

Quick Federal Tax Information

Individual Deductions:

Standard Deduction

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Joint Return & Surviving Spouse	12,200	11,900	11,600	11,400	11,400
Head of Household	8,950	8,700	8,500	8,400	8,350
Single	6,100	5,950	5,800	5,700	5,700
Married Filing Separate	6,100	5,950	5,800	5,700	5,700

Personal Exemption

	3,900	3,800	3,700	3,650	3,650
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Additional Standard Deduction For Over Age 65 or Blindness

Joint Return, Surviving Spouse, & Married Filing Separate	1,200	1,150	1,150	1,100	1,100
Single & Head of Household	1,500	1,450	1,450	1,400	1,400

Gift Tax Annual Exclusion

	14,000	13,000	13,000	13,000	13,000
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Standard Mileage Rate

Business Mileage Rate

Before 7/1/11	0.565	0.555	0.510	0.500	0.550
After 6/30/11			0.555		

Medical and Moving Rate

Before 7/1/11	0.240	0.230	0.190	0.165	0.240
After 6/30/11			0.235		

Charitable Rate

	0.140	0.140	0.140	0.140	0.140
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Social Security and Medicare

FICA

FICA Taxable Maximum Earnings	113,700	110,100	106,800	106,800	106,800
FICA Tax Rate on Employee	6.20%	4.20%	4.20%	6.20%	6.20%
FICA Tax Rate on Self-Employment	12.40%	10.40%	10.40%	12.40%	12.40%

Medicare

MED Taxable Maximum Earnings	No Limit	No Limit	No Limit	No Limit	No Limit
MED Tax Rate on Employee	1.45%	1.45%	1.45%	1.45%	1.45%
MED Tax Rate on Self-Employment	2.90%	2.90%	2.90%	2.90%	2.90%

Social Security Earnings Cap

Under Full Retirement Age	15,120	14,640	14,160	14,160	14,160
Full Retirement Age	No Limit	No Limit	No Limit	No Limit	No Limit

Pension Maximum Deductions

401(k) & 403(b) Limits

Under Age 50
Age 50 and Over

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Under Age 50	17,500	17,000	16,500	16,500	16,500
Age 50 and Over	23,000	22,500	22,000	22,000	22,000

IRA Contribution Limit

Under Age 50
Age 50 and Over

Under Age 50	5,500	5,000	5,000	5,000	5,000
Age 50 and Over	6,500	6,000	6,000	6,000	6,000

SIMPLE Deferral Limits

Under Age 50
Age 50 and Over

Under Age 50	12,000	11,500	11,500	11,500	11,500
Age 50 and Over	14,500	14,000	14,000	14,000	14,000

Health Savings Account

H.S.A. Contribution Limitations

Single, Under Age 55
Single, Age 55 and Over
Family, Under Age 55
Family, Over Age 55

Single, Under Age 55	3,250	3,100	3,050	3,050	3,000
Single, Age 55 and Over	4,250	4,100	4,050	4,050	4,000
Family, Under Age 55	6,450	6,250	6,150	6,150	5,950
Family, Over Age 55	7,450	7,250	7,150	7,150	6,950

Education Savings Plan

Contribution Limits

	2,000	2,000	2,000	2,000	2,000
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