

2015 TAX FACTS At-A-Glance

General Income Tax

Tax Rates

Ordinary Income Top Rate	39.6%
Regular Capital Gain/Qualified Dividend Top Rate	20%

Standard Deduction

Joint Returns and Surviving Spouse	\$12,600
Heads of Households	\$9,250
Single Individuals	\$6,300
Married Filing Separate	\$6,300
Dependent	\$1,050, or \$350 plus earned income, if greater
Aged and Blind - Unmarried and not Surviving Spouse	\$1,550 each
Aged and Blind - Other	\$1,250 each

Personal Exemption (\$4,000)

(Subject to phaseout)

Kiddie Tax

Amount	\$1,050
Exemption	\$2,100
Alternative Minimum Tax Exemption	\$7,400 plus earned income

Child Tax Credit

Amount	\$1,000
Refundable Threshold	\$3,000

American Opportunity Tax Credit

100% Amount	\$2,000
25% Amount	\$2,000
Maximum Allowable	\$2,500

American Opportunity Tax Credit Phaseout

Joint return	\$160,000/\$190,000
Other	\$80,000/\$90,000

U.S. Savings Bond Income Exclusion for Qualified Higher Education Expenses Phaseout

Joint return	\$115,750 - \$145,750
Other	\$77,200-\$92,200

Eligible Long-Term Care

Attained Age in Year	Limitation on Premiums
40 or Less	\$380
41 to 50	\$710
51 to 60	\$1,430
61 to 70	\$3,800
More than 70	\$4,750
Per Diem Limitation For LTC Benefits	\$335



Health Savings Accounts

Coverage	Minimum Deductible	Maximum Deduction	Out-of-Pocket
Self-only	\$1,300	\$3,350	\$6,450
Family	\$2,600	\$6,650	\$12,900

Employee Benefit Limits

Defined Benefit Plans	\$210,000
Defined Contribution Plans.....	\$53,000 or 100% of pay
Elective Deferral Limit for 401(k) Plans, SAR-SEPs, and TSAs.....	\$18,000
Catch-up for 401(k) Plans, SAR-SEPs, and TSAs.....	\$6,000
Elective Deferral Limit for SIMPLE IRAs and SIMPLE 401(k) Plans.....	\$12,500
Catch-up for SIMPLE IRAs and SIMPLE 401(k) Plans.....	\$3,000
Elective Deferral Limit for 457 Plans	\$18,000
Minimum Compensation Amount for SEPs	\$600
Maximum Compensation for VEBAs, SEPs, TSAs, Qualified Plans	\$265,000
Highly Compensated Employee Definition Limit	\$120,000
ESOP Payout Limits.....	\$210,000, \$1,070,000
Contribution Limit for Traditional & Roth IRAs	\$5,500
Traditional IRA Deductible Contributions Phaseout – MAGI	
Joint Return (Active Participant Spouse).....	\$98,000-\$118,000
Joint Return (Non Active Participant Spouse).....	\$183,000-\$193,000
Single/Head of Household.....	\$61,000-\$71,000
Roth IRA Contributions Phaseout – MAGI	
Joint Return	\$183,000-\$193,000
Single/Head of Household.....	\$116,000-\$131,000

Estate Planning Amounts

Top Gift Tax Rate	40%
Gift (and GST) Tax Annual Exclusion	\$14,000
Annual Exclusion: Non-U.S. Spouse	\$147,000
Gift Tax and GST Unified Credit Exclusion Amount	\$5,430,000
Top Estate (and GST) Tax Rate	40%
Estate Tax Unified Credit Exclusion Amount	\$5,430,000
State Death Tax	Deduction
Special Use Valuation Limitation	\$1,100,000
Qualified Conservation Easement Exclusion.....	\$500,000

Social Security Amounts

OASDI - Earnings Base	\$118,500
Employee Rate	6.2%
Employee - Max Tax	\$7,347
Employer Rate	6.2%
Employer – Max Tax	\$7,347
Self-Employed – Max Tax	\$14,694
HI (Medicare) Rate.....	1.45%
Additional Medicare Tax for income.....	0.9%
Over \$200,000 (singlr} and \$250,000 (joint)	
Cost of Living Benefit Increase	1.5%
Quarter of Coverage Earnings.....	\$1,220
Earnings Test - Under NRA (normal retirement age) All of 2015.....	\$15,720
Reach NRA During 2015	\$41,880

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