

## Contact

For more information,  
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## 2023 Key Data

401(k), 403(b), 475(b) Catch up provision age 50+	\$ 22,500 7,500
IRA, Roth IRA, Non-Deductible IRA Catch up provision age 50+	\$ 6,500 1,000
Simple IRA Catch up provision age 50+	\$ 15,500 3,500
Defined Contribution Plans Catch up provision age 50+	\$ 66,000 7,500

Social Security		
	Employee Pays	Employer Pays
Social Security tax (OASDI)	6.2% on maximum earnings \$160,200	6.2% on maximum earnings \$160,200
Medicare Tax	1.45% No earning limit	1.45% No earning limit
<b>Total FICA</b>	<b>7.65%</b>	<b>7.65%</b>
Additional Medicare tax (earnings criteria)	0.90% <ul style="list-style-type: none"> <li>• \$250,000 married filing jointly</li> <li>• \$125,000 married filing separately</li> <li>• \$200,000 single and all other taxpayers</li> </ul>	0.90%

### Traditional IRA income phase-out ranges for 2023 are:

- **\$73,000 to \$83,000** - Single taxpayers covered by a workplace retirement plan.
- **\$116,000 to \$136,000** - Married couples filing jointly. This applies when the spouse making the IRA contribution is covered by a workplace retirement plan.
- **\$218,000 to \$228,000** - A taxpayer not covered by a workplace retirement plan married to someone who is covered.
- **\$0 to \$10,000** - Married filing separate return. This applies to taxpayers covered by a workplace retirement plan.

### Roth IRA contributions income phase-out ranges for 2023 are:

- **\$138,000 to \$153,000** - Single taxpayers and heads of households.
- **\$218,000 to \$228,000** - Married, filing jointly.

### 2023 IRMAA Brackets

2021 MGAI (Single Filers)	2021 MGAI (Joint Filers)	Part B	Part D
\$97,000 or less	\$194,000 or less	\$164.90	Your plan premium
More than \$97,000 up to \$123,000	More Than \$194,000 up to \$246,000	\$230.80	\$12.20 + your plan premium
More Than \$123,000 up to \$153,000	More Than \$246,000 up to \$306,000	\$239.70	\$31.50 + your plan premium
More Than \$153,000 up to \$183,000	More Than \$306,000 up to \$366,000	\$428.60	\$50.70 + your plan premium
More Than \$183,000 up to \$500,000	More Than \$366,000 up to \$750,000	\$527.50	\$70.00 + your plan premium
\$500,000 or more	\$750,000 or more	\$560.50	\$76.40 + your plan premium

2023 Tax Brackets				
Rate	Single	Married, Filing Jointly	Married, Filing Separate	Head of Household
10%	\$0 to \$11,000	\$0 to \$22,000	\$0 to \$11,000	\$0 to \$15,700
12%	Over \$11,000 to \$44,725	Over \$22,000 to \$89,450	Over \$11,000 to \$44,725	Over \$15,700 to \$44,725
22%	Over \$44,725 to \$95,375	Over \$89,450 to \$190,750	Over \$44,725 to \$95,375	Over \$44,725 to \$95,375
24%	Over \$95,375 to \$182,100	Over \$190,750 to \$364,200	Over \$95,375 to \$182,100	Over \$95,375 to \$182,100
32%	Over \$182,100 to \$231,250	Over \$364,200 to \$462,500	Over \$182,100 to \$231,250	Over \$182,100 to \$231,250
35%	Over \$231,250 to \$578,125	Over \$462,500 to \$693,750	Over \$231,250 to \$346,875	Over \$231,250 to \$578,125
37%	Over \$578,125	Over \$693,750	Over \$346,875	Over \$578,125

Health Savings Account Contribution Limits	
Individuals	\$ 3,850
Families	\$ 7,750
Catch up provision age 50+	\$ 1,000

2023 Standard Deduction	
Tax-Filing Status	Deductions
Single	\$ 13,850
Married, filing jointly	\$ 27,700
Married, filing separately	\$ 13,850
Head of household	\$ 20,800

Gift & Estate Tax Exclusions	
Max estate, gift & GST rate	40%
Estate, gift & GST exclusion	\$ 12,092,000
Annual gift exclusion	\$ 17,000
Lump Sum accelerated gift to a 529 plan	\$ 85,000

Max total contribution per employee limited to \$66,000 or 100% of compensation with \$330,000 comp. cap per employee

2023 Capital Gains Tax Brackets (For taxes due in April 2024)			
Tax-Filing Status	Rate for Income Over		
	0% tax rate	15% tax rate	20% tax rate
Single	\$0	\$44,625	\$492,300
Married, filing jointly	\$0	\$89,250	\$553,850
Married, filing separately	\$0	\$44,625	\$276,900
Head of household	\$0	\$59,750	\$523,050

2023 Alternative Minimum Tax Exemptions		
Tax-Filing Status	Exemption Amount	Phaseout Threshold
Unmarried Individuals	\$81,300	\$578,150
Married, filing jointly	\$126,500	\$1,156,300

Uniform Lifetime Table	
Age	Life Expectancy (in years)
72	27.4
73	26.5
74	25.5
75	24.6
76	23.7
77	22.9
78	22.0
79	21.1
80	20.2
81	19.4
82	18.5
83	17.7
84	16.8
85	16.0
86	15.2
87	14.4
88	13.7
89	12.9
90	12.2
91	11.5
92	10.8
93	10.1
94	9.5
95	8.9
96	8.4
97	7.8
98	7.3
99	6.8
100	6.4