KEY FINANCIAL DATA 2017

Capital Advisory Group
An Independent Registered Investment Advisor

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The Capital Advisory Group
ADVISORY SERVICES LLC

2017 Tax Rate Schedule

Taxable income ($)	Base amount of tax ($)	Plus	Marginal tax rate	Of the amount over ($)
Single				
0 to 9,325		+	10.0	
9,326 to 37,950	932.50	+	15.0	9,325.00
37,951 to 91,900	5,226.25	+	25.0	37,950.00
91,901 to 191,650	18,713.75	+	28.0	91,900.00
191,651 to 416,700	46,643.75	+	33.0	191,650.00
416,701 to 418,400	120,910.25	+	35.0	416,700.00
Over 418,400	121,505.25	+	39.6	418,400.00
Married filing jointly and surviving spouses				
0 to 18,650		+	10.0	
18,651 to 75,900	1,865.00	+	15.0	18,650.00
75,901 to 153,100	10,452.50	+	25.0	75,900.00
153,101 to 233,350	29,752.50	+	28.0	153,100.00
233,351 to 416,700	52,222.50	+	33.0	233,350.00
416,701 to 470,700	112,728.00	+	35.0	416,700.00
Over 470,700	131,628.00	+	39.6	470,700.00
Head of household				
0 to 13,350		+	10.0	
13,351 to 50,800	1,335.00	+	15.0	13,350.00
50,801 to 131,200	6,952.50	+	25.0	50,800.00
131,201 to 212,500	27,052.50	+	28.0	131,200.00
212,501 to 416,700	49,816.50	+	33.0	212,500.00
416,701 to 444,550	117,202.50	+	35.0	416,700.00
Over 444,550	126,950.00	+	39.6	444,550.00
Married filing separately				
0 to 9,325		+	10.0	
9,326 to 37,950	932.50	+	15.0	9,325.00
37,951 to 76,550	5,226.25	+	25.0	37,950.00
76,551 to 116,675	14,876.25	+	28.0	76,550.00
116,676 to 208,350	26,111.25	+	33.0	116,675.00
208,351 to 235,350	56,364.00	+	35.0	208,350.00
Over 235,350	65,814.00	+	39.6	235,350.00
Estates and trusts				
0 to 2,550		+	15.0	
2,551 to 6,000	382.50	+	25.0	2,550.00
6,001 to 9,150	1,245.00	+	28.0	6,000.00
9,151 to 12,500	2,127.00	+	33.0	9,150.00
Over 12,500	3,232.50	+	39.6	12,500.00

Standard Deductions & Personal Exemption

Filing status	Standard deduction	Personal exemption	Phaseouts begin at AGI of:
Married, filing jointly and qualifying widow(er)s	$12,700	$4,050	$313,800
Single	$6,350	$4,050	$261,500
Married, filing separately	$6,350	$4,050	$156,900
Head of household	$9,350	$4,050	$287,650
Dependent filing own tax return	$1,050**	None	
Additional deductions for non-itemizers			
Blind or over 65			Add $1,250
Blind or over 65 and unmarried and not a surviving spouse			Add $1,550

Tax Rates on Long-Term Capital Gains and Qualified Dividends

If taxable income falls below the 25% tax bracket	0%
If taxable income falls at or above the 25% tax bracket but below the 39.6% rate	15%
If income falls in the 39.6% tax bracket	20%

3.8% Tax on Lesser of Net Investment Income or Excess of MAGI Over

Married, filing jointly	$250,000
Single	$200,000
Married, filing separately	$125,000

Exemption Amounts for Alternative Minimum Tax

Married, filing jointly or surviving spouses	$84,500
Single	$54,300
Married, filing separately	$42,250
Estates and trusts	$24,100
28% tax rate applies to income over:	
Married, filing separately	$93,900
All others	$187,800
Exemption amounts phase out at:	
Married, filing jointly or surviving spouses	$160,900
Single	$120,700
Married, filing separately and estates and trusts	$80,450

Gift and Estate Tax Exclusions and Credits

Maximum estate, gift & GST rates	40%
Estate, gift & GST exclusions	$5,490,000
Gift tax annual exclusion	$14,000
Exclusion on gifts to non-citizen spouse	$149,000

Education Credits & Deductions

Credit/Deduction/ Account	Maximum credit/ deduction	Income phaseouts begin at AGI of:
American Opportunity Tax Credit/Hope	$2,500 credit	$160,000 joint $80,000 all others
Lifetime learning credit	$2,000 credit	$112,000 joint $56,000 all others
Savings bond interest tax-free if used for education	Deduction— limited to amount of qualified expenses	$117,250 joint $78,150 all others
Coverdell	$2,000 maximum; not deductible	$190,000 joint $95,000 all others

Tax Deadlines

January 17 – 4th installment of the previous year's estimated taxes due

April 18 – Tax filing deadline, or request extension to Oct. 16. First installment of 2017 taxes due. Last day to file amended return for 2013. Last day to contribute to: Roth or traditional IRA for 2016; HSA for 2016; Keogh or SEP for 2016 (unless tax filing deadline has been extended).

June 15 – 2nd installment of estimated taxes due

September 15 – 3rd installment of estimated taxes due

October 16 – Tax returns due for those who requested an extension. Last day to recharacterize a converted IRA from 2016 if extension was filed or tax return was filed by April 17. Last day to contribute to SEP or Keogh for 2016 if extension was filed.

December 31 – Last day to: 1) pay expenses for itemized deductions; 2) complete transactions for capital gains or losses; 3) establish a Keogh plan for 2017; 4) establish and fund a solo 401(k) for 2017; 5) complete 2017 contributions to employer-sponsored 401(k) plans; 6) correct excess contributions to IRAs and qualified plans to avoid penalty.

** Cannot exceed greater of $1,050 or $350 plus the individual's earned income

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Retirement Plan Contribution Limits

Annual compensation used to determine contribution for most plans	$270,000
Defined-contribution plans, basic limit	$54,000
Defined-benefit plans, basic limit	$215,000
401(k), 403(b), 457(b), Roth 401(k) plans elective deferrals limit	$18,000
Catch-up provision for individuals 50 and over, 401(k), 403(b), 457(b), Roth 401(k) plans	$6,000
SIMPLE plans, elective deferral limit	$12,500
SIMPLE plans, catch-up contribution for individuals 50 and over	$3,000

Individual Retirement Accounts

IRA type	Contribution limit	Catch-up at 50+	Income limits
Traditional nondeductible	$5,500	$1,000	None
Traditional deductible	$5,500	$1,000	If active in a plan: $99,000 - $119,000 joint $62,000 - $72,000 single, HOH 0 - $10,000 married filing separately If one spouse is active in a plan: $186,000 - $196,000 joint
Roth	$5,500	$1,000	$186,000 - $196,000 joint $118,000 - $133,000 single, HOH 0 - $10,000 married filing separately
MyRA	$5,500	$1,000	$186,000 - $196,000 joint $118,000 - $133,000 single
Roth conversion			No income limit

Health Savings Accounts

Annual limit	Maximum deductible contribution	Expense limits (deductibles and co-pays)	Minimum annual deductible
Individuals	$3,400	$6,550	$1,300
Families	$6,750	$13,100	$2,600
Catch-up for 55 and older	$1,000		

Deductibility of Long-Term Care Premiums on Qualified Policies

Attained age before close of tax year	Amount of LTC premiums that qualify as medical expenses in 2017
40 or less	$410
41 to 50	$770
51 to 60	$1,530
61 to 70	$4,090
Over 70	$5,110

Medicare Deductibles

Part B deductible	$183.00
Part A (inpatient services) deductible for first 60 days of hospitalization	$1,316.00
Part A deductible for days 61-90 of hospitalization	$329/day
Part A deductible for more than 90 days of hospitalization	$658/day

Social Security

Benefits

Full retirement age (FRA) if born between 1943 and 1954	66
Estimated maximum monthly benefit	$2,687
Retirement earnings exempt amounts	$16,920 under FRA $44,880 during year reach FRA No limit after FRA

Tax on Social Security benefits: income brackets

Filing status	Provisional income*	Amount of Social Security subject to tax
Married filing jointly	Under $32,000 $32,000-$44,000 Over $44,000	0 up to 50% up to 85%
Single, head of household, qualifying widow(er), married filing separately and living apart from spouse	Under $25,000 $25,000-$34,000 Over $34,000	0 up to 50% up to 85%
Married filing separately and living with spouse	Over 0	up to 85%

Tax (FICA)

SS tax paid on income up to $127,200	% withheld	Maximum tax payable
Employer pays	6.2%	$7,886.40
Employee pays	6.2%	$7,886.40
Self-employed pays	12.4%	$15,772.80

Medicare tax

Employer pays	1.45%	varies per income
Employee pays	1.45% plus 0.9% on income over $200,000 (single) or $250,000 (joint)	varies per income
Self-employed pays	2.90% plus 0.9% on income over $200,000 (single) or $250,000 (joint)	varies per income

*Provisional income = adjusted gross income (not incl. Social Security) + tax-exempt interest + 50% of Social Security benefit

Medicare Premiums

2015 MAGI single	2015 MAGI joint	Part B Premium	Part D income adjustment
$85,000 or less	$170,000 or less	$134.00**	$0
85,001-107,000	170,001-214,000	$187.50	$13.30
107,001-160,000	214,001-320,000	$267.90	$34.20
160,001-214,000	320,001-428,000	$348.30	$55.20
Above 214,000	Above 428,000	$428.60	$76.20

**Average of $109.00 if held harmless

Uniform Lifetime Table (partial)

Age of IRA owner or plan participant	Life expectancy (in years)	Age of IRA owner or plan participant	Life expectancy (in years)
70	27.4	86	14.1
71	26.5	87	13.4
72	25.6	88	12.7
73	24.7	89	12.0
74	23.8	90	11.4
75	22.9	91	10.8
76	22.0	92	10.2
77	21.2	93	9.6
78	20.3	94	9.1
79	19.5	95	8.6
80	18.7	96	8.1
81	17.9	97	7.6
82	17.1	98	7.1
83	16.3	99	6.7
84	15.5	100	6.3
85	14.8	101	5.9

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