



MANSKWEALTH MANAGEMENT

2021 Tax Reference Guide

Tax Brackets

2021

Married, Joint

\$0 - \$19,900	10%
\$19,901 - \$81,050	12%
\$81,051 - \$172,750	22%
\$172,751 - \$329,850	24%
\$329,851 - \$418,850	32%
\$418,851 - \$628,300	35%
>\$628,301	37%

Head of Household

\$0 - \$14,200	10%
\$14,201 - \$54,200	12%
\$54,201 - \$86,350	22%
\$86,351 - \$164,900	24%
\$164,901 - \$209,400	32%
\$209,401 - \$523,600	35%
>\$523,601	37%

Single

\$0 - \$9,950	10%
\$9,951 - \$40,525	12%
\$40,526 - \$86,375	22%
\$86,376 - \$164,925	24%
\$164,926 - \$209,425	32%
\$209,426 - \$523,600	35%
>\$523,601	37%

Married, Separate

\$0 - \$9,950	10%
\$9,951 - \$40,525	12%
\$40,526 - \$86,375	22%
\$86,376 - \$164,925	24%
\$164,926 - \$209,425	32%
\$209,426 - \$314,150	35%
>\$314,151	37%

Estates and Trusts, Kiddie Tax

\$0-\$2,650	10%
\$2,651-\$9,550	24%
\$9,551-\$13,050	35%
>\$13,051	37%

Standard Deductions

Married, Joint	\$25,100
Head of Household	\$18,800
Single	\$12,550
Married, Separate	\$12,550
Blind or Over 65 (Married)	\$1,350
Blind or Over 65 (Single)	\$1,700

Long-term capital gains and qualified dividend tax

Married, Joint

\$0 - \$80,800	0%
\$80,801 - \$501,600	15%
>\$501,601	20%

Head of Household

\$0 - \$54,100	0%
\$54,101 - \$473,750	15%
>\$473,751	20%

Single

\$0 - \$40,400	0%
\$40,401 - \$445,850	15%
>\$445,851	20%

Married, Separate

\$0 - \$40,400	0%
\$40,401 - \$250,800	15%
>\$250,801	20%

Capital loss limitation (If your capital loss exceeds your capital gains)

Married, Joint	\$3,000
Married, Separate	\$1,500
Single	\$3,000

Education

529 Plan contributions before a gift tax (annual exclusion)	\$15,000/yr
Accelerate 5 years of gifting into 1 year	
Individual	\$75,000
Per Couple	\$150,000

American Opportunity Credit	\$2,500
Lifetime Learning Credit	\$2,000
Student Loan Interest Deduction	\$2,500

Payroll Taxes

Self-employed Combined Rate (OASDI+Medicare)	15.3%
Employer Rate (OASDI+Medicare)	7.65%
Employee Rate (OASDI+Medicare)	7.65%
OASDI Max Base	\$142,800
Medicare Rate	1.45%
Social Security Rate	6.2%
FUTA Wage Base	\$7,000
Nanny Tax Threshold	\$2,300

Retirement/Pension Plans- Effective for 2021 regardless of other tax rate changes

Maximum Annual Benefit for Defined Benefit Plan	\$230,000
Maximum Annual Contribution For Defined Contribution Plan	\$58,000
Highly Compensated Employee Definition (in general)	\$130,000
SEP Compensation Limit	\$290,000
401(k) Max Compensation Amt	\$290,000
401(k) Max Elective Deferral	\$19,500
IRA Contribution Limit (in general)	\$6,000
SIMPLE Contribution Limit	\$13,500

Catch-up Contributions (For Tax-payers 50 and over)

Traditional and Roth IRAs	\$1,000
SIMPLEs	\$3,000
401(k), 403(b), and 457 plans	\$6,500

Phaseout for Deducting IRA (MAGI)

Taxpayers with Traditional IRAs can convert to Roth IRAs regardless of income level in 2021.

Contribution (qualified plan participant)

Joint	\$105,000-\$125,000
Single, HOH	\$66,000-\$76,000
Filing Separately	\$0 - \$10,000
Spousal IRA	\$198,000-\$208,000

Phaseout of Roth Contribution Eligibility (MAGI)

Joint	\$198,000-\$208,000
Single, HOH	\$125,000-\$140,000
Filing separately	\$0-\$10,000

Health Savings Account (HSA) Contribution Limits

Individual Contribution Limit	\$3,600
Family Contribution Limit	\$7,200
Catch-up Provision (ages 55+)	\$1,000



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2022 Tax Reference Guide

Tax Brackets

2022

Married, Joint

\$0 - \$20,550	10%
\$20,551 - \$83,550	12%
\$83,551 - \$178,150	22%
\$178,151 - \$340,100	24%
\$340,101 - \$431,900	32%
\$431,901 - \$647,851	35%
>\$647,850	37%

Head of Household

\$0 - \$14,650	10%
\$14,651 - \$55,900	12%
\$55,901 - \$89,050	22%
\$89,051 - \$170,050	24%
\$170,051 - \$215,950	32%
\$215,951 - \$539,900	35%
>\$539,901	37%

Single

\$0 - \$10,275	10%
\$10,276 - \$41,775	12%
\$41,776 - \$89,075	22%
\$89,076 - \$170,050	24%
\$170,051 - \$215,950	32%
\$215,951 - \$539,900	35%
>\$539,901	37%

Married, Separate

\$0 - \$10,275	10%
\$10,276 - \$41,775	12%
\$41,776 - \$89,075	22%
\$89,076 - \$170,050	24%
\$170,051 - \$215,950	32%
\$215,951 - \$323,925	35%
>\$323,926	37%

Estates and Trusts, Kiddie Tax

\$0 - \$2,750	10%
\$2,751 - \$9,850	24%
\$9,851 - \$13,450	35%
>\$13,451	37%

Standard Deductions

Married, Joint	\$25,900
Head of Household	\$19,400
Single	\$12,950
Married, Separate	\$12,950
Blind or Over 65 (Married)	\$1,400
Blind or Over 65 (Single)	\$1,750

Long-term capital gains and qualified dividend tax

Married, Joint

\$0 - \$83,350	0%
\$83,351 - \$517,200	15%
>\$517,201	20%

Head of Household

\$0 - \$55,800	0%
\$55,801 - \$488,500	15%
>\$488,501	20%

Single

\$0 - \$41,675	0%
\$41,676 - \$459,750	15%
>\$459,756	20%

Married, Separate

\$0 - \$41,675	0%
\$41,676 - \$258,600	15%
>\$258,601	20%

Capital loss limitation (If your capital loss exceeds your capital gains)

Married, Joint	\$3,000
Married, Separate	\$1,500
Single	\$3,000

Education

529 Plan contributions before a gift tax (annual exclusion)	\$16,000/yr
Accelerate 5 years of gifting into 1 year	
Individual	\$80,000
Per Couple	\$160,000

American Opportunity Credit	\$2,500
Lifetime Learning Credit	\$2,000
Student Loan Interest Deduction	\$2,500

Payroll Taxes

Self-employed Combined Rate (OASDI+Medicare)	15.3%
Employer Rate (OASDI+Medicare)	7.65%
Employee Rate (OASDI+Medicare)	7.65%
OASDI Max Base	\$147,000
Medicare Rate	1.45%
Social Security Rate	6.2%
FUTA Wage Base	\$7,000
Nanny Tax Threshold	\$2,400

Retirement/Pension Plans- Effective for 2021 regardless of other tax rate changes

Maximum Annual Benefit for Defined Benefit Plan	\$245,000
Maximum Annual Contribution for Defined Contribution Plan	\$61,000
Highly Compensated Employee Definition (in general)	\$135,000
SEP Compensation Limit	\$305,000
401(k) Max Compensation Amt	\$305,000
401(k) Max Elective Deferral	\$20,500
IRA Contribution Limit (in general)	\$6,000
SIMPLE Contribution Limit	\$14,000

Catch-up Contributions (For Tax-payers 50 and over)

Traditional and Roth IRAs	\$1,000
SIMPLEs	\$3,000
401(k), 403(b), and 457 plans	\$6,500

Phaseout for Deducting IRA (MAGI)

Taxpayers with Traditional IRAs can convert to Roth IRAs regardless of income level in 2021.

Contribution (qualified plan participant)

Joint	\$109,000-\$129,000
Single, HOH	\$68,000-\$78,000
Filing Separately	\$0-\$10,000
Spousal IRA	\$204,000- \$214,000

Phaseout of Roth Contribution Eligibility (MAGI)

Joint	\$204,000-\$214,000
Single, HOH	\$129,000-\$144,000
Filing separately	\$0-\$10,000

Health Savings Account (HSA) Contribution Limits

Individual Contribution Limit	\$3,650
Family Contribution Limit	\$7,300
Catch-up Provision (ages 55+)	\$1,000