



2023

Financial Planning Numbers to Know

Retirement Plan Deferral & Contribution Limits

401(k), 403(b), 457, etc.	\$22,500
Catch-up Contribution (Age >50)	\$7,500
Employee + Employer Max (Age <50)	\$66,000
Employee + Employer Max (Age >50)	\$73,500
SIMPLE Plan	\$15,500
SIMPLE Catch-Up (Age >50)	\$3,500
Traditional or Roth IRA (Age <50)	\$6,500
Traditional or Roth IRA (Age >50)	\$7,500

Traditional IRA Deduction Phaseout

Single	\$73,000 to \$83,000
Married Filing Jointly	\$116,000 to \$136,000
Non-participant spouse	\$218,000 to \$228,000

Roth IRA Contribution Phaseout

Single	\$138,000 to \$153,000
Married Filing Jointly	\$218,000 to \$228,000

Standard Deduction

Single & Separate Filers	\$13,850
Married Filing Jointly	\$27,700
Head of Household	\$20,800

Estate & Gift Tax Exclusions

Annual Gift Exclusion	\$17,000
Lifetime Exclusion	\$12,920,000

Alternative Minimum Tax

	Exemption	Phaseout Begins
Single	\$81,300	\$578,150
Married Filing Jointly	\$126,500	\$1,156,300
Trusts & Estates	\$28,400	\$94,600

Long-Term Capital Gains Brackets (Taxable Income)

Filing Status	15% Rate	20% Rate
Single	\$44,625 - \$492,300	\$492,300+
Married Filing Jointly	\$89,250 - \$553,580	\$553,850+
Trusts & Estates	\$3,000 - \$14,650	\$14,650+

Net Investment Income Surtax (3.8%) Threshold

Single	\$200,000
Married Filing Jointly	\$250,000
Trusts & Estates	\$14,450

Ordinary Income Tax Brackets

Single

Rate	Bracket Start	Bracket End
10%	\$0	\$11,000
12%	\$11,000	\$44,725
22%	\$44,725	\$95,375
24%	\$95,375	\$182,100
32%	\$182,100	\$231,250
35%	\$231,250	\$578,125
37%	\$578,125	∞

Married Filing Jointly

Rate	Bracket Start	Bracket End
10%	\$0	\$22,000
12%	\$22,000	\$89,450
22%	\$89,450	\$190,750
24%	\$190,750	\$364,200
32%	\$364,200	\$462,500
35%	\$462,500	\$693,750
37%	\$693,750	∞

Head of Household

Rate	Bracket Start	Bracket End
10%	\$0	\$15,700
12%	\$15,700	\$59,850
22%	\$59,850	\$95,350
24%	\$95,350	\$182,100
32%	\$182,100	\$231,250
35%	\$231,250	\$578,100
37%	\$578,100	∞

Trusts & Estates

Rate	Bracket Start	Bracket End
10%	\$0	\$2,900
24%	\$2,900	\$10,550
35%	\$10,550	\$14,450
37%	\$14,450	∞

AMT Tax Brackets

Rate	Bracket Start	Bracket End
26%	\$0	\$220,700
28%	\$220,700	∞

Source: IRS Revenue Procedure 2022-38

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