

# 2020 IMPORTANT NUMBERS



| TAX RATES       |                       |                       |
|-----------------|-----------------------|-----------------------|
| TAX RATE        | MFJ                   | SINGLE                |
| 10%             | \$0 - \$19,750        | \$0 - \$9,875         |
| 12%             | \$19,750 - \$80,250   | \$9,875 - \$40,125    |
| 22%             | \$80,250 - \$171,050  | \$40,125 - \$85,525   |
| 24%             | \$171,050 - \$326,600 | \$85,525 - \$163,300  |
| 32%             | \$326,600 - \$414,700 | \$163,300 - \$207,350 |
| 35%             | \$414,700 - \$622,050 | \$207,350 - \$518,400 |
| 37%             | \$622,050+            | \$518,400+            |
| ESTATES & TRUST |                       |                       |
| 10%             | \$0 - \$2,600         |                       |
| 24%             | \$2,600 - \$9,450     |                       |
| 35%             | \$9,450 - \$12,950    |                       |
| 37%             | \$12,950+             |                       |

| AMT                                 |             |           |
|-------------------------------------|-------------|-----------|
|                                     | MFJ         | SINGLE    |
| EXEMPTION AMOUNT                    | \$113,400   | \$72,900  |
| 28% TAX RATE APPLIES TO INCOME OVER | \$197,900   | \$98,950  |
| EXEMPT PHASEOUT THRESHOLD           | \$1,036,800 | \$518,400 |
| EXEMPTION ELIMINATION               | \$1,490,400 | \$745,200 |

| LTCG RATES  |            |                      |             |
|---|------------|----------------------|-------------|
| Rates on qualified dividends held 12+ months based on taxable income. |            |                      |             |
| FILING STATUS   | 0% RATE    | 15% RATE             | 20% RATE    |
| MFJ   | < \$80,000 | \$80,000 - \$496,600 | > \$496,600 |
| SINGLE  | < \$40,000 | \$40,000 - \$441,450 | > \$441,450 |
| ESTATES/TRUSTS  | < \$2,650  | \$2,650 - \$13,150   | > \$13,150  |

| 3.8% NET INVESTMENT INCOME TAX (NIIT)                               |           |        |           |
|---|-----------|--------|-----------|
| Paid on the lesser of net investment income or excess of MAGI over: |           |        |           |
| MFJ   | \$250,000 | SINGLE | \$125,000 |
|   |           |        |           |

| STANDARD DEDUCTION |          |                                    |         |
|--------------------|----------|------------------------------------|---------|
| FILING STATUS      |          | ADDITIONAL (AGE 65/OLDER OR BLIND) |         |
| MFJ                | \$24,800 | MARRIED                            | \$1,300 |
| SINGLE             | \$12,400 | UNMARRIED (SINGLE, HOH)            | \$1,600 |

| SOCIAL SECURITY |           |                 |          |
|-----------------|-----------|-----------------|----------|
| WAGE BASE       | \$137,700 | EARNINGS LIMIT: |          |
| MEDICARE        | No Limit  | Below FRA       | \$18,240 |
| COLA            | 1.60%     | Reaching FRA    | \$48,600 |

| 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 PART B & IRMAA SURCHARGE |                             |                        |
|-----------------------------------|-----------------------------|------------------------|
| PART B PREMIUM:                   | \$144.60                    |                        |
| PART A PREMIUM:                   | Less than 30 Credits: \$458 | 30 - 40 Credits: \$252 |

| YOUR 2018 MAGI INCOME WAS: |                       | IRMAA SURCHARGE: |         |
|----------------------------|-----------------------|------------------|---------|
| MFJ                        | SINGLE                | PART B           | PART D  |
| 174,000 or less            | \$87,000 or less      | -                | -       |
| \$174,000 - \$218,000      | \$87,000 - \$109,000  | \$57.80          | \$12.20 |
| \$218,000 - \$272,000      | \$109,000 - \$136,000 | \$144.60         | \$31.50 |
| \$272,000 - \$326,000      | \$136,000 - \$163,000 | \$231.40         | \$50.70 |
| \$326,000 - \$750,000      | \$163,000 - \$500,000 | \$318.10         | \$70.00 |
| \$750,000+                 | \$500,000+            | \$347.00         | \$76.40 |

| RETIREMENT PLANS                             |           |
|--|-----------|
| ELECTIVE DEFERRALS (401(K), 403(B), 457)     |           |
| Contribution Limit                           | \$19,500  |
| Catch Up (Age 50+)                           | \$6,500   |
| 403(b) Add'l Catch Up (15+ Years of Service) | \$3,000   |
| DEFINED CONTRIBUTION PLAN                    |           |
| Limit Per Participant                        | \$57,000  |
| DEFINED BENEFIT PLAN                         |           |
| Max. Annual Benefit                          | \$230,000 |
| SIMPLE PLAN                                  |           |
| Contribution Limit                           | \$13,500  |
| Catch Up (Age 50+)                           | \$3,000   |
| SEP IRA                                      |           |
| Max % of Comp                                | 25%       |
| Contribution Limit                           | \$57,000  |
| Min. Compensation                            | \$600     |

| TRADITIONAL IRA & ROTH IRA CONTRIBUTIONS |                       |                       |
|--|-----------------------|-----------------------|
|  | TRADITIONAL IRA       | ROTH IRA              |
| CONTRIBUTION LIMIT                       | \$6,000               | \$6,000               |
| CATCH UP (AGE 50+)                       | \$1,000               | \$1,000               |
| SINGLE MAGI PHASEOUT                     | \$65,000 - 75,000     | \$124,000-\$139,000   |
| MFJ MAGI PHASEOUT                        | \$104,000 - \$124,000 | \$196,000 - \$206,000 |
| MFJ MAGI PHASEOUT (SPOUSE ACTIVE ONLY)   | \$196,000 - 206,000   | N/A                   |

| 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 |
| MFJ MAGI PHASEOUT               | \$160,000 - \$180,000                      | \$118,000 - \$138,000 |
| SINGLE MAGI PHASEOUT            | \$80,000 - \$90,000                        | \$59,000 - \$69,000   |

| UNIFORM LIFETIME TABLE (RMD)   |        |     |        |
|--|--------|-----|--------|
| Used to calculate RMD for account owners who have turned 70.5. Not to be used when spousal beneficiary is 10+ yrs younger. |        |     |        |
| AGE  | FACTOR | AGE | FACTOR |
| 70   | 27.4   | 86  | 14.1   |
| 71   | 26.5   | 87  | 13.4   |
| 72   | 25.6   | 88  | 12.7   |
| 73   | 24.7   | 89  | 12.0   |
| 74   | 23.8   | 90  | 11.4   |
| 75   | 22.9   | 91  | 10.8   |
| 76   | 22.0   | 92  | 10.2   |
| 77   | 21.2   | 93  | 9.6    |
| 78   | 20.3   | 94  | 9.1    |
| 79   | 19.5   | 95  | 8.6    |
| 80   | 18.7   | 96  | 8.1    |
| 81   | 17.9   | 97  | 7.6    |
| 82   | 17.1   | 98  | 7.1    |
| 83   | 16.3   | 99  | 6.7    |
| 84   | 15.4   | 100 | 6.3    |
| 85   | 14.8   |     |        |

| SINGLE LIFETIME TABLE (RMD)   |        |     |        |     |        |
|---|--------|-----|--------|-----|--------|
| Used to calculate RMD for inherited IRAs (and qualified plans). This is an abbreviated version. |        |     |        |     |        |
| AGE   | SINGLE | AGE | SINGLE | AGE | SINGLE |
| 25  | 58.2   | 43  | 40.7   | 61  | 24.4   |
| 26  | 57.2   | 44  | 39.8   | 62  | 23.5   |
| 27  | 56.2   | 45  | 38.8   | 63  | 22.7   |
| 28  | 55.3   | 46  | 37.9   | 64  | 21.8   |
| 29  | 54.3   | 47  | 37.0   | 65  | 21.0   |
| 30  | 53.3   | 48  | 36.0   | 66  | 20.2   |
| 31  | 52.4   | 49  | 35.1   | 67  | 19.4   |
| 32  | 51.4   | 50  | 34.2   | 68  | 18.6   |
| 33  | 50.4   | 51  | 33.3   | 69  | 17.8   |
| 34  | 49.4   | 52  | 32.3   | 70  | 17.0   |
| 35  | 48.5   | 53  | 31.4   | 71  | 16.3   |
| 36  | 47.5   | 54  | 30.5   | 72  | 15.5   |
| 37  | 46.5   | 55  | 29.6   | 73  | 14.8   |
| 38  | 45.6   | 56  | 28.7   | 74  | 14.1   |
| 39  | 44.6   | 57  | 27.9   | 75  | 13.4   |
| 40  | 43.6   | 58  | 27.0   | 76  | 12.7   |
| 41  | 42.7   | 59  | 26.1   | 77  | 12.1   |
| 42  | 41.7   | 60  | 25.2   | 78  | 11.4   |

| ESTATE TAX & GIFT TAX |                         |                       |
|-----------------------|-------------------------|-----------------------|
| EXEMPTION             | FEDERAL ESTATE TAX RATE | ANNUAL GIFT EXCLUSION |
| \$11,580,000          | 40%                     | \$15,000              |

| HEALTH SAVINGS ACCOUNT |          |                           |                           |
|------------------------|----------|---------------------------|---------------------------|
| COVERAGE               | CONTRIB. | MINIMAL ANNUAL DEDUCTIBLE | MAX OUT-OF-POCKET EXPENSE |
| INDIVIDUAL             | \$3,550  | \$1,400                   | \$6,900                   |
| FAMILY                 | \$7,100  | \$2,800                   | \$13,800                  |
| AGE 55+ CATCH UP       | \$1,000  | N/A                       | N/A                       |

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