

2015 Tax Rates

This quick reference guide will help you stay informed of changes to federal tax rates and limits. This sheet only applies to federal tax laws for the year 2015 and not to state tax laws. Information is current as of December 1, 2014.

2015 Federal Income Tax Rates

Taxable income (i.e., income minus deductions and exemptions) between:

Filing Status	Marginal Tax Rate
Single	
\$0 to \$9,225	10%
\$9,229 to \$37,450	15%
\$37,451 to \$90,750	25%
\$90,751 to \$189,300	28%
\$189,301 to \$411,500	33%
\$411,501 to \$413,200	35%
\$413,201 and above	39.6%
Married, Filing Jointly	
\$0 to \$18,450	10%
\$18,451 to \$74,900	15%
\$74,901 to \$151,200	25%
\$151,201 to \$230,450	28%
\$230,451 to \$411,500	33%
\$411,501 to \$464,850	35%
\$464,851 and above	39.6%
Married, Filing Separately	
\$0 to \$9,225	10%
\$9,226 to \$37,450	15%
\$37,451 to \$75,600	25%
\$75,601 to \$115,225	28%
\$115,226 to \$205,750	33%
\$205,751 to \$232,425	35%
\$232,426 and above	39.6%
Single, Head of Household (HOH)	
\$0 to \$13,150	10%
\$13,151 to 50,200	15%
\$50,201 to \$129,600	25%
\$129,601 to \$209,850	28%
\$209,851 to \$411,500	33%
\$411,501 to \$439,000	35%
\$439,001 and above	39.6%
Trusts	
Top Trust Income	
\$12,300	39.6%
Corporations	
Federal Income Tax	
\$0 to \$50,000	15%
\$50,001 to \$75,000	\$7,500 + 25%
\$75,001 to \$100,000	\$13,750 + 34%
\$100,001 to \$335,000	\$22,250 + 39%
\$335,001 to \$10M	\$113,900 + 34%
\$10M to \$15M	\$3,400,000 + 35%
\$15M to \$18.33M	\$5,150,000 + 38%
Over \$18.33M	\$6,416,667 + 35%

Standard Deductions

Filing Status	Deduction
Single	\$6,300
Married, filing jointly	\$12,600
Married, filing separately	\$6,300
Head of Household (HOH)	\$9,250
Itemized Deduction Phaseout:	
Single	\$258,250
Married, filing jointly	\$309,900
Married, filing separately	\$156,000
Head of household	\$284,050
Over 65 or Blind: add \$1,250 if married, \$1,550 for unmarried taxpayers or HOH	
Itemized Deductions are reduced by 3% for each \$2,500 of AGI over \$258,250 single/\$309,900 married; total reduction cannot exceed 80% of itemizations	

Exemptions

Personal Exemption	\$4,000
Alternative Minimum Tax Exemption:	
Filing Status	
Exemption	
Married, filing jointly	\$83,400
Single and HOH	\$53,600
New "Medicare surtax" of 3.8% on net investment income above MAGI of \$200,000 single/\$250,000 married	
"Kiddie Tax"	\$1,050

Capital Gains/Dividend Tax Rates

If you fall under the 2015 tax brackets of	
10% or 15% tax brackets you pay	0%
25%/28%/33%/35% tax brackets you pay	15%
39.6% tax bracket you will pay	20%
New "Medicare surtax" of 3.8% on net investment income above MAGI of \$200,000 single/\$250,000 married	

Estate Planning

Gift tax annual exclusion	\$14,000
Annual exclusion: Non-U.S. spouse	\$147,000
Estate, Gift and GST Tax Exemption	\$5,430,000
Top estate, gift, GST rate	40%

Social Security

Maximum earnings (during work year) subject to FICA tax	\$118,500
Visit www.myprotective.com/socialsecurity for calculation of taxable benefits in retirement.	

Retirement Plan Limits

IRA Contribution Limit: (traditional or Roth)	
Under age 50	\$5,500
Age 50 and over "catch-up"	\$1,000
IRA Contribution – Income Phaseout Ranges:	
Filing status	
Adjusted Gross Income	
Married, filing jointly (active spouse)	\$98,000 - \$118,000
Married, filing jointly (non-active spouse)	\$183,000 - \$193,000
Married, filing separately	\$0 - \$10,000
Single, or HOH	\$61,000 - \$71,000
Non-active participant	Unlimited
Roth IRA Contribution – Income Phaseout Ranges:	
Filing status	
Modified Adjusted Gross Income	
Married, filing jointly	\$183,000 - \$193,000
Married, filing separately	\$0 - \$10,000
Single, or HOH	\$116,000 - \$131,000
SIMPLE Elective Deferral Limit: SIMPLE IRA and SIMPLE 401(k) Plans	
Under age 50	\$12,500
Age 50 and over "catch-up"	\$3,000
401(k), 403(b), 457 and SAR-SEP Elective Deferral Limits:	
Under age 50	\$18,000
Age 50 and over "catch-up"	\$6,000
Defined Contribution Plan Limit	
\$53,000 of 100% of compensation maximum contribution	
SEP Contribution	
For 2015, contributions to an employee's SEP-IRA cannot exceed the lesser of: 25% of the employee's compensation or \$53,000	
Defined Benefit Plan Limit	
\$215,000	
Highly Compensated Employee Limit	
\$120,000	
Maximum Compensation for Qualified Plans	
\$265,000	
Retirement Tax Credit – A percentage of tax credit for an IRA, 401(k), 403(b), or 457 plan contribution, in addition to deduction or exclusion, if:	
Filing Status	
Modified Adjusted Gross Income	
Married, filing jointly	Below \$61,000
Head of household	Below \$45,750
Single or Married, filing separately	Below \$30,500



2015 Tax Rates

Required Minimum Distribution (RMD) Table

Use the Uniform Lifetime table to calculate RMDs from IRAs and qualified plans during the owner’s life. Do not use this table if the owner has a spouse who is the sole beneficiary and is more than 10 years younger. Instead, use the Joint Life Table from IRS Publication 590. Use the Single Life Expectancy table for and inherited IRA. Calculate RMD by dividing the account balance at the end of the prior year by the RMD factor for the current year.

Uniform Lifetime		Single Life Expectancy			
Age	Factor	Age	Factor	Age	Factor
70	27.4	9	73.8	55	29.6
71	26.5	10	72.8	56	28.7
72	25.6	11	71.8	57	27.9
73	24.7	12	70.8	58	27.0
74	23.8	13	69.9	59	26.1
75	22.9	14	68.9	60	25.2
76	22.0	15	67.9	61	24.4
77	21.2	16	66.9	62	23.5
78	20.3	17	66.0	63	22.7
79	19.5	18	65.0	64	21.8
80	18.7	19	64.0	65	21.0
81	17.9	20	63.0	66	20.2
82	17.1	21	62.1	67	19.4
83	16.3	22	61.1	68	18.6
84	15.5	23	60.1	69	17.8
85	14.8	24	59.1	70	17.0
86	14.1	25	58.2	71	16.3
87	13.4	26	57.2	72	15.5
88	12.7	27	56.2	73	14.8
89	12.0	28	55.3	74	14.1
90	11.4	29	54.3	75	13.4
91	10.8	30	53.3	76	12.7
92	10.2	31	52.4	77	12.1
93	9.6	32	51.4	78	11.4
94	9.1	33	50.4	79	10.8
95	8.6	34	49.4	80	10.2
96	8.1	35	48.5	81	9.7
97	7.6	36	47.5	82	9.1
98	7.1	37	46.5	83	8.6
99	6.7	38	45.6	84	8.1
100	6.3	39	44.6	85	7.6
101	5.9	40	43.6	86	7.1
102	5.5	41	42.7	87	6.7
103	5.2	42	41.7	88	6.3
104	4.9	43	40.7	89	5.9
105	4.5	44	39.8	90	5.5
106	4.2	45	38.8	91	5.2
107	3.9	46	37.9	92	4.9
108	3.7	47	37.0	93	4.6
109	3.4	48	36.0	94	4.3
110	3.1	49	35.1	95	4.1
111	2.9	50	34.2	96	3.8
112	2.6	51	33.3	97	3.6
113	2.4	52	32.3	98	3.4
114	2.1	53	31.4	99	3.1
115	1.9	54	30.5	100	2.9

QUESTIONS:

Contact the Protective Life Sales Desk at 877.778.3500 or brokerage.sales.support@protective.com

Source: www.irs.gov

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