

| Income Tax Brackets | | | | | | | |
|---------------------|--------------|-------------------|--------------------|---------------------|---------------------|---------------------|----------------|
| | 10% | 12% | 22% | 24% | 32% | 35% | 37% |
| Single | \$0-\$10,275 | \$10,276-\$41,775 | \$41,776-\$89,075 | \$89,076-\$170,050 | \$170,051-\$215,950 | \$215,951-\$539,000 | Over \$539,000 |
| Married, joint | \$0-\$20,550 | \$20,551-\$83,550 | \$83,551-\$178,150 | \$178,151-\$340,100 | \$340,101-\$431,900 | \$431,901-\$647,850 | Over \$647,850 |
| Married, separate | \$0-\$10,275 | \$10,276-\$41,775 | \$41,776-\$89,075 | \$89,076-\$170,050 | \$170,051-\$215,950 | \$215,951-\$323,925 | Over \$323,925 |
| Head of Household | \$0-\$14,650 | \$14,651-\$55,900 | \$55,901-\$89,050 | \$89,051-\$170,050 | \$170,051-\$215,950 | \$215,951-\$539,900 | Over \$539,900 |
| Estates and Trusts | \$0-\$2,750 | - | - | \$2,751-\$9,850 | - | \$9,851-\$13,450 | Over \$13,450 |

| Long-Term Capital Gains and Qualified Dividend Rates (Taxable Income Thresholds) | | | |
|--|--------------|--------------------|----------------|
| | 0% | 15% | 20% |
| Single | \$0-\$41,675 | \$41,676-\$459,750 | Over \$459,750 |
| Married, joint | \$0-\$83,350 | \$83,351-\$517,200 | Over \$517,200 |
| Married, separate | \$0-\$41,675 | \$41,676-\$258,600 | Over \$258,600 |
| Head of Household | \$0-\$55,800 | \$55,801-\$488,500 | Over \$488,500 |
| Estates and Trusts | \$0-2,800 | \$2,801-\$13,700 | Over \$13,700 |

Unrecaptured Section 1250 Gain 25% Capital Gain on Collectibles 28%

*Additional 3.8% tax applies to lesser of (a) net investment income or (b) Modified adjusted gross income exceeding: Single \$200,000, Married, joint \$250,000

| Gift and Estate Tax | |
|--|--------------|
| Gift tax annual exclusion | \$16,000 |
| Highest estate and gift tax rate | 40% |
| Gift and estate tax lifetime exemption | \$12,060,000 |
| (The estate and gift lifetime exemption available at death is reduced dollar for dollar by lifetime gifts that were made during life that utilized the lifetime gift exemption.) | |
| GST lifetime exemption | \$12,060,000 |
| Annual exclusion for gifts to non-citizen spouse | \$164,000 |

| Standard Deductions | |
|---------------------|---------------|
| Single | \$12,950 |
| Married, joint | \$25,900 |
| Married, separate | \$12,950 |
| Head of Household | \$19,400 |
| Over 65 or Blind | Add'l \$1,400 |
| HOH or Single | Add'l \$1,750 |

| Alternative Minimum Tax Exemption Amount | |
|--|-----------|
| Single, HOH | \$75,900 |
| Married, joint | \$118,100 |
| Married, separate | \$59,050 |
| Estates and Trusts | \$26,500 |

| Alternative Minimum Tax Phaseout Threshold | |
|--|-------------|
| Single, HOH | \$539,900 |
| Married, joint | \$1,079,800 |
| Married, separate | \$539,900 |
| Estates and Trusts | \$88,300 |

| Child Tax Credit | |
|--|---------|
| Credit for qualifying dependent children | \$2,000 |

| Excess Business Loss Disallowance Threshold | |
|--|-----------|
| Single, HOH | \$270,000 |
| Married, joint | \$540,000 |
| Other limitations may apply. Please consult with your tax advisor. | |

| Filing Due Dates for 2021 Returns/Forms | | |
|---|----------|----------|
| Return Type | Original | Extended |
| Partnership | 3/15 | 9/15 |
| S Corporation | 3/15 | 9/15 |
| C Corporation | 4/15 | 10/17 |
| Trust & Estate | 4/15 | 9/30 |
| FinCEN 114 | 4/15 | 10/15 |
| Individual | 4/18 | 10/17 |
| Gift Tax | 4/18 | 10/17 |
| W-2, 1099-MISC | 1/31 | N/A |

| Social Security | |
|--|--------------------------|
| Maximum earnings (during work years) subject to FICA tax | \$147,000 |
| Social Security Tax | 6.20% |
| Income (in retirement) causing Social Security benefits to be taxable | |
| Married, joint | |
| 50% taxable | \$32,000 - \$44,000 MAGI |
| 85% taxable | Over \$44,000 MAGI |
| Single | |
| 50% taxable | \$25,000-\$34,000 MAGI |
| 85% taxable | Over \$34,000 MAGI |
| There is a reduction Social Security benefits if you are taking social security benefits before full retirement age. | |

| Medicare | |
|----------------------------|-------|
| Single, HOH | |
| \$0-\$200,000 | 1.45% |
| Income exceeding \$200,000 | 2.35% |
| Married, joint | |
| \$0-\$250,000 | 1.45% |
| Income exceeding \$250,000 | 2.35% |

| Education | |
|---|--------------------------|
| Coverdell Education Savings Account | \$2,000 |
| (This is the maximum that can be contributed to a CESA by all contributors for one beneficiary in 2021) | |
| Student loan interest deduction limit | \$2,500 |
| Interest deduction is phased out | |
| Married, joint | \$145,000-\$175,000 MAGI |
| All others | \$70,000-\$85,000 MAGI |

| Health Savings Accounts (HSAs) | |
|---------------------------------|---------|
| Maximum Contribution | |
| Single | \$3,650 |
| Family | \$7,300 |
| Age 55 and over annual catch-up | \$1,000 |

| IRA & Pension Plan Limits | |
|---|--------------------------|
| IRA contribution | |
| Under age 50 | \$6,000 |
| Age 50 and over (includes \$1,000 catch-up contribution) | \$7,000 |
| Phaseout for deducting IRA contribution | |
| Single, HOH | \$68,000-\$78,000 AGI |
| Married, joint | \$109,000-\$129,000 AGI |
| Married, separate | \$0-\$10,000 AGI |
| Phaseout for deducting spousal IRA | \$204,000-\$214,000 AGI |
| Phaseout of Roth contribution eligibility | |
| Single, HOH | \$129,000-\$144,000 MAGI |
| Married, joint | \$204,000-\$214,000 MAGI |
| Married, separate | \$0-\$10,000 MAGI |
| SIMPLE elective deferral | |
| Under age 50 | \$14,000 |
| Age 50 and over (includes \$3,000 catch-up contribution) | \$17,000 |
| 401(k), 403(b), 457 and SARSEP elective deferral under age 50 | \$20,500 |
| 401(k), 403(b), 457 and SARSEP elective deferral age 50 and over (includes \$6,500 catch-up contribution) | \$27,000 |
| Annual defined contribution limit | \$61,000 |
| Annual defined benefit limit | \$245,000 |

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