

# 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

