



2011 Tax Reference Guide

We Let the Facts Get in the Way of Our Thinking

Long-Term Capital Gains/Qualified Dividend Rates

10%–15% brackets	0%
Higher brackets	15%
Capital gains on collectibles	28%

Standard deduction

Single	\$5,800
Married,	
-filing jointly	\$11,600
-filing separately	\$5,800
Head of household	\$8,500
Blind or over 65, \$1,150 if married; \$1,450 if single or head of household	

Personal exemption

Personal exemption	\$3,700
Capital loss limit	
Single	\$3,000
Married,	
-filing jointly	\$3,000
-filing separately	\$1,500

If your capital loss exceeds your capital gains

Tax Brackets for 2011

Single

\$0–\$8,500	10%
\$8,501–\$34,500	15%
\$34,501–\$83,600	25%
\$83,601–\$174,400	28%
\$174,401–\$379,150	33%
Over \$379,151	35%

Married, filing jointly

0–\$17,000	10%
\$17,001–\$69,000	15%
\$69,001–\$139,350	25%
\$139,351–\$212,300	28%
\$212,301–\$379,150	33%
Over \$379,151	35%

Married, filing separately

\$0–\$8,500	10%
\$8,501–\$34,500	15%
\$34,501–\$69,675	25%
\$69,676–\$106,150	28%
\$106,151–\$189,575	33%
Over \$189,575	35%

Head of household

\$0–\$12,150	10%
\$12,151–\$46,250	15%
\$46,251–\$119,400	25%
\$119,401–\$193,350	28%
\$193,351–\$379,150	33%
Over \$379,151	35%

Estates and trusts

\$0–\$2,300	15%
\$2,301–\$5,450	25%
\$5,451–\$8,300	28%
\$8,301–\$11,350	33%
Over \$11,351	35%

Education

Kiddie tax exemption \$1,900

529 Plan contributions \$13,000 per yr. before a gift tax

Accelerate 5 years of gifting into 1 year \$65,000

Per couple \$130,000

Lifetime learning credits

Single \$51,000–\$61,000
Joint \$102,000–\$122,000

Coverdell Education Savings Account

Contribution \$2,000

Phaseout for Coverdell

Single \$95,000–\$110,000
Joint \$190,000–\$220,000

Student loan interest deduction limit

\$2,500

Phaseout for student loan

Single \$60,000–\$75,000
Joint \$120,000–\$150,000

Phaseout of tax-free savings bonds interest

Single \$71,100–\$86,100 MAGI
Joint \$106,650–\$136,650 MAGI

American Opportunity Education Tax Credit

Maximum Credit \$2,500
Phaseout—Single \$80,000–\$90,000
Phaseout—Joint \$160,000–\$180,000

Retirement

IRA and Roth contributions

Under age 50 \$5,000
Age 50 and over \$6,000

Phaseout for deducting IRA

Contribution (qualified plan participant)
Joint \$90,000–\$110,000 AGI
Single or head of household \$56,000–\$66,000 AGI
Spousal IRA \$169,000–\$179,000 AGI

Phaseout of Roth contribution eligibility

Joint \$169,000–\$179,000 AGI
Single \$107,000–\$122,000 AGI
Filing separately \$0–\$10,000 MAGI

SEP contribution

Up to 25% of compensation, limit \$49,000
Compensation to participate in SEP \$550

SIMPLE elective deferral

Under 50 \$11,500
50 & over \$14,000

401(k), 403(b), 457 and SARSEP

50 & over \$22,000

Limit on additions to defined contributions plans

\$49,000

Annual benefit limit on defined benefit plan

\$195,000

Highly compensated employee makes

\$110,000

Annual compensation taken into account for qualified plans

\$245,000

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UNIFORM LIFETIME

Required Minimum Distributions

The Uniform Lifetime Table can be used by all IRA owners, at age 70 yrs., unless their sole beneficiary for the entire year is a spouse who is more than 10 years younger. Then the regular Joint Life Expectancy Table is used (see IRS Pub. 590), which could reduce the required minimum distribution even further

Age of Account		Age of Account		Age of Account	
Owner	Divisor	Owner	Divisor	Owner	Divisor
70	27.4	86	14.1	102	5.5
71	26.5	87	13.4	103	5.2
72	25.6	88	12.7	104	4.9
73	24.7	89	12.0	105	4.5
74	23.8	90	11.4	106	4.2
75	22.9	91	10.8	107	3.9
76	22.0	92	10.2	108	3.7
77	21.2	93	9.6	109	3.4
78	20.3	94	9.1	110	3.1
79	19.5	95	8.6	111	2.9
80	18.7	96	8.1	112	2.6
81	17.9	97	7.6	113	2.4
82	17.1	98	7.1	114	2.1
83	16.3	99	6.7	115 and older	1.9
84	15.5	100	6.3		
85	14.8	101	5.9		

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