



**SOCIAL SECURITY:**

**BASE AMT. OF MOD. AGI CAUSING SS BENEFITS TO BE TAXABLE:**

	50% TAXABLE	85% TAXABLE
Married Filing Jointly	\$32,000	\$44,000
Single	\$25,000	\$34,000

**MAX. EARNINGS BEFORE SOC. SEC. BENEFITS ARE REDUCED:**

Assumes full retirement age is 65

	2018	2019
Under age 65 (lose \$1 for every \$2)	\$17,040	\$17,640
Months in year up to 65	\$45,360	\$46,920
Age 65 and over	No limit	No limit

**MAXIMUM COMPENSATION SUBJECT TO FICA TAXES:**

	2018	2019
OASDI (Soc. Sec.) maximum	\$128,700	\$132,900
HI (Medicare) maximum	No limit	No limit

- OASDI tax rate: 12.4% (2018 / 2019) self-employment, 6.2% (2018 / 2019) employees.
- HI (Medicare) tax rate: 2.9% (2018 / 2019) self-employed, 1.45% (2018 / 2019) employees.

An additional 0.9% Medicare tax will apply to compensation amount over thresholds;

Married Jointly — \$250,000    Single — \$200,000

**TRADITIONAL IRA DEDUCTIBILITY RULES:**

FILING STATUS	COVERED BY EMPLOYER'S RETIREMENT PLAN?	MODIFIED AGI		DEDUCTIBILITY
		2018	2019	
SINGLE	No	Any amount	Any amount	Full deduction
	Yes	\$62,999 or less	\$63,999 or less	Full deduction
		\$63,000-\$72,999	\$64,000-\$73,999	Partial deduction
		\$73,000 or more	\$74,000 or more	No deduction
MARRIED FILING JOINTLY	Neither spouse covered	Any amount	Any Amount	Full deduction
	Both spouses covered	\$100,999 or less	\$102,999 or less	Full deduction
		\$101,000-\$120,999	\$103,000-\$122,999	Partial deduction
		\$121,000 or more	\$123,000 or more	No deduction
	One spouse covered — For covered spouse	\$100,999 or less	\$102,999 or less	Full deduction
		\$101,000-\$120,999	\$103,000-\$122,999	Partial deduction
\$121,000 or more		\$123,000 or more	No deduction	
One spouse covered — For non-covered spouse	\$188,999 or less	\$192,999 or less	Full deduction	
	\$189,000-\$198,999	\$193,000-\$202,999	Partial deduction	
	\$199,000 or more	\$203,000 or more	No deduction	

**Qualified Charitable Distribution (QCD) \$100,000 for IRA and non-spouse beneficiary owners 70½ or older permanent for 2015 forward.**

**EDUCATION INCENTIVES:**

<b>COVERDELL EDUCATION SAVINGS ACCOUNT PLANS</b>	<b>(Education IRAs)</b> — Contribution limit \$2,000 AGI Phase-Out Range for Contributions to Coverdell Education Savings Accounts: Married Filing Jointly ... \$190,000-\$220,000    Single ... \$95,000-\$110,000		
<b>QUALIFIED TUITION PROGRAMS — SECTION 529 PLANS</b>	Distributions after 12/31/2001 used for qualified higher education expenses are income tax free. Computer equipment and related expenses now considered qualified higher education expenses. Beginning in 2018, distributions of \$10,000 per student each year from 529 plans will be tax-free for elementary and secondary school expenses — includes public, private or religious schools.		
<b>HOPE AND LIFETIME LEARNING CREDITS</b>	<b>American Opportunity Tax Credit (Hope Credit)</b> — maximum \$2,500, 100% of 1st \$2,000 of education expenses, 25% of expenses from \$2,000 to \$4,000. MAGI Phase-Outs: Married Filing Jointly    2018 / 2019 Others    \$160,000-\$180,000 \$80,000-\$90,000		
	<b>Lifetime Learning Credit</b> —Up to 20% of first \$10,000 of tuition, maximum \$2,000 credit paid. MAGI Phase-Outs: Married Filing Jointly    2018    2019 Others    \$114,000-\$134,000    \$116,000-\$136,000 \$57,000-\$67,000    \$58,000-\$68,000		
<b>EXCLUSION OF U.S. SAVINGS BOND INCOME</b>	MAGI Phase-Outs: Married Filing Jointly    2018    2019 Others    \$119,550-\$149,550    \$121,600-\$151,600 \$79,700-\$94,700    \$81,100-\$96,100		
<b>STUDENT LOAN INTEREST DEDUCTION</b> MAX.DEDUCTION \$2,500	AGI Phase-Outs: Married Filing Jointly    2018    2019 Single    \$135,000-\$165,000    \$140,000-\$170,000 \$65,000-\$80,000    \$70,000-\$85,000		
<b>DEDUCTIBILITY PERIOD</b>	No time limit		

**QUALIFIED PLANS:**

	2018	2019
Maximum elective deferral to retirement plans, e.g. 401(k), 403(b) .....	\$18,500	\$19,000
Maximum elective deferral to SIMPLE IRA plans .....	\$12,500	\$13,000
Maximum elective deferral to 457 plans of tax-exempt employers .....	\$18,500	\$19,000
Limit on annual additions to SEP plans .....	\$55,000	\$56,000
Annual compensation threshold requiring SEP contribution .....	\$600	\$600
Limit on annual additions to defined contribution plans.....	\$55,000	\$56,000
Maximum annual compensation taken into account for contributions .....	\$275,000	\$280,000
Annual benefit limit under defined benefit plans.....	\$220,000	\$225,000
Threshold amount for definition of highly compensated employee .....	\$120,000	\$125,000
Threshold amount for definition of key employee in top-heavy plans.....	\$175,000	\$180,000
PBGC yearly guaranteed pension amount at age 65 (single life)	\$65,045	\$67,295

**LONG-TERM CARE INSURANCE:**

**Max. Qualified LTC Premiums Eligible for Deduction:**

YEAR	40 OR LESS	>40<50	>50<60	>60<70	OVER 70
2018	\$420	\$780	\$1,560	\$4,160	\$5,200
2019	\$420	\$790	\$1,580	\$4,220	\$5,270

**HEALTH SAVINGS ACCOUNT (HSA):**

	CONTRIBUTION LIMIT SINGLE	CONTRIBUTION LIMIT FAMILY	CATCH-UP
2018	\$3,450	\$6,850	\$1,000
2019	\$3,500	\$7,000	\$1,000

**ROTH IRAS:**

**AGI Phase-Out Range for Contributions to Roth IRAs:**

	MARRIED FILING JOINTLY	SINGLE
2018	\$189,000-\$199,000	\$120,000-\$135,000
2019	\$193,000-\$203,000	\$122,000-\$137,000

**CONTRIBUTION LIMITS — TRADITIONAL AND ROTH:**

	2006-2007	2008-2012	2013-2018	2019
Regular	\$4,000	\$5,000	\$5,500	\$6,000
Catch-Up*	\$1,000	\$1,000	\$1,000	\$1,000

\*Only Taxpayers age 50 and over are eligible to make catch-up contributions

**CATCH-UP CONTRIBUTION LIMITS FOR OTHER QUALIFIED PLAN TYPES:**

	2018	2019
401(k), 403(b), SARSEP and 457 plans	\$6,000	\$6,000
SIMPLE plans	\$3,000	\$3,000

**SAVER'S TAX CREDIT:**

**Contributions to Employer Plans and IRAs**

**2019 TAX CREDIT**

Maximum Credit \$2,000 for 2002 and after: 2019 AGI limits below.

MARRIED FILING JOINTLY	SINGLE	CREDIT
\$0-\$38,500	\$0-\$19,250	50% of contribution
\$38,501-\$41,500	\$19,251-\$20,750	20% of contribution
\$41,501-\$64,000	\$20,751-\$32,000	10% of contribution
Over \$64,000	Over \$32,000	Not Available



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