

2018 Tax Facts at a Glance

2018 Tax Rate Schedules

If Taxable Income Is:		Then the Gross Tax Payable Is:		
Over	But Not Over	Amount	Plus (percent)	Of the Amount Over
Single Taxpayers (Other Than Surviving Spouses and Heads of Households)				
\$0	\$9,525	\$0	10%	\$0
\$9,525	\$38,700	\$952.50	12%	\$9,525
\$38,700	\$82,500	\$4,453.50	22%	\$38,700
\$82,500	\$157,500	\$14,089.50	24%	\$82,500
\$157,500	\$200,000	\$32,089.50	32%	\$157,500
\$200,000	\$500,000	\$45,689.50	35%	\$200,000
\$500,000		\$150,689.50	37%	\$500,000
Married Individuals (and Surviving Spouses) Filing Joint Return				
\$0	\$19,050	\$0	10%	\$0
\$19,050	\$77,400	\$1,905	12%	\$19,050
\$77,400	\$165,000	\$8,907	22%	\$77,400
\$165,000	\$315,000	\$28,179	24%	\$165,000
\$315,000	\$400,000	\$64,179	32%	\$315,000
\$400,000	\$600,000	\$91,379	35%	\$400,000
\$600,000		\$161,379	37%	\$600,000
Heads of Households				
\$0	\$13,600	\$0	10%	\$0
\$13,600	\$51,800	\$1,360	12%	\$13,600
\$51,800	\$82,500	\$5,944	22%	\$51,800
\$82,500	\$157,500	\$12,698	24%	\$82,500
\$157,500	\$200,000	\$30,698	32%	\$157,500
\$200,000	\$500,000	\$44,298	35%	\$200,000
\$500,000		\$149,298	37%	\$500,000
Married Individuals Filing Separate Returns				
\$0	\$9,525	\$0	10%	\$0
\$9,525	\$38,700	\$952.50	12%	\$9,525
\$38,700	\$82,500	\$4,453.50	22%	\$38,700
\$82,500	\$157,500	\$14,089.50	24%	\$82,500
\$157,500	\$200,000	\$32,089.50	32%	\$157,500
\$200,000	\$300,000	\$45,689.50	35%	\$200,000
\$300,000		\$80,689.50	37%	\$300,000
Fiduciary (Estates and Trusts) Taxpayers				
\$0	\$2,550	\$0	10%	\$0
\$2,550	\$9,150	\$255	24%	\$2,550
\$9,150	\$12,500	\$1,839	35%	\$9,150
\$12,500		\$3,011.50	37%	\$12,500

Income Tax Exemptions & Deductions

	2018	2017	2016
Personal Exemption	N/A	\$4,050	\$4,050
Standard Deductions			
Single	\$12,000	\$6,350	\$6,300
Married filing jointly	\$24,000	\$12,700	\$12,600
Head of household	\$18,000	\$9,350	\$9,300
Married filing separately	\$12,000	\$6,350	\$6,300

Income Tax Exemptions & Deductions (Continued)	2018	2017	2016
Elderly and Blind Deductions			
Single	\$1,600	\$1,550	\$1,550
Married	\$1,300	\$1,250	\$1,250
Phase-Out of Itemized Deductions and Personal Exemptions			
Single	N/A	\$261,500	\$259,400
Married	N/A	\$313,800	\$311,300
Head of household	N/A	\$287,650	\$285,350
Married filing separately	N/A	\$156,900	\$155,650
Kiddie Tax			
Amount exempt from tax	First \$1,050	\$1,050	\$1,050
Amount taxed at child's rate	Next \$1,050	\$1,050	\$1,050
Unearned income over \$2,100	Taxed at applicable trust and estate rates	Taxed at parent's rate	Taxed at parent's rate
Adoption Credit			
Maximum credit	\$13,840	\$13,570	\$13,460
Phaseout amounts	\$207,580-\$247,580	\$203,540-\$243,540	\$201,920-\$241,920
AMT Exemption			
Single	\$70,300	\$54,300	\$53,900
Married filing jointly	\$109,400	\$84,500	\$83,800
AMT Exemption Phaseout			
Single	\$500,000	\$120,700	\$119,700
Married filing jointly	\$1,000,000	\$160,900	\$159,700

Social Security Planning	2018	2017	2016
Wage Base	\$128,400	\$127,200	\$118,500
FICA Tax – Employee			
Social Security portion	6.20%	6.20%	6.20%
Medicare portion	1.45%	1.45%	1.45%
FICA Tax – Self-Employed			
Social Security portion	12.40%	12.40%	12.40%
Medicare portion	2.90%	2.90%	2.90%
Additional Medicare Payroll Tax			
Single	\$200,000	\$200,000	\$200,000
Joint	\$250,000	\$250,000	\$250,000
Quarter of Coverage	\$1,320	\$1,300	\$1,260
Earnings Limitations			
Under full retirement age (\$1 reduced for every \$2 earned)	\$17,040	\$16,920	\$15,720
Year of full retirement age (\$1 reduced for every \$3 earned)	\$45,360	\$44,880	\$41,880
Beginning the month of full retirement age	No limit on earnings	No limit on earnings	No limit on earnings
Cost of Living Adjustment	2.00%	0.30%	0.00%
Maximum Monthly Benefit	\$2,788	\$2,687	\$2,639
Percentage of Social Security Benefits Subject to Tax			
Single filers with combined income			
less than \$25,000	0%	0%	0%
between \$25,000-\$34,000	50%	50%	50%
over \$34,000	85%	85%	85%
Joint filers with combined income			
less than \$32,000	0%	0%	0%
between \$32,000-\$44,000	50%	50%	50%
over \$44,000	85%	85%	85%

Retirement Plan Limits	2018	2017	2016
Elective Deferral Limits			
401(k), 403(b) and 457(b) plans	\$18,500	\$18,000	\$18,000
Catch-up contribution	\$6,000	\$6,000	\$6,000
SIMPLE IRAs	\$12,500	\$12,500	\$12,500
Catch-up contribution	\$3,000	\$3,000	\$3,000
Traditional and Roth IRAs Contribution Limits			
	\$5,500	\$5,500	\$5,500
Catch-up contribution	\$1,000	\$1,000	\$1,000
Traditional IRA Deduction Phaseout for Active Participants			
Single	\$63,000-\$73,000	\$62,000-\$72,000	\$61,000-\$71,000
Married filing jointly	\$101,000-\$121,000	\$99,000-\$119,000	\$98,000-\$118,000
Married filing separately	\$0-\$10,000	\$0-\$10,000	\$0-\$10,000
Spousal IRA	\$189,000-\$199,000	\$186,000-\$196,000	\$184,000-\$194,000
Roth IRA Contribution Phaseouts			
Single	\$120,000-\$135,000	\$118,000-\$133,000	\$117,000-\$132,000
Married filing jointly	\$189,000-\$199,000	\$186,000-\$196,000	\$184,000-\$194,000
Married filing separately	\$0-\$10,000	\$0-\$10,000	\$0-\$10,000
Maximum Includable Compensation			
	\$275,000	\$270,000	\$265,000
Defined Benefit Limit			
	\$220,000	\$215,000	\$210,000
Defined Contribution Limit			
	\$55,000	\$54,000	\$53,000
Highly Compensated Employees			
	> \$120,000	> \$120,000	> \$120,000
Key Employee			
	> \$175,000	> \$175,000	> \$170,000
SEP Minimum Compensation Limit			
	\$600	\$600	\$600

Estate and Gift Tax Planning	2018	2017	2016
Annual gift exclusion	\$15,000	\$14,000	\$14,000
Estate tax applicable exclusion amount	\$11,200,000	\$5,490,000	\$5,450,000
Gift tax exclusion amount	\$11,200,000	\$5,490,000	\$5,450,000
Noncitizen spouse annual gift exclusion	\$149,000	\$149,000	\$148,000
GST exemption	\$11,200,000	\$5,490,000	\$5,450,000
Special use valuation limit (qualified real property in the decedent's gross estate)	\$1,120,000	\$1,120,000	\$1,110,000

Medicare and Health Care Planning	2018	2017	2016
Medicare Part A Monthly Premium Amounts			
40+ quarters of coverage	\$0	\$0	\$0
30-39 quarters of coverage	\$232	\$227	\$226
< 30 quarters of coverage	\$422	\$413	\$411
Medicare Part B Monthly Premium Amounts			
	\$134.00-\$428.00	\$109.00-\$428.60	\$104.90-\$389.90
Medicare Part A Hospital Insurance			
First 60 days – deductible	\$1,340	\$1,316	\$1,288
Next 30 days – per day	\$335	\$329	\$322
Next 60 days – per day	\$670	\$658	\$644
Skilled Nursing Benefits			
First 20 days – per day	\$0	\$0	\$0
Next 80 days – per day	\$167.50	\$164.50	\$161.00
Over 100 days – per day	All	All	All
Part B Deductible			
	\$183	\$183	\$166
Part D Deductible			
	\$405	\$400	\$360
Coverage Limit			
	\$3,750	\$3,700	\$3,310
Out-of-Pocket Threshold			
	\$5,000	\$4,950	\$4,850
Health Savings Account Limits			
Individual	\$3,450	\$3,400	\$3,350
Family	\$6,900	\$6,750	\$6,750
Catch up contribution (age 55 or older)	\$1,000	\$1,000	\$1,000
Health Savings Account Minimum Deductible			
Individual	\$1,350	\$1,300	\$1,300
Family	\$2,700	\$2,600	\$2,600
Health Savings Account Maximum Out-of-Pocket			
Individual	\$6,650	\$6,550	\$6,550
Family	\$13,300	\$13,100	\$13,100
Long-Term Care Per Diem Limit			
	\$360	\$360	\$340
Long-Term Care Premium Deduction Limits			
Age 40 or under	\$420	\$410	\$390
Age 41-50	\$780	\$770	\$730
Age 51-60	\$1,560	\$1,530	\$1,460
Age 61-70	\$4,160	\$4,090	\$3,900
Over age 70	\$5,200	\$5,110	\$4,870

Education Planning	2018	2017	2016
Interest Exclusion on EE Saving Bonds			
Single phaseouts	\$79,700-\$94,700	\$78,150-\$93,150	\$77,550-\$92,550
Married filing jointly phaseouts	\$119,550-\$149,550	\$117,250-\$147,250	\$116,300-\$146,300
Coverdell Education Savings Account Phaseout			
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
Lifetime Learning Credit			
Maximum credit	\$2,000	\$2,000	\$2,000
Single phaseouts	\$57,000-\$67,000	\$56,000-\$66,000	\$55,000-\$65,000
Married filing jointly phaseout	\$114,000-\$134,000	\$112,000-\$132,000	\$111,000-\$131,000
American Opportunity Credit			
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
Interest Deduction for Education Loans			
Maximum deduction	\$2,500	\$2,500	\$2,500
Single phaseout	\$65,000-\$80,000	\$65,000-\$80,000	\$65,000-\$80,000
Married filing jointly phaseout	\$135,000-\$165,000	\$135,000-\$165,000	\$130,000-\$160,000
\$4,000 Higher Education Deduction			
Single AGI cutoff	N/A	N/A	\$65,000
Married filing jointly AGI cutoff	N/A	N/A	\$130,000
\$2,000 Higher Education Deduction			
Single phaseout	N/A	N/A	\$80,000
Married filing jointly phaseout	N/A	N/A	\$160,000

Investment Planning	2018	2017	2016
Top Long-Term Capital Gain Rate	20%	20%	20%
Top Rate on Qualified Dividends	20%	20%	20%
Medicare Surtax on Net Investment Income			
Single taxpayers	\$200,000	\$200,000	\$200,000
Married taxpayers	\$250,000	\$250,000	\$250,000
Estates & Trusts	\$12,700	\$12,500	\$12,400

Source: www.irs.gov



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