

Federal Income Tax Rates

Married Couples Filing Jointly

Taxable Income	Tax
\$0 – \$18,450	10% of taxable income
18,450 – 74,900.	\$1,845.00 plus 15%
74,900 – 151,200.	10,312.50 plus 25%
151,200 – 230,450.	29,387.50 plus 28%
230,450 – 411,500.	51,577.50 plus 33%
411,500 – 464,850	111,324.00 plus 35%
Over 464,850.	129,996.50 plus 39.6%

Heads of Households

Taxable Income	Tax
\$0 – \$13,150	10% of taxable income
13,150 – 50,200.	\$1,315.00 plus 15%
50,200 – 129,600.	6,872.50 plus 25%
129,600 – 209,850.	26,722.50 plus 28%
209,850 – 411,500.	49,192.50 plus 33%
411,500 – 439,000	115,737.00 plus 35%
Over 439,000.	125,362.00 plus 39.6%

Single Individuals

Taxable Income	Tax
\$0 – \$9,225	10% of taxable income
9,225 – 37,450.	922.50 plus 15%
37,450 – 90,750.	5,156.25 plus 25%
90,750 – 189,300.	18,481.25 plus 28%
189,300 – 411,500.	46,075.25 plus 33%
411,500 – 413,200	119,401.25 plus 35%
Over 413,200.	119,996.25 plus 39.6%

Married Individuals Filing Separately

Taxable Income	Tax
\$0 – \$9,225	10% of taxable income
9,225 – 37,450.	922.50 plus 15%
37,450 – 75,600.	5,156.25 plus 25%
75,600 – 115,225.	14,693.75 plus 28%
115,225 – 205,750.	25,788.75 plus 33%
205,750 – 232,425.	55,662.00 plus 35%
Over 232,425.	64,989.25 plus 39.6%

Estates and Trusts

Taxable Income	Tax
\$0 – \$2,500	15% of the taxable income
2,500 – 5,900.	\$375.00 plus 25%
5,900 – 9,050.	1,225.00 plus 28%
9,050 – 12,300.	2,107.00 plus 33%
Over 12,300	3,179.50 plus 39.6%

Federal Income Tax Rates (cont)

C Corporations

Taxable Income	Tax
\$0 – \$50,000	15% of the taxable income
50,000 – 75,000	\$7,500 plus 25%
75,000 – 100,000	13,750 plus 34%
100,000 – 335,000	22,250 plus 39%
335,000 – 10,000,000	113,900 plus 34%
10,000,000 – 15,000,000	3,400,000 plus 35%
15,000,000 – 18,333,333	5,150,000 plus 38%
Over 18,333,333	35% over \$0

Standard Deductions/Exemptions

Married filing jointly	\$12,600
Heads of households	9,250
Single individuals	6,300
Married filing separately	6,300
Dependent	Cannot exceed the greater of \$1,050 or \$350 plus earned income
Aged or blind; unmarried and not surviving spouse	1,550 each
Aged or blind; other	1,250 each
Personal Exemption	\$4,000

Kiddie Tax

Exemption	\$2,100
AMT exemption	May not exceed \$7,400 plus child's earned income

AMT Exemption Amounts

Married filing jointly	\$83,400
Single or head of household	53,600
Married filing separately	41,700
Estates and trusts	23,800

Dividends and Capital Gains

Type of Gain	Holding Period	Tax Rate for Taxpayer in 39.6% Bracket	Tax Rate for Taxpayer in 25%-35% Tax Bracket	Tax Rate for Taxpayer in 10% or 15% Tax Bracket
Short-term	12 months or less	Ordinary Income Rates	Ordinary Income Rates	Ordinary Income Rates
Long-term	More than 12 months	20%	15%	0%
Qualified Dividends	N/A	20%	15%	0%

IRA and Pension Plan Limits

Contribution limit for traditional and Roth IRAs \$5,500
 Catch-up limit for traditional and Roth IRAs
 (age 50+) 1,000

Traditional IRA Deductible Contributions Phaseout

Joint return (active participant) \$98,000 – \$118,000
 Joint return (not active participant). . . . 183,000 – 193,000
 Single/head of household. 61,000 – 71,000
 Married filing separately 0 – 10,000

Roth IRA Contributions Phaseout

Joint return. \$183,000 – \$193,000
 Single/head of household. 116,000 – 131,000
 Married filing separately 0 – 10,000

Defined contribution annual limit. \$53,000
 Annual defined benefit limit. 210,000
 Elective deferral limit for 401(k),
 SAR-SEPS, TSAs, 457s. 18,000
 Catch-up for 401(k), SAR-SEPS, TSAs 6,000
 Elective deferral limit for SIMPLE IRAs and
 SIMPLE 401(k). 12,500
 Catch-up for SIMPLE IRAs and
 SIMPLE 401(k) 3,000
 Minimum compensation for SEPS 600
 Maximum compensation for qualified plans 265,000
 Highly compensated employee 120,000
 ESOP payout limits 210,000; 1,070,000

Gift and Estate Tax

Estate, gift, and GST exemption	\$5,430,000
Estate, gift, and GST tax rate	40%
Annual gift tax exemption	14,000
Annual exclusion for gifts to a non-citizen spouse	147,000

Social Security

Wage base	\$118,500
Amount to earn a quarter of coverage	1,220

Income causing social security benefits to be taxable

Married filing jointly

50% Included in Income	\$32,000
85% Included in Income	44,000

Single

50% Included in Income	25,000
85% Included in Income	34,000

Earnings test-under NRA all of 2015	15,720
Reach NRA in 2015	41,880

Medicare

Part A Deductible

First 60 days	\$1,260
61-90 days	315/day
60 lifetime reserve days	630/day

Part B Deductible	147
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Education

Hope Scholarship Credit

100% of first \$2,000 of tuition and related expenses	\$2,000
25% of next \$2,000 of tuition and related expenses	500

Hope Scholarship Credit Phaseout

Married filing jointly	\$160,000 – \$180,000
Others	80,000 – 90,000

Table 2001 (Cost per \$1,000 per year)

Used to compute the cost of certain employer-provided life insurance protection.

Age	Premium	Age	Premium	Age	Premium
19	.61	43	1.29	67	15.20
20	.62	44	1.40	68	16.92
21	.62	45	1.53	69	18.70
22	.64	46	1.67	70	20.62
23	.66	47	1.83	71	22.72
24	.68	48	1.98	72	25.07
25	.71	49	2.13	73	27.57
26	.73	50	2.30	74	30.18
27	.76	51	2.52	75	33.05
28	.80	52	2.81	76	36.33
29	.83	53	3.20	77	40.17
30	.87	54	3.65	78	44.33
31	.90	55	4.15	79	49.23
32	.93	56	4.68	80	54.56
33	.96	57	5.20	81	60.51
34	.98	58	5.66	82	66.74
35	.99	59	6.06	83	73.07
36	1.01	60	6.51	84	80.35
37	1.04	61	7.11	85	88.76
38	1.06	62	7.96	86	99.16
39	1.07	63	9.08	87	110.40
40	1.10	64	10.41	88	121.85
41	1.13	65	11.90	89	133.40
42	1.20	66	13.51	90	144.30

Table I (Group-Term Insurance Rates)

Age	Cost per \$1,000 for 1 month
Under 25	\$0.05
25-29	0.06
30-34	0.08
35-39	0.09
40-44	0.10
45-49	0.15
50-54	0.23
55-59	0.43
60-64	0.66
65-69	1.27
70 and above	2.06

Health Savings Accounts

	Individual	Family
Minimum required health plan deductible	\$1,300	\$2,600
Maximum allowed out-of-pocket limit . .	6,450	12,900
Contribution limit	3,350	6,650
Catch-up contributions for		
Age 55 or more		\$1,000

Long-Term Care

Age	Limit on Premiums
40 or less	\$380
41-50	710
51-60	1,430
61-70	3,800
More than 70	4,750
Per diem limit for benefits	\$330

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