

# 2021 RETIREMENT PLANNING CHEAT SHEET

RETIREMENT PLAN LIMITS		
RETIREMENT ACCOUNT TYPE	2021	FUNDING DEADLINE
<b>Traditional IRA AND Roth IRA</b>		
Maximum Contribution	\$6,000	04/15/2022
Catch Up Contribution (Age 50+)	\$1,000	
<b>SIMPLE IRA Plans</b>		
SIMPLE Contribution Limit	\$13,500	12/31/2021
Catch Up Contribution (Age 50+)	\$3,000	
<b>401(k), 403(b), 457</b>		
Elective Deferral Limit	\$19,500	12/31/2021
Catch Up Contribution (Age 50+)	\$6,500	
<b>SEP IRA</b>		
Maximum Contribution	\$58,000	04/15/2022

2021 Federal Income Tax Brackets			
Rate	For Unmarried Individuals	For Married Individuals Filing Joint Returns	For Heads of Households
10%	Up to \$9,950	Up to \$19,900	Up to \$14,200
12%	\$9,951 to \$40,525	\$19,901 to \$81,050	\$14,201 to \$54,200
22%	\$40,526 to \$86,375	\$81,051 to \$172,750	\$54,201 to \$86,350
24%	\$86,376 to \$164,925	\$172,751 to \$329,850	\$86,315 to \$164,900
32%	\$164,926 to \$209,425	\$329,851 to \$418,850	\$164,901 to \$209,400
35%	\$209,426 to \$523,600	\$418,851 to \$628,300	\$209,401 to \$523,600
37%	Over \$523,600	Over \$628,300	Over \$523,600

## Modified Adjusted Gross Income (MAGI) phase-out ranges for traditional IRA deduction when taxpayer is covered by a retirement plan at work

Filing Status	2021 Limit
Single or head of household	\$66,000 - \$76,000
Married filing jointly	\$105,000 - \$125,000
Married filing jointly for non-covered spouse with a spouse who is covered by a retirement plan at work	\$196,000 - \$208,000

## MAGI phase-out ranges for Roth IRA annual contributions

Filing Status	2021 Limit
Single or head of household	\$125,000 - \$140,000
Married filing jointly	\$198,000 - \$208,000

## REQUIRED MINIMUM DISTRIBUTIONS (RMDs)

(a) Required for the year turn 72
(b) Based upon prior year 12/31 account balance
(c) First RMD can be deferred until 4/1 of the following year
(d) Utilize IRS life expectancy tables
(e) Multiple IRA RMDs can be taken from one IRA
(f) Multiple 401(k) accounts require an RMD from each
(g) Roth IRAs NOT subject RMDs

## 2021 Capital Gains Tax Rate Thresholds

Capital Gains Tax Rate	Taxable Income (Single)	Taxable Income (Married Filing Separate)	Taxable Income (Head of Household)	Taxable Income (Married Filing Jointly)
0%	Up to \$40,400	Up to \$40,400	Up to \$54,100	Up to \$80,800
15%	\$40,401 to \$445,850	\$40,401 to \$250,800	\$54,101 to \$473,750	\$80,801 to \$501,600
20%	Over \$445,850	Over \$250,800	Over \$473,750	Over \$501,600

## 2021 Medicare Premiums

2019 MAGI Single	2019 MAGI Joint	Part B Premium	Part D
\$88,000 or less	\$176,000 or less	\$148.50	Your plan premium
\$88,000 - \$111,000	\$176,001 - \$222,000	\$207.90	\$12.30 + your plan premium
\$111,001 - \$138,000	\$222,001 - \$276,000	\$297.00	\$31.80 + your plan premium
\$138,001 - \$165,000	\$276,001 - \$330,000	\$386.10	\$51.20 + your plan premium
\$165,001 - \$499,000	\$330,001 - \$749,000	\$475.20	\$70.70 + your plan premium
\$500,000 or more	\$750,000 or more	\$504.90	\$77.10 + your plan premium