## 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              | <b>1</b> 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<br>(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,<br>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<br>DEDUCTIBLE   |   |  | MAX C   | MAX OUT-OF-POCKET<br>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)<br>alculate RMI<br>turned 70.5<br>eneficiary is<br>FACTOR<br>27.4<br>26.5<br>25.6<br>24.7<br>23.8<br>22.9<br>22.0<br>21.2<br>20.3<br>19.5<br>18.7<br>17.9<br>17.1<br>16.3<br>15.4<br>14.8<br>TAX & G<br>CEMPTIO<br>11,580,00<br>AGE<br>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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