



The Stevens Advisor

Stevens, Foster Financial Services, Inc. Registered Investment Advisor
7901 Xerxes Avenue South, Suite 325, Bloomington, Minnesota 55431
stevensfoster@stevensfoster.com

Virginia Sweeny, Editor
952.843.4200
www.stevensfoster.com

2018 TAX RATES

SINGLE TAXPAYERS				
If taxable income is over	But not over	Tax is	Plus	Of the amount over
\$0	\$9,525	0	10%	\$0
\$9,525	\$38,700	\$952.50	12%	\$9,525
\$38,700	\$82,500	\$4,453.50	22%	\$38,700
\$82,500	\$157,500	\$14,089.50	24%	\$82,500
\$157,500	\$200,000	\$32,089.50	32%	\$157,500
\$200,000	\$500,000	\$45,689.50	35%	\$200,000
\$500,000		\$150,689.50	37%	\$500,000

MARRIED TAXPAYERS FILING JOINT RETURNS AND SURVIVING SPOUSES				
If taxable income is over	But not over	Tax is	Plus	Of the amount over
\$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

MARRIED TAXPAYERS FILING SEPARATE RETURNS				
If taxable income is over	But not over	Tax is	Plus	Of the amount over
\$0	\$9,525	0	10%	\$0
\$9,525	\$38,700	\$952.50	12%	\$9,525
\$38,700	\$82,500	\$4,453.50	22%	\$38,700
\$82,500	\$157,500	\$14,089.50	24%	\$82,500
\$157,500	\$200,000	\$32,089.50	32%	\$157,500
\$200,000	\$300,000	\$45,689.50	35%	\$200,000
\$300,000		\$80,689.50	37%	\$300,000

HEADS OF HOUSEHOLD				
If taxable income is over	But not over	Tax is	Plus	Of the amount over
\$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

TRUSTS AND ESTATES				
If taxable income is over	But not over	Tax is	Plus	Of the amount over
\$0	\$2,550	0	10%	\$0
\$2,550	\$9,150	\$255	24%	\$2,550
\$9,150	\$12,500	\$1,839	35%	\$9,150
\$12,500		\$3,011.50	37%	\$12,500

TAX REFERENCE GUIDE

	2017	2018
Standard deduction		
Married filing joint	\$12,700	\$24,000
Single	\$6,350	\$12,000
Head of Household	\$9,350	\$18,000
Personal exemption	\$4,050	REPEALED
IRA contribution limits	\$5,500	\$5,500
IRA contribution limits (age 50 and over)	\$6,500	\$6,500
401(k) elective deferral limits	\$18,000	\$18,500
401(k) elective deferral limits (age 50 and over)	\$24,000	\$24,500
Defined contribution plan contribution limits	\$54,000	\$55,000
SIMPLE contribution limits	\$12,500	\$12,500
SIMPLE contribution limits (age 50 and over)	\$15,500	\$15,500
"Kiddie" tax exemption (child's investment income before being taxed at trust rate)	\$2,100	\$2,100
Deductible long-term care premium (depending on age)	\$410 - \$5,110	\$420 - \$5,200

	2017	2018
Deductible IRA phase-out range - active participants in employer plan		
Married filing joint	\$99,000 - \$118,999	\$101,000 - \$120,999
Single or Head of Household	\$62,000 - \$71,999	\$63,000 - \$72,999
Deductible IRA phase-out range for individuals who are not active participants in an employer plan, but whose spouse is an active participant	\$186,000 - \$195,999	\$189,000 - \$198,999
ROTH IRA deduction phase-out range		
Married filing joint	\$186,000 - \$196,000	\$189,000 - \$199,000
Single or Head of Household	\$118,000 - \$133,000	\$120,000 - \$135,000
Compensation which can be considered in retirement plans	\$270,000	\$275,000
AGI at which itemized deductions & personal exemptions begin to phase-out		
Married filing joint	\$313,800	REPEALED
Single	\$261,500	REPEALED
Head of Household	\$287,650	REPEALED
Health Savings Account maximum contribution (family/under 55)*	\$6,750	\$6,900
Health Savings Account maximum contribution (self/under 55)*	\$3,400	\$3,450
*Add \$1,000 to the limits if over age 55		
Maximum taxable Social Security earnings	\$127,200	\$128,400
Employee Social Security tax rate	6.20%	6.20%
Employer Social Security tax rate	6.20%	6.20%
Social Security earnings limit when under full retirement age	\$16,920	\$17,040
Social Security earnings limit for year of full retirement age	\$44,880	\$45,360
COLA increase for those receiving Social Security benefits	0.3%	2.0%
Foreign earned income exclusion	\$102,100	\$104,100
Annual exclusion for gifts	\$14,000	\$15,000
Lifetime gift tax exclusion	\$5,600,000	\$11,200,000
Estate tax exclusion amount	\$5,600,000	\$11,200,000

Your Client Account Manager will be glad to discuss any questions you may have on the above information.

"The Stevens Advisor" is a market update from sources deemed reliable, but Stevens, Foster Financial Services, Inc. does not make any warranties of its accuracy. The opinions and forecasts are those of the author and are subject to change without notice; no representation is made concerning actual future performance of the markets or economy. The opinions voiced herein are for general information only and are not intended to provide specific advice or recommendations for any individual. Past performance is no guarantee of future results.