

# 2010 Maximum Benefits and Contributions Limits

		2009	2010
<b>Traditional and Roth IRAs</b>			
Traditional and Roth IRA Contribution Limit		\$5,000	\$5,000
Traditional and Roth IRA Catch-Up Contribution (Age 50 or Over)		\$1,000	\$1,000
IRA Deduction Phaseout for Active Participants			
	Single	\$55,000 - \$65,000	\$56,000 - \$66,000
	Married Filing Jointly	\$89,000 - \$109,000	\$89,000 - \$109,000
	Married Filing Separately	\$0 - \$10,000	\$0 - \$10,000
IRA Deduction Phaseouts for Spousal Contributions			
	Married Filing Jointly	\$166,000 - \$176,000	\$167,000 - \$177,000
Roth IRA Contribution Phaseout			
	Single	\$105,000 - \$120,000	\$105,000 - \$120,000
	Married Filing Jointly	\$166,000 - \$176,000	\$167,000 - \$177,000
	Married Filing Separately	\$0 - \$10,000	\$0 - \$10,000
Roth IRA Conversion Income Eligibility			
	Single	\$100,000	Eliminated
	Married Filing Jointly	\$100,000	Eliminated
	Married Filing Separately	Ineligible	Eligible
<b>Employer Retirement Plans</b>			
Elective Deferrals for 401(k), 403(b), 457 and SAR-SEPs		\$16,500	\$16,500
401 (k), 403(b), 457 and SAR-SEP Catch-Up Contribution (Age 50 or Over)		\$5,500	\$5,500
Defined Contribution Plan Limit		\$49,000	\$49,000
SEP IRA Contribution		\$49,000	\$49,000
SEP Minimum Earnings Limit		\$550	\$550
Maximum Annual Defined Benefit Limit		\$195,000	\$195,000
SIMPLE IRA and SIMPLE 401(k) Contribution		\$11,500	\$11,500
SIMPLE IRA and SIMPLE 401(k) Catch-Up Contribution		\$2,500	\$2,500
Maximum Includable Compensation		\$245,000	\$245,000
Highly Compensated Employee		\$110,000	\$110,000
Key Employee		> \$160,000	> \$160,000
PBGC Maximum Monthly Benefit		\$4,500	\$4,500
<b>Federal Income Taxes</b>			
Personal Exemption		\$3,650	\$3,650
Phaseout of Personal Exemption			
	Single	\$166,800	No Phaseout of Personal Exemption for 2010
	Married Filing Jointly	\$250,200	
	Head of Household	\$208,500	
	Married Filing Separately	\$125,100	
Standard Deduction			
	Single	\$5,700	\$5,700
	Married Filing Jointly	\$11,400	\$11,400
	Head of Household	\$8,350	\$8,400
	Married Filing Separately	\$5,700	\$5,700
Elderly or Blind Additional Deduction			
	Single	\$1,400	\$1,400
	Married	\$1,100	\$1,100
Phaseout of Itemized Deductions			
	Single	\$83,400	No Phaseout of Personal Exemption for 2010
	Married Filing Jointly	\$166,800	
Kiddie Tax Standard Deduction		\$950	\$950
<b>Federal Estate and Gift Taxes</b>			
Annual Gift Tax Exclusion		\$13,000	\$13,000
Estate Tax Exclusion (Subject to Change)		\$3,500,000	\$0
Generation-Skipping Tax (GST) Exclusion (Subject to Change)		\$3,500,000	GST Repealed
Federal Gift Tax Exclusion		\$1,000,000	\$1,000,000
Maximum Estate and Gift Tax Rate		45%	35%

		2009	2010
<b>Education Funding Incentives</b>			
Coverdell Education Savings Account Contribution		\$2,000	\$2,000
Phaseout for Education Savings Accounts	Single	\$95,000 - \$110,000	\$95,000 - \$110,000
	Married Filing Jointly	\$190,000 - \$220,000	\$190,000 - \$220,000
Phaseout of Exclusion for EE Bonds	Single	\$69,950 - \$84,950	\$70,100 - \$85,100
	Married Filing Jointly	\$104,900 - \$134,900	\$105,000 - \$135,100
Phaseouts of Lifetime Learning Tax Credits (20% of Qualified Expenses Up to \$10,000)	Single	\$50,000 - \$60,000	\$50,000 - \$60,000
	Married Filing Jointly	\$100,000 - \$120,000	\$100,000 - \$120,000
Phaseouts of American Opportunity Tax Credit (Up to \$2,500)	Single	\$50,000 - \$60,000	\$80,000 - \$90,000
	Married Filing Jointly	\$100,000 - \$120,000	\$160,000 - \$180,000
Phaseouts of Deductibility of Student Loan Interest (\$2,500)	Single	\$60,000 - \$75,000	\$60,000 - \$75,000
	Married Filing Jointly	\$120,000 - \$150,000	\$120,000 - \$150,000
<b>Social Security *</b>			
Taxable Wage Base		\$106,800	\$106,800
Social Security Tax Rate	Employee	7.65%	7.65%
	Self-Employed	15.30%	15.30%
Earnings Limitations for Social Security Benefits	Before Normal Retirement Age	\$14,160	\$14,160
	At or After Normal Retirement Age	\$37,680	\$37,680
Cost of Living Adjustment		5.8%	0.0%
Quarter of Coverage		\$1,090	\$1,120
Maximum Benefit: Retiring at Normal Retirement Age		\$2,323	\$2,346
<b>Medicare</b>			
Monthly Premium: Part A / Part B		\$443 / \$96.40	\$461 / \$96.40
Part A Coverage	First 60 Days, Patient Paid Deductible	\$1,068	\$1,100
	Next 30 Days, Patient Pays Per Day	\$267	\$275
	Next 60 Days, Patient Pays Per Day (Lifetime Reserve Days)	\$534	\$550
Part B Coverage	Deductible	\$135	\$155
	Coinsurance	20%	20%
Skilled Nursing Benefits	First 20 Days, Patient Paid Deductible	\$0	\$0
	Next 80 Days, Patient Pays Per Day	\$133.50	\$137.50
	Over 100 Days, Patient Pays Per Day	All Costs	All Costs
<b>Health Savings Account (HSA)</b>			
Minimum Deductible Amount	Single	\$1,150	\$1,200
	Family	\$2,300	\$2,400
Maximum Out-of-Pocket Amount	Single	\$5,800	\$5,950
	Family	\$11,600	\$11,900
HSA Contribution Maximum	Single	\$3,000	\$3,050
	Family	\$5,950	\$6,150
Catch-Up Contributions (Age 55 or Older)		\$1,000	\$1,000
<b>Long Term Care Insurance **</b>			
Per Diem Daily Limit		\$280	\$290
Premium as a Deductible Medical Expense Limitation	Age 40 or Under	\$320	\$330
	Age 41 - 50	\$600	\$620
	Age 51 - 60	\$1,190	\$1,230
	Age 61 - 70	\$3,180	\$3,290
	Age 71 or Older	\$3,980	\$4,110