

KEY NUMBERS 2011

INDIVIDUAL INCOME TAX	
Single	
If taxable income is:	The tax is:
\$8,500 or less	10% of taxable income
Over \$8,500 to \$34,500	\$850 + 15% of excess over \$8,500
Over \$34,500 to \$83,600	\$4,750 + 25% of excess over \$34,500
Over \$83,600 to \$174,400	\$17,025 + 28% of excess over \$83,600
Over \$174,400 to \$379,150	\$42,449 + 33% of excess over \$174,400
Over \$379,150	\$110,016.50 + 35% of excess over \$379,150
Married Filing Jointly and Surviving Spouses	
If taxable income is:	The tax is:
\$17,000 or less	10% of taxable income
Over \$17,000 to \$69,000	\$1,700 + 15% of excess over \$17,000
Over \$69,000 to \$139,350	\$9,500.00 + 25% of excess over \$69,000
Over \$139,350 to \$212,300	\$27,087.50 + 28% of excess over \$139,350
Over \$212,300 to \$379,150	\$47,513.50 + 33% of excess over \$212,300
Over \$379,150	\$102,574.00 + 35% of excess over \$379,150
Married Filing Separately	
If taxable income is:	The tax is:
\$8,500 or less	10% of taxable income
Over \$8,500 to \$34,500	\$850 + 15% of excess over \$8,500
Over \$34,000 to \$69,675	\$4,750 + 25% of excess over \$34,500
Over \$69,675 to \$106,150	\$13,543.75 + 28% of excess over \$69,675
Over \$106,150 to \$189,575	\$23,756.75 + 33% of excess over \$106,150
Over \$189,575	\$51,287 + 35% of excess over \$189,575
Heads of Household	
If taxable income is:	The tax is:
\$12,150 or less	10% of taxable income
Over \$12,150 to \$46,250	\$1,215 + 15% of excess over \$12,150
Over \$46,250 to \$119,400	\$6,330 + 25% of excess over \$46,250
Over \$119,400 to \$193,350	\$24,617.50 + 28% of excess over \$119,400
Over \$193,350 to \$379,150	\$45,323.50 + 33% of excess over \$193,350
Over \$379,150	\$106,637.50 + 35% of excess over \$379,150
Trusts and Estates	
If taxable income is:	The tax is:
\$2,300 or less	15% of taxable income
Over \$2,300 to \$5,450	\$345 + 25% of excess over \$2,300
Over \$5,450 to \$8,300	\$1,132.50 + 28% of excess over \$5,450
Over \$8,300 to \$11,350	\$1,930.50 + 33% of excess over \$8,300
Over \$11,350	\$2,937 + 35% of excess over \$11,350

Standard Deductions			
Married Filing Jointly & Surviving Spouses	\$11,600	Married Filing Separately	\$5,800
Single	\$5,800	Head of Household	\$8,500
Married 65 or older or blind	\$1,150 additional	Single 65 or older or blind	\$1,450 additional
Dependents	Greater of \$950 or \$300 + earned income		

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Health Savings Accounts (HSA) Maximum Contribution Limits

Self Only Coverage	If under age 55: \$3,050; If age 55-65: \$4,050
Family Coverage	If under age 55: \$6,150; If age 55-65: \$7,150

Long-Term Capital Gains and Dividend Tax

Taxpayers in higher than 15% tax bracket	15%
Taxpayers in 15% or lower tax bracket	0%

Qualified Plan Limits

401(k), SARSEP, Sec. 457, 403(b) Elective Deferral Limit	\$16,500
SIMPLE Elective Deferral Limit	\$11,500
Section 415 Limit (Defined Contribution Plan)	\$49,000
Defined Benefit Plan Benefit Limit	\$195,000
Traditional and Roth IRA Contributions	\$5,000
Age 50+ Catch-Up for IRA and Roth IRA	\$1,000
Age 50+ Catch-Up for SIMPLE IRA	\$2,500
Age 50+ Catch-Up for 401(k), 403(b), 457, and SARSEP	\$5,500
Annual Compensation Limit for QRP, SEP, and 403(b)	\$245,000
Highly Compensated Definition	\$110,000
Control Employee	\$95,000
Key Employee in Top-Heavy Plan Definition	\$160,000

IRA Deduction Phaseout for Active Participants

Filing Status	Starting At	Fully Phased Out At
Single or Head of Household and active participant in employer plan	\$56,000	\$66,000
Married Filing Jointly and active participant in employer plan	\$90,00	\$110,000
Married Filing Jointly and spouse active participant in employer plan	\$169,000	\$179,000
Married Filing Separately and either spouse active participant in employer plan	\$0	\$10,000

Income Limits for Roth Eligibility

Filing Status	Starting At	Fully Phased Out At
Single	\$107,000	\$122,000
Married Filing Jointly	\$169,000	\$179,000
Married Filing Separately	\$0	\$10,000

Standard Mileage Rates

Charitable use of automobile: 1/1/11-12/31/11	14 cents/mile
Medical/Moving: 1/1/11-12/31/11	19 cents/mile
Business Use of Automobile: 1/1/11-12/31/11	51 cents/mile

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Education Planning	
U.S. Savings Bond Income Exclusion Phaseout	Modified AGIs \$105,100 to \$135,100 (joint) Modified AGIs \$70,100 to \$85,100 (others)
Coverdell Education Savings Accounts (Education IRAs) Annual Contribution Limit	\$2,000
Coverdell Education IRA Phaseout	Modified AGIs \$190,000 to \$220,000 (joint) Modified AGIs \$95,000 to \$110,000 (others)
\$2,500 American Opportunity Tax Credit Phaseout	Modified AGIs \$160,000 to \$180,000 (joint) Modified AGIs \$80,000 to \$90,000 (single)
\$2,000 Lifetime Learning Credits Phaseout	Modified AGIs \$102,000 to \$120,000 (joint) Modified AGIs \$51,000 to \$60,000 (single)
Phaseout of \$2,500 Interest Deduction on Education Loans	Modified AGIs \$120,000 to \$150,000 (joint) Modified AGIs \$60,000 to \$75,000 (others)
2010-2011 Tuition and Fees Increase at 4-Year College	Public College: 7.9% in-state student, 6.0% out-of-state student, Private College: 4.5%
2010-2011 Room and Board Increase at 4-Year College	Public College: 4.6% in-state student, 4.6% out-of-state student, Private College: 3.9%
2011 Total Average Yearly Cost at 4-Year College	\$20,339/year public in-state; \$32,329/year public out-of-state; \$40,476/year private

Federal Estate and Gift Tax	
Annual Gift Tax Exclusion per Donee	\$13,000
Annual Gift Exclusion to Non-U.S. Citizen Spouse	\$136,000
Estate Tax Exemption	\$5,000,000
Lifetime Gift Tax Exemption	\$5,000,000
Generation Skipping Transfer Tax Exemption	\$5,000,000
Special Use (Section 2032A) Valuation Reduction	\$1,020,000

Social Security	
CPI Increase in Benefits	0%
Maximum Monthly Benefit at Full Retirement	\$2,366/month

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