

HEALTH SAVINGS ACCOUNTS (HSA)

	Single	Family
Minimum Deductible	\$1,250	\$2,500
Maximum Out-of-Pocket	\$6,450	\$12,900
Contribution limit	\$3,350	\$6,650
55+ Contribution	\$1,000	\$1,000

MEDICAL SAVINGS ACCOUNT (High Deductible Health Plan)

	Annual Deductible	Out-of-Pocket Expenses
Self only	\$2,200 - \$3,300	\$4,450
Family Coverage	\$4,450 - \$6,650	\$8,150

FLEXIBLE SPENDING ACCOUNT MAXIMUM CONTRIBUTION

	2015	2014
Self only	\$2,550	\$2,500

FEDERAL LONG-TERM CARE INSURANCE IRC § 213(d)10

If you are:	You may deduct this much of your annual premiums	
	2015	2014
Over 70	\$4,750	\$4,660
61 to 70	\$3,800	\$3,720
51 to 60	\$1,430	\$1,400
41 to 50	\$710	\$700
40 and under	\$380	\$370

	2015	2014
Per Diem (IRC § 7702B(d)(4))	\$330	\$330

EDUCATION TAX CREDITS

Student loan interest deduction	
Maximum interest deduction	\$2,500

Taxpayer Filing Status	MAGI Phaseout
Single	\$65,000 - \$80,000
Married Filing Jointly	\$130,000 - \$160,000

American Opportunity Tax Credit	
Maximum credit for up to 4 years	\$2,500

Taxpayer Filing Status	MAGI Phaseout
Single	\$80,000 >
Married Filing Jointly	\$160,000 >

Lifetime Learning Credit	
Maximum deduction	\$2,000

Taxpayer Filing Status	MAGI Phaseout
Single	\$55,000 >
Married Filing Jointly	\$110,000 >

COVERDELL ESAs

Contribution limit	\$2,000 per beneficiary
MAGI phaseouts:	
Single	\$95,000 - \$110,000
Married Filing Jointly	\$190,000 - \$220,000

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MEDICARE SURTAXES

0.90% Additional Medicare Tax on Earned Wages*

*Wages, other compensation, or self-employment income (together with that of the taxpayer's spouse if filing jointly) exceeds the "Threshold Amount" in the table below for the taxpayer's filing status.

Filing Status	Threshold Amount
Single	\$200,000
Married Filing Jointly	\$250,000
Married Filing Separately	\$125,000
Head of Household (with qualifying spouse)	\$200,000
Qualifying Widow(er)	\$250,000

3.8% Unearned Income Medicare Contribution Tax on Net Investment Income (NII)*

Individual Taxpayer: A 3.8% tax is imposed on the lesser of: (A) net investment income ("NII"), or (B) the excess of the modified adjusted gross income ("MAGI") over the "Threshold Amount" in the table below for the taxpayer's filing status.

Estate or Trust: A 3.8% tax is imposed on the lesser of (A) the undistributed net investment income for such taxable year, or (B) the excess of adjusted gross income over \$12,300 at which the highest tax bracket (39.6%) begins such taxable year.

*NII: Net Investment Income is made up of three types: (A) Gross income from interest, dividends, annuities, royalties, and rents, other than such income derived in the ordinary course of a trade or business not described in income type (B), (B) Gross income derived from a passive activity (within the meaning of IRC § 469 or IRC § 457(e)(2)), and (C) Net gain (to the extent taken into account in computing taxable income) attributable to the disposition of property other than property held in a trade or business not described in income type (B).

MAGI: MAGI means adjusted gross income increased by the excess of: (1) the amount excluded from gross income under IRC § 911(a)(1) (i.e., foreign earned income), over (2) the amount of any deductions (taken into account in computing adjusted gross income) or exclusions disallowed under IRC § 911(d)(6) with respect to the amounts in (1).

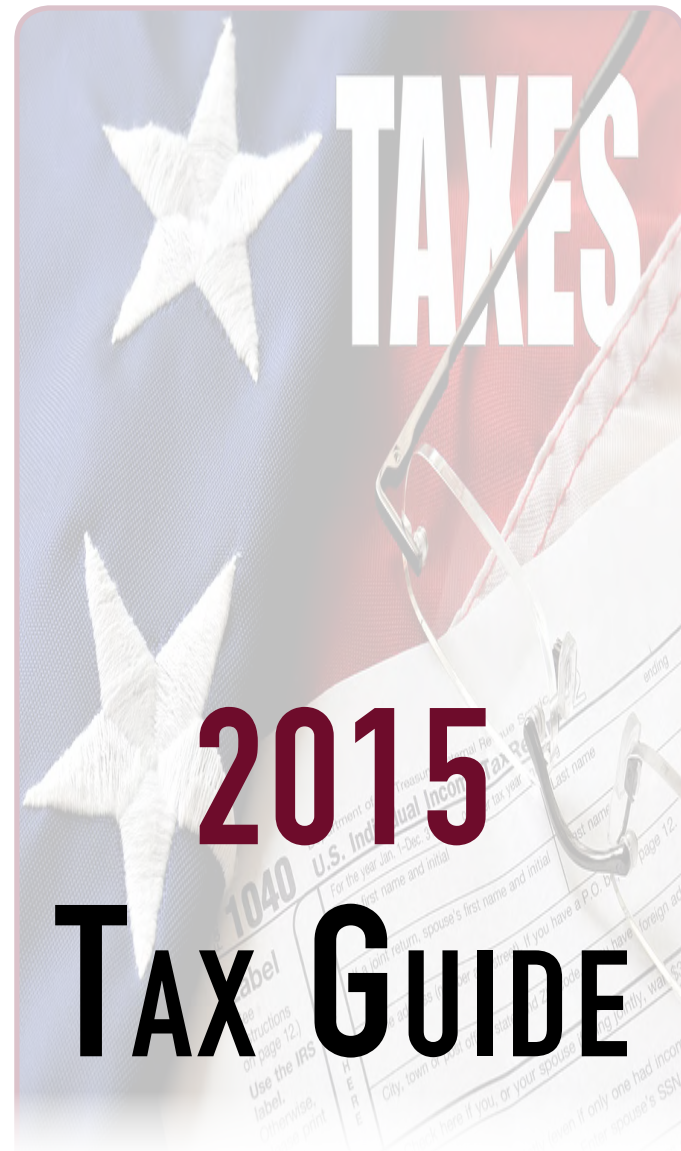
Filing Status	Threshold Amount
Single	\$200,000
Married Filing Jointly	\$250,000
Married Filing Separately	\$125,000
Head of Household (with qualifying spouse)	\$200,000
Qualifying widow(er)	\$250,000

3.8% To estimate a taxpayer's liability for the Unearned Income Medicare Contribution Tax:

Step 1: Determine if the MAGI is above the applicable "Threshold Amount." If so, identify the excess amount.

Step 2: Determine the taxpayer's NII.

Step 3: Compare the excess amount to the taxpayer's NII and determine which amount is lower. The new 3.8% tax applies to the lower amount.



2015 TAX GUIDE



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INDIVIDUAL INCOME TAX RATE TABLES

Individual Taxpayers

If Taxable Income Is Between:	The Tax Is:	Of Amount Over:
\$0 – \$9,225	10% of the taxable income	\$0
\$9,226 – \$37,450	\$922.50 + 15%	\$9,225
\$37,451 – \$90,750	\$5,156.25 + 25%	\$37,450
\$90,751 – \$189,300	\$18,481.25 + 28%	\$90,750
\$189,301 – \$411,500	\$46,075.25 + 33%	\$189,300
\$411,501 – \$413,200	\$119,401.25 + 35%	\$411,500
\$413,201 and above	\$119,996.25 + 39.6%	\$413,200

Married Individuals Filing Jointly (MFJ) or Surviving Spouses

If Taxable Income Is Between:	The Tax Is:	Of Amount Over:
\$0 – \$18,450	10% of the taxable income	\$0
\$18,451 – \$74,900	\$1,845.00 + 15%	\$18,450
\$74,901 – \$151,200	\$10,312.50 + 25%	\$74,900
\$151,201 – \$230,450	\$29,387.50 + 28%	\$151,200
\$230,451 – \$411,500	\$51,577.50 + 33%	\$230,450
\$411,501 – \$464,850	\$111,324.00 + 35%	\$411,550
\$464,851 and above	\$129,996.50 + 39.6%	\$464,850

Married Individuals Filing Separately (MFS)

If Taxable Income Is Between:	Your Tax Is:	Of Amount Over:
\$0 – \$9,225	10% of the taxable income	\$0
\$9,226 – \$37,450	\$922.50 + 15%	\$9,225
\$37,451 – \$75,600	\$5,156.25 + 25%	\$37,450
\$75,601 – \$115,225	\$14,693.75 + 28%	\$75,600
\$115,226 – \$205,750	\$25,788.75 + 33%	\$115,225
\$205,751 – \$232,425	\$55,662.00 + 35%	\$205,750
\$232,426 and above	\$64,989.25 + 39.6%	\$232,425

Head of Household (HOH)

If Taxable Income Is Between:	Your Tax Is:	Of Amount Over:
\$0 – \$13,150	10% of the taxable income	\$0
\$13,151 – \$50,200	\$1,315.00 + 15%	\$13,150
\$50,201 – \$129,600	\$6,872.50 + 25%	\$50,200
\$129,601 – \$209,850	\$26,772.50 + 28%	\$129,600
\$209,851 – \$411,500	\$49,192.50 + 33%	\$209,850
\$411,501 – \$439,000	\$115,737.00 + 35%	\$411,500
\$439,001 and above	\$125,362.00 + 39.6%	\$439,000

ALTERNATIVE MINIMUM TAX EXEMPTION AMOUNTS

	2015	2014
Single	\$53,600	\$52,800
Married Filing Jointly	\$83,400	\$82,100
Married Filing Separately	\$41,700	\$41,050
Estates and Trusts	\$23,800	\$23,500

ESTATES AND TRUSTS TAX RATES

If Taxable Income Is Between:	The Tax Is:	Of Amount Over:
\$0 – \$2,500	15% of the taxable income	\$0
\$2,501 – \$5,900	\$375.00 + 25%	\$2,500
\$5,901 – \$9,050	\$1,225.00 + 28%	\$5,900
\$9,051 – \$12,300	\$2,107.00 + 33%	\$9,050
\$12,301 and above	\$3,179.50 + 39.6%	\$12,300

FEDERAL ESTATE, GIFT AND GST TAXES	2015	2014
Unified estate, gift, and GST tax exemption	\$5,430,000	\$5,340,000
Top estate & gift tax rates	40%	40%
Annual gift exclusion amount	\$14,000	\$14,000
Single GST tax rate	40%	40%
Annual exclusion for gifts to non-citizen spouses	\$147,000	\$145,000

STANDARD DEDUCTIONS

	2015	2014
Single	\$6,300	\$6,200
Head of Household	\$9,250	\$9,100
Married Filing Jointly/Surviving Spouse	\$12,600	\$12,400
Married Filing Separately	\$6,300	\$6,200
Additional - blind or elderly		
Single or Head of Household	\$1,550	\$1,550
Married or Surviving Spouse	\$1,250	\$1,200
Dependents (Kiddie Tax)	\$1,050	\$1,000

PERSONAL EXEMPTIONS

Amount of Exemptions	\$4,000
Filing Status	MAGI Phaseout
Single	\$258,250 - \$380,750
Married Filing Jointly	\$309,900 - \$432,400
Head of Household	\$284,050 - \$380,750
Married Filing Separately	\$154,950 - \$216,200

CAPITAL GAINS AND DIVIDENDS

Taxable Income			
Single	HOH	MFJ	Tax Rate
< \$37,450	< \$50,200	< \$74,900	0%
\$37,451 - \$413,200	\$50,201 - \$439,000	\$74,901 - \$464,850	15%
\$413,201 >	\$439,001 >	\$464,851 >	20%

RETIREMENT PLANS

Indexed Contribution & Benefit Limits for Qualified Plans

Type of Plan	2015	2014
IRC § 401(k) plans or SARSEPs*	\$18,000	\$17,500
IRC § 403(b) plans*	\$18,000	\$17,500
IRC § 408(p)(2)(E) SIMPLE IRA plans*	\$12,500	\$12,000
IRC § 457(b) plans*	\$18,000	\$17,500
Annual Compensation Limit:		
IRC § § 401(a)(17), 404(i)	\$265,000	\$260,000
IRC § 415 limit for:		
Defined contribution plans - SEP IRA	\$53,000	\$52,000
Defined benefit plans	\$210,000	\$210,000
Highly Compensated Employee (HCE) Limit:		
IRC § 414(q)(1)(B)	\$120,000	\$115,000
Key Employee/Officer Compensation:		
IRC § 416(i)(1)(A)(i)	\$170,000	\$170,000
*Catch-up Limit:		
IRC § 414(v)(2)(B)(i) DC Plans	\$6,000	\$5,500
IRC § 414(v)(2)(B)(ii) SIMPLE IRA	\$3,000	\$2,500

TRADITIONAL IRAs

	2015	2014
Annual contributions	\$5,500	\$5,500
Age 50+ catch-up contributions	\$1,000	\$1,000

IRA Deductibility MAGI Phaseout Rules

	2015	2014
Single, HOH	\$61,000 - \$71,000	\$60,000 - \$70,000
Married Filing Jointly	\$98,000 - \$118,000	\$96,000 - \$116,000
Married Filing Separately	\$0 - \$10,000	\$0 - \$10,000
Married Filing Jointly (one spouse not active)	\$183,000 - \$193,000	\$181,000 - 191,000

ROTH IRAs

	2015	2014
Annual contributions	\$5,500	\$5,500
Age 50+ catch-up contributions	\$1,000	\$1,000

Filing Status	MAGI Phaseout	
	2015	2014
Single, HOH	\$116,000 - \$131,000	\$114,000 - \$129,000
Married Filing Jointly	\$183,000 - \$193,000	\$181,000 - \$191,000
Married Filing Separately	\$10,000 or more	\$10,000 or more