



# 2023 Federal Tax Information\*

## A reference guide for individuals

The Internal Revenue Service (IRS) declares tax rate schedules, tax tables, and cost-of-living adjustments for certain tax items and provisions each year.

Additionally, federal law provides for inflation adjustments to many important categories used in personal, business, and financial planning – including tax brackets, deductions, exemptions, retirement plan contributions, Social Security benefits, and Medicare premiums.

This document provides the current information on 2023 tax-related amounts and provides direct web access to IRS references, resources, and other financial information.

**NOTE:** Bookmark this URL to your web favorites for easy access anytime. This digital resource guide is easily viewable on any mobile device.

This information is current as of November 15, 2022. Please refer to [www.irs.gov](http://www.irs.gov) for the most up-to-date information, as changes could occur after this date.

## 2023 FEDERAL INDIVIDUAL INCOME TAX RATES

If filing status is [Single](#)

taxable income is		Tax is	plus	of the amount over
over	but not over			
\$ 0.00	\$ 11,000.00	\$ 0.00	10%	\$ 0.00
11,000.00	44,725.00	1,100.00	12%	11,000.00
44,725.00	95,375.00	5,147.00	22%	44,725.00
95,375.00	182,100.00	16,290.00	24%	95,375.00
182,100.00	231,250.00	37,104.00	32%	182,100.00
231,250.00	\$578,125.00	52,832.00	35%	231,250.00
\$578,125.00	.....	\$174,238.25	37%	\$578,125.00

If filing status is [Married Filing Jointly](#) or [Surviving Spouses](#)

taxable income is		Tax is	plus	of the amount over
over	but not over			
\$ 0.00	\$ 22,000.00	\$ 0.00	10%	\$ 0.00
22,000.00	89,450.00	2,200.00	12%	22,000.00
89,450.00	190,750.00	10,294.00	22%	89,450.00
190,750.00	364,200.00	32,580.00	24%	190,750.00
364,200.00	462,500.00	74,208.00	32%	364,200.00
462,500.00	\$693,750.00	105,664.00	35%	462,500.00
\$693,750.00	.....	\$186,601.50	37%	\$693,750.00

If filing status is [Married Filing Separately](#)

taxable income is		Tax is	plus	of the amount over
over	but not over			
\$ 0.00	\$ 11,000.00	\$ 0.00	10%	\$ 0.00
11,000.00	44,725.00	1,100.00	12%	11,000.00
44,725.00	95,375.00	5,147.00	22%	44,725.00
95,375.00	182,100.00	16,290.00	24%	95,375.00
182,100.00	231,250.00	37,104.00	32%	182,100.00
231,250.00	\$346,875.00	52,832.00	35%	231,250.00
\$346,875.00	.....	\$93,300.75	37%	\$346,875.00

If filing status is [Head of Household](#)

taxable income is		Tax is	plus	of the amount over
over	but not over			
\$ 0.00	\$ 15,700.00	\$ 0.00	10%	\$ 0.00
15,700.00	59,850.00	1,570.00	12%	15,700.00
59,850.00	95,350.00	6,868.00	22%	59,850.00
95,350.00	182,100.00	14,678.00	24%	95,350.00
182,100.00	231,250.00	35,498.00	32%	182,100.00
231,250.00	\$578,100.00	51,226.00	35%	231,250.00
\$578,100.00	.....	\$172,623.50	37%	\$578,100.00

If filing status is for [Estates and Trusts](#)

taxable income is		Tax is	plus	of the amount over
over	but not over			
\$ 0.00	\$ 2,900.00	\$ 0.00	10%	\$ 0.00
2,900.00	10,550.00	290.00	24%	2,900.00
10,550.00	\$14,450.00	2,126.00	35%	10,550.00
\$14,450.00	.....	\$3,491.00	37%	\$14,450.00

## 2022 FEDERAL INDIVIDUAL INCOME TAX RATES

If filing status is [Single](#)

taxable income is		Tax is	plus	of the amount over
over	but not over			
\$ 0.00	\$ 10,275.00	\$ 0.00	10%	\$ 0.00
10,275.00	41,775.00	1,027.50	12%	10,275.00
41,775.00	89,075.00	4,807.50	22%	41,775.00
89,075.00	170,050.00	15,213.50	24%	89,075.00
170,050.00	215,950.00	34,647.50	32%	170,050.00
215,950.00	\$539,900.00	49,335.50	35%	215,950.00
\$539,900.00	.....	\$162,718.00	37%	\$539,900.00

If filing status is [Married Filing Jointly](#) or [Surviving Spouses](#)

taxable income is		Tax is	plus	of the amount over
over	but not over			
\$ 0.00	\$ 20,550.00	\$ 0.00	10%	\$ 0.00
20,550.00	83,550.00	2,055.00	12%	20,550.00
83,550.00	178,150.00	9,615.00	22%	83,550.00
178,150.00	340,100.00	30,427.00	24%	178,150.00
340,100.00	431,900.00	69,295.00	32%	340,100.00
431,900.00	\$647,850.00	98,671.00	35%	431,900.00
\$647,850.00	.....	\$174,253.50	37%	\$647,850.00

If filing status is [Married Filing Separately](#)

taxable income is		Tax is	plus	of the amount over
over	but not over			
\$ 0.00	\$ 10,275.00	\$ 0.00	10%	\$ 0.00
10,275.00	41,775.00	1,027.50	12%	10,275.00
41,775.00	89,075.00	4,807.50	22%	41,775.00
89,075.00	170,050.00	15,213.50	24%	89,075.00
170,050.00	215,950.00	34,647.50	32%	170,050.00
215,950.00	\$323,925.00	49,335.50	35%	215,950.00
\$323,925.00	.....	\$87,126.75	37%	\$323,925.00

If filing status is [Head of Household](#)

taxable income is		Tax is	plus	of the amount over
over	but not over			
\$ 0.00	\$ 14,650.00	\$ 0.00	10%	\$ 0.00
14,650.00	55,900.00	1,465.00	12%	14,650.00
55,900.00	89,050.00	6,415.00	22%	55,900.00
89,050.00	170,050.00	13,708.00	24%	89,050.00
170,050.00	215,950.00	33,148.00	32%	170,050.00
215,950.00	\$539,900.00	47,836.00	35%	215,950.00
\$539,900.00	.....	\$161,218.50	37%	\$539,900.00

If filing status is for [Estates and Trusts](#)

taxable income is		Tax is	plus	of the amount over
over	but not over			
\$ 0.00	\$ 2,750.00	\$ 0.00	10%	\$ 0.00
2,750.00	9,850.00	275.00	24%	2,750.00
9,850.00	\$13,450.00	1,979.00	35%	9,850.00
\$13,450.00	.....	\$3,239.00	37%	\$13,450.00

## 2023 CAPITAL GAINS AND DIVIDEND INCOME BRACKETS

Amounts shown are taxable income, including ordinary income (wages, salaries, interest, etc.) and capital gains and dividends.

	0% rate	15% rate	20% rate
<a href="#">Married Filing Jointly</a>	Up to \$89,250	\$89,251 to \$553,850	Over \$553,850
<a href="#">Married Filing Separately</a>	Up to \$44,625	\$44,626 to \$276,900	Over \$276,900
<a href="#">Single</a>	Up to \$44,625	\$44,626 to \$492,300	Over \$492,300
<a href="#">Head of Household</a>	Up to \$59,750	\$59,751 to \$523,050	Over \$523,050
<a href="#">Estates and Trusts</a>	Up to \$ 3,000	\$ 3,001 to \$ 14,650	Over \$ 14,650

## 2022 CAPITAL GAINS AND DIVIDEND INCOME BRACKETS

Amounts shown are taxable income, including ordinary income (wages, salaries, interest, etc.) and capital gains and dividends.

	0% rate	15% rate	20% rate
<a href="#">Married Filing Jointly</a>	Up to \$83,350	\$83,351 to \$517,200	Over \$517,200
<a href="#">Married Filing Separately</a>	Up to \$41,675	\$41,676 to \$258,600	Over \$258,600
<a href="#">Single</a>	Up to \$41,675	\$41,676 to \$459,750	Over \$459,750
<a href="#">Head of Household</a>	Up to \$55,800	\$55,801 to \$488,500	Over \$488,500
<a href="#">Estates and Trusts</a>	Up to \$ 2,800	\$ 2,801 to \$ 13,700	Over \$ 13,700

## 3.8% NET INVESTMENT INCOME TAX

Imposed on the lesser of net investment income or modified adjusted gross income (MAGI) that exceeds the threshold amount shown:

<a href="#">Married Filing Jointly</a>	\$250,000
<a href="#">Single, Head of Household</a>	\$200,000
<a href="#">Married Filing Separately</a>	\$125,000
<a href="#">Estates and Trusts</a>	2023 - \$14,650 2022 - \$13,450

## CHILD TAX CREDIT

\$2,000 (2022 and 2023) per child under the age of 17 at end of year, reduced by \$50 for every \$1,000 of [adjusted gross income \(AGI\)](#) above phase-out:

	2023	2022
Credit for Children	\$2,000	\$2,000
Credit for Other Family Members	\$500	\$500
Phase-out – <a href="#">Married Filing Jointly</a>	Over \$400,000	Over \$400,000
Phase-out – <a href="#">Single, Head of Household, Married Filing Separately</a>	Over \$200,000	Over \$200,000

**Note:** The Child Tax Credit is a partially refundable credit. This means that even if the taxpayer has no tax liability, as much as \$1,600 in 2023 (\$1,500 in 2022) of the credit per child can be refunded to the taxpayer.

## ADOPTION CREDIT

2023	Maximum \$15,950 <a href="#">Phase-out range</a> of \$239,230 - \$279,230
2022	Maximum \$14,890 <a href="#">Phase-out range</a> of \$223,410 - \$263,410

## STANDARD DEDUCTIONS AND PERSONAL AND DEPENDENCY EXEMPTIONS

	2023	2022
Standard deduction for single individuals	\$13,850	\$12,950
Standard deduction for joint returns or surviving spouses	\$27,700	\$25,900
Standard deduction for heads of households	\$20,800	\$19,400
Standard deduction for married individuals filing separate returns	\$13,850	\$12,950
Additional standard deduction for married taxpayers age 65 or older or blind <sup>1</sup>	\$ 1,500	\$ 1,400
Additional standard deduction for single taxpayers age 65 or older or blind <sup>1</sup>	\$ 1,850	\$ 1,750
Personal and dependency exemptions	Suspended through the year 2025	
Phase-out of itemized deductions and personal exemptions begins at:	Suspended through the year 2025	

<sup>1</sup> Taxpayers who are both age 65 and blind may claim twice the amount indicated as their additional standard deduction.

## ALTERNATIVE MINIMUM TAX

**Individuals:** The alternative minimum tax (AMT) is a tax designed to reduce the favorable tax treatment provided by certain income exclusions and deductions or when income is taxable. Individual taxpayers pay the greater of (1) the AMT or (2) the regular income tax.

**Effective in 2018 and later years, the AMT has been repealed for C Corporations.**

Individual AMT Rates	2023	2022
26% rate up to	J, S, H, ET: \$ 220,700 MFS: \$ 110,350	J, S, H, ET: \$ 206,100 MFS: \$ 103,050
28% rate over	J, S, H, ET: \$ 220,700 MFS: \$ 110,350	J, S, H, ET: \$ 206,100 MFS: \$ 103,050
Exemption Amounts	J: \$ 126,500 S, H: \$ 81,300 MFS: \$ 63,250 ET: \$ 28,400	J: \$ 118,100 S, H: \$ 75,900 MFS: \$ 59,050 ET: \$ 26,500
Phase-out of AMT exemption amount begins at	J: \$1,156,300 S, H: \$ 578,150 MFS: \$ 578,150 ET: \$ 94,600	J: \$1,079,800 S, H: \$ 539,900 MFS: \$ 539,900 ET: \$ 88,300
Kiddie tax exemption amount (child's earned income plus) <sup>2</sup>	\$8,800	\$8,200

J = [Married Filing Jointly](#)    S = [Single](#)    H = [Head of Household](#)  
MFS = [Married Filing Separately](#)    ET = [Estates and Trusts](#)

## KIDDIE TAX

	2023	2022
No tax on first	\$1,250	\$1,150
Taxed at child's tax rate on next	\$1,250	\$1,150
Above \$2,500 for 2023 or \$2,300 for 2022	Parents' tax rate	Parents' tax rate

Unearned income of children under 19 (and [dependent full-time students](#) up to the age 24) is taxable at parents' tax rate if higher than child's.

## TAX BENEFITS FOR EDUCATION

Tax Benefit	Basic Rule	2023 AGI/MAGI Phase-out Range	2022 AGI/MAGI Phase-out Range
Savings bond income exclusion	Must be used to pay qualified higher education expenses	J: \$137,800 – \$167,800 O: \$ 91,850 – \$106,850	J: \$128,650 – \$158,650 O: \$ 85,800 – \$100,800
Student loan interest deduction	Deductible up to \$2,500	J: \$155,000 – \$185,000 O: \$75,000 – \$90,000	J: \$145,000 – \$175,000 O: \$70,000 – \$85,000
American Opportunity Tax Credit (per qualifying student)	100% of first \$2,000 of qualifying expenses plus 25% of next \$2,000. Up to \$1,000 may be refundable.	J**: \$160,000 – \$180,000 O**: \$80,000 – \$90,000	J**: \$160,000 – \$180,000 O**: \$80,000 – \$90,000
Lifetime Learning Credit (per taxpayer regardless of the number of students)	20% of first \$10,000 of qualifying expenses	J**: \$160,000 – \$180,000 O**: \$80,000 – \$90,000	J**: \$160,000 – \$180,000 O**: \$80,000 – \$90,000

J = [Married Filing Jointly](#)      O = All others

AGI used may be subject to modifications.

\*\* Not subject to inflation adjustment.

## CORPORATE INCOME TAX RATE

The corporate income tax rate is a flat 21% for all corporations. There is no special rate for personal service corporations.

## DEDUCTION FOR PASS-THROUGH ENTITIES

Deduction equal to the lesser of 20% of domestic qualified business income from a pass-through entity or 20% of taxable ordinary income.

Additional limitations apply if taxable income exceeds:

Filing Status	2023 Limit	2022 Limit
S, H, ET	\$182,100	\$170,050
MFS	\$182,100	\$170,050
J	\$364,200	\$340,100

The deduction is phased out for pass-throughs engaged in specialized service trades or businesses based on taxable income.

Filing Status	2023 Limit		2022 Limit	
	Phase-out begins	Deduction eliminated above	Phase-out begins	Deduction eliminated above
S, H, ET	\$182,100	\$230,100	\$170,050	\$220,050
MFS	\$182,100	\$230,100	\$170,050	\$220,050
J	\$364,200	\$464,200	\$340,100	\$440,100

J = [Married Filing Jointly](#)    S = [Single](#)    H = [Head of Household](#)  
MFS = [Married Filing Separately](#)    ET = [Estates and Trusts](#)

## QUALIFIED LONG TERM CARE INSURANCE PREMIUMS

Qualified long term care insurance premiums qualify as medical expense itemized deductions, subject to limitations based on the insured's age.

Attained Age	2023 Limit	2022 Limit
40 or less	\$ 480	\$ 450
More than 40 through 50	\$ 890	\$ 850
More than 50 through 60	\$1,790	\$1,690
More than 60 through 70	\$4,770	\$4,510
Older than 70	\$5,960	\$5,640



## HEALTH SAVINGS ACCOUNTS

	2023		2022	
	Individual	Family	Individual	Family
Minimum deductible	\$1,500	\$ 3,000	\$1,400	\$ 2,800
Maximum out-of-pocket limit	\$7,500	\$15,000	\$7,050	\$14,000
Maximum HSA contribution	\$3,850	\$ 7,750	\$3,650	\$ 7,300
Additional contribution for individuals age 55 or older**	\$1,000	\$ 2,000 <sup>3</sup>	\$1,000	\$ 2,000 <sup>3</sup>

<sup>3</sup> If both spouses are in age range.

\*\* Not subject to inflation adjustment.

## FEDERAL GIFT AND ESTATE TAX AMOUNTS

	2023	2022
Annual gift tax exclusion per recipient	\$ 17,000	\$ 16,000
Nonresident alien**	\$ 60,000	\$ 60,000
Noncitizen spouse annual gift tax exclusion	\$ 175,000	\$ 164,000
Section 6166 election: Estate tax attributed to qualifying business interest qualifying for 2% interest rate	\$ 1,750,000	\$ 1,640,000
Special use valuation: Maximum decrease in value of qualified property	\$ 1,310,000	\$ 1,230,000
Gift, estate, and generation-skipping tax (GST) exemption amount	\$12,920,000	\$12,060,000
Gift and estate tax credit	\$ 5,113,800	\$ 4,769,800

\*\* Not subject to inflation adjustment.

## FEDERAL GIFT, ESTATE TAX, AND GST RATES

If Taxable Gift or Estate is		Tentative Tax		
Over	But not over	Tax is	plus	of the amount over
\$ 0	\$ 10,000	\$ 0	18%	\$ 0
10,000	20,000	1,800	20%	10,000
20,000	40,000	3,800	22%	20,000
40,000	60,000	8,200	24%	40,000
60,000	80,000	13,000	26%	60,000
80,000	100,000	18,200	28%	80,000
100,000	150,000	23,800	30%	100,000
150,000	250,000	38,800	32%	150,000
250,000	500,000	70,800	34%	250,000
500,000	750,000	155,800	37%	500,000
750,000	\$1,000,000	248,300	39%	750,000
\$1,000,000	-	\$345,800	40%	\$1,000,000

## QUALIFIED PLAN BENEFIT, CONTRIBUTION, AND COMPENSATION LIMITS

Type of Limit	2023	2022
Defined benefit plan maximum annual benefit	\$265,000	\$245,000
Maximum annual addition to defined contribution plans <sup>4</sup>	\$ 66,000	\$ 61,000
Covered compensation limit	\$330,000	\$305,000
Minimum compensation amount for SEP plan participation	\$ 750	\$ 650
Compensation level for highly compensated employees (HCEs other than 5% owners)	\$150,000	\$135,000
Compensation level for key employees other than 5% owners	\$215,000 (Officers) \$150,000** (1% Owner)	\$200,000 (Officers) \$150,000** (1% Owner)

<sup>4</sup> In addition, the maximum annual addition cannot exceed 100% of an employee's compensation for the year. An employee's elective deferrals are included in computing the contribution limit and are included in compensation.

\*\* Not subject to inflation adjustment.

## IRA AND EMPLOYEE CONTRIBUTION LIMITS

Year	2023	2022	Catch-up limit - age 50 & over
Traditional and Roth IRAs	\$ 6,500	\$ 6,000	\$1,000**
401(k), 403(b), 457(b) plans <sup>5</sup>	\$22,500	\$20,500	\$7,500
SIMPLE IRA	\$15,500	\$14,000	\$3,500

<sup>5</sup> Also applies to salary reduction SEPs (SARSEPs)

\*\* Not subject to inflation adjustment

## IRA AND ROTH IRA PHASE-OUT RANGES

**Deduction for active participants in an  
employer plan:**

	2023	2022
<a href="#">Married Filing Jointly</a>	\$116,000 - \$136,000	\$109,000 - \$129,000
<a href="#">Single</a> or <a href="#">Head of Household</a>	\$73,000 - \$83,000	\$68,000 - \$78,000
<a href="#">Married Filing Separately</a>	\$0 - \$10,000	\$0 - \$10,000
Individual is Not an Active Participant but Spouse is	\$218,000 - \$228,000	\$204,000 - \$214,000

**Roth IRA contribution income limits:**

	2023	2022
<a href="#">Married Filing Jointly</a>	\$218,000 - \$228,000	\$204,000 - \$214,000
<a href="#">Single</a> or <a href="#">Head of Household</a>	\$138,000 - \$153,000	\$129,000 - \$144,000
<a href="#">Married Filing Separately</a>	\$0 - \$10,000 <sup>6</sup>	\$0 - \$10,000 <sup>6</sup>

<sup>6</sup> Phase-out range is not subject to an annual cost-of-living adjustment.

## COMPARING TRADITIONAL AND ROTH IRAS

Topic	Traditional IRA	Roth IRA
Income limit	Deductible contributions: Limits apply if individual or spouse is an active participant in employer plan ( <a href="#">see above</a> ) Non-deductible contributions: None	Yes ( <a href="#">see phase-out table above</a> )
Deductibility of contributions	Non-participants in an employer plan may deduct the full amount of the allowable contribution. Deduction for participants in a qualified plan (or spouse of a participant) may be limited ( <a href="#">see above</a> ).	Not deductible
Taxation of distributions	<p>Taxable unless non-deductible contributions were made. Non-deductible contributions are allocated prorated to each distribution until fully recovered. If under 59½, 10% early withdrawal penalty tax applies unless the distribution qualifies for one of the following exceptions:</p> <ul style="list-style-type: none"> <li>• Death</li> <li>• Disability</li> <li>• Substantially equal periodic payments</li> <li>• First-time home purchase (limited to \$10,000 lifetime)</li> <li>• Qualified higher education expenses</li> <li>• Qualifying unreimbursed medical expenses</li> <li>• Health insurance if unemployed</li> <li>• Qualified reservist distributions</li> <li>• Birth or adoption of a child (up to \$5,000)</li> <li>• Coronavirus-related distributions</li> </ul>	<p>Contributions distributed tax free first. Distributed earnings are tax-free if account is held 5 years and distribution is made:</p> <ul style="list-style-type: none"> <li>• On or after age 59½</li> <li>• At or after death</li> <li>• If disabled</li> <li>• For a first-time home purchase (limited to \$10,000 lifetime)</li> </ul> <p>If under 59½, taxable earnings are subject to the 10% early withdrawal penalty tax unless the distribution qualifies for one of the following exceptions:</p> <ul style="list-style-type: none"> <li>• Death</li> <li>• Disability</li> <li>• Substantially equal periodic payments</li> <li>• First-time home purchase (limited to \$10,000 lifetime)</li> <li>• Qualified higher education expenses</li> <li>• Unreimbursed medical expenses</li> <li>• Health insurance if unemployed</li> <li>• Qualified reservist distributions</li> <li>• Birth or adoption of a child (up to \$5,000)</li> </ul>

## SOCIAL SECURITY

Maximum compensation subject to FICA taxes	2023	2022
Social Security (Old Age, Survivor, Disability Insurance)	\$160,200	\$147,000
Medicare (Health Insurance)	Unlimited	Unlimited
Earnings required for one credit (maximum 4 credits per year)	\$1,640	\$1,510

Earnings Test	2023	2022
Year before Full Retirement Age (FRA) is reached	\$21,240 (\$1,770/month)	\$19,560 (\$1,630/month)
Year FRA is reached	\$56,520 (\$4,710/month)	\$51,960 (\$4,330/month)
Maximum monthly benefit at FRA	\$3,627	\$3,345
Cost of living adjustment	8.70%	5.90%

Disability income thresholds (monthly)	2023	2022
Substantial gainful activity if not blind	\$1,470	\$1,350
Substantial gainful activity if blind	\$2,460	\$2,260
Trial work period	\$1,050	\$ 970
SSI Federal monthly payment standard (Individual/Couple)	\$ 914/\$1,371	\$ 841/\$1,261
SSI resources limit (Individual/Couple)	\$2,000/\$3,000	\$2,000/\$3,000
SSI student exclusion (Monthly/Annual)	\$2,220/\$8,950	\$2,040/\$8,230

**Social Security (OASDI) tax rate:** Employee and employer: 6.2%; self-employed: 12.4%

**Health Insurance (HI tax rate):** Employee and employer: 1.45%; self-employed: 2.9%

Employees and self-employed pay an additional 0.9% if earned income exceeds the following:

[Married Filing Jointly](#): \$250,000; [Single](#) \$200,000, [Married Filing Separately](#) \$125,000.

## Social Security Full Retirement Age (FRA)

**Year of Birth**

**FRA**

1937 or earlier	65
1938	65, 2 months
1939	65, 4 months
1940	65, 6 months
1941	65, 8 months
1942	65, 10 months
1943-1954	66
1955	66, 2 months
1956	66, 4 months
1957	66, 6 months
1958	66, 8 months
1959	66, 10 months
1960 and later	67

## MEDICARE INFORMATION

		2023	2022
<b>Part A</b>	(Hospital Insurance) monthly premium (if not eligible for reduced or premium-free coverage)	\$506	\$499
	Hospital inpatient deductible (per benefit period)	\$1,600	\$1,556
	Hospital inpatient coinsurance per day (Days 1-60)	\$0	\$0
	Hospital inpatient coinsurance per day (Days 61-90)	\$400	\$389
	Hospital inpatient coinsurance per lifetime reserve day (After day 91 of each benefit period, up to 60 days over lifetime)	\$800	\$778
	<b>Skilled nursing facility coinsurance per day:</b>		
	Days 1-20	\$0	\$0
	Days 21-100	\$200.00	\$194.50
	After day 100	All costs	All costs
	Hospice care	\$0	\$0
	Hospice prescription drug co-pay (per prescription)	\$5	\$5
	Hospice respite care coinsurance	5%	5%
<b>Part B</b>	Medical insurance base premium per month	\$164.90 <sup>8</sup>	\$170.10 <sup>8</sup>
	Income threshold for additional premium (IRMAA adjustment <sup>7</sup> ) <sup>8</sup>	O: \$97,000 J: \$194,000	O: \$91,000 J: \$182,000
	Deductible per year	\$226	\$233
	Coinsurance	20%	20%
<b>Part D</b>	Income threshold for additional premium (IRMAA adjustment <sup>7</sup> ) <sup>8</sup>	O: \$97,000 J: \$194,000	O: \$91,000 J: \$182,000
	Deductible (cannot exceed)	\$505	\$480
	Cost threshold for coverage gap (“donut hole”) (combined total spent by enrollee and plan)	\$4,660	\$4,430
	Enrollee’s cost per prescription during coverage gap after plan discounts	25% brand 25% generic	25% brand 25% generic
	Cost threshold for catastrophic coverage (Participant out-of-pocket amount)	\$7,400	\$7,050
	Minimum cost-sharing during catastrophic coverage	\$10.35 brand \$4.15 generic	\$9.85 brand \$3.95 generic

J = [Married Filing Jointly](#)      O = All Other Filers

<sup>7</sup> [Income Related Monthly Adjustment Amounts](#)

<sup>8</sup> This table is effective for 2022 and later years. For the table used to compute RMDs for prior years, see [Table III in IRS Publication 590-B](#).

## UNIFORM LIFETIME TABLE<sup>8</sup>

Retired qualified plan participants and IRA owners generally must begin taking distributions by April 1st of the year after the year in which they turn age 72. The annual required minimum distributions (RMDs) are based upon the joint life expectancy of the participant/IRA owner and a hypothetical beneficiary who is 10 years younger. These factors are found in the Uniform Lifetime Table.

If the sole designated beneficiary on the account is a spouse who is more than 10 years younger, their RMDs are based on an IRS joint life expectancy. This table can be found in Appendix B of IRS Publication 590-B and produces a smaller RMD than the Uniform Lifetime Table.

Age	Distribution Period	Age	Distribution Period
72	27.4	97	7.8
73	26.5	98	7.3
74	25.5	99	6.8
75	24.6	100	6.4
76	23.7	101	6.0
77	22.9	102	5.6
78	22.0	103	5.2
79	21.1	104	4.9
80	20.2	105	4.6
81	19.4	106	4.3
82	18.5	107	4.1
83	17.7	108	3.9
84	16.8	109	3.7
85	16.0	110	3.5
86	15.2	111	3.4
87	14.4	112	3.3
88	13.7	113	3.1
89	12.9	114	3.0
90	12.2	115	2.9
91	11.5	116	2.8
92	10.8	117	2.7
93	10.1	118	2.5
94	9.5	119	2.3
95	8.9	120 and over	2
96	8.4		

**For Use By:** Unmarried Owners, Married Owners whose spouses are not more than 10 years younger, and Married Owners whose spouses are not the sole beneficiaries of their IRAs.



**Note** – Do not use this table for inherited IRAs and qualified plan accounts that require an annual distribution. The following Single Life Table is used for those accounts.

<sup>8</sup> This table is effective for 2022 and later years. For the table used to compute RMDs for prior years, see [Table III in IRS Publication 590-B](#).

## SINGLE LIFE EXPECTANCY FOR USE BY ELIGIBLE DESIGNATED BENEFICIARIES<sup>8</sup>

Eligible designated beneficiaries are surviving spouses, a child of the IRA owner or participant who has not attained the age of majority, a beneficiary who is disabled or chronically ill, or a beneficiary who is not more than 10 years younger than the IRA owner or participant.

Age	Life Expectancy	Age	Life Expectancy
0	84.6	57	29.8
1	83.7	58	28.9
2	82.8	59	28.0
3	81.8	60	27.1
4	80.8	61	26.2
5	79.8	62	25.4
6	78.8	63	24.5
7	77.9	64	23.7
8	76.9	65	22.9
9	75.9	66	22.0
10	74.9	67	21.2
11	73.9	68	20.4
12	72.9	69	19.6
13	71.9	70	18.8
14	70.9	71	18.0
15	69.9	72	17.2
16	69.0	73	16.4
17	68.0	74	15.6
18	67.0	75	14.8
19	66.0	76	14.1
20	65.0	77	13.3
21	64.1	78	12.6
22	63.1	79	11.9
23	62.1	80	11.2
24	61.1	81	10.5
25	60.2	82	9.9

26	59.2	83	9.3
27	58.2	84	8.7
28	57.3	85	8.1
29	56.3	86	7.6
30	55.3	87	7.1
31	54.4	88	6.6
32	53.4	89	6.1
33	52.5	90	5.7
34	51.5	91	5.3
35	50.5	92	4.9
36	49.6	93	4.6
37	48.6	94	4.3
38	47.7	95	4.0
39	46.7	96	3.7
40	45.7	97	3.4
41	44.8	98	3.2
42	43.8	99	3.0
43	42.9	100	2.8
44	41.9	101	2.6
45	41.0	102	2.5
46	40.0	103	2.3
47	39.0	104	2.2
48	38.1	105 to 107	2.1
49	37.1	108 to 112	2.0
50	36.2	113 to 114	1.9
51	35.3	115 to 116	1.8
52	34.3	117	1.6
53	33.4	118	1.4
54	32.5	119	1.1
55	31.6	120 and over	1.0
56	30.6		

<sup>8</sup> This table is effective for 2022 and later years. For the table used to compute RMDs for prior years, see [Table III in IRS Publication 590-B](#).

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**Contact your financial professional directly for any additional information.**

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