

Securian Financial Group – 2019 Tax Reference Guide



Employer Plan/IRA Contributions

Employer Plans	2018	2019
Elective Deferrals for 401(k), 403(b), 457	\$18,500	\$19,000
Catch-Up Contributions 401(k), 403(b), 457	\$6,000	\$6,000
Defined Contribution Plan Limit	\$55,000	\$56,000
SEP IRA Annual Addition Limit	\$55,000	\$56,000
SIMPLE IRA & 401(k) Limit	\$12,500	\$13,000
SIMPLE IRA & 401(k) Catch-up	\$3,000	\$3,000
Maximum Includable Compensation	\$275,000	\$280,000
Annual Benefit Limit	\$220,000	\$225,000
Highly Compensated Employee	\$120,000	\$125,000
Key Employee	\$175,000	\$180,000
SEP Minimum Earnings Limit	\$600	\$600
PBGC Maximum Monthly Benefit	\$5,420	\$5,608

Traditional and Roth IRA Contributions

	2018	2019
Traditional and Roth IRA contribution limit	\$5,500	\$6,000
Catch-up contribution	\$1,000	\$1,000

Traditional IRA Deduction Phase Outs

Active participants (active participant in a qualified plan)	2018	2019
Single or HofH	\$63,000-73,000	\$64,000-74,000
MFJ	\$101,000-121,000	\$103,000-123,000
MFS	\$0-10,000	\$0-10,000

Non-active participants full contribution is deductible (if married, neither spouse active)

Spousal contributions (if one spouse is an active participant, contribution for non-active spouse)

Roth IRAs

Roth IRA contribution phase outs	2018	2019
Single or HofH	\$120,000-135,000	\$122,000-137,000
MFJ	\$189,000-199,000	\$193,000-203,000
MFS	\$0-10,000	\$0-10,000

Employer Plan/IRA Distributions

Uniform Life Expectancy Table (ULET)

Age			Age		
Period	Distribution %		Period	Distribution %	
70	27.4	3.65%	93	9.6	10.42%
71	26.5	3.77%	94	9.1	10.99%
72	25.6	3.91%	95	8.6	11.63%
73	24.7	4.05%	96	8.1	12.35%
74	23.8	4.20%	97	7.6	13.16%
75	22.9	4.37%	98	7.1	14.08%
76	22.0	4.55%	99	6.7	14.93%
77	21.2	4.72%	100	6.3	15.87%
78	20.3	4.93%	101	5.9	16.95%
79	19.5	5.13%	102	5.5	18.18%
80	18.7	5.35%	103	5.2	19.23%
81	17.9	5.59%	104	4.9	20.41%
82	17.1	5.85%	105	4.5	22.22%
83	16.3	6.13%	106	4.2	23.81%
84	15.5	6.45%	107	3.9	25.64%
85	14.8	6.76%	108	3.7	27.03%
86	14.1	7.09%	109	3.4	29.41%
87	13.4	7.46%	110	3.1	32.26%
88	12.7	7.87%	111	2.9	34.48%
89	12.0	8.33%	112	2.6	38.46%
90	11.4	8.77%	113	2.4	41.67%
91	10.8	9.26%	114	2.1	47.62%
92	10.2	9.80%	115+	1.9	52.63%

Use ULET for calculating RMDs during account holder's life

$$\text{RMD formula} = \frac{\text{Prior year 12/31 account balance}}{\text{Life Expectancy}^1}$$

¹Life Expectancy = distribution period for age you will turn in the distribution year

Required Distributions Options After Death²

Designated Beneficiary	Death Prior to RBD ²	Death on or After RBD ²
Spouse	Treat as own Life Expectancy/5 year rule	Treat as own Life Expectancy
Non-Spouse	Life Expectancy 5-year rule	Life Expectancy
None	5-year rule	Life Expectancy of Acct. Holder

²RBD = Required beginning date for RMDs
Plans may require faster payout than RMD rules require

Early Retirement – Exceptions to the 10% penalty for distributions prior to age 59½³

	NQ Annuity	Qualified Plans	IRAs
Death	X	X	X
Disability	X	X	X
Substantially Equal Pmts. (72t)	X	X	X
Medical Exp. (limited to ded. amt.)		X	X
College Expenses			X
Health Ins. Prem. for unemployed			X
Qualified first time homebuyer/reservist/hurricane			X
Age 55 and Separated from Service/QDRO		X	
Immediate Annuity	X		

Life Expectancy and Inflation Tables

Annual Inflation Table (CPI)

Year	Rate %	Year	Rate %	Year	Rate %
1952	1.9%	1974	11.0%	1996	3.0%
1953	0.8%	1975	9.1%	1997	2.3%
1954	0.7%	1976	5.8%	1998	1.6%
1955	-0.4%	1977	6.5%	1999	2.2%
1956	1.5%	1978	7.6%	2000	3.4%
1957	3.3%	1979	11.3%	2001	2.8%
1958	2.8%	1980	13.5%	2002	1.6%
1959	0.7%	1981	10.3%	2003	2.3%
1960	1.7%	1982	6.2%	2004	2.7%
1961	1.0%	1983	3.2%	2005	3.4%
1962	1.0%	1984	4.3%	2006	3.2%
1963	1.3%	1985	3.6%	2007	2.8%
1964	1.3%	1986	1.9%	2008	3.8%
1965	1.6%	1987	3.6%	2009	-0.4%
1966	2.9%	1988	4.1%	2010	1.6%
1967	3.1%	1989	4.8%	2011	3.2%
1968	4.2%	1990	5.4%	2012	2.1%
1969	5.5%	1991	4.2%	2013	1.5%
1970	5.7%	1992	3.0%	2014	1.6%
1971	4.4%	1993	3.0%	2015	0.1%
1972	3.2%	1994	2.6%	2016	1.3%
1973	6.2%	1995	2.8%	2017	2.1%

IRS Life Expectancy Tables

Age	Single	Joint	Age	Single	Joint
50	34.2	40.4	71	16.3	20.9
51	33.3	39.5	72	15.5	20.0
52	32.3	38.5	73	14.8	19.2
53	31.4	37.5	74	14.1	18.4
54	30.5	36.6	75	13.4	17.6
55	29.6	35.6	76	12.7	16.8
56	28.7	34.7	77	12.1	16.0
57	27.9	33.7	78	11.4	15.2
58	27.0	32.8	79	10.8	14.5
59	26.1	31.8	80	10.2	13.8
60	25.2	30.9	81	9.7	13.1
61	24.4	29.9	82	9.1	12.4
62	23.5	29.0	83	8.6	11.7
63	22.7	28.1	84	8.1	11.1
64	21.8	27.1	85	7.6	10.5
65	21.0	26.2	86	7.1	9.9
66	20.2	25.3	87	6.7	9.4
67	19.4	24.4	88	6.3	8.8
68	18.6	23.5	89	5.9	8.3
69	17.8	22.6	90	5.5	7.8
70	17.0	21.8			

Joint = Joint life expectancy of male and female of the same age

LTC / ACA

Long Term Care Insurance Deduction Attained age before the close of the taxable year

Maximum Deduction for	2018	2019
40 or less	\$420	\$420
More than 40 but not more than 50	\$780	\$790
More than 50 but not more than 60	\$1,560	\$1,580
More than 60 but not more than 70	\$4,160	\$4,220
More than 70	\$5,200	\$5,270

Net Investment Income Tax

3.8% on the lesser of net investment income or MAGI over the following thresholds:

Single	\$200,000
MFJ	\$250,000
HofH	\$200,000
MFS	\$125,000

Please refer to Securian's Social Security Quick Guide for Social Security tax topics.



Contact me today

to learn more about the financial resources and support I can provide.

Michael P. Davino, CFP®
Financial Advisor
Waddell & Reed, Inc.
3500 Financial Plaza
Suite 300
Tallahassee, FL 32312
mdavino@wradvisors.com
321-412-4588



2018 Income Tax Rates

Taxable Income Over	Not Over	Tax Is	Plus	Of Amount Over
Single				
\$0	\$9,525	\$0	10%	\$0
\$9,525	\$38,700	\$953	12%	\$9,525
\$38,700	\$82,500	\$4,454	22%	\$38,700
\$82,500	\$157,500	\$14,090	24%	\$82,500
\$157,500	\$200,000	\$32,090	32%	\$157,500
\$200,000	\$500,000	\$45,690	35%	\$200,000
\$500,000		\$150,690	37%	\$500,000

Married Filing Joint (MFJ)

Taxable Income Over	Not Over	Tax Is	Plus	Of Amount Over
\$0	\$19,050	\$0	10%	\$0
\$19,050	\$77,400	\$1,905	12%	\$19,050
\$77,400	\$165,000	\$8,907	22%	\$77,400
\$165,000	\$315,000	\$28,179	24%	\$165,000
\$315,000	\$400,000	\$64,179	32%	\$315,000
\$400,000	\$600,000	\$91,379	35%	\$400,000
\$600,000		\$161,379	37%	\$600,000

Head of Households (HofH)

Taxable Income Over	Not Over	Tax Is	Plus	Of Amount Over
\$0	\$13,600	\$0	10%	\$0
\$13,600	\$51,800	\$1,360	12%	\$13,600
\$51,800	\$82,500	\$5,944	22%	\$51,800
\$82,500	\$157,500	\$12,698	24%	\$82,500
\$157,500	\$200,000	\$30,698	32%	\$157,500
\$200,000	\$500,000	\$44,298	35%	\$200,000
\$500,000		\$149,298	37%	\$500,000

Married Filing Separate Returns (MFS)

Taxable Income Over	Not Over	Tax Is	Plus	Of Amount Over
\$0	\$9,525	\$0	10%	\$0
\$9,525	\$38,700	\$953	12%	\$9,525
\$38,700	\$82,500	\$4,454	22%	\$38,700
\$82,500	\$157,500	\$14,090	24%	\$82,500
\$157,500	\$200,000	\$32,090	32%	\$157,500
\$200,000	\$300,000	\$45,690	35%	\$200,000
\$300,000		\$80,690	37%	\$300,000

Estate and Trusts

Taxable Income Over	Not Over	Tax Is	Plus	Of Amount Over
\$0	\$2,550	\$0	10%	\$0
\$2,550	\$9,150	\$255.00	24%	\$2,550
\$9,150	\$12,500	\$1,839.00	35%	\$9,150
\$12,500		\$3,011.50	37%	\$12,500

2019 Income Tax Rates

Taxable Income Over	Not Over	Tax Is	Plus	Of Amount Over
Single				
\$0	\$9,700	\$0	10%	\$0
\$9,700	\$39,475	\$970	12%	\$9,700
\$39,475	\$84,200	\$4,543	22%	\$39,475
\$84,200	\$160,725	\$14,383	24%	\$84,200
\$160,725	\$204,100	\$32,749	32%	\$160,725
\$204,100	\$510,300	\$46,629	35%	\$204,100
\$510,300		\$153,799	37%	\$510,300

Married Filing Joint (MFJ)

Taxable Income Over	Not Over	Tax Is	Plus	Of Amount Over
\$0	\$19,400	\$0	10%	\$0
\$19,400	\$78,950	\$1,940	12%	\$19,400
\$78,950	\$168,400	\$9,086	22%	\$78,950
\$168,400	\$321,450	\$28,765	24%	\$168,400
\$321,450	\$408,200	\$65,497	32%	\$321,450
\$408,200	\$612,350	\$93,257	35%	\$408,200
\$612,350		\$164,710	37%	\$612,350

Head of Households (HofH)

Taxable Income Over	Not Over	Tax Is	Plus	Of Amount Over
\$0	\$13,850	\$0	10%	\$0
\$13,850	\$52,850	\$1,385	12%	\$13,850
\$52,850	\$84,200	\$6,065	22%	\$52,850
\$84,200	\$160,700	\$12,962	24%	\$84,200
\$160,700	\$204,100	\$31,322	32%	\$160,700
\$204,100	\$510,300	\$45,210	35%	\$204,100
\$510,300		\$152,380	37%	\$510,300

Married Filing Separate Returns (MFS)

Taxable Income Over	Not Over	Tax Is	Plus	Of Amount Over
\$0	\$9,700	\$0	10%	\$0
\$9,700	\$39,475	\$970	12%	\$9,700
\$39,475	\$84,200	\$4,543	22%	\$39,475
\$84,200	\$160,725	\$14,383	24%	\$84,200
\$160,725	\$204,100	\$32,749	32%	\$160,725
\$204,100	\$306,175	\$46,629	35%	\$204,100
\$306,175		\$82,355	37%	\$306,175

Estate and Trusts

Taxable Income Over	Not Over	Tax Is	Plus	Of Amount Over
\$0	\$2,600	\$0	10%	\$0
\$2,600	\$9,300	\$260	24%	\$2,600
\$9,300	\$12,750	\$1,868	35%	\$9,300
\$12,750		\$3,075.50	37%	\$12,750

Additional Income Tax Information

Personal Exemption: Repealed in 2018

Standard Deduction

	2018		2019	
	Single	MFJ	Single	MFJ
Standard Deduction	\$12,000	\$24,000	\$12,200	\$24,400
Additional Deduction	\$1,650	\$1,650	\$1,650	\$1,650
Total	\$13,650	\$25,650	\$13,850	\$26,050

Add'l \$1,300 if > 65 or blind. This amount increases to \$1,650 if also unmarried

Income Ranges for Personal Exemption Phaseout and Limitation on Itemized Deductions

Personal Exemption and the Personal Exemption Phaseout are repealed

Kiddie Tax (on unearned income) — 2019

10%	24%	35%	37%

Rates applied at estate and trust income tax thresholds

Child Tax Credit — 2019

\$2,000

No more than \$1,400 per child is refundable

Capital Gain/Dividend Rates — 2019

Filing Status	Short Term <12 mos	Ordinary Rate	Ordinary Rate	Ordinary Rate
Long Term >12 mos	0%	15%	20%	
Qualified Dividends	0%	15%	20%	

Estate, Gift and Corporate Taxes

Estate and Gift Tax Rates — 2019

Taxable Gift/Estate	Over	Not Over	Tax on Column 1	Rate on Excess
\$0	\$10,000	\$0	\$0	18%
\$10,000	\$20,000	\$1,800	\$1,800	20%
\$20,000	\$40,000	\$3,800	\$3,800	22%
\$40,000	\$60,000	\$8,200	\$8,200	24%
\$60,000	\$80,000	\$13,000	\$13,000	26%
\$80,000	\$100,000	\$18,200	\$18,200	28%
\$100,000	\$150,000	\$23,800	\$23,800	30%
\$150,000	\$250,000	\$38,800	\$38,800	32%
\$250,000	\$500,000	\$70,800	\$70,800	34%
\$500,000	\$750,000	\$155,800	\$155,800	37%
\$750,000	\$1,000,000	\$248,300	\$248,300	39%
\$1,000,000	and over	\$345,800	\$345,800	40%

Exclusion Equivalent and Applicable Credit

Year	Exclusion Equivalent	Applicable Credit	Top Estate Tax Rate
2012	\$5,120,000	\$1,772,800	35%
2013	\$5,250,000	\$2,045,800	40%
2014	\$5,340,000	\$2,081,800	40%
2015	\$5,430,000	\$2,117,800	40%
2016	\$5,450,000	\$2,125,800	40%
2017	\$5,490,000	\$2,141,800	40%
2018	\$11,180,000	\$4,417,800	40%
2019	\$11,400,000	\$4,505,800	40%

Subtract applicable credit from tax calculated above

Gift Tax and GST Tax — 2019

	2018	2019
Single	\$11,180,000	\$11,400,000
Couples	\$22,360,000	\$22,800,000
GST exclusion	\$11,180,000	\$11,400,000

Business Entities — 2019

C-Corporations	Taxed at a flat 21% under the TCJA
Pass-Through Entities	20% deduction for qualified business income
Subject to eligibility requirements and limitations	

Includes updates from the Tax Cuts and Jobs Act of (Pub.L.115-97, H.R.1) enacted December 22, 2017

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