2023 IMPORTANT NUMBERS

INDEPENDENT INVESTMENT ADVISORS

FEDERAL INCOME TAX

TAX RATE	MFJ	SINGLE
10%	$0 - $22,000	$0 - $11,000
12%	$22,001 - $89,450	$11,001 - $44,725
22%	$89,451 - $190,750	$44,726 - $95,375
24%	$190,751 - $364,200	$95,376 - $182,100
32%	$364,201 - $462,500	$182,101 - $231,250
35%	$462,501 - $693,750	$231,251 - $578,125
37%	Over $693,750	Over $578,125
ESTATES & TRUSTS		
10%	$0 - $2,900	
24%	$2,901 - $10,550	
35%	$10,551 - $14,450	
37%	Over $14,450	

ALTERNATIVE MINIMUM TAX

	MFJ	SINGLE
EXEMPTION AMOUNT	$126,500	$81,300
28% TAX RATE APPLIES TO INCOME OVER	$220,700	$220,700
EXEMPT PHASEOUT THRESHOLD	$1,156,300	$578,150
EXEMPTION ELIMINATION	$1,662,300	$903,350

LONG-TERM CAPITAL GAINS TAX

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

FILING STATUS	0% RATE	15% RATE	20% RATE
MFJ	≤ $89,250	$89,251 - $553,850	> $553,850
SINGLE	≤ $44,625	$44,626 - $492,300	> $492,300
ESTATES/TRUSTS	≤ $3,000	$3,001 - $14,650	> $14,650

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	$27,700	**MARRIED** (EACH ELIGIBLE SPOUSE)	$1,500
SINGLE	$13,850	**UNMARRIED** (SINGLE, HOH)	$1,850

SOCIAL SECURITY

WAGE BASE	$160,200	**EARNINGS LIMIT:**	
MEDICARE	No Limit	Below FRA	$21,240
COLA	8.7%	Reaching FRA	$56,520

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:	$164.90	
PART A PREMIUM:	Less than 30 Credits: $506	30 - 39 Credits: $278

YOUR 2021 MAGI INCOME WAS:		IRMAA SURCHARGE:	
MFJ	**SINGLE**	**PART B**	**PART D**
$194,000 or less	$97,000 or less	-	-
$194,001 - $246,000	$97,001 - $123,000	$65.90	$12.20
$246,001 - $306,000	$123,001 - $153,000	$164.80	$31.50
$306,001 - $366,000	$153,001 - $183,000	$263.70	$50.70
$366,001 - $749,999	$183,001 - $499,999	$362.60	$70.00
$750,000 or more	$500,000 or more	$395.60	$76.40

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2023 IMPORTANT NUMBERS

INDEPENDENT INVESTMENT ADVISORS

RETIREMENT PLANS

ELECTIVE DEFERRALS (401(K), 403(B), 457)	
Contribution Limit	$22,500
Catch Up (Age 50+)	$7,500
403(b) Additional Catch Up (15+ Years of Service)	$3,000
DEFINED CONTRIBUTION PLAN	
Limit Per Participant	$66,000
DEFINED BENEFIT PLAN	
Maximum Annual Benefit	$265,000
SIMPLE IRA	
Contribution Limit	$15,500
Catch Up (Age 50+)	$3,500
SEP IRA	
Maximum % of Comp (Adj. Net Earnings If Self-Employed)	25%
Contribution Limit	$66,000
Minimum Compensation	$750

TRADITIONAL IRA & ROTH IRA CONTRIBUTIONS

Total Contribution Limit	$6,500
Catch Up (Age 50+)	$1,000
ROTH IRA ELIGIBILITY	
SINGLE MAGI PHASEOUT	$138,000 - $153,000
MFJ MAGI PHASEOUT	$218,000 - $228,000
TRADITIONAL IRA DEDUCTIBILITY (IF COVERED BY WORK PLAN)	
SINGLE MAGI PHASEOUT	$73,000 - $83,000
MFJ MAGI PHASEOUT	$116,000 - $136,000
MFJ (IF ONLY SPOUSE IS COVERED)	$218,000 - $228,000

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. 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
$12,920,000	40%	$17,000

HEALTH SAVINGS ACCOUNT

COVERAGE	CONTRIB.	MINIMUM ANNUAL DEDUCTIBLE	MAX OUT-OF-POCKET EXPENSE
INDIVIDUAL	$3,850	$1,500	$7,500
FAMILY	$7,750	$3,000	$15,000
AGE 55+ CATCH UP	$1,000	N/A	N/A

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