

TAX BRACKETS FOR 2010

Taxable income between:

Married, filing jointly

\$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, filing separately

\$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%

LONG-TERM CAPITAL GAINS / QUALIFIED DIVIDEND RATES

10%–15% brackets	0%
Higher brackets	15%
Capital gains on collectibles	28%

Standard deduction

Married, filing jointly	\$11,400
Single	\$5,700
Married, filing separately	\$5,700
Head of household	\$8,400
Blind or over 65, add \$1,100 if married; \$1,400 if single or head of household	

Personal exemption

	\$3,650
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Capital loss limit

Married, filing jointly	\$3,000
Single	\$3,000
Married, filing separately	\$1,500
If your capital loss exceeds your capital gains.	

EDUCATION

Kiddie tax exemption

\$1,900

529 Plan contributions

\$13,000 per yr. before a gift tax

Accelerate 5 years of gifting into 1 year	\$65,000
Per couple	\$130,000

Phaseout of Hope

Single and head of household	\$50,000–\$60,000
Joint	\$100,000–\$120,000

Lifetime learning credits

Single	\$50,000–\$60,000
Joint	\$100,000–\$120,000

Coverdell Education Savings Account

Contribution	\$2,000
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Phaseout for Coverdell

Single	\$95,000–\$110,000
Joint	\$190,000–\$220,000

Student loan interest deduction limit

\$2,500

Phaseout for student loan

Single	\$60,000–\$75,000
Joint	\$120,000–\$150,000

Phaseout of tax-free savings bonds interest

Single	\$70,100–\$85,100 MAGI
Joint	\$105,100–\$135,100 MAGI

American Opportunity Education Tax Credit

Maximum Credit	\$2,500
Phaseout—Single	\$80,000–\$90,000
Phaseout—Joint	\$160,000–\$180,000

RETIREMENT

IRA and Roth contributions

Under age 50	\$5,000
Age 50 and over	\$6,000

Phaseout for deducting IRA

Contribution (qualified plan participant)	
Joint	\$89,000–\$109,000 AGI
Single or head of household	\$56,000–\$66,000 AGI
Spousal IRA	\$167,000–\$177,000 AGI

Phaseout of Roth contribution eligibility

Joint	\$167,000–\$177,000 AGI
Single	\$105,000–\$120,000 AGI
Filing separately	\$0–\$10,000 MAGI

SEP contribution

Up to 25% of compensation, limit \$49,000	
Compensation to participate in SEP	\$550

SIMPLE elective deferral

Under 50	\$11,500
50 & over	\$14,000

401(k), 403(b), 457 and SARSEP

50 & over	\$22,000
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Limit on additions to defined contributions plans

\$49,000

Annual benefit limit on defined benefit plan

\$195,000

Highly compensated employee makes

\$110,000

Annual compensation taken into account for qualified plans

\$245,000

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2010 Tax Reference Guide

UNIFORM LIFETIME TABLE

Required Minimum Distributions

The Uniform Lifetime Table can be used by all IRA owners, at age 70 yrs., unless their sole beneficiary for the entire year is a spouse who is more than 10 years younger. Then the regular Joint Life Expectancy Table is used (see IRS Pub. 590), which could reduce the required minimum distribution even further.

Age of Account Owner	Divisor
70	27.4
71	26.5
72	25.6
73	24.7
74	23.8
75	22.9
76	22.0
77	21.2
78	20.3
79	19.5
80	18.7
81	17.9
82	17.1
83	16.3
84	15.5
85	14.8

Age of Account Owner	Divisor
86	14.1
87	13.4
88	12.7
89	12.0
90	11.4
91	10.8
92	10.2
93	9.6
94	9.1
95	8.6
96	8.1
97	7.6
98	7.1
99	6.7
100	6.3
101	5.9

Age of Account Owner	Divisor
102	5.5
103	5.2
104	4.9
105	4.5
106	4.2
107	3.9
108	3.7
109	3.4
110	3.1
111	2.9
112	2.6
113	2.4
114	2.1
115 and older	1.9



John Hancock Funds, LLC
 MEMBER FINRA | SIPC
 601 Congress Street
 Boston, MA 02210-2805
 1-800-225-5291
 www.jhfunds.com

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