### 2018 Tax Rate Schedule

<table>
<thead>
<tr>
<th>Filing status</th>
<th>Standard deduction</th>
<th>Personal exemption</th>
<th>Phaseouts begin at AGI of:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Married, filing jointly and qualifying widow(ers)</td>
<td>$24,000</td>
<td>Eliminated for 2018 but expected to return after December 31, 2025.</td>
<td></td>
</tr>
<tr>
<td>Single or married, filing separately</td>
<td>$12,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Head of household</td>
<td>$18,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dependent filing own tax return</td>
<td>$1,050*</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Standard Deductions & Personal Exemption

#### Additional deductions for non-itemizers

| Blind or over 65                          | Add $1,300          |
| Blind or over 65 and unmarried and not a surviving spouse | Add $1,600          |

### Tax Rates on Long-Term Capital Gains and Qualified Dividends

- If taxable income falls below $38,600 (single/married-filing separately), $77,200 (joint), $51,700 (head of household), $2,600 (estates), a 0% tax rate applies.
- If taxable income falls at or above $38,600 (single/married-filing separately), $77,200 (joint), $51,700 (head of household), $2,600 (estates), a 15% tax rate applies.

### 3.8% Tax on Lesser of Net Investment Income or Excess of MAGI Over

- Married, filing jointly: $250,000
- Single: $200,000
- Married, filing separately: $125,000

### Exemption Amounts for Alternative Minimum Tax**

- Married, filing jointly or surviving spouses: $109,400
- Single: $70,300
- Married, filing separately: $54,700
- Estates and trusts: $24,600

#### 28% tax rate applies to income over:

- Married, filing separately: $95,750
- All others: $191,500

### Exemption amounts phase out at:

- Married, filing jointly or surviving spouses: $1,000,000
- Single and married, filing separately: $500,000
- Estates and trusts: $82,050

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**Greater of $1,050 or $350 plus the individual’s earned income.
† Tax Cut and Jobs Act (based on current understanding of law, Jan. 1, 2018)

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**Gift and Estate Tax Exclusions and Credits**

- Maximum estate, gift & GST rates: $11,210,000
- Estate, gift & GST exclusions: $11,210,000
- Gift tax annual exclusion: $15,000
- Exclusion on gifts to non-citizen spouse: $152,000

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**Education Credits, Deductions, and Distributions**

- American Opportunity Tax Credit/Hope: $2,500 credit
- Lifetime learning credit: $2,000 credit
- Deduction limited to amount of qualified expenses
- Savings bond interest tax-free if used for education: $119,550 joint
- Covered: $79,700 all others
- 529 plan (K-12): $2,000 maximum; not deductible
- Distribution limited to amount of qualified expenses
- 529 plan (Higher Ed.): $10,000 distribution
- None

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**Tax Deadlines**

- January 16 – 4th installment of the previous year’s estimated taxes due
- April 17 – Tax filing deadline, or request extension to Oct. 15. 1st installment of 2018 taxes due. Last day to file amended return for 2014. Last day to contribute to: Roth or traditional IRA for 2017; HSA for 2017; Keogh or SEP for 2017 if tax filing deadline has been extended.
- June 15 – 2nd installment of estimated taxes due
- September 17 – 3rd installment of estimated taxes due
- October 15 – Tax returns due for those who requested an extension. Last day to contribute to SEP or Keogh for 2017 if extension was filed.
- December 31 – Last day to: 1) pay expenses for itemized deductions; 2) complete transactions for capital gains or losses; 3) establish a Keogh plan for 2017; 4) establish and fund a solo 401(k) for 2018; 5) complete 2018 contributions to employer-sponsored 401(k) plans; 6) correct excess contributions to IRAs and qualified plans to avoid penalty.

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**Key Financial Data**

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