

2018 Tax Reference Guide

Employer Plan/IRA Contributions

Employer Plans	2017	2018
Elective Deferrals for 401(k), 403(b), 457	\$18,000.00	\$18,500.00
Catch-Up Contributions 401(k), 403(b), 457	\$6,000.00	\$6,000.00
Defined Contribution Plan Limit	\$54,000.00	\$55,000.00
SEP IRA Annual Addition Limit	\$54,000.00	\$55,000.00
SIMPLE IRA & 401(k) Limit	\$12,500.00	\$12,500.00
SIMPLE IRA & 401(k) Catch-up	\$3,000.00	\$3,000.00
Maximum Includable Compensation	\$270,000.00	\$275,000.00
Annual Benefit Limit	\$215,000.00	\$220,000.00
Highly Compensated Employee	\$120,000.00	\$120,000.00
Key Employee	\$175,000.00	\$175,000.00
SEP Minimum Earnings Limit	\$600.00	\$600.00
PBGC Maximum Monthly Benefit	\$5,369.33	\$5,420.00

Traditional and Roth IRA Contributions

	2017	2018
Traditional and Roth IRA contribution limit	\$5,500	\$5,500
Catch-up contribution	\$1,000	\$1,000

Traditional IRA Deduction Phase Outs

Active participants (active participant in a qualified plan)	2017	2018
Single or HofH	\$62,000-72,000	\$63,000-73,000
MFJ	\$99,000-119,000	\$101,000-121,000
MFS	\$0-10,000	\$0-10,000

Non-active participants full contribution is deductible (if married, neither spouse active)

Spousal contributions (if one spouse is an active participant, contribution for non-active spouse)

Roth IRAs

Roth IRA contribution phase outs	2017	2018
Single or HofH	\$118,000-133,000	\$120,000-135,000
MFJ	\$186,000-196,000	\$189,000-199,000
MFS	\$0-10,000	\$0-10,000

Employer Plan/IRA Distributions

Uniform Life Expectancy Table (ULET)					
Age	Distribution		Age	Distribution	
	Period	%		Period	%
70	27.4	3.65%	93	9.6	10.42%
71	26.5	3.77%	94	9.1	10.99%
72	25.6	3.91%	95	8.6	11.63%
73	24.7	4.05%	96	8.1	12.35%
74	23.8	4.20%	97	7.6	13.16%
75	22.9	4.37%	98	7.1	14.08%
76	22.0	4.55%	99	6.7	14.93%
77	21.2	4.72%	100	6.3	15.87%
78	20.3	4.93%	101	5.9	16.95%
79	19.5	5.13%	102	5.5	18.18%
80	18.7	5.35%	103	5.2	19.23%
81	17.9	5.59%	104	4.9	20.41%
82	17.1	5.85%	105	4.5	22.22%
83	16.3	6.13%	106	4.2	23.81%
84	15.5	6.45%	107	3.9	25.64%
85	14.8	6.76%	108	3.7	27.03%
86	14.1	7.09%	109	3.4	29.41%
87	13.4	7.46%	110	3.1	32.26%
88	12.7	7.87%	111	2.9	34.48%
89	12.0	8.33%	112	2.6	38.46%
90	11.4	8.77%	113	2.4	41.67%
91	10.8	9.26%	114	2.1	47.62%
92	10.2	9.80%	115+	1.9	52.63%

Use ULET for calculating RMDs during account holder's life

$$\text{RMD formula} = \frac{\text{Prior year 12/31 account balance}}{\text{Life Expectancy}^1}$$

¹Life Expectancy = distribution period for age you will turn in the distribution year

Required Distributions Options After Death²

Designated Beneficiary	Death Prior to RBD ²	Death on or After RBD ²
Spouse	Treat as own Life Expectancy/5 year rule	Treat as own Life Expectancy
Non-Spouse	Life Expectancy 5-year rule	Life Expectancy
None	5-year rule	Life Expectancy of Acct. Holder

²RBD = Required beginning date for RMDs
Plans may require faster payout than RMD rules require

Early Retirement - Exceptions to the 10% penalty for distributions prior to age 59½

	NQ Annuity	Qualified Plans	IRAs
Death	X	X	X
Disability	X	X	X
Substantially Equal Pmts. (72t)	X	X	X
Medical Exp. (limited to ded. amt.)		X	X
College Expenses			X
Health Ins. Prem. for unemployed			X
Qualified first time homebuyer/reservist/hurricane			X
Age 55 and Separated from Service/QDRO		X	
Immediate Annuity	X		

Life Expectancy and Inflation Tables

Annual Inflation Table (CPI)					
Year	Rate %	Year	Rate %	Year	Rate %
1951	7.9%	1973	6.2%	1995	2.8%
1952	1.9%	1974	11.0%	1996	3.0%
1953	0.8%	1975	9.1%	1997	2.3%
1954	0.7%	1976	5.8%	1998	1.6%
1955	-0.4%	1977	6.5%	1999	2.2%
1956	1.5%	1978	7.6%	2000	3.4%
1957	3.3%	1979	11.3%	2001	2.8%
1958	2.8%	1980	13.5%	2002	1.6%
1959	0.7%	1981	10.3%	2003	2.3%
1960	1.7%	1982	6.2%	2004	2.7%
1961	1.0%	1983	3.2%	2005	3.4%
1962	1.0%	1984	4.3%	2006	3.2%
1963	1.3%	1985	3.6%	2007	2.8%
1964	1.3%	1986	1.9%	2008	3.8%
1965	1.6%	1987	3.6%	2009	-0.3%
1966	2.9%	1988	4.1%	2010	1.6%
1967	3.1%	1989	4.8%	2011	3.2%
1968	4.2%	1990	5.4%	2012	2.1%
1969	5.5%	1991	4.2%	2013	1.5%
1970	5.7%	1992	3.0%	2014	1.6%
1971	4.4%	1993	3.0%	2015	0.1%
1972	3.2%	1994	2.6%	2016	1.3%

IRS Life Expectancy Tables

Age	Single	Joint	Age	Single	Joint
50	34.2	40.4	71	16.3	20.9
51	33.3	39.5	72	15.5	20.0
52	32.3	38.5	73	14.8	19.2
53	31.4	37.5	74	14.1	18.4
54	30.5	36.6	75	13.4	17.6
55	29.6	35.6	76	12.7	16.8
56	28.7	34.7	77	12.1	16.0
57	27.9	33.7	78	11.4	15.2
58	27.0	32.8	79	10.8	14.5
59	26.1	31.8	80	10.2	13.8
60	25.2	30.9	81	9.7	13.1
61	24.4	29.9	82	9.1	12.4
62	23.5	29.0	83	8.6	11.7
63	22.7	28.1	84	8.1	11.1
64	21.8	27.1	85	7.6	10.5
65	21.0	26.2	86	7.1	9.9
66	20.2	25.3	87	6.7	9.4
67	19.4	24.4	88	6.3	8.8
68	18.6	23.5	89	5.9	8.3
69	17.8	22.6	90	5.5	7.8
70	17.0	21.8			

Joint = Joint life expectancy of male and female of the same age

LTC / ACA

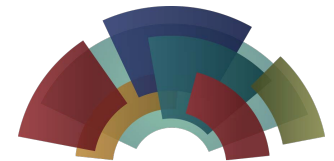
Long Term Care Insurance Deduction

Attained age before the close of the taxable year	Maximum Deduction for 2018
40 or less	\$420
More than 40 but not more than 50	\$780
More than 50 but not more than 60	\$1,560
More than 60 but not more than 70	\$4,160
More than 70	\$5,200

Net Investment Income Tax

3.8% on the lesser of net investment income or MAGI over the following thresholds:

Single	\$200,000
MFJ	\$250,000
HofH	\$200,000
MFS	\$125,000



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2017 Income Tax Rates

Taxable Income Over	Not Over	Tax Is	Plus	Of Amount Over
Single				
\$0	\$9,325	\$0.00	10.0%	\$0
\$9,325	\$37,950	\$932.50	15.0%	\$9,325
\$37,950	\$91,900	\$5,226.25	25.0%	\$37,950
\$91,900	\$191,650	\$18,713.75	28.0%	\$91,900
\$191,650	\$416,700	\$46,643.75	33.0%	\$191,650
\$416,700	\$418,400	\$120,910.25	35.0%	\$416,700
\$418,400		\$121,505.25	39.6%	\$418,400

Married Filing Joint (MFJ)

\$0	\$18,650	\$0.00	10.0%	\$0
\$18,650	\$75,900	\$1,865.00	15.0%	\$18,650
\$75,900	\$153,100	\$10,452.50	25.0%	\$75,900
\$153,100	\$233,350	\$29,752.50	28.0%	\$153,100
\$233,350	\$416,700	\$52,222.50	33.0%	\$233,350
\$416,700	\$470,700	\$112,728.00	35.0%	\$416,700
\$470,700		\$131,628.00	39.6%	\$470,700

Head of Households (HofH)

\$0	\$13,350	\$0.00	10.0%	\$0
\$13,350	\$50,800	\$1,335.00	15.0%	\$13,350
\$50,800	\$131,200	\$6,952.50	25.0%	\$50,800
\$131,200	\$212,500	\$27,052.50	28.0%	\$131,200
\$212,500	\$416,700	\$49,816.50	33.0%	\$212,500
\$416,700	\$444,550	\$117,202.50	35.0%	\$416,700
\$444,550		\$126,950.00	39.6%	\$444,550

Married Filing Separate Returns (MFS)

\$0	\$9,325	\$0.00	10.0%	\$0
\$9,325	\$37,950	\$932.50	15.0%	\$9,325
\$37,950	\$76,550	\$5,226.25	25.0%	\$37,950
\$76,550	\$116,675	\$14,876.25	28.0%	\$76,550
\$116,675	\$208,350	\$26,111.25	33.0%	\$116,675
\$208,350	\$235,350	\$56,364.00	35.0%	\$208,350
\$235,350		\$65,814.00	39.6%	\$235,350

Estate and Trusts

\$0	\$2,550	\$0.00	15.0%	\$0
\$2,550	\$6,000	\$382.50	25.0%	\$2,550
\$6,000	\$9,150	\$1,245.00	28.0%	\$6,000
\$9,150	\$12,500	\$2,127.00	33.0%	\$9,150
\$12,500		\$3,232.50	39.6%	\$12,500

2018 Income Tax Rates

Taxable Income Over	Not Over	Tax Is	Plus	Of Amount Over
Single				
\$0	\$9,525	\$0	10%	\$0
\$9,525	\$38,700	\$953	12%	\$9,525
\$38,700	\$82,500	\$4,454	22%	\$38,700
\$82,500	\$157,500	\$14,090	24%	\$82,500
\$157,500	\$200,000	\$32,090	32%	\$157,500
\$200,000	\$500,000	\$45,690	35%	\$200,000
\$500,000		\$150,690	37%	\$500,000

Married Filing Joint (MFJ)

\$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

Head of Households (HofH)

\$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 Filing Separate Returns (MFS)

\$0	\$9,525	\$0	10%	\$0
\$9,525	\$38,700	\$953	12%	\$9,525
\$38,700	\$82,500	\$4,454	22%	\$38,700
\$82,500	\$157,500	\$14,090	24%	\$82,500
\$157,500	\$200,000	\$32,090	32%	\$157,500
\$200,000	\$300,000	\$45,690	35%	\$200,000
\$300,000		\$80,690	37%	\$300,000

Estate and Trusts

\$0	\$2,550	\$0	10%	\$0
\$2,550	\$9,150	\$255.00	24%	\$2,550
\$9,150	\$12,500	\$1,839.00	35%	\$9,150
\$12,500		\$3,011.50	37%	\$12,500

Additional Income Tax Information

Personal Exemption:
\$4,050 in 2017 / Repealed in 2018

Standard Deduction

	2017	2018	2017	2018
			Add'l \$1,300 if > 65 or blind. This amount increases to \$1,600 if also unmarried	
Single	\$6,350	\$12,000	\$1,550	\$1,600
MFJ	\$12,700	\$24,000	\$1,250	\$1,300
HofH	\$9,350	\$18,000	\$1,550	\$1,600
MFS	\$6,350	\$12,000	\$1,250	\$1,300

Income Ranges for Personal Exemption Phaseout and Limitation on Itemized Deductions - 2018

Personal Exemption and the Personal Exemption Phaseout are repealed

Kiddie Tax (on unearned income) - 2018

10%	24%	35%	37%
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Rates applied at estate and trust income tax thresholds

Child Tax Credit - 2018

\$2,000

No more than \$1,400 per child is refundable

Capital Gain/Dividend Rates - 2018

Varies depending on maximum taxable income level under taxpayer's filing status.

Short Term <12 mos	Ordinary Rate	Ordinary Rate	Ordinary Rate
Long Term >12 mos	0%	15%	20%
Qualified Dividends	0%	15%	20%

Estate, Gift and Corporate Taxes

Estate and Gift Tax Rates - 2018

Taxable Gift/Estate	Over	Not Over	Tax on Column 1	Rate on Excess
	\$0	\$10,000	\$0	18%
	\$10,000	\$20,000	\$1,800	20%
	\$20,000	\$40,000	\$3,800	22%
	\$40,000	\$60,000	\$8,200	24%
	\$60,000	\$80,000	\$13,000	26%
	\$80,000	\$100,000	\$18,200	28%
	\$100,000	\$150,000	\$23,800	30%
	\$150,000	\$250,000	\$38,800	32%
	\$250,000	\$500,000	\$70,800	34%
	\$500,000	\$750,000	\$155,800	37%
	\$750,000	\$1,000,000	\$248,300	39%
	\$1,000,000	and over	\$345,800	40%

Exclusion Equivalent and Applicable Credit

	Exclusion Equivalent	Applicable Credit	Top Estate Tax Rate
2011	\$5,000,000	\$1,730,800	35%
2012	\$5,120,000	\$1,772,800	35%
2013	\$5,250,000	\$2,045,800	40%
2014	\$5,340,000	\$2,081,800	40%
2015	\$5,430,000	\$2,117,800	40%
2016	\$5,450,000	\$2,125,800	40%
2017	\$5,490,000	\$2,141,800	40%
2018	\$11,200,000	\$4,425,800	40%

Subtract applicable credit from tax calculated above

Gift Tax and GST Tax - 2018

Single	\$11,200,000
Couples	\$22,400,000
GST exclusion	\$11,200,000

Business Entities - 2018

C-Corporations	Taxed at a flat 21% under the TCJA
Pass-Through Entities	20% deduction for qualified business income
	Subject to eligibility requirements and limitations

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