



## 2018 Tax Facts At-A-Glance

### Estate & Gift Taxes

#### Scheduled Gift & Estate Tax Changes

Year	Gift Tax Top Rate	Top Estate Tax Rate	Estate Tax Exemption
2008	45%	45%	\$2,000,000
2009	45%	45%	3,500,000
2010	35%	0%	0
2011	35%	35%	5,000,000
2012	35%	35%	5,120,000
2013	40%	40%	5,250,000
2014	40%	40%	5,340,000
2015	40%	40%	5,430,000
2016	40%	40%	5,450,000
2017	40%	40%	5,490,000
2018	40%	40%	11,200,000

Gift Tax	2017	2018
Annual Gift Tax Exclusion	\$14,000	\$15,000
Gift Tax Exemption	\$5,490,000	\$11,200,000
Generation Skipping Transfer Tax Exemption	\$5,490,000	\$11,200,000

#### Qualified Plans

	2017	2018
IRA Maximum Contribution Limit	\$5,500	\$5,500
IRA Age 50+ Catch-up Contribution	1,000	1,000
SEP Plan Participant Maximum Percentage of Compensation	25%	25%
SEP Plan Participant Maximum Dollar Allocation Limit	54,000	55,000
SEP Minimum Compensation Amount	600	600
Simple IRA Employee Contribution:		
SIMPLE IRA Catch-up - Age 50 or Older	3,000	3,000
Maximum Elective Deferral to SIMPLE Plan	12,500	12,500
403(b) TSA Elective Employee Deferral	18,000	18,500
403(b) TSA Catch-up - Age 50 or Older	6,000	6,000
403(b) TSA Catch-up - 15 or More Years of Service With Current Employer	3,000	3,000
Defined Contribution Maximum Employer Percentage Deduction Limit (of Eligible Payroll)	25%	25%
Defined Contribution Plan Annual Addition Limit	54,000	55,000
Maximum Elective Deferral to Retirement Plans [e.g., 401(k), 403(b) & 457]	18,000	18,500
401(k) Age 50+ Catch-up Contribution	6,000	6,000
Annual Includable Compensation Limit	270,000	275,000
Highly Compensated Employee Compensation Limit Annual Retirement Benefit Limit Under Defined Benefit Plan (Not to Exceed 100% of Compensation)	120,000	120,000
	215,000	220,000

#### IRAs

##### Phase-out Range for Deductible Contributions to Traditional IRAs:

###### Married Filing Jointly:

Both Spouses as Participants in Qualified Plan	\$99,000 - 119,000	\$101,000 - 121,000
One Spouse as Participant in Qualified Plan	186,000 - 196,000	189,000 - 199,000
Single/Head of Household	62,000 - 72,000	63,000 - 73,000

##### Phase-out Range for Contributions to Roth IRAs:

Married Filing Jointly	\$ 186,000 - 196,000	\$189,000 - 199,000
Single/Head of Household	118,000 - 133,000	120,000 - 135,000

#### Social Security

	2017	2018
Full Retirement Age	67 (1960 or Later)	67 (1960 or Later)
Portion of Benefit Paid at Age 62:	70%	70%
Maximum Earnings Before Social Security Benefits Are Reduced:		
Before Full Retirement Age (Lose \$1 for Every \$2 of Earnings)	\$16,920	\$17,040
Year of Full Retirement Age	\$44,880	\$45,360
After Full Retirement	No limit	No limit
Maximum Compensation Subject to FICA Taxes:		
OASDI (Social Security) Max	\$127,200	\$128,700
HI (Medicare) Max	No limit	No limit
2018 OASDI Tax Rate	12.4%	Self-employed 6.2%
2018 HI Tax Rate	2.9%*	Self-employed 1.45%*

\*Higher Medicare rate is effective for single with income over \$200,000 & married with income over \$250,000

#### 2018 Required Minimum Distributions Must be Taken by Age 70 1/2

#### 2018 Required Minimum Distribution Table

Age	Factor	Age	Factor	Age	Factor
70	27.4	81	17.9	92	10.2
71	26.5	82	17.1	93	9.6
72	25.6	83	16.3	94	9.1
73	24.7	84	15.5	95	8.6
74	23.8	85	14.8	96	8.1
75	22.9	86	14.1	97	7.6
76	22.0	87	13.4	98	7.1
77	21.2	88	12.7	99	6.7
78	20.3	89	12.0	100	6.3
79	19.5	90	11.4	101	5.9
80	18.7	91	10.8	102	5.5



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