

# Tax Bracket Calculator

Understand how progressive tax brackets affect your tax liability

## Your Information

Gross Annual Income (\$)

60000

Filing Status

Single



Standard or Itemized Deduction (\$)

14600

Pre-Tax Contributions (401k, HSA) (\$)

0

## Tax Summary

**\$45,400**

Taxable Income

**\$5,216**

Federal Tax

**12%**

Marginal Rate

**11.5%**

Effective Rate

### Marginal vs. Effective Rate

If ALL income taxed at marginal rate

\$5,448

Your actual tax (progressive)

\$5,216

You save \$232 because of progressive brackets!

Tax Bracket Breakdown

	Rate	Income in Bracket	Tax Amount	Cumulative
10%				
\$11,600				
\$1,160				
\$1,160				
12%				
\$33,800				
\$4,056				
\$5,216				