



FEDERAL INCOME TAX			
TAX RATE	MFJ		SINGLE
10%	\$0 – \$23,200		\$0 – \$11,600
12%	\$23,201 – \$94,300		\$11,601 – \$47,150
22%	\$94,301 – \$201,050		\$47,151 – \$100,525
24%	\$201,051 – \$383,900		\$100,526 – \$191,950
32%	\$383,901 – \$487,450		\$191,951 – \$243,725
35%	\$487,451 – \$731,200		\$243,726 – \$609,350
37%	Over \$731,200		Over \$609,350
ESTATES & TRUSTS			
10%	\$0 – \$3,100		
24%	\$3,101 – \$11,150		
35%	\$11,151 – \$15,200		
37%	Over \$15,200		
ALTERNATIVE MINIMUM TAX			
	MFJ		SINGLE
EXEMPTION AMOUNT	\$133,300		\$85,700
28% TAX RATE APPLIES TO INCOME OVER	\$232,600		\$232,600
EXEMPT PHASEOUT THRESHOLD	\$1,218,700		\$609,350
EXEMPTION ELIMINATION	\$1,751,900		\$952,150
LONG-TERM CAPITAL GAINS TAX			
Rates apply to LTCGs and qualified dividends, and are based on taxable income.			
TAX RATE	0% RATE	15% RATE	20% RATE
MFJ	≤ \$94,050	\$94,051 – \$583,750	> \$583,750
SINGLE	≤ \$47,025	\$47,026 – \$518,900	> \$518,900
ESTATES/TRUSTS	≤ \$3,150	\$3,151 – \$15,450	> \$15,450
3.8% NET INVESTMENT INCOME TAX			
Paid on the lesser of net investment income or excess of MAGI over:			
MFJ	\$250,000	SINGLE	\$200,000

STANDARD DEDUCTION			
FILING STATUS		ADDITIONAL (AGE 65/OLDER OR BLIND)	
MFJ	\$29,200	MARRIED (EACH ELIGIBLE SPOUSE)	\$1,550
SINGLE	\$14,600	UNMARRIED (SINGLE, HOH)	\$1,950
SOCIAL SECURITY			
WAGE BASE	\$168,600	EARNINGS LIMIT	
MEDICARE	No Limit	Below FRA	\$22,320
COLA	3.2%	Reaching FRA	\$59,520
FULL RETIREMENT AGE			
BIRTH YEAR	FRA	BIRTH YEAR	FRA
1943–54	66	1958	66 + 8mo
1955	66 + 2mo	1959	66 + 10mo
1956	66 + 4mo	1960+	67
1957	66 + 6mo		
PROVISIONAL INCOME	MFJ		SINGLE
0% TAXABLE	< \$32,000		< \$25,000
50% TAXABLE	\$32,000 – \$44,000		\$25,000 – \$34,000
85% TAXABLE	> \$44,000		> \$34,000
MEDICARE PREMIUMS & IRMAA SURCHARGE			
PART B PREMIUM	\$174.70		
PART A PREMIUM	Less than 30 Credits: \$505		30 – 39 Credits: \$278
YOUR 2022 MAGI INCOME WAS:		IRMAA SURCHARGE:	
MFJ	SINGLE	PART B	PART D
\$206,000 or less	\$103,000 or less	–	–
\$206,001 – \$258,000	\$103,001 – \$129,000	\$69.90	\$12.90
\$258,001 – \$322,000	\$129,001 – \$161,000	\$174.70	\$33.30
\$322,001 – \$386,000	\$161,001 – \$193,000	\$279.50	\$53.80
\$386,001 – \$749,999	\$193,001 – \$499,999	\$384.30	\$74.20
\$750,000 or more	\$500,000 or more	\$419.30	\$81.00



RETIREMENT PLANS		
ELECTIVE DEFERRALS (401(K), 403(B), 457)		
Contribution Limit		\$23,000
Catch Up (Age 50+)		\$7,500
403(b) Additional Catch Up (15+ Years of Service)		\$3,000
DEFINED CONTRIBUTION PLAN		
Limit Per Participant		\$69,000
DEFINED BENEFIT PLAN		
Maximum Annual Benefit		\$275,000
SIMPLE IRA		
Contribution Limit	\$16,000 (\$17,600, if eligible for 10% increase)	
Catch Up (Age 50+)	\$3,500 (\$3,850, if eligible for 10% increase)	
SEP IRA		
Maximum % of Comp (Adj. Net Earnings If Self-Employed)		25%
Contribution Limit		\$69,000
Minimum Compensation		\$750
TRADITIONAL IRA & ROTH IRA CONTRIBUTIONS		
Total Contribution Limit		\$7,000
Catch Up (Age 50+)		\$1,000
ROTH IRA ELIGIBILITY		
SINGLE MAGI PHASEOUT		\$146,000 – \$161,000
MFJ MAGI PHASEOUT		\$230,000 – \$240,000
TRADITIONAL IRA DEDUCTIBILITY (IF COVERED BY WORK PLAN)		
SINGLE MAGI PHASEOUT		\$77,000 – \$87,000
MFJ MAGI PHASEOUT		\$123,000 – \$143,000
MFJ (IF ONLY SPOUSE IS COVERED)		\$230,000 – \$240,000
EDUCATION TAX CREDIT INCENTIVES		
	AMERICAN OPPORTUNITY	LIFETIME LEARNING
AMOUNT OF CREDIT	100% of first \$2,000, 25% of next \$2,000	20% of first \$10,000
SINGLE MAGI PHASEOUT	\$80,000 – \$90,000	\$80,000 – \$90,000
MFJ MAGI PHASEOUT	\$160,000 – \$180,000	\$160,000 – \$180,000

UNIFORM LIFETIME TABLE (RMD)			
Used to calculate RMD for account owners who have reached their RBD or who have elected to be treated as their deceased spouse (if applicable). Not to be used when spousal beneficiary is more than 10 years younger.			
AGE	FACTOR	AGE	FACTOR
73	26.5	89	12.9
74	25.5	90	12.2
75	24.6	91	11.5
76	23.7	92	10.8
77	22.9	93	10.1
78	22.0	94	9.5
79	21.1	95	8.9
80	20.2	96	8.4
81	19.4	97	7.8
82	18.5	98	7.3
83	17.7	99	6.8
84	16.8	100	6.4
85	16.0	101	6.0
86	15.2	102	5.6
87	14.4	103	5.2
88	13.7		

SINGLE LIFETIME TABLE (RMD)					
Used to calculate RMD for certain beneficiaries of inherited accounts. This is an abbreviated version.					
AGE	SINGLE	AGE	SINGLE	AGE	SINGLE
25	60.2	43	42.9	61	26.2
26	59.2	44	41.9	62	25.4
27	58.2	45	41.0	63	24.5
28	57.3	46	40.0	64	23.7
29	56.3	47	39.0	65	22.9
30	55.3	48	38.1	66	22.0
31	54.4	49	37.1	67	21.2
32	53.4	50	36.2	68	20.4
33	52.5	51	35.3	69	19.6
34	51.5	52	34.3	70	18.8
35	50.5	53	33.4	71	18.0
36	49.6	54	32.5	72	17.2
37	48.6	55	31.6	73	16.4
38	47.7	56	30.6	74	15.6
39	46.7	57	29.8	75	14.8
40	45.7	58	28.9	76	14.1
41	44.8	59	28.0	77	13.3
42	43.8	60	27.1	78	12.6

ESTATE & GIFT TAX			
LIFETIME EXEMPTION	TAX RATE	GIFT TAX ANNUAL EXCLUSION	
\$13,610,000	40%	\$18,000	
HEALTH SAVINGS ACCOUNT			
COVERAGE	CONTRIBUTION	MINIMUM ANNUAL DEDUCTIBLE	MAX. OUT-OF-POCKET EXPENSE
INDIVIDUAL	\$4,150	\$1,600	\$8,050
FAMILY	\$8,300	\$3,200	\$16,100
AGE 55+ CATCH UP	\$1,000	-	-

**SCHEDULE A
(Form 1040)**

Department of the Treasury
Internal Revenue Service

Itemized Deductions

Attach to Form 1040 or 1040-SR.

Go to www.irs.gov/ScheduleA for instructions and the latest information.

Caution: If you are claiming a net qualified disaster loss on Form 4684, see the instructions for line 16.

OMB No. 1545-0074

2023

Attachment
Sequence No. **07**

Name(s) shown on Form 1040 or 1040-SR

Your social security number

Medical and Dental Expenses

Caution: Do not include expenses reimbursed or paid by others.

1	Medical and dental expenses (see instructions)		
2	Enter amount from Form 1040 or 1040-SR, line 11	2	
3	Multiply line 2 by 7.5% (0.075)		
4	Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-		4

Taxes You Paid

5	State and local taxes.		
a	State and local income taxes or general sales taxes. You may include either income taxes or general sales taxes on line 5a, but not both. If you elect to include general sales taxes instead of income taxes, check this box <input type="checkbox"/>	5a	
b	State and local real estate taxes (see instructions)	5b	
c	State and local personal property taxes	5c	
d	Add lines 5a through 5c	5d	
e	Enter the smaller of line 5d or \$10,000 (\$5,000 if married filing separately)	5e	
6	Other taxes. List type and amount: _____	6	
7	Add lines 5e and 6		7 < or = \$10,000

Interest You Paid

Caution: Your mortgage interest deduction may be limited. See instructions.

8	Home mortgage interest and points. If you didn't use all of your home mortgage loan(s) to buy, build, or improve your home, see instructions and check this box <input type="checkbox"/>		
a	Home mortgage interest and points reported to you on Form 1098. See instructions if limited	8a	
b	Home mortgage interest not reported to you on Form 1098. See instructions if limited. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address _____	8b	
c	Points not reported to you on Form 1098. See instructions for special rules	8c	
d	Reserved for future use	8d	
e	Add lines 8a through 8c	8e	
9	Investment interest. Attach Form 4952 if required. See instructions	9	
10	Add lines 8e and 9		10 \$xxx

Gifts to Charity

Caution: If you made a gift and got a benefit for it, see instructions.

11	Gifts by cash or check. If you made any gift of \$250 or more, see instructions	11	
12	Other than by cash or check. If you made any gift of \$250 or more, see instructions. You must attach Form 8283 if over \$500	12	
13	Carryover from prior year	13	
14	Add lines 11 through 13		14 \$xxx

Casualty and Theft Losses

15	Casualty and theft loss(es) from a federally declared disaster (other than net qualified disaster losses). Attach Form 4684 and enter the amount from line 18 of that form. See instructions		15
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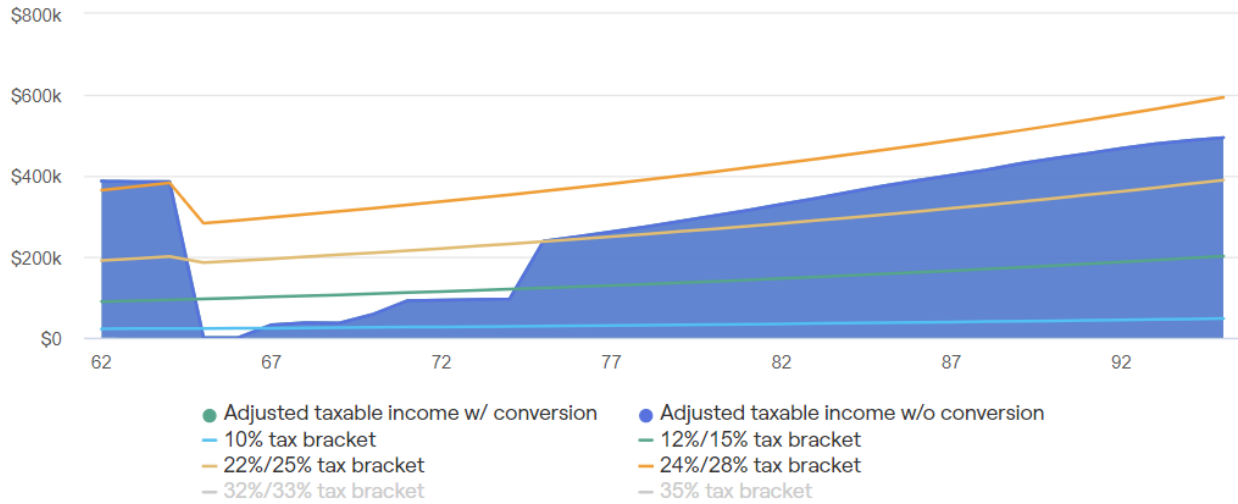
Other Itemized Deductions

16	Other—from list in instructions. List type and amount: _____		16
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Total Itemized Deductions

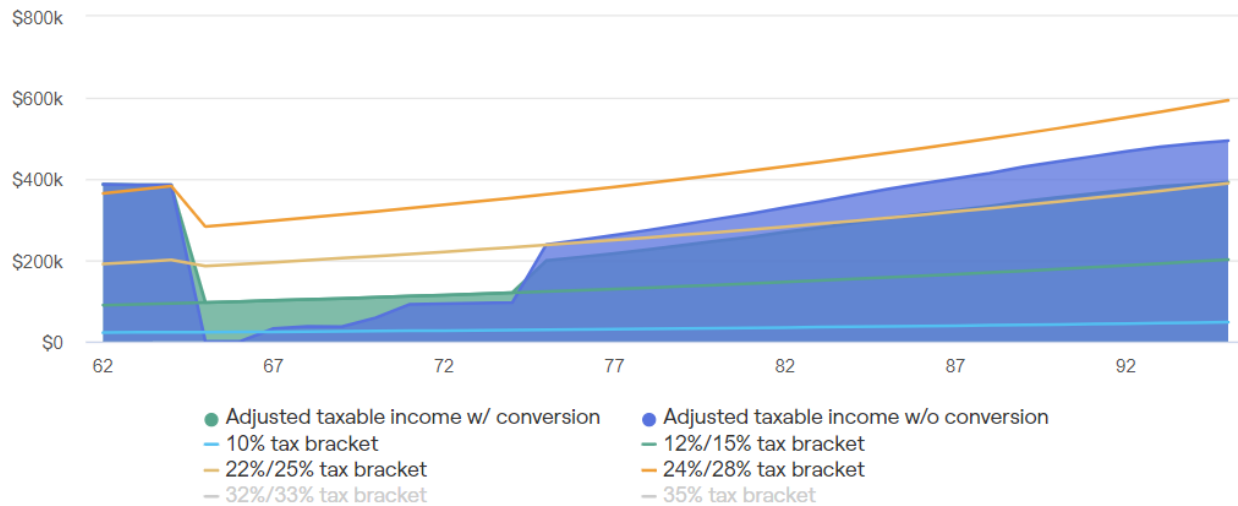
17	Add the amounts in the far right column for lines 4 through 16. Also, enter this amount on Form 1040 or 1040-SR, line 12		17
18	If you elect to itemize deductions even though they are less than your standard deduction, check this box <input type="checkbox"/>		

Common physician retirement tax forecast



Proposed strategy = \$1,306,088 higher tax adjusted ending portfolio value!

Which tax bracket to fill? Ordinary income, capital gain, or Medicare.



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