

The standard deduction reduces the amount of income on which you are taxed annually.

 **\$2,050**
for those over
65 or blind

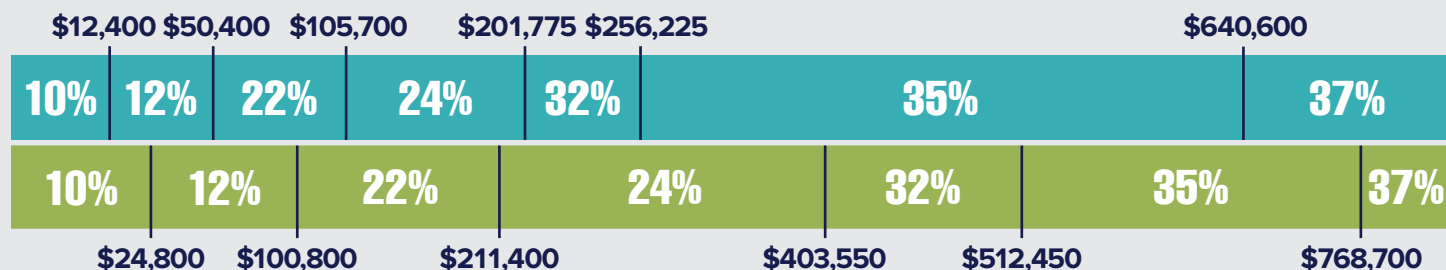
\$1,650
for those over
65 or blind

A phaseout begins once MAGI* hits **\$75,000.**

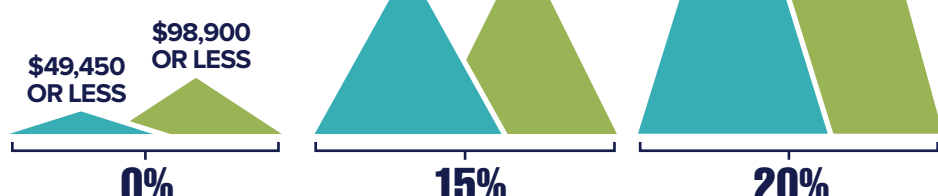
**FOR MARRIED
FILING JOINTLY**

A phaseout begins once MAGI* hits **\$150,000.**

■ Individual Taxable Income ■ Taxable Income if Married Filing Jointly



- Individual Taxable Income
- Taxable Income if Married Filing Jointly



(The same rate you pay on wages.)

PER DONOR PER RECIPIENT

INDIVIDUAL



MARRIED

Individual Retirement Account (IRA) contributions come from earned income. (Examples of earned income include wages, salaries, tips, commissions, etc.)

\$24,500	\$8,000	\$3,250
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SIMPLE IRA AND SIMPLE 401(K)

\$17,000 **\$4,000** **— \$1,250**

\$7,500 — \$1,100

HSA contributions are pre-tax dollars that can be used towards qualified medical expenses.

\$4,400 — \$1,000

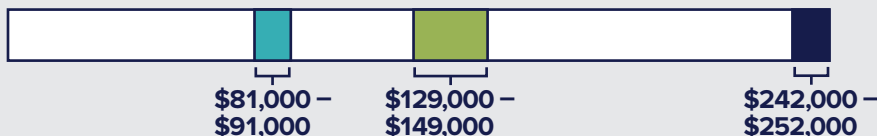
\$8,750 — **\$1,000**

- Contribution Limit
- Catch Up for Age 50+
- Catch Up for Age 55+
- Catch Up for Age 60-63

Deductibility depends on MAGI* and whether you or your spouse is covered by an employer-sponsored retirement plan. The deduction amount for you and your spouse must be calculated separately. The deduction for contributions to a Traditional IRA are phased out over the following MAGI* levels.

THERE IS NO INCOME LIMIT FOR CONTRIBUTIONS TO A NON-DEDUCTIBLE TRADITIONAL IRA.

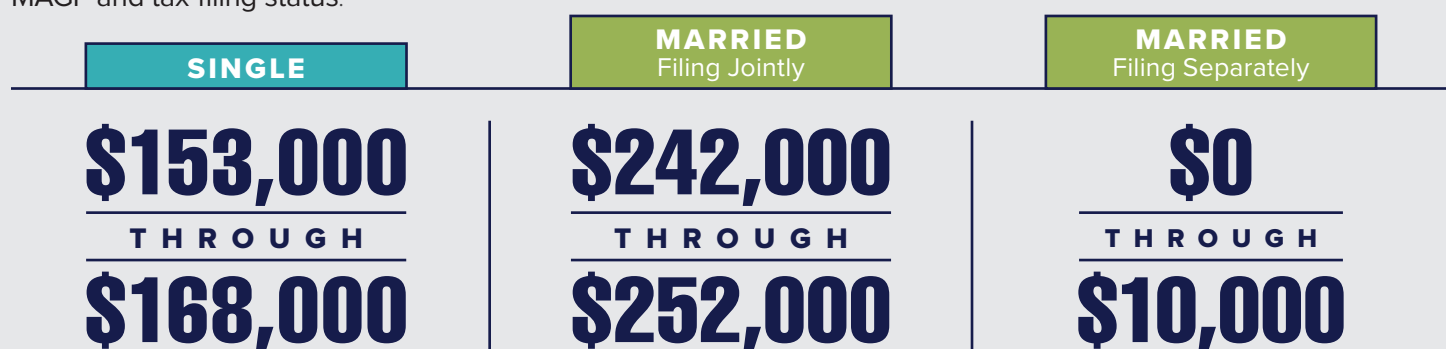
- Single
- Married Filing Jointly
- Married Filing Jointly with covered spouse



THERE IS NO INCOME LIMIT for single or married couples filing jointly with a spouse who is not covered.

These limits are based on your
MAGI* and tax-filing status.

CONTRIBUTIONS TO BOTH IRAS ARE NOT DEDUCTIBLE



**When it comes to investing for retirement, education or current income, take tax-smart steps.
GET STARTED BY CALLING 855.662.2121 OR VISIT JEMMAFINANCIAL.COM.**

*Modified Adjusted Gross Income (MAGI) is an individual's adjusted gross income (AGI) plus certain deductions and excluded income.

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Source: Internal Revenue Service