



# 2021 Tax Guide

## Tax Rates

Tax Rate	Married Filing Jointly (MFJ)	Single
10%	\$0 - \$19,900	\$0 - \$9,950
12%	\$19,900 - \$81,050	\$9,950 - \$40,525
22%	\$81,050 - \$172,750	\$40,525 - \$86,375
24%	\$172,750 - \$329,850	\$86,375 - \$164,925
32%	\$329,850 - \$418,850	\$164,925 - \$209,425
35%	\$418,850 - \$628,300	\$209,425 - \$523,600
37%	> \$628,300	> \$523,600

Tax Rate	Estate & Trust
10%	\$0 - \$2,650
24%	\$2,650 - \$9,550
35%	\$9,550 - \$13,050
37%	> \$13,050

## Alternative Minimum Tax (AMT)

	MFJ	Single
<b>Exemption Amount</b>	\$114,600	\$73,600
<b>28% Tax Rate Applies to Income &gt;</b>	\$199,900	\$199,900
<b>Exempt Phaseout Threshold</b>	\$1,047,200	\$523,600
<b>Exempt Elimination</b>	\$1,505,600	\$818,000

## Long Term Capital Gain (LTCG Rates)

Rates on Qualified dividends held and disposition of securities after 12 months and a day.

Filing Status	MFJ	Single	Estate/ Trusts
<b>0% Rate</b>	< \$80,800	< \$40,400	< \$2,700
<b>15% Rate</b>	\$80,800 - \$501,600	\$40,400 - \$445,850	\$2,700 - \$13,250
<b>20% Rate</b>	> \$501,600	> \$445,850	> \$13,250

## 3.8% Net Investment Income Tax (NIIT)

Paid on the lesser of net investment income or excess of Modified Adjusted Gross Income (MAGI) >:

MFJ	Single
\$250,000	\$200,000

## Standard Deduction

Filing Status	MFJ	Single
<b>Standard</b>	\$25,100	12,550
<b>65 years old or blind</b>	\$1,350	-
<b>Unmarried</b> Single, Head of Household (HOH)	-	\$1,700

## Social Security

Wage Base	Medicare	Cost-of-Living Adjustment (COLA)	Earnings Limit: Below Full Retirement Age (FRA)	Earnings Limit: Below FRA
\$142,800	No Limit	1.3%	\$18,960	\$50,520

### Full Retirement Age

Birth Year	FRA
1943-54	66
1955	66 + 2mo
1956	66 + 4mo
1957	66 + 6mo
1958	66 + 8mo
1959	66 + 10mo
1960+	67

### Provisional Income

Provisional Income	MFJ	Single
<b>0% Taxable</b>	< \$32,000	< \$25,000
<b>50% Taxable</b>	\$32,000 - \$44,000	\$25,000 - \$34,000
<b>85% Taxable</b>	> \$44,000	> \$34,000

## Medicare Premiums & Income Related Monthly Adjustment Amount (IRMAA) Surcharge

Part A Premium	Part B Premium
----------------	----------------

---

Less than 30 Credits: \$471	\$148.50
--------------------------------	----------

30 - 40 Credits: \$259	
---------------------------	--

### Your 2020 MAGI was:

### IRMAA Surcharge:

MFJ	Single	Part B	Part D
\$176,000 or less	\$88,000 or less	-	-
\$176,000 - \$222,000	\$88,000 - \$111,000	\$59.40	\$12.30
\$222,000-\$276,000	\$111,000-\$138,000	\$148.50	\$31.80
\$276,000 - \$330,000	\$138,000 - \$165,000	\$237.60	\$51.20
\$330,000 - \$750,000	\$165,000 - \$500,000	\$326.70	\$70.70
\$750,000 or more	\$500,000 or more	\$356.40	\$77.10

## Retirement Plans

### Elective Deferrals (401(K), 403(B), 457)

<b>Contribution Limit</b>	<b>Catch Up Age 50+</b>	<b>403(b) Add'l Catch Up 15+ Years of Service</b>
\$19,500	\$6,500	\$3,000

<b>Defined Contribution Plan</b>	<b>Defined Benefit Plan</b>	<b>Simple Plan</b>	
<b>Limit Per Participant</b>	<b>Max. Annual Benefit</b>	<b>Contribution Limit</b>	<b>Catch Up (Age 50+)</b>
\$58,000	\$230,000	\$13,500	\$3,000

### Simplified Employee Pension (SEP) IRA

<b>Max % of Comp Adj. Net Earnings If Self-Employed</b>	<b>Contribution Limit</b>	<b>Min. Compensation</b>
25%	\$58,000	\$650

# Traditional IRA & Roth IRA Contributions

## Traditional IRA & Roth IRA Contributions

Total Contribution Limit	Catch Up Age 50+
\$6,000	\$1,000

## Roth IRA Eligibility

Single MAGI Phaseout	MFJ MAGI Phaseout
\$125,000 - \$140,000	\$198,000 - \$208,000

## Traditional IRA Deductibility (if covered by work plan)

Single MAGI Phaseout	MFJ MAGI Phaseout	MFJ If only spouse is covered
\$66,000 - \$76,000	\$105,000 - \$125,000	\$198,000 - \$208,000

## Education Tax Credit Incentives

	<b>American Opportunity</b>	<b>Lifetime Learning</b>
<b>Amount of Credit</b>	100% of first \$2,000, 25% of next \$2,000	20% of first \$10,000
<b>Single MAGI Phaseout</b>	\$80,000 - \$90,000	\$80,000 - \$90,000
<b>MFJ MAGI Phaseout</b>	\$160,000 - \$180,000	\$160,000 - \$180,000



## Uniform Lifetime Table (RMD)

Used to calculate RMD for account owners who have reached their RBD. 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	15.5	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
25	58.2	41	42.7
26	57.2	42	41.7
27	56.2	43	40.7
28	55.3	44	39.8
29	54.3	45	38.8
30	53.3	46	37.9
31	52.4	47	37.0
32	51.4	48	36.0
33	50.4	49	35.1
34	49.4	50	34.2
35	48.5	51	33.3
36	47.5	52	32.3
37	46.5	53	31.4
38	45.6	54	30.5
39	44.6	55	29.6
40	43.6	56	28.7

**Single Lifetime Table (RMD) Cont.**

<b>Age</b>	<b>Single</b>	<b>Age</b>	<b>Single</b>
57	27.9	73	14.8
58	27.0	74	14.1
59	26.1	75	13.4
60	25.2	76	12.7
61	24.4	77	12.1
62	23.5	78	11.4
63	22.7		
64	21.8		
65	21.0		
66	20.2		
67	19.4		
68	18.6		
69	17.8		
70	17.0		
71	16.3		
72	15.5		

## Estate & Gift Tax

<b>Lifetime Exemption</b>	<b>Tax Rate</b>	<b>Gift Tax Annual Exclusion</b>
\$11,700,000	40%	\$15,000

## Health Savings Account

<b>Coverage</b>	<b>Contrib.</b>	<b>Minimal Annual Deductible</b>	<b>Max Out-of-Pocket Expense</b>
<b>Individual</b>	\$3,600	\$1,400	\$7,000
<b>Family</b>	\$7,200	\$7,000	\$14,000
<b>Age 55+ Catch Up Married</b>	\$1,000	N/A	N/A

We've built our firm to achieve three simple objectives, and they define how we work with every client, every day.

1

We want you to meet your financial objectives

2

We want you to sleep at night

3

We want you to be happy you met us

Information provided by fppathfinder.com

AdvicePeriod, LLC ("AdvicePeriod") is an SEC Registered Investment Adviser. AdvicePeriod and its representatives are in compliance with the current registration requirements imposed upon registered investment advisers by the SEC and those states in which AdvicePeriod maintains clients. AdvicePeriod may only transact business in those states in which it is notice filed, or qualifies for an exemption or exclusion from notice filing requirements. AdvicePeriod does not provide tax or legal advice. You should contact your tax advisor and/or attorney before making any decisions with tax or legal implications. Furthermore, the information resulting from the use of tools or other information related to AdvicePeriod should not be construed, in any manner whatsoever, as the receipt of, or a substitute for, personalized individual advice from AdvicePeriod. For additional information about AdvicePeriod, including registration status, fees, and services, contact us for a copy of our disclosure brochure or you may find it directly through the SEC's website: <https://adviserinfo.sec.gov/firm/summary/169828>

**How do these numbers impact you?**  
**Reach out to your advisor today.**



AdvicePeriod

**AdvicePeriod**  
2121 Avenue of the Stars,  
Suite 2400  
Los Angeles, CA 90067

**Phone** (424)281-3600  
**Email** [info@adviceperiod.com](mailto:info@adviceperiod.com)  
**Website** [adviceperiod.com](http://adviceperiod.com)  
**Twitter** @adviceperiod