

# 2015 TAX RATE SCHEDULES

If Taxable Income is:

Then the Gross Tax Payable is:

Over	But Not Over	Amount	Plus (percent)	Of the Amount Over
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## Single Taxpayers (Other Than Surviving Spouses and Heads of Households)

\$0	\$9,225	\$0	10%	\$0
\$9,225	\$37,450	\$922.50	15%	\$9,225
\$37,450	\$90,750	\$5,156.25	25%	\$37,450
\$90,750	\$189,300	\$18,481.25	28%	\$90,750
\$189,300	\$411,500	\$46,075.25	33%	\$189,300
\$411,500	\$413,200	\$119,401.25	35%	\$411,500
\$413,200		\$119,996.25	39.6%	\$413,200

## Married Individuals (and Surviving Spouses) Filing Joint Return

\$0	\$18,450	\$0	10%	\$0
\$18,450	\$74,900	\$1,845	15%	\$18,450
\$74,900	\$151,200	\$10,312.50	25%	\$74,900
\$151,200	\$230,450	\$29,387.50	28%	\$151,200
\$230,450	\$411,500	\$51,577.50	33%	\$230,450
\$411,500	\$464,850	\$111,324	35%	\$411,500
\$464,850		\$129,996.50	39.6%	\$464,850

## Heads of Households

\$0	\$13,150	\$0	10%	\$0
\$13,150	\$50,200	\$1,315	15%	\$13,150
\$50,200	\$129,600	\$6,872.50	25%	\$50,200
\$129,600	\$209,850	\$26,722.50	28%	\$129,600
\$209,850	\$411,500	\$49,192.50	33%	\$209,850
\$411,500	\$439,000	\$115,737	35%	\$411,500
\$439,000		\$125,362	39.6%	\$439,000

## Married Individuals Filing Separate Returns

\$0	\$9,225	\$0	10%	\$0
\$9,225	\$37,450	\$922.50	15%	\$9,225
\$37,450	\$75,600	\$5,156.25	25%	\$37,450
\$75,600	\$115,225	\$14,693.75	28%	\$75,600
\$115,225	\$205,750	\$25,788.75	33%	\$115,225
\$205,750	\$232,425	\$55,662	35%	\$205,750
\$232,425		\$64,989.25	39.6%	\$232,425

## Fiduciary (Estates and Trusts) Taxpayers

\$0	\$2,500	\$0	15%	\$0
\$2,500	\$5,900	\$375	25%	\$2,500
\$5,900	\$9,050	\$1,225	28%	\$5,900
\$9,050	\$12,300	\$2,107	33%	\$9,050
\$12,300		\$3,179.50	39.6%	\$12,300

## INCOME TAX EXEMPTIONS AND DEDUCTIONS

	2015	2014	2013
<b>Personal Exemption</b>	\$4,000	\$3,950	\$3,900
<b>Standard Deductions</b>			
Single	\$6,300	\$6,200	\$6,100
Married filing jointly	\$12,600	\$12,400	\$12,200
Head of household	\$9,250	\$9,100	\$8,950
Married filing separately	\$6,300	\$6,200	\$6,100
<b>Elderly and Blind Deductions</b>			
Single	\$1,550	\$1,550	\$1,500
Married	\$1,250	\$1,200	\$1,200
<b>Phase-Out of Itemized Deductions and Personal Exemptions</b>			
Single	\$258,250	\$254,200	\$250,000
Married	\$309,900	\$305,050	\$300,000
Head of household	\$284,050	\$279,650	\$275,000
Married filing separately	\$154,950	\$152,525	\$150,000
<b>Kiddie Tax</b>			
Amount exempt from tax	\$1,050	\$1,000	\$1,000
Amount taxed at child's rate	\$1,050	\$1,000	\$1,000
Unearned income over this amount taxed at parent's rate	\$2,100	\$2,000	\$2,000
<b>Adoption Credit</b>			
Maximum credit	\$13,400	\$13,190	\$12,970
Phaseout amounts	\$201,010-\$241,010	\$197,880-\$237,880	\$194,580-\$234,580
<b>AMT Exemption</b>			
Single	\$53,600	\$52,800	\$51,900
Married filing jointly	\$83,400	\$82,100	\$80,800
<b>AMT Exemption Phaseout</b>			
Single	\$119,200	\$117,300	\$115,400
Married filing jointly	\$158,900	\$156,500	\$153,900

## SOCIAL SECURITY PLANNING

	2015	2014	2013
<b>Wage Base</b>	\$118,500	\$117,000	\$113,700
<b>FICA Tax – Employee</b>	7.65%	7.65%	7.65%
Social Security portion	6.20%	6.20%	6.20%
Medicare portion	1.45%	1.45%	1.45%
<b>FICA Tax – Self-Employed</b>	15.30%	15.30%	15.30%
Social Security portion	12.40%	12.40%	12.40%
Medicare portion	2.90%	2.90%	2.90%
<b>Additional Medicare Payroll Tax</b>	.9%	.9%	.9%
Single	\$200,000	\$200,000	\$200,000
Joint	\$250,000	\$250,000	\$250,000
<b>Quarter of Coverage</b>	\$1,220	\$1,200	\$1,160
<b>Earnings Limitations</b>			
Under full retirement age (\$1 reduced for every \$2 earned)	\$15,720	\$15,480	\$15,120
Year of full retirement age (\$1 reduced for every \$3 earned)	\$41,880	\$41,400	\$40,080
Beginning the month of full retirement age	No limit on earnings	No limit on earnings	No limit on earnings
<b>Cost of Living Adjustment</b>	1.7%	1.5%	1.7%
<b>Maximum Monthly Benefit</b>	\$2,663	\$2,642	\$2,533
<b>Percentage of Social Security Benefits Subject to Tax</b>			
<i>Single filers with combined income:</i>			
less than \$25,000	0%	0%	0%
between \$25,000 -- \$34,000	50%	50%	50%
over \$34,000	85%	85%	85%
<i>Joint filers with combined income</i>			
less than \$32,000	0%	0%	0%
between \$32,000 -- \$44,000	50%	50%	50%
over \$44,000	85%	85%	85%

# MEDICARE AND HEALTH CARE PLANNING

	2015	2014	2013
<b>Medicare Part A Monthly Premium Amounts</b>			
40+ quarters of coverage	\$0	\$0	\$0
30-39 quarters of coverage	\$224	\$234	\$243
< 30 quarters of coverage	\$407	\$426	\$441
<b>Medicare Part B Monthly Premium Amounts</b>	\$104.90-\$335.70	\$104.90-\$335.70	\$104.90-\$335.70
<b>Medicare Part A Hospital Insurance</b>			
First 60 days – deductible	\$1,260	\$1,216	\$1,184
Next 30 days – per day	\$315	\$304	\$296
Next 60 days – per day	\$630	\$608	\$592
<b>Skilled Nursing Benefits</b>			
First 20 days – per day	\$0	\$0	\$0
Next 80 days – per day	\$157.50	\$152	\$148
Over 100 days – per day	All	All	All
<b>Part B Deductible</b>	\$147	\$147	\$147
<b>Part D Deductible</b>	\$320	\$310	\$325
Coverage Limit	\$2,960	\$2,850	\$2,970
Out-of-Pocket Threshold	\$4,700	\$4,550	\$4,750
<b>Health Savings Account Limits</b>			
Individual	\$3,350	\$3,300	\$3,250
Family	\$6,650	\$6,550	\$6,450
Catch up contribution (age 55 or older)	\$1,000	\$1,000	\$1,000
<b>Health Savings Account Minimum Deductible</b>			
Individual	\$1,300	\$1,250	\$1,250
Family	\$2,600	\$2,500	\$2,500
<b>Health Savings Account Maximum Out-of-Pocket</b>			
Individual	\$6,450	\$6,350	\$6,250
Family	\$12,900	\$12,700	\$12,500
<b>Long-Term Care Per Diem Limit</b>	\$380	\$330	\$320
<b>Long-Term Care Premium Deduction Limits</b>			
Age 40 or under	\$380	\$370	\$360
Age 41-50	\$710	\$700	\$680
Age 51-60	\$1,430	\$1,400	\$1,360
Age 61-70	\$3,800	\$3,720	\$3,640
Over age 70	\$4,750	\$4,660	\$4,550

## RETIREMENT PLAN LIMITS

	2015	2014	2013
<b>Elective Deferral Limits</b>			
401(k), 403(b) and 457(b) plans	\$18,000	\$17,500	\$17,500
Catch-up contribution	\$6,000	\$5,500	\$5,500
SIMPLE IRAs	\$12,500	\$12,000	\$12,000
Catch-up contribution	\$3,000	\$2,500	\$2,500
<b>Traditional and Roth IRAs Contribution Limits</b>			
Catch-up contribution	\$5,500	\$5,500	\$5,500
Catch-up contribution	\$1,000	\$1,000	\$1,000
<b>Traditional IRA Deduction Phaseout for Active Participants</b>			
Single	\$61,000-\$71,000	\$60,000-\$70,000	\$59,000-\$69,000
Married filing jointly	\$98,000-\$118,000	\$96,000-\$116,000	\$95,000-\$115,000
Married filing separately	\$0-\$10,000	\$0-\$10,000	\$0-\$10,000
Spousal IRA	\$183,000-\$193,000	\$181,000-\$191,000	\$178,000-\$188,000
<b>Roth IRA Contribution Phaseouts</b>			
Single	\$116,000-\$131,000	\$114,000-\$129,000	\$112,000-\$127,000
Married filing jointly	\$181,000-\$191,000	\$181,000-\$191,000	\$178,000-\$188,000
Married filing separately	\$0-\$10,000	\$0-\$10,000	\$0-\$10,000
<b>Maximum Includable Compensation</b>			
	\$265,000	\$265,000	\$255,000
<b>Defined Benefit Limit</b>			
	\$210,000	\$210,000	\$205,000
<b>Defined Contribution Limit</b>			
	\$53,000	\$52,000	\$51,000
<b>Highly Compensated Employees</b>			
	≥ \$120,000	≥ \$115,000	≥ \$115,000
<b>Key Employee</b>			
	≥ \$170,000	≥ \$170,000	≥ \$165,000
<b>SEP Minimum Compensation Limit</b>			
	\$600	\$550	\$550

## ESTATE AND GIFT TAX PLANNING

	2015	2014	2013
Annual gift exclusion	\$14,000	\$14,000	\$14,000
Estate tax applicable exclusion amount	\$5,430,000	\$5,340,000	\$5,250,000
Gift tax exclusion amount	\$5,430,000	\$5,340,000	\$5,250,000
Noncitizen spouse annual gift exclusion	\$147,000	\$145,000	\$143,000
GST exemption	\$5,430,000	\$5,340,000	\$5,250,000
Special use valuation limit (qualified real property in the decedent's gross estate)	\$1,100,000	\$1,090,000	\$1,070,000

## EDUCATION PLANNING

	2015	2014	2013
<b>Interest Exclusion on EE Saving Bonds</b>			
Single phaseouts	\$77,200-\$92,200	\$76,000-\$91,000	\$74,700-\$89,700
Married filing jointly phaseouts	\$115,750-\$145,750	\$113,950-\$143,950	\$112,050-\$142,050
<b>Coverdell Education Savings Account Phaseout</b>			
Single phaseouts	\$95,000-\$110,000	\$95,000-\$110,000	\$95,000-\$110,000
Married filing jointly phaseouts	\$190,000-\$220,000	\$190,000-\$220,000	\$190,000-\$220,000
<b>Lifetime Learning Credit</b>			
Maximum credit	\$2,000	\$2,000	\$2,000
Single phaseouts	\$55,000-\$65,000	\$54,000-\$64,000	\$53,000-\$63,000
Married filing jointly phaseout	\$110,000-\$130,000	\$109,000-\$129,000	\$107,000-\$127,000
<b>American Opportunity Credit</b>			
Maximum credit	\$2,500	\$2,500	\$2,500
Single phaseouts	\$80,000-\$90,000	\$80,000-\$90,000	\$80,000-\$90,000
Married filing jointly phaseout	\$160,000-\$180,000	\$160,000-\$180,000	\$160,000-\$180,000
<b>Interest Deduction for Educational Loans</b>			
Maximum deduction	\$2,500	\$2,500	\$2,500
Single phaseout	\$65,000-\$80,000	\$65,000-\$80,000	\$60,000-\$75,000
Married filing jointly phaseout	\$130,000-\$160,000	\$130,000-\$160,000	\$125,000-\$155,000
<b>\$4,000 Higher Education Deduction</b>			
Single AGI cutoff	N/A	N/A	\$65,000
Married filing jointly AGI cutoff	N/A	N/A	\$130,000
<b>\$2,000 Higher Education Deduction</b>			
Single phaseout	N/A	N/A	\$65,000-\$80,000
Married filing jointly phaseout	N/A	N/A	\$130,000-\$160,000

## INVESTMENT PLANNING

	2015	2014	2013
<b>Top Long-Term Capital Gain Rate</b>	20%	20%	20%
<b>Top Rate on Qualified Dividends</b>	20%	20%	20%
<b>Medicare Surtax on Net Investment Income</b>	3.8%	3.8%	3.8%
Single taxpayers	\$200,000	\$200,000	\$200,000
Married taxpayers	\$250,000	\$250,000	\$250,000
Estates & Trusts	\$12,300	\$12,150	\$11,950

Source: IRS