

# '10 Tax

## REFERENCE SHEET

Columbus Life Insurance Company  
Cincinnati, Ohio  
1(877)ADV-MKTS  
www.ColumbusLife.com

### Tax Brackets for 2010

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

#### Married, Joint

\$0-\$16,750	10%
\$16,751-\$68,000	15%
\$68,001-\$137,300	25%
\$137,301-\$209,250	28%
\$209,251-\$373,650	33%
over \$373,650	35%

#### Single

\$0-\$8,375	10%
\$8,376-\$34,000	15%
\$34,001-\$82,400	25%
\$82,401-\$171,850	28%
\$171,851-\$373,650	33%
over \$373,650	35%

#### Married, Separate

\$0-\$8,375	10%
\$8,376-\$34,000	15%
\$34,001-\$68,650	25%
\$68,651-\$104,625	28%
\$104,626-\$186,825	33%
over \$186,825	35%

#### Head of Household

\$0-\$11,950	10%
\$11,951-\$45,550	15%
\$45,551-\$117,650	25%
\$117,651-\$190,550	28%
\$190,551-\$373,650	33%
over \$373,650	35%

#### Estates and Trusts

\$0-\$2,300	15%
\$2,301-\$5,350	25%
\$5,351-\$8,200	28%
\$8,201-\$11,200	33%
over \$11,200	35%

#### Corporations

\$0-\$50,000	15%
\$50,001-\$75,000	25%
\$75,001-\$100,000	34%
\$100,001-\$335,000	39%
\$335,001-\$18,333,333	34-38%
over \$18,333,333	35%

### Standard Deduction

Married, joint	\$11,400
Single	\$5,700
Married, separate	\$5,700
Head of household	\$8,400
Blind or over 65: add \$1,100 if married, \$1,400 if single or head of household	

### Itemized Deductions Phaseout Begins

Married, joint	N/A
Single	N/A
Married, separate	N/A
Head of household	N/A

### Personal Exemption \$3,650

### Personal Exemption Phaseout Begins

Married, joint	N/A
Single	N/A
Married, separate	N/A
Head of household	N/A

### Kiddie Tax Exemption \$1,900

### Alternative Minimum Tax Exemption Amount

Married, joint	\$70,950
Single, HOH <sup>1</sup>	\$46,700
Married, separate	\$35,475
Above amounts are for 2009.	

### Long-term Capital Gains and Qualified Dividend Rates

10% and 15% brackets	0%
Higher brackets	15%
Capital gains on collectibles	28%
Unrecaptured 1250 depreciation	25%

### IRA & Pension Plan Limits

IRA contribution	
Under age 50	\$5,000
Age 50 and over	\$6,000
Phaseout for deducting IRA contribution	
Married, joint	\$89,000-\$109,000 AGI
Single, HOH <sup>1</sup>	\$56,000-\$66,000 AGI
Married, separate	\$0-\$10,000 AGI
Phaseout for deducting spousal IRA	
	\$167,000-\$177,000 AGI

Phaseout of Roth contribution eligibility	
Married, joint	\$167,000-\$177,000 MAGI
Single, HOH <sup>1</sup>	\$105,000-\$120,000 MAGI
Married, separate	\$0-\$10,000 MAGI

SEP contribution	
Up to 25% of compensation, limit \$49,000	

Compensation to participate in SEP	\$550
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SIMPLE elective deferral	
Under age 50	\$11,500
Age 50 and over	\$14,000

401(k), 403(b) <sup>2</sup> , 457 and SARSEP elective deferral under age 50	\$16,500
401(k), 403(b) <sup>2</sup> , 457 <sup>3</sup> and SARSEP elective deferral age 50 and over	\$22,000

Annual defined contribution limit	\$49,000
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Annual defined benefit limit	\$195,000
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Highly compensated employee	\$110,000
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Key Employee in top heavy plans makes	\$160,000
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Annual compensation taken into account for qualified plans	\$245,000
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Retirement Tax Credit	
A percent tax credit for an IRA, 401(k), 403(b) or 457 plan contribution, in addition to deduction or exclusion, if	
Married, joint	Below \$55,500 MAGI
Head of household	Below \$41,625 MAGI
Single; Married, separate	Below \$27,750 MAGI

### Gift and Estate Tax

Gift tax annual exclusion	\$13,000
Highest estate and gift tax rate	0%*
Estate tax exemption	Unlimited*
Lifetime gift exemption	\$1,000,000
GST exemption	Unlimited*
Annual exclusion for gifts to noncitizen spouse	\$134,000

### Education

Coverdell Education Savings Account	\$2,000
Coverdell contribution eligibility phaseout	
Married, joint	\$190,000-\$220,000
All others	\$95,000-\$110,000

Student loan interest deduction limit	\$2,500
Interest deduction is phased out	
Married, joint	\$120,000-\$150,000 MAGI
All others	\$60,000-\$75,000 MAGI

Phaseout of Hope and Lifetime Learning Credits	
Married, joint	\$100,000-\$120,000
All others	\$50,000-\$60,000

Tax-free savings bonds interest phased out	
Married, joint	\$105,100-\$135,100 MAGI
All others	\$70,100-\$85,100 MAGI

### Social Security

Maximum earnings (during work years) subject to FICA tax	\$106,800
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Income <sup>4</sup> (in retirement) causing Social Security benefits to be taxable	
Married, joint	
50% taxable	\$32,000 MAGI
85% taxable	\$44,000 MAGI
Single	
50% taxable	\$25,000 MAGI
85% taxable	\$34,000 MAGI

Loss of social security retirement benefits: In years prior to full retirement age, \$1 in benefits will be lost for every \$2 of earnings in excess of \$14,160. In the year of full retirement age, \$1 in benefits will be lost for every \$3 of earnings in excess of \$37,680 (applies only to months of earnings prior to full retirement age). There is no limit on earnings beginning the month an individual attains full retirement age.

1. Head of Household

2. Special increased limit may apply to certain 403(b) contributors with 15 or more years of service.

3. In last 3 years prior to year of retirement, 457 plan participant may be able to double elective deferral if needed to catch-up on prior missed contributions, but if they do, they cannot use catch-up.

4. Income is most income including muni bond interest but only 1/2 of Social Security.

\*Items repealed for 2010. However, Congress may reinstate. See www.IRS.gov <http://www.IRS.gov> for changes.

**COLUMBUS LIFE INSURANCE COMPANY 2010 TAX REFERENCE SHEET**

**Uniform Lifetime Table**

Use to calculate Minimum Required Distributions from IRA's and qualified plans during owners life. Do not use this table if owner has spousal beneficiary more than 10 years younger. Instead use Joint Life Table from IRS Pub. 590.

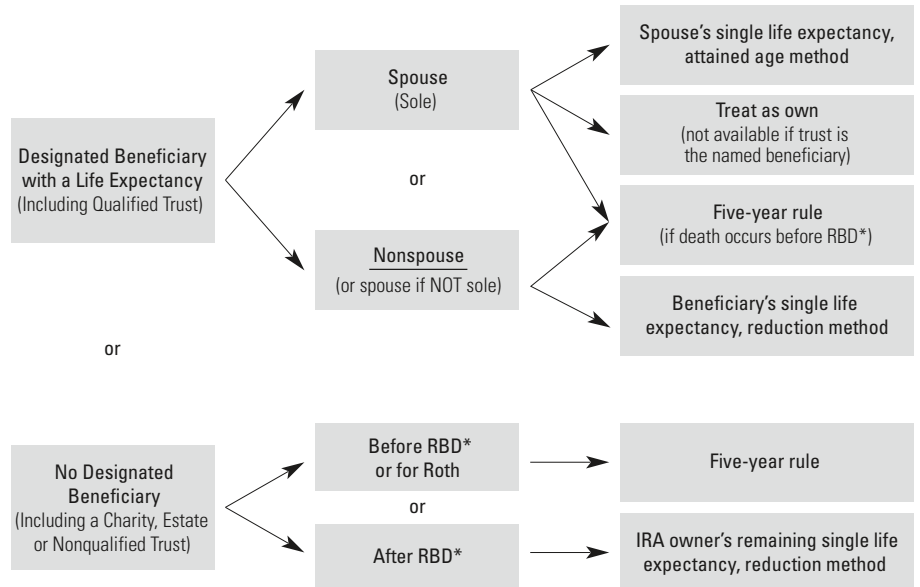
Taxpayer's Age	Life Expectancy	Taxpayer's Age	Life Expectancy
10	86.2	63	33.9
11	85.2	64	33.0
12	84.2	65	32.0
13	83.2	66	31.1
14	82.2	67	30.2
15	81.2	68	29.2
16	80.2	69	28.3
17	79.2	70	27.4
18	78.2	71	26.5
19	77.3	72	25.6
20	76.3	73	24.7
21	75.3	74	23.8
22	74.3	75	22.9
23	73.3	76	22.0
24	72.3	77	21.2
25	71.3	78	20.3
26	70.3	79	19.5
27	69.3	80	18.7
28	68.3	81	17.9
29	67.3	82	17.1
30	66.3	83	16.3
31	65.3	84	15.5
32	64.3	85	14.8
33	63.3	86	14.1
34	62.3	87	13.4
35	61.4	88	12.7
36	60.4	89	12.0
37	59.4	90	11.4
38	58.4	91	10.8
39	57.4	92	10.2
40	56.4	93	9.6
41	55.4	94	9.1
42	54.4	95	8.6
43	53.4	96	8.1
44	52.4	97	7.6
45	51.5	98	7.1
46	50.5	99	6.7
47	49.5	100	6.3
48	48.5	101	5.9
49	47.5	102	5.5
50	46.5	103	5.2
51	45.5	104	4.9
52	44.6	105	4.5
53	43.6	106	4.2
54	42.6	107	3.9
55	41.6	108	3.7
56	40.7	109	3.4
57	39.7	110	3.1
58	38.7	111	2.9
59	37.8	112	2.6
60	36.8	113	2.4
61	35.8	114	2.1
62	34.9	115+	1.9

**Single Life Table After IRA Owner's Death**

**Ordinary Life Annuities One Life—Expected Return Multiples**

Age	Multiple	Age	Multiple	Age	Multiple
15	67.9	44	39.8	73	14.8
16	66.9	45	38.8	74	14.1
17	66.0	46	37.9	75	13.4
18	65.0	47	37.0	76	12.7
19	64.0	48	36.0	77	12.1
20	63.0	49	35.1	78	11.4
21	62.1	50	34.2	79	10.8
22	61.1	51	33.3	80	10.2
23	60.1	52	32.3	81	9.7
24	59.1	53	31.4	82	9.1
25	58.2	54	30.5	83	8.6
26	57.2	55	29.6	84	8.1
27	56.2	56	28.7	85	7.6
28	55.3	57	27.9	86	7.1
29	54.3	58	27.0	87	6.7
30	53.3	59	26.1	88	6.3
31	52.4	60	25.2	89	5.9
32	51.4	61	24.4	90	5.5
33	50.4	62	23.5	91	5.2
34	49.4	63	22.7	92	4.9
35	48.5	64	21.8	93	4.6
36	47.5	65	21.0	94	4.3
37	46.5	66	20.2	95	4.1
38	45.6	67	19.4	96	3.8
39	44.6	68	18.6	97	3.6
40	43.6	69	17.8	98	3.4
41	42.7	70	17.0	99	3.1
42	41.7	71	16.3	100	2.9
43	40.7	72	15.5	101	2.7

**IRA Beneficiary Options**



\*RBD defined as "Required Beginning Date," (April 1 following the year a Traditional IRA or Simple IRA holder reached age 70 ½).

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