

2017 Tax Reference Guide

Federal Income Tax Rates	
SINGLE FILERS	
Taxable Income	Tax Rate
\$0 – \$9,325	10.0%
\$9,325 – \$37,950	15.0%
\$37,950 – \$91,900	25.0%
\$91,900 – \$191,650	28.0%
\$191,650 – \$416,700	33.0%
\$416,700 – \$418,400	35.0%
Over \$418,400	39.6%
MARRIED FILING JOINTLY	
Taxable Income	Tax Rate
\$0 – \$18,650	10.0%
\$18,650 – \$75,900	15.0%
\$75,900 – \$153,100	25.0%
\$153,100 – \$233,350	28.0%
\$233,350 – \$416,700	33.0%
\$416,700 – \$470,700	35.0%
Over \$470,700	39.6%
MARRIED FILING SEPARATELY	
Taxable Income	Tax Rate
\$0 – \$9,325	10.0%
\$9,325 – \$37,950	15.0%
\$37,950 – \$76,550	25.0%
\$76,550 – \$116,675	28.0%
\$116,675 – \$208,350	33.0%
\$208,350 – \$235,350	35.0%
Over \$235,350	39.6%
HEAD OF HOUSEHOLD	
Taxable Income	Tax Rate
\$0 – \$13,350	10.0%
\$13,350 – \$50,800	15.0%
\$50,800 – \$131,200	25.0%
\$131,200 – \$212,500	28.0%
\$212,500 – \$416,700	33.0%
\$416,700 – \$444,550	35.0%
Over \$444,550	39.6%
TRUSTS AND ESTATES	
Taxable Income	Tax Rate
\$0 – \$2,550	15.0%
\$2,550 – \$6,000	25.0%
\$6,000 – \$9,150	28.0%
\$9,150 – \$12,500	33.0%
Over \$12,500	39.6%

Standard Deductions		
	2016	2017
Single	\$6,300	\$6,350
Married Filing Jointly	\$12,600	\$12,700
Married Filing Separately	\$6,300	\$6,350
Head of Household	\$9,250	\$9,350
Personal Exemption	\$4,000	\$4,050
Kiddie Tax	\$1,050	\$1,050

Capital Gains & Dividends		
CAPITAL GAINS & DIVIDENDS		
Income Tax Bracket	Rate	
0 - 15%	0%	
20% - 35%	15%	
39.60%	20%	
UNEARNED INCOME MEDICARE CONTRIBUTION TAX		
3.8% surtax applied to lower of Net Investment Income or MAGI over threshold		
Filing Status	MAGI	Rate
Single / Head of Household	\$200,000+	3.8%
Married Filing Jointly / Separately	\$250,000+ / \$125,000+	3.8%
Trusts & Estates	\$6,300	3.8%

FICA Tax Rates		
	Self-Employed	Employee
OASDI (Social Security)	12.4%	6.2%
HI (Medicare)	2.9%	1.45%
Additional Medicare Tax*	0.9%	0.9%
*Beginning in 2013, the additional Medicare tax applied to wages and self-employment income above the following thresholds:		
Filing Status:	Wages or Self-Employment Income above the MAGI Threshold:	
Married-Jointly	Greater than \$250,000	
Married-Separately	Greater than \$125,000	
Others	Greater than \$200,000	

Social Security		
	2016	2017
TAXABLE WAGE BASE		
Social Security (OASDI)	\$118,500	\$127,200
Medicare (HI only)	No limit	No limit
RETIREMENT EARNING TEST		
Under full retirement age	\$15,720/yr (\$1,310/mo)	\$16,920/yr (\$1,410/mo)
Note: One dollar in benefits will be withheld for every \$2 in earnings above the limit.		
Year reaching full retirement age	\$41,880/yr (\$3,490/mo)	\$44,880/yr (\$3,740/mo)
Note: Applies only to earnings for months prior to attaining full retirement age. One dollar in benefits will be withheld for every \$3 in earnings above the limit.		
TAXABILITY OF BENEFITS (Based on Provisional Income and Filing Status)		
	Individual	Married Filing Jointly
Not taxable	Less than \$25,000	Less than \$32,000
Up to 50% taxable	\$25,000 - \$34,000	\$32,000 - \$44,000
Up to 85% taxable	Greater than \$34,000	Greater than \$44,000
Married Filing Separately		
Up to 85% of benefits are taxable		
Provisional income = Adjusted Gross Income + Non-taxable Income + 1/2 Social Security Benefit		
AGE TO RECEIVE FULL BENEFITS		
Year of Birth	Full Retirement	% Reduced at Age 62
1943-1954	66	25.00%
1955	66 & 2 months	25.83%
1956	66 & 4 months	26.67%
1957	66 & 6 months	27.50%
1958	66 & 8 months	28.33%
1959	66 & 10 months	29.17%
1960 & later	67	30.00%
AGE TO RECEIVE FULL BENEFITS		
Year of Birth	Yearly Rate of Increase	
1943 or later	8.0%	
Accrues when you reach full retirement age until you start receiving benefits or reach age 70.		

Alternative Minimum Tax		
Taxpayers are subject to an "alternative minimum tax" (AMT) instead of the regular income tax when they have substantial "preference income." This is income that is treated favorably under the regular income tax. Basically, the taxpayer must pay whichever tax is higher—the regular tax or the AMT.		
Filing Status	2016 Exemption	2017 Exemption
Single or head of household	\$53,900	\$54,300
Married filing jointly	\$83,800	\$84,500
Married filing separately	\$41,900	\$42,250
The exemption amounts are phased out for higher income taxpayers.		
AMT Income in Excess of Exemption 2016 / 2017		AMT Rate
First \$186,300 / \$187,800*		26%
Above \$186,300 / \$187,800		28%
*\$93,150 / \$93,900 for married persons filing separately		



7700 Mills Civic Pkwy
West Des Moines, IA 50266
888-ANNUITY (266-8489)

www.atheneannuity.com

2017 Tax Reference Guide

Max Deduction for Student Loan Interest		
The maximum deduction for student loan interest is \$2,500. The deduction is phased out as follows:		
	2016	2017
Phase-out on single return	\$65,000 - \$80,000	\$65,000 - \$80,000
Phase-out on joint return	\$130,000 - \$160,000	\$135,000 - \$165,000

Education Incentives	
2017	
PHASE-OUTS FOR AMERICAN OPPORTUNITY CREDIT/HOPE SCHOLARSHIP CREDIT	
Married Filing Jointly	\$160,000 - \$180,000
Others	\$80,000 - \$90,000
PHASE-OUTS FOR LIFETIME LEARNING CREDITS	
Married Filing Jointly	\$112,000 - \$132,000
Others	\$56,000 - \$66,000
PHASE-OUTS FOR EXCLUSION OF U.S. SAVINGS BOND INCOME	
Married filing jointly	\$117,250 - \$147,250
Others	\$78,150 - \$93,150
PHASE-OUTS FOR OVERDELL EDUCATION SAVINGS ACCOUNTS	
Maximum Contribution of \$2,000	
Married filing jointly	\$190,000 - \$220,000
Others	\$95,000 - \$110,000
529 PLAN CONTRIBUTIONS	
\$14,000 per year per child before gift tax	
Accelerate 5 years of gifting into 1 year per individual per couple	\$70,000 \$140,000

Charitable Contribution Deductions		
Type of Property Contributed	Deemed Amount of Contribution	Percentage Limitation ¹
Cash	Actual dollar amount	50%
Appreciated ordinary income property ² or appreciated short-term capital gain property ³	Donor's tax basis	50%
Appreciated long-term capital gain property ⁴		
(a) General rule	Fair market value	30%
(b) Election made to reduce amount of contribution	Donor's tax basis	50%
(c) Tangible personal property put to unrelated use by donee charity	Donor's tax basis	50%

¹ The applicable "percentage limitation" applies to the donor's contribution base, which is the donor's adjusted gross income (AGI) determined without regard to any net operating loss carryback. The limitation is applied on an annual basis. Any deductible contributions that exceed the current year's limitations may be carried over and deducted in the five succeeding tax years, subject to the percentage limitations in those years.

² "Ordinary income property" is property that would produce ordinary income if sold by the individual.

³ "Short-term capital gain property" is property that would produce short-term capital gain if sold by the individual.

⁴ "Long-term capital gain property" is property that would produce long-term capital gain if sold by the individual.

Gift & Estate Tax		
	2016	2017
Annual gift tax exclusion	\$14,000	\$14,000
Unified credit exemption	\$5,450,000	\$5,490,000
Gift to non-citizen spouse	\$148,000	\$149,000
Highest estate tax bracket	40%	40%
States with Separate Estate Tax	CT, DC, DE, HI, IL, MA, MD, ME, MN, NJ, NY, OR, RI, VT, WA	
States with Inheritance Tax	IA, IN, KY, MD, NE, NJ, PA	
Community Property States	AK, AZ, CA, ID, LA, NM, NV, TX, WA, WI	
*Opt-in community property state		

Gift & Estate Unified Tax Rates			
Gift Amount	Flat Amount	+ %	Of Excess Over
Less than \$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

Page 2 of 2



7700 Mills Civic Pkwy
West Des Moines, IA 50266
888-ANNUITY (266-8489)

www.atheneannuity.com

Information current as of December 16, 2016, subject to legislative or administrative changes that may make information provided in this guide no longer current. This guide is provided to you for information purposes only and should not be relied upon as legal or tax advice. Consult a tax advisor regarding specific circumstances. Annuities are not bank products, not a deposit, not insured by the FDIC or any federal entity, have not bank guarantee and may lose value. Annuities issued by Athene Annuity and Life Company, West Des Moines, Iowa and Athene Annuity & Life Assurance Company of New York, Nyack, New York.