
ESTATES/TRUSTS < \$2,650								
3.8% NET INVESTMENT INCOME TAX (NIIT)								

5.0% NET INVESTMENT INCOME TAX (NIT)							
Paid on the lesser of net investment income or excess of MAGI over:							
MFJ	\$250,000	SINGLE	\$125,000				

STANDARD DEDUCTION								
FILING STATUS		Α	DDIT	IONAL (A	AGE 65	OLDER	OR BLIND)	
MFJ	\$24,800) N	1 ARR	IED			\$1,300	
SINGLE	\$12,400		INMA	RRIED (S	INGLE	, HOH)	\$1,600	
SOCIAL SECURITY								
WAGE BASE	\$1	37,700			EARN	IINGS LIM	NIT:	
MEDICARE	No	b Limit		Below	FRA		\$18,240	
COLA	1	.60%		Reach	ing FR/	Α	\$48,600	
FULL RETIREMEN	T AGE							
BIRTH YEAR		FRA		BIRT	H YEAF	२	FRA	
1943-54		66		1	958		66+8mo	
1955	66	+ 2mo		1	959		66+10mo	
1956	66	+ 4mo		19	960+		67	
1957	66	66 + 6mo						
PROVISIONAL IN			MFJ		SINGLE			
0% TAXABLE	0% TAXABLE			< \$32,000 < \$25,00			\$25,000	
50% TAXABLE		\$3	\$32,000 - \$44,000 \$25			\$25,0	00 - \$34,000	
85% TAXABLE			> \$44,000 > \$34,000					
MEDICARE PART	B & IRMA		СНА	RGE				
PART B PREMIUM	: \$1	44.60						
PART A PREMIUM	l: Le	ess thai	n 30 (Credits: \$	3458 30 - 40 Credits: \$25			
YOUR 2018	MAGI IN		WAS	5:	IF	RMAA SUI	RCHARGE:	
MFJ	SI	SINGLE			PA	RT B	PART D	
174,000 or less	\$8	\$87,000 or less			-		-	
\$174,000 - \$218,0	000 \$8	\$87,000 - \$109		9,000	\$57.80		\$12.20	
\$218,000 - \$272,0	000 \$1	00 \$109,000 -		36,000	6,000 \$144.		\$31.50	
\$272,000 - \$326,000 \$136,0		36,000	000 - \$163,000		\$231.40		\$50.70	
\$326,000 - \$750,000 \$163,0) - \$5	00,000 \$318.10 \$7		\$70.00		
\$750,000+ \$500,0)+	\$347.00 \$76.40			\$76.40	

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2020 IMPORTANT NUMBERS



RETIREMENT PLANS	
ELECTIVE DEFERRALS (401(K), 403(B), 457)	
Contribution Limit	\$19,500
Catch Up (Age 50+)	\$6,500
403(b) Add'l Catch Up (15+ Years of Service)	\$3,000
DEFINED CONTRIBUTION PLAN	
Limit Per Participant	\$57,000
DEFINED BENEFIT PLAN	
Max. Annual Benefit	\$230,000
SIMPLE PLAN	
Contribution Limit	\$13,500
Catch Up (Age 50+)	\$3,000
SEP IRA	
Max % of Comp	25%
Contribution Limit	\$57,000
Min. Compensation	\$600

TRADITIONAL IRA & ROTH IRA CONTRIBUTIONS							
TRADITIONAL IRA ROTH IRA							
CONTRIBUTION LIMIT	\$6,000	\$6,000					
CATCH UP (AGE 50+)	\$1,000	\$1,000					
SINGLE MAGI PHASEOUT	\$65,000 - 75,000	\$124,000-\$139,000					
MFJ MAGI PHASEOUT	\$104,000 - \$124,000	\$196,000 - \$206,000					
MFJ MAGI PHASEOUT (SPOUSE ACTIVE ONLY)	\$196,000 - 206,000	N/A					

EDUCATION TAX CREDIT INCENTIVES							
AMERICAN OPPORTUNITY LIFETIME LEARNIN							
AMOUNT OF CREDIT	100% of first \$2,000, 25% of next \$2,000	20% of first \$10,000					
MFJ MAGI PHASEOUT	\$160,000 - \$180,000	\$118,000 - \$138,000					
SINGLE MAGI PHASEOUT	\$80,000 - \$90,000	\$59,000 - \$69,000					

		SINGLE LIFETIME TABLE (RMD)								
TABLE (RMD)			Used to calculate RMD for inherited IRAs (and qualified plans). This is an abbreviated version.							
Used to calculate RMD for account owners who have turned 70.5. Not to be used when			AGE	SINGLE	AGE	SINGLE	AGE	SINGLE		
eneficiary is	10+ yr	's you	nger.	25	58.2	43	40.7	61	24.4	
FACTOR	AG	E	FACTOR	26	57.2	44	39.8	62	23.5	
27.4	86	5	14.1	27	56.2	45	38.8	63	22.7	
26.5	87	7	13.4	28	55.3	46	37.9	64	21.8	
25.6	88	3	12.7	29	54.3	47	37.0	65	21.0	
24.7	89	•	12.0	30	53.3	48	36.0	66	20.2	
23.8	90)	11.4	31	52.4	49	35.1	67	19.4	
22.9	91	L	10.8	32	51.4	50	34.2	68	18.6	
22.0	92	2	10.2	33	50.4	51	33.3	69	17.8	
21.2	93	3	9.6	34	49.4	52	32.3	70	17.0	
20.3	94	1	9.1	35	48.5	53	31.4	71	16.3	
19.5	95	5	8.6	36	47.5	54	30.5	72	15.5	
18.7	96	5	8.1	37	46.5	55	29.6	73	14.8	
17.9	97	7	7.6	38	45.6	56	28.7	74	14.1	
17.1	98	3	7.1	39	44.6	57	27.9	75	13.4	
16.3	99	•	6.7	40	43.6	58	27.0	76	12.7	
15.4	10	0	6.3	41	42.7	59	26.1	77	12.1	
14.8				42	41.7	60	25.2	78	11.4	
TAX & G	IFT T	AX								
XEMPTIO	N		FEDERAL	ESTATE TAX RATE ANNUAL GIFT EXCLUSIO						
\$11,580,000			40% \$15,000							
H SAVINC	SS AC	:co	UNT							
COVERAGE CONTRIB.			MINIMAL ANNUAL DEDUCTIBLE			MAX C	MAX OUT-OF-POCKET EXPENSE			
INDIVIDUAL \$3,550			53,550	\$1,400			\$6,900			
,		\$	57,100	\$2,800				\$13,800		
+ CATCH	I UP	\$	51,000	N/A			N/A			
	(RMD) alculate RMI turned 70.5 eneficiary is FACTOR 27.4 26.5 25.6 24.7 23.8 22.9 22.0 21.2 20.3 19.5 18.7 17.9 17.1 16.3 15.4 14.8 TAX & G CEMPTIO 11,580,00 AGE DUAL	(RMD) alculate RMD for at turned 70.5. Not teneficiary is 10+ yr FACTOR AG 27.4 86 26.5 87 26.5 87 25.6 88 24.7 86 23.8 90 22.0 92 21.2 93 20.3 94 19.5 95 18.7 96 17.9 97 17.1 98 16.3 99 15.4 10 14.8 10 14.8 10 14.8 10 14.8 0 TAX & GUITTION 10 14.8 0 15.4 10 14.8 0 11,580,000 0	RMD) Alculate RMD for accuration of the energiciany is 10+ yrs your energiciany is 10+ yrs energiciany energicia	(RMD)ALCUAR RMD for accurrence owners turned 70.5. Not to be used when enericiary is 10+ yrs yrs with respective owners and the sective of the sective owners and the sect	(RMD)Used plansalculate RMD for accurs to wners turned 70.5. Not to be used when enericiary is 10+ yrs yrs.AGEFACTORAGE25.6A T A A CTOR2926.5 87 13.42825.6 88 12.72924.7 89 12.03023.8 90 11.43122.9 91 10.83222.0 92 10.23321.2 93 9.63420.3 94 9.103519.5 95 8.63618.7 96 8.13717.9 97 7.63817.1 98 7.13916.3 99 6.74015.4 100 6.34114.8 100 6.34115.4 100 40%HEDERALESTATAGEFEDERALESTATAGECONTRIBAGECONTRIB	(RMD) Used to calculate RMD for account owners turned 70.5. Not to be used when eneficiary is 10+ yrs yrs yrs yrs yrs yrs yrs yr and the plans). This is an able and the plans the plans. This is an able and the plans the plans. This is an able and the plans the plans the plans. This is an able and the plans the plans the plans the plans. This is an able and the plans the plan the plans the plan t	RMD) Used to calculate RMD for account owners turned 70.5. Not to be used when eneficiary is 10 to be used when enerificary is 10 to	Used to calculate RMD for account owners on the set of plans). This is an abuve version. AGE SINGLE AGE SINGLE AGE SINGLE AGE SINGLE AGE SINGLE AGE SINGLE FACTOR AGE SINGLE AGE SINGLE AGE SINGLE FACTOR AGE SINGLE AGE SINGLE AGE SINGLE AGE SINGLE FACTOR AGE SINGLE AGE SINGLE FACTOR AGE SINGLE AGE SINGLE SINGLE AGE SINGLE AGE AGE SINGLE SINGLE AGE AGE SINGLE SINGLE AGE AGE SINGLE SINGLE SING	Used to calculate RMD for act out one used when even find any interest of the term of 0.5. Not to be used when even find any interest of 0.5. Not to be used when even even find any interest of 0.5. Not to be used when even even find any interest of 0.5. Not to be used when even even find any interest of 0.5. Not to be used when even even even even even even even e	

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