

KEY NUMBERS 2017

Individual Income Tax	
Unmarried Individuals (other than Surviving Spouses and Heads of Household)	
If taxable income is:	The tax is:
\$9,325 or less	10% of taxable income
Over \$9,325 to \$37,950	\$932.50 + 15% of excess over \$9,325
Over \$37,950 to \$91,900	\$5,225.25 + 25% of excess over \$37,950
Over \$91,900 to \$191,650	\$18,713.75 + 28% of excess over \$91,900
Over \$191,650 to \$416,700	\$46,643.75 + 33% of excess over \$191,650
Over \$416,700 to \$418,400	\$120,910.25 + 35% of excess over \$416,700
Over \$418,400	\$121,505.25 + 39.6% of excess over \$418,400
Married Filing Jointly and Surviving Spouses	
If taxable income is:	The tax is:
\$18,650 or less	10% of taxable income
Over \$18,650 to \$75,900	\$1,865 + 15% of excess over \$18,650
Over \$75,900 to \$153,100	\$10,452.50 + 25% of excess over \$75,900
Over \$153,100 to \$233,350	\$29,752.50 + 28% of excess over \$153,100
Over \$233,350 to \$416,700	\$52,222.50 + 33% of excess over \$233,350
Over \$416,700 to \$470,700	\$112,728 + 35% of excess over \$416,700
Over \$470,700	\$131,628 + 39.6% of excess over \$470,700
Married Filing Separately	
If taxable income is:	The tax is:
\$9,325 or less	10% of taxable income
Over \$9,325 to \$37,950	\$932.50 + 15% of excess over \$9,325
Over \$37,950 to \$76,550	\$5,226.25 + 25% of excess over \$37,950
Over \$76,550 to \$116,675	\$14,876.25 + 28% of excess over \$76,550
Over \$116,675 to \$208,350	\$26,111.25 + 33% of excess over \$116,675
Over \$208,350 to \$235,350	\$56,364 + 35% of excess over \$208,350
Over \$235,350	\$68,814 + 39.6% of excess over \$235,350
Heads of Household	
If taxable income is:	The tax is:
\$13,350 or less	10% of taxable income
Over \$13,350 to \$50,800	\$1,335 + 15% of excess over \$13,350
Over \$50,800 to \$131,200	\$6,952 + 25% of excess over \$50,800
Over \$131,200 to \$212,500	\$27,052.50 + 28% of excess over \$131,200
Over \$212,500 to \$416,700	\$49,816.50 + 33% of excess over \$212,500
Over \$416,700 to \$444,550	\$117,202.50 + 35% of excess over \$416,700
Over \$444,550	\$126,950 + 39.6% of excess over \$444,550



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Trusts and Estates	
If taxable income is:	The tax is:
\$2,550 or less	15% of taxable income
Over \$2,550 to \$6,000	\$382.50 + 25% of excess over \$2,550
Over \$6,000 to \$9,150	\$1,245 + 28% of excess over \$6,000
Over \$9,150 to \$12,500	\$2,127 + 33% of excess over \$9,150
Over \$12,500	\$3,232.50 + 39.6% of excess over \$12,500

Standard Deductions			
Married Filing Jointly and Surviving Spouses	\$12,700	Married Filing Separately	\$6,350
Single	\$6,350	Head of Household	\$9,350
Married 65 or Older or Blind	\$1,250 additional	Single 65 or Older or Blind	\$1,550 additional
Dependents	Greater of \$1,050 or \$350 + earned income		

Kiddie Tax
Applies to unearned income over \$2,100 for children under 18 (and full-time students between ages 19 and 24 whose earned income does not exceed half of their support for the year). The first \$1,050 is tax-free, and the next \$1,050 is taxed at the child's rate.

Itemized Deduction (Pease) Limitation			
Married Filing Jointly and Surviving Spouses	\$313,800	Married Filing Separately	\$156,900
Single	\$261,500	Head of Household	\$287,650

Personal Exemption		
\$4,050		
Phaseout	Beginning (AGI)	Completed (AGI)
Married Filing Jointly and Surviving Spouses	\$313,800	\$436,300
Married Filing Separately	\$156,900	\$218,150
Single	\$261,500	\$384,000
Head of Household	\$287,650	\$410,150

AMT			
	Exemption	Phaseout	Start of 28% tax bracket
Married Filing Jointly and Surviving Spouses	\$84,500	\$160,900	\$187,800
Married Filing Separately	\$42,250	\$80,450	\$93,900
Single	\$54,300	\$120,700	\$187,800
Head of Household	\$54,300	\$120,700	\$187,800
Estates and Trusts	\$24,100	\$80,450	\$187,800

Long-Term Capital Gains and Qualified Dividend Tax			
Gain or dividend in the 39.6% tax bracket		20%*	
Gain or dividend between the 15% and 39.6% tax brackets		15%*	
Gain or dividend in the 15% or lower tax brackets		0%	
*Additional 3.8% unearned income Medicare contribution tax applies to the lesser of net investment income or MAGI above the following thresholds:			
Married Filing Jointly	\$250,000	Married Filing Separately	\$125,000
Single	\$200,000	Head of Household	\$200,000

Health Insurance Coverage Penalty	
Penalty for not maintaining minimum essential health coverage	\$695

Health Savings Accounts (HSA) Maximum Contribution Limits	
Self-Only Coverage	If under age 55: \$3,400; if age 55–65: \$4,400
Family Coverage	If under age 55: \$6,750; if age 55–65: \$7,750

Retirement Plan Limits	
401(k), SAR-SEP, Sec. 457(b), 403(b) Elective Deferral Limit	\$18,000
Age 50+ Catch-Up for 401(k), SAR-SEP, 457(b), 403(b)	\$6,000
SIMPLE Elective Deferral Limit	\$12,500
Age 50+ Catch-Up for SIMPLE IRA	\$3,000
Traditional and Roth IRA Contributions	\$5,500
Age 50+ Catch-Up for IRA and Roth IRA	\$1,000
Section 415 Limit (Defined Contribution Plan)	\$54,000
Defined Benefit Plan Benefit Limit	\$215,000
Annual Compensation Limit for QRP, SEP, and 403(b)	\$270,000
Highly Compensated Definition	\$120,000
Control Employee	\$105,000
Key Employee in Top-Heavy Plan Definition	\$175,000

IRA Deduction Phaseout for Active Participants		
Filing Status	Starting At	Fully Phased Out At
Single or Head of Household	\$62,000	\$72,000
Married Filing Jointly or Qualifying Widow(er)	\$99,000	\$119,000
Married Filing Jointly and Spouse Is Active Participant in an Employer Plan	\$186,000	\$196,000
Married Filing Separately and Either Spouse Is Active Participant in an Employer Plan	\$0	\$10,000

Roth Contribution Income Limits		
Filing Status	Starting At	Fully Phased Out At
Single	\$118,000	\$133,000
Married Filing Jointly	\$186,000	\$196,000
Married Filing Separately	\$0	\$10,000

Business Health Insurance	
Health Insurance Premium Deduction for Self-Employed	100%
Limit on Employee Health Insurance Credit for Small Employers	\$26,200

Education Planning	
U.S. Savings Bond Income Exclusion Phaseout	Modified AGI \$117,250 to \$147,250 (joint) Modified AGI \$78,150 to \$93,150 (others)
Coverdell Education Savings Account (Education IRAs) Annual Contribution Limit	\$2,000
Coverdell Education Savings Account Phaseout	Modified AGI \$190,000 to \$220,000 (joint) Modified AGI \$95,000 to \$110,000 (others)
\$2,500 American Opportunity Tax (HOPE) Credit Phaseout	Modified AGI \$160,000 to \$180,000 (joint) Modified AGI \$80,000 to \$90,000 (others)
\$2,000 Lifetime Learning Credit Phaseout	Modified AGI \$112,000 to \$132,000 (joint) Modified AGI \$56,000 to \$66,000 (others)
Phaseout of \$2,500 Interest Deduction on Education Loans	Modified AGI \$135,000 to \$165,000 (joint) Modified AGI \$65,000 to \$80,000 (others)
2016–2017 Tuition and Fees Increase at 4-Year College	Public College: 2.4% in-state student; 3.6% out-of-state student Private College: 3.6%
2016–2017 Room and Board Increase at 4-Year College	Public College: 2.9% in-state student; 2.9% out-of-state student Private College: 3%
2016–2017 Total Average Yearly Cost at 4-Year College	\$20,090 public in-state; \$35,370 public out-of-state; \$45,370 private

Federal Estate and Gift Tax	
Annual Gift Tax Exclusion per Donee	\$14,000
Annual Gift Exclusion to Non-U.S.-Citizen Spouse	\$149,000
Estate Tax Exemption	\$5,490,000
Lifetime Gift Tax Exemption	\$5,490,000
Generation-Skipping Transfer Tax Exemption	\$5,490,000
Special Use (Section 2032A) Valuation Reduction	\$1,120,000

Long-Term Care Premium Deductions	
Qualified LTC Insurance Deductions: Subject to 10% of AGI medical expense floor	
Age	Limit
40 or under	\$410
41–50	\$770
51–60	\$1,530
61–70	\$4,090
71 and over	\$5,110

Please note: Indemnity policy benefit payments that exceed the higher of the cost of long-term care or \$360 per day will be taxed as income.

Medicaid	
Community Spouse Resource Allowance	\$24,180 minimum; \$120,900 maximum
Monthly Maintenance Allowance	\$2,002.50 minimum; \$3,022.50 maximum
Home Equity Limit	\$552,000 (State can opt to increase to \$828,000.)
"Income Cap" State Income Limit	\$2,205

Social Security	
CPI Increase in Benefits	0.3%
Maximum Monthly Benefit at Full Retirement	\$2,687/month
Retirement Earnings Exempt Amount Under FRA	\$16,920; \$1 withheld for every \$2 earned above this amount
Retirement Earnings Exempt Amount Year of FRA	\$44,880; \$1 withheld for every \$3 earned above this amount

KEY NUMBERS 2017 *continued*

Medicare		Individual Filer	Married Filing Jointly
Medicare Part A Monthly Premium	\$413 for fewer than 30 quarters of coverage \$226 for between 30 and 39 quarters of coverage		
Medicare Part A Deductible and Coinsurance	\$1,316 for 1–60 days An additional \$329 for 61–90 days \$658 for 91–150 days All costs > 150 days		
Medicare Part A Deductible for Skilled Nursing Facility in a Benefit Period	\$164.50 per day (21–100 days)		
Medicare Part B Deductible	\$183		
Medicare Part B Monthly Premium	\$134.00* \$187.50 \$267.90 \$348.30 \$428.60	\$85,000 or less \$85,001–\$107,000 \$107,001–\$160,000 \$160,001–\$214,000 Above \$214,000	\$170,000 or less \$170,001–\$214,000 \$214,001–\$320,000 \$320,001–\$428,000 Above \$428,000
	*Some Medicare beneficiaries may be less if certain conditions are met.		
Medicare Part D Deductible	No more than \$400		
Medicare Part D Monthly Premium Surcharge	(no surcharge) \$13.30 \$34.20 \$55.20 \$76.20	\$85,000 or less \$85,001–\$107,000 \$107,001–\$160,000 \$160,001–\$214,000 Above \$214,000	\$170,000 or less \$170,001–\$214,000 \$214,001–\$320,000 \$320,001–\$428,000 Above \$428,000

Payroll Taxes		
	Employee	Self-Employed
Social Security Tax	6.2%	12.4%
Social Security Wage Base	\$127,200	
Medicare Tax	1.45%	2.9%
Additional Medicare Tax	0.9% on earnings above the following thresholds:	
Single or Head of Household	\$200,000	
Married Filing Jointly	\$250,000	
Married Filing Separately	\$125,000	

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