Scott Renno, Enrolled Agent

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2013 Inflation-Adjusted Amounts

Mileage:

Business: 56.5 cents/mile

Medical/Moving: 24 cents/mile

Charitable: 14 cents/mile

IRAs/Roth Maximum Contribution:

IRA: \$5,500/year

IRA Over Age 50: \$6,500/year

IRA Phaseouts If You Participate In Your Employer's Retirement Plan:

Single/Head of Household: 59K – 69K Married Filing Jointly: 95K – 115K

Spousal IRA Phaseout If Your Spouse Participates in an Employer Retirement Plan:

Married Filing Jointly: 178K-188K

Roth IRA Phaseouts:

Single/Head of Household: 112K – 127K Married Filing Jointly: 178K – 188K

Health Savings Accounts (HSA) Maximum Contribution:

Self-Only Plan: \$3,250 Family Plan: \$6,450

Social Security:

Maximum Earnings Subject to FICA Tax: \$113,700 (subject to change)

Maximum Earnings – Early Retirees (age 62 to year before full retirement age): \$15,120

(\$1,260/month)

Medicare Part B Premiums: \$104.90/month For more information, please visit www.ssa.gov

Pension Plans:

Maximum 401(k) Contribution: \$17,500

Maximum 401(k) Contribution Over 50: \$23,000