

## Key Financial Data for 2026

Attached is my annual Key Financial Data card for 2026 and The DMS Group team services guide that also includes the 2026 tax tables.

The annual 401(k) contribution limit has been raised \$500 to \$24,500. The catch-up provision if over 50 was increased to \$8000.

IRA and Roth IRA contribution limits have been raised to \$7500. The catch-up provision if over 50 also increased to \$1100.

Currently, there are no changes to Long-Term Capital Gains rates. Please review the tax rate brackets as the income limits have been slightly raised.

There is no change in the maximum Estate Tax rate at 40%. However, the exclusion amount is now \$15,000,000 and the annual gift tax exclusion stays at \$19,000 per recipient.

Thanks, and have a great week.

-Dan

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The highest compliment we can receive is a referral or introduction to your friends, family or business associates.

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# KEY FINANCIAL DATA 2026

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Morgan Stanley

2026 Tax Rate Schedule				
Taxable income (\$)	Base amount of tax (\$)	Plus	Marginal tax rate	Of the amount over (\$)
<b>Single</b>				
0 to 12,400		+	10.0	
12,401 to 50,400	1,240.00	+	12.0	12,400.00
50,401 to 105,700	5,800.00	+	22.0	50,400.00
105,701 to 201,775	17,966.00	+	24.0	105,700.00
201,776 to 256,225	41,024.00	+	32.0	201,775.00
256,226 to 640,600	58,448.00	+	35.0	256,225.00
Over 640,600	192,979.25	+	37.0	640,600.00
<b>Married filing jointly and surviving spouses</b>				
0 to 24,800		+	10.0	
24,801 to 100,800	2,480.00	+	12.0	24,800.00
100,801 to 211,400	11,600.00	+	22.0	100,800.00
211,401 to 403,550	35,932.00	+	24.0	211,400.00
403,551 to 512,450	82,048.00	+	32.0	403,550.00
512,451 to 768,700	116,896.00	+	35.0	512,450.00
Over 768,700	206,583.50	+	37.0	768,700.00
<b>Head of household</b>				
0 to 17,700		+	10.0	
17,701 to 67,450	1,770.00	+	12.0	17,700.00
67,451 to 105,700	7,740.00	+	22.0	67,450.00
105,701 to 201,750	16,155.00	+	24.0	105,700.00
201,751 to 256,200	39,207.00	+	32.0	201,750.00
256,201 to 640,600	56,631.00	+	35.0	256,200.00
Over 640,600	191,171.00	+	37.0	640,600.00
<b>Married filing separately</b>				
0 to 12,400		+	10.0	
12,401 to 50,400	1,240.00	+	12.0	12,400.00
50,401 to 105,700	5,800.00	+	22.0	50,400.00
105,701 to 201,775	17,996.00	+	24.0	105,700.00
201,776 to 256,225	41,024.00	+	32.0	201,775.00
256,226 to 384,350	58,448.00	+	35.0	256,225.00
Over 384,350	103,291.75	+	37.0	384,350.00
<b>Estates and trusts</b>				
0 to 3,300		+	10.0	
3,301 to 11,700	330.00	+	24.0	3,300.00
11,701 to 16,000	2,346.00	+	35.0	11,700.00
Over 16,000	3,851.00	+	37.0	16,000.00

Standard Deductions & Child Tax Credit	
Filing status	Standard deduction
Married, filing jointly and qualifying widow(er)s	\$32,200
Single or married, filing separately	\$16,100
Head of household	\$24,150
Dependent filing own tax return	\$1,350*
Additional deductions for non-itemizers	
Blind or over 65**	Add \$1,650
Additional standard deduction for individuals 65+^	Add \$6,000
Child Tax Credit	
Credit per child under 17	\$2,200 (\$1,700 refundable)
Income phaseouts begin at AGI of:	\$400,000 joint, \$200,000 all other
Tax Rates on Long-Term Capital Gains and Qualified Dividends	
If taxable income falls below \$49,450 (single/married-filing separately), \$98,900 (joint), \$66,200 (head of household), \$3,300 (estates)	0%
If taxable income falls at or above \$49,450 (single/married-filing separately), \$98,900 (joint), \$66,200 (head of household), \$3,300 (estates)	15%
If income falls at or above \$545,500 (single), \$306,850 (married-filing separately), \$613,700 (joint), \$579,600 (head of household), \$16,250 (estates)	20%
3.8% Tax on Lesser of Net Investment Income or Excess of MAGI Over	
Married, filing jointly	\$250,000
Single	\$200,000
Married, filing separately	\$125,000
Exemption Amounts for Alternative Minimum Tax	
Married, filing jointly or surviving spouses	\$140,200
Single	\$90,100
Married, filing separately	\$70,100
Estates and trusts	\$31,400
28% tax rate applies to income over:	
Married, filing separately	\$122,250
All others	\$244,500
Exemption amounts phase out at:	
Married, filing jointly or surviving spouses	\$1,000,000
Single and married, filing separately	\$500,000
Estates and trusts	\$104,800

Gift and Estate Tax Exclusions and Credits	
Maximum estate, gift & GST rates	40%
Estate, gift & GST exclusions	\$15,000,000
Gift tax annual exclusion	\$19,000
Exclusion on gifts to non-citizen spouse	\$194,000

Education Credits, Deductions, and Distributions		
Credit/Deduction/Account	Maximum credit/deduction/distribution	Income phaseouts begin at AGI of:
American Opportunity Tax Credit/Hope	\$2,500 credit	\$160,000 joint \$80,000 all others
Lifetime learning credit	\$2,000 credit	\$160,000 joint \$80,000 all others
Savings bond interest tax-free if used for education	Deduction limited to amount of qualified expenses	\$152,650 joint \$101,800 all others
Coverdell	\$2,000 maximum; not deductible	\$190,000 joint \$95,000 all others
529 plan (K-12)	\$20,000 distribution	None
529 plan (Higher Ed.) †	Distribution limited to amount of qualified expenses	None

Tax Deadlines	
January 15 – 4th installment of the previous year's estimated taxes due	
April 15 – Tax filing deadline, or request extension to Oct. 15. 1st installment of 2026 taxes due. Last day to file amended return for 2022. Last day to contribute to: Roth or traditional IRA for 2025; HSA for 2025; Keogh or SEP for 2025 (unless tax filing deadline has been extended).	
June 16 – 2nd installment of estimated taxes due	
September 15 – 3rd installment of estimated taxes due	
October 15 – Tax returns due for those who requested an extension. Last day to contribute to SEP or Keogh for 2025 if extension was filed.	
December 31 – Last day to: 1) pay expenses for itemized deductions; 2) complete transactions for capital gains or losses; 3) establish a Keogh plan for 2026; 4) establish a solo 401(k) for 2026; 5) complete 2026 contributions to employer-sponsored 401(k) plans; 6) correct excess contributions to IRAs and qualified plans to avoid permanent penalty.	

\* Greater of \$1,350 or \$450 plus the individual's earned income.

\*\*Blind or over 65, unmarried & not a surviving spouse: \$2,050.

^ Phaseout begins at \$75,000 (single) and \$150,000 (joint).

† \$10,000 lifetime 529 distribution can be applied to student loan debt.

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Check with your financial professional for updates.

Retirement Plan Contribution Limits	
Annual compensation used to determine contribution for most plans	\$360,000
Defined-contribution plans, basic limit	\$72,000
Defined-benefit plans, basic limit	\$290,000
401(k), 403(b), 457(b), Roth 401(k) plans elective deferrals	\$24,500
Catch-up provision for individuals 50-59 and 64+, 401(k), 403(b), 457(b), Roth 401(k) plans	\$8,000
Catch-up provision for individuals 60-63, 401(k), 403(b), 457(b), Roth 401(k) plans	\$11,250
SIMPLE plans, elective deferral limit	\$17,000
SIMPLE plans, catch-up contribution for individuals 50 and over	\$4,000

Individual Retirement Accounts			
IRA type	Contribution limit	Catch-up at 50+	Income limits
Traditional nondeductible	\$7,500	\$1,100	None
Traditional deductible	\$7,500	\$1,100	If covered by a plan: \$129,000 - \$149,000 joint \$81,000 - \$91,000 single, HOH 0 - \$10,000 married filing separately If one spouse is covered by a plan: \$242,000 - \$252,000 joint
Roth	\$7,500	\$1,100	\$242,000 - \$252,000 joint \$153,000 - \$168,000 single & HOH 0 - \$10,000 married filing separately
Roth conversion			No income limit

Health Savings Accounts			
Annual limit	Maximum deductible contribution	Expense limits (deductibles and co-pays)	Minimum annual deductible
Individuals	\$4,400	\$8,500	\$1,700
Families	\$8,750	\$17,000	\$3,400
Catch-up for 55 and older	\$1,000		

Deductibility of Long-Term Care Premiums on Qualified Policies	
Attained age before close of tax year	Amount of LTC premiums that qualify as medical expenses in 2026
40 or less	\$500
41 to 50	\$930
51 to 60	\$1,860
61 to 70	\$4,960
Over 70	\$6,200

Medicare Deductibles	
Part B deductible	\$283.00
Part A (inpatient services) deductible for first 60 days of hospitalization	\$1,736.00
Part A deductible for days 61-90 of hospitalization	\$434.00/day
Part A deductible for more than 90 days of hospitalization	\$868.00/day

Social Security		
Benefits		
Estimated maximum monthly benefit if turning full retirement age (67 years) in 2026	\$4,152	
Retirement earnings exempt amounts	\$24,480 under FRA \$65,160 during year reach FRA No limit after FRA	
Tax on Social Security benefits: income brackets		
Filing status	Provisional income*	Amount of Social Security subject to tax
Married filing jointly	Under \$32,000 \$32,000-\$44,000 Over \$44,000	0 up to 50% up to 85%
Single, head of household, qualifying widow(er), married filing separately and living apart from spouse	Under \$25,000 \$25,000-\$34,000 Over \$34,000	0 up to 50% up to 85%
Married filing separately and living with spouse	Over 0	up to 85%
Tax (FICA)		
SS tax paid on income up to \$184,500	% withheld	Maximum tax payable
Employer pays	6.2%	\$11,439.00
Employee pays	6.2%	\$11,439.00
Self-employed pays	12.4%	\$22,878.00
Medicare tax		
Employer pays	1.45%	varies per income
Employee pays	1.45% plus 0.9% on income over \$200,000 (single) or \$250,000 (joint)	varies per income
Self-employed pays	2.90% plus 0.9% on income over \$200,000 (single) or \$250,000 (joint)	varies per income

\*Provisional income = adjusted gross income (not incl. Social Security) + tax-exempt interest + 50% of Social Security benefit

Tax laws are complex and subject to change. Morgan Stanley Wealth Management LLC, its affiliates and Morgan Stanley Financial Advisors do not provide tax or legal advice. Individuals are urged to consult their personal tax advisors to understand the tax and related consequences of any actions or investments described herein.

Medicare Premiums			
2024 MAGI single	2024 MAGI joint	Part B Premium	Part D income adjustment
\$109,000 or less	\$218,000 or less	\$202.90	\$0
109,001-137,000	218,001-274,000	\$284.10	\$14.50
137,001-171,000	274,001-342,000	\$405.80	\$37.50
171,001-205,000	342,001-410,000	\$527.50	\$60.40
205,001-499,999	410,001-749,999	\$649.20	\$83.30
≥500,000	≥750,000	\$689.90	\$91.00

Uniform Lifetime Table (partial)			
Age of IRA owner or plan participant	Life expectancy (in years)	Age of IRA owner or plan participant	Life expectancy (in years)
73	26.5	89	12.9
74	25.5	90	12.2
75	24.6	91	11.5
76	23.7	92	10.8
77	22.9	93	10.1
78	22.0	94	9.5
79	21.1	95	8.9
80	20.2	96	8.4
81	19.4	97	7.8
82	18.5	98	7.3
83	17.7	99	6.8
84	16.8	100	6.4
85	16.0	101	6.0
86	15.2	102	5.6
87	14.4	103	5.2
88	13.7	104	4.9

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# Morgan Stanley

## The DMS Group at Morgan Stanley



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## An Opening Note

The DMS Group is a skilled and knowledgeable team of caring advisors dedicated to helping you strengthen your family's financial security.

Our intent is to provide you the information, data, advice and counsel to guide you in making smarter and more confident choices that help simplify your life, optimize your wealth and fit your every need.

We aim to empower you to enjoy more of your most precious resource: TIME. Time with the people and passions that give your life purpose.

This is our commitment to all the clients and investors who have joined our practice.

If you would like to know more about our services or investment process or read Dan's Capital Market Commentaries, please contact us or visit our website at <https://advisor.morganstanley.com/the-dms-group>.

Thanks and we look forward to speaking with you soon.

*Dan, Jonathan, and Carol*

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# Our Process and Services



Daniel Steinberg



Jonathan Brotonel



Carol Blunk

## Working with you to help grow and preserve wealth for your long-term goals

Daniel Steinberg, CFP®, and Jonathan Brotonel work together as Financial Advisors to create, implement and monitor your plans to help you build the future you desire. Carol Blunk is the head of operations and provides service for all wealth management, investment and cash management needs.

The process starts by developing a deep understanding of you, your needs, objectives and preferences to help you define and implement a financial strategy aligning with your personal and retirement goals, your tax sensitivity and the complexities of your situation.

Our strong capital market, planning, and service backgrounds uniquely position our skills and knowledge to work on your behalf.

### Our focus

- Seeking to create and grow your wealth.
- Striving to protect and preserve wealth.
- Planning distribution through life and beyond.
- Delivering results with unique personal and management style.



### Seeking to create and grow your wealth

- Establish goals
- Investment management
- Financial planning
- Retirement planning
  - 401(k) / 403(b)
  - SEP IRA
  - Traditional IRA
  - Roth IRA
- Education planning
- Budgeting
- Life Insurance



### Striving to protect and preserve wealth

- Ongoing review of investment portfolio
- Insurance review, including adequacy, appropriateness, and cost effectiveness
  - Life
  - Disability
  - Long-Term Care
  - Liability
- Coordination with CPA and attorney
- Cash management services
- Credit and lending



### Planning distribution through life and beyond

- Qualified retirement plan/IRA
  - Beneficiary review
  - Distribution options
- Durable power of attorney/successor trustee
- Will and trust review<sup>1</sup>
- Estate planning strategies
- Social Security strategy
- Charitable giving strategies/Donor-Advised funds<sup>2</sup>
- Business succession planning



### Delivering results with distinctive management and personal style

- Daniel Steinberg is the Portfolio Manager, with over 25 years of experience.
- Technical Analysis<sup>3</sup> is used in the investment process.
- This strategy attempts to grow wealth when the environment is good (e.g., primary trend of the market is positive).
- The strategy endeavors to preserve capital when the primary trend is negative.
- This methodology strives to remove the subjectivity out of the investment process, seeking reliability and repeatability over time.

<sup>1</sup> Morgan Stanley Smith Barney and its affiliates and employees do not provide tax or legal advice. Clients should consult their tax advisor for matters involving taxation and tax planning and their attorney for matters involving trust and estate planning and other legal matters.

<sup>2</sup> The Morgan Stanley Global Impact Funding Trust, Inc. ("MS GIFT, Inc.") is an organization described in Section 501(c) (3) of the Internal Revenue Code of 1986, as amended. MS Global Impact Funding Trust ("MS GIFT") is a donor-advised fund. Morgan Stanley Smith Barney LLC provides investment management and administrative services to MS GIFT.

<sup>3</sup> Technical analysis is the study of past price and volume trends of a security in an attempt to predict the security's future price and volume trends. Its limitations include but are not limited to: the lack of fundamental analysis of a security's financial condition, lack of analysis of macroeconomic trend forecasts, the bias of the technician's view and the possibility that past participants were not entirely rational in their past purchases or sales of the security being analyzed. Investors using technical analysis should consider these limitations prior to making an investment decision.



## **PROCESS**

### **1. Getting to know each other**

Learning about you: your vision; your values; the people, activities, and assets important to you.

### **2. Analysis & Strategy Development**

Gather and review all financial data (financial assets, real estate, insurance, and pension documents).

### **3. Comprehensive Wealth Management Plan Development**

Goals Analysis; Retirement Income Analysis; Healthcare Planning; Education Funding Analysis; Budget and Cash Flow Analysis (which ultimately drives your personal financial and retirement plan).

### **4. Implementation of Strategies and Onboarding**

Transfer assets; provide progress reports; review tax issues with client's CPA; implement strategies as discussed; review statement layout and organization, MS Online and MS Mobile App; develop schedule for future meetings.

### **5. Ongoing Periodic Reviews**

Review progress toward financial and retirement plan objectives annually, or more often, to keep up to date on changes in life goals and objectives.

## THINGS TO THINK ABOUT

### What keeps you up at night?

#### Retirement

- ☐ Will my money last through retirement?
- ☐ What should I consider before claiming Social Security?
- ☐ What should I do with my employer retirement plan?

#### Education Planning

- ☐ How much should I save for college; when should I start planning?
- ☐ Will my child qualify for financial aid? Where do I start?
- ☐ What are my college savings options?

#### Life Events

- ☐ How do we manage our finances after getting married?
- ☐ What happens to my 401(k) when I change jobs?
- ☐ What do I do when a loved one dies?

#### Estate Planning Strategies

- ☐ What should I know about estate planning?
- ☐ Will my family be secure if something happens to me?
- ☐ What do my survivors need to know?

#### Financial Basics

- ☐ How do I keep my records safe and organized?
- ☐ How do I do a better job budgeting and reducing debt?
- ☐ How can I add a trusted contact to my accounts?

## MORE THINGS TO THINK ABOUT

### Do you have these items?

- |  |  |
|--|--|
| <input type="checkbox"/> Will                          | <input type="checkbox"/> Roth or Traditional IRA                     |
| <input type="checkbox"/> Letter of instruction         | <input type="checkbox"/> 529 plan for higher education               |
| <input type="checkbox"/> Living will                   | <input type="checkbox"/> Appropriate life insurance                  |
| <input type="checkbox"/> Health care power of attorney | <input type="checkbox"/> Long-term health care insurance             |
| <input type="checkbox"/> Durable power of attorney     | <input type="checkbox"/> Primary & supplemental disability insurance |
| <input type="checkbox"/> Budget                        | <input type="checkbox"/> Umbrella policy which equals your net worth |
| <input type="checkbox"/> Emergency fund                | <input type="checkbox"/> Retirement methodology                      |
| <input type="checkbox"/> Financial plan                | <input type="checkbox"/> Transfer on Death (TOD) on your accounts    |
| <input type="checkbox"/> 401(k) / 403(b) maximized     | <input type="checkbox"/> Potential trust planning                    |

### Additional Estate Planning Thoughts

Creating an estate plan or reviewing the plan that you already have in place is important in order to make sure that your final intentions will be honored.

- ☐ Do you have a list of Advisors?
  - ☐ Accountant
  - ☐ Financial Advisor
  - ☐ Attorney
  - ☐ Tax Advisor
  - ☐ Life Insurance Agent
- ☐ Do you have a list of your assets and liabilities?
- ☐ Do you have copies of your various documents organized? (Will, Trust, Long Term Care Policy, Life insurance, etc.)
- ☐ Have you reviewed your beneficiaries of your various accounts recently?
- ☐ Do you have beneficiaries who are minors? Who would be their appointed guardians and what funds would support them?
- ☐ Are you or your spouse currently the beneficiary of anyone else's trust or estate?
- ☐ Do you support any charitable organizations to which you wish to make a final philanthropic donation?
- ☐ Do you own a business? If so, do you have a business succession plan?
- ☐ Have you considered estate taxes?

## MS DIGITAL TOOLS



### Morgan Stanley Online & Morgan Stanley Mobile App

Morgan Stanley Online and MS Mobile App have a variety of features beyond viewing your account balance and activity.

#### Features include:

**eAuthorizations** An enhanced way to authorize transactions with one click on Morgan Stanley Online and the Morgan Stanley Mobile App.

**eDelivery** Reduces paper documents sent by mail and can protect your personal information from getting into the hands of identity thieves.

**Mobile Deposit** Scan and deposit checks from your mobile device.

**Convenience** Manage your everyday finances such as paying bills online, sending money or transferring funds all at your fingertips.

#### Getting Started is Easy as 1-2-3

It's time to simplify and streamline your finances.

- 1) **Register for Morgan Stanley Online** Visit [morganstanley.com/online](http://morganstanley.com/online): Select "Create a user name" and follow the instructions.  
**OR**
- 2) **Download the Morgan Stanley App** Search for "Morgan Stanley Wealth Management" in the iPhone/iPad App Store or Android Google Play.
- 3) **Use Morgan Stanley Online Regularly** Stay informed and keep track of your financial goals.



### Total Wealth View

You can now conveniently view your accounts from other financial institutions on Morgan Stanley Online or by using the Morgan Stanley Mobile App. This ability to view all of your assets together, as well as your liabilities, provides the opportunity to advise on your Morgan Stanley accounts with your entire financial picture in mind.

Log into Morgan Stanley Online or download the Morgan Stanley Mobile App to link and add external accounts.



## Digital Vault

Keeping important documents and financial records organized and readily available is one of the best gifts you can give those you love. In the event of catastrophe or serious illness, disability or death, your Family Records Organizer can immediately provide vital, timely information to both your family and professional advisors.

The Digital Vault on Morgan Stanley Online and the Morgan Stanley Mobile App allows you to build a central, shared document library where all documents are stored using encryption, conveniently accessible by PC, Mac, iPad, iPhone or Android.

### Additional Features and Tips

Your Financial Advisory team will be automatically notified when you upload new files.

Always keep your original copies of documents, even after uploading them

You will be notified when your Financial Advisor team uploads new files.

### Get Started Today

Log in by following the instructions options below.

Morgan Stanley Online – Click on Services and then select Digital Vault from the drop-down menu.

Morgan Stanley Mobile App – Select Digital Vault from the menu options.



## Your Security is Our Top Priority

### Proactive Defenses

Our dedicated team of cybersecurity experts is drawn from former senior professionals at government security agencies and the technology industry. Combining our technology and human capital investments, Morgan Stanley has built an expert cyber defense organization in-house.

### Threat Monitoring

We continuously track the cybersecurity and fraud landscape for you.

### Fraud Detection and Prevention

Our risk-based tools monitor online activity and help flag potentially fraudulent activity.

### Multifactor Authentication

We offer additional layers of account security that verify your identity when logging in.

### Alerts and Notifications

Receive alerts to confirm certain transactions or changes to your account.

### Face/Touch ID

Easily log in using your face or fingerprint to verify your identity.

### VoiceID

Seamlessly confirm your identity when you call the Morgan Stanley Service Center. When you enroll in VoiceID, we will create and store a voiceprint, like a verbal fingerprint, that will be used to authenticate you on future calls. Just call the Morgan Stanley Service Center at 800-869-3326.

### Identity and Credit Protection from Experian®

As a complimentary benefit to clients with a Morgan Stanley CashPlus Account, we offer a package of identity and credit protection services.

### Visit Our Online Security Center

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# Morgan Stanley

## Tax Tables

### 2026 Edition



#### 2026 Tax Rate Schedule

TAXABLE INCOME (\$)		BASE AMOUNT OF TAX (\$)	PLUS	MARGINAL TAX RATE (%)	OF THE AMOUNT OVER (\$)
OVER	NOT OVER				
SINGLE					
\$0	\$12,400	\$0	+	10.0	\$0
\$12,400	\$50,400	\$1,240.00	+	12.0	\$12,400
\$50,400	\$105,700	\$5,800.00	+	22.0	\$50,400
\$105,700	\$201,775	\$17,966.00	+	24.0	\$105,700
\$201,775	\$256,225	\$41,024.00	+	32.0	\$201,775
\$256,225	\$640,600	\$58,448.00	+	35.0	\$256,225
\$640,600		\$192,979.25	+	37.0	\$640,600
HEAD OF HOUSEHOLD					
\$0	\$17,700	\$0	+	10.0	\$0
\$17,700	\$67,450	\$1,770.00	+	12.0	\$17,700
\$67,450	\$105,700	\$7,740.00	+	22.0	\$67,450
\$105,700	\$201,750	\$16,155.00	+	24.0	\$105,700
\$201,750	\$256,200	\$39,207.00	+	32.0	\$201,750
\$256,200	\$640,600	\$56,631.00	+	35.0	\$256,200
\$640,600		\$191,171.00	+	37.0	\$640,600
MARRIED FILING JOINTLY AND SURVIVING SPOUSES					
\$0	\$24,800	\$0	+	10.0	\$0
\$24,800	\$100,800	\$2,480.00	+	12.0	\$24,800
\$100,800	\$211,400	\$11,600.00	+	22.0	\$100,800
\$211,400	\$403,550	\$35,932.00	+	24.0	\$211,400
\$403,550	\$512,450	\$82,048.00	+	32.0	\$403,550
\$512,450	\$768,700	\$116,896.00	+	35.0	\$512,450
\$768,700		\$206,583.50	+	37.0	\$768,700
MARRIED FILING SEPARATELY					
\$0	\$12,400	\$0	+	10.0	\$0
\$12,400	\$50,400	\$1,240.00	+	12.0	\$12,400
\$50,400	\$105,700	\$5,800.00	+	22.0	\$50,400
\$105,700	\$201,775	\$17,966.00	+	24.0	\$105,700
\$201,775	\$256,225	\$41,024.00	+	32.0	\$201,775
\$256,225	\$384,350	\$58,448.00	+	35.0	\$256,225
\$384,350		\$103,291.75	+	37.0	\$384,350
ESTATES AND TRUSTS					
\$0	\$3,300	\$0	+	10.0	\$0
\$3,300	\$11,700	\$330.00	+	24.0	\$3,300
\$11,700	\$16,000	\$2,346.00	+	35.0	\$11,700
\$16,000		\$3,851.00	+	37.0	\$16,000
Kiddie Tax: All net unearned income over a threshold amount of \$2,700 for 2026 is taxed using the marginal tax and rates of the child's parents.					

**Kiddie Tax:** All net unearned income over a threshold amount of \$2,700 for 2026 is taxed using the marginal tax and rates of the child's parents.

#### Tax Rates on Long-Term Capital Gains & Qualified Dividends

LTCG TAX	TAXABLE INCOME				
	SINGLE FILERS	MARRIED FILING JOINTLY	HEAD OF HOUSEHOLD	MARRIED FILING SEPARATELY	ESTATES & TRUSTS <sup>(1)</sup>
0%	\$49,450 or less	\$98,900 or less	\$66,200 or less	\$49,450 or less	\$3,300 or less
15%	More than \$49,450 and less than \$545,500	More than \$98,900 and less than \$613,700	More than \$66,200 and less than \$579,600	More than \$49,450 and less than \$306,850	More than \$3,300 and less than \$16,250
20%	\$545,500 or more	\$613,700 or more	\$579,600 or more	\$306,850 or more	\$16,250 or more

1. Estates and irrevocable trusts that do not distribute capital gains are subject to these rates.

#### Net Investment Income Tax

For individuals, 3.8% tax on the lesser of: (1) Net Investment Income, or (2) MAGI in excess of \$200,000 for single filers, or head of households, \$250,000 for married couples filing jointly, \$125,000 for married couples filing separately, and \$250,000 for a qualifying surviving spouse with a dependent child.<sup>(2)</sup>

2. A different calculation applies to trust and estates.

#### Standard Deductions for Non-Itemizers

FILING STATUS	STANDARD DEDUCTION	PERSONAL EXEMPTION	PHASEOUTS BEGIN AT AGI OF:
Single	\$16,100	N/A	N/A
Head of household	\$24,150	N/A	N/A
Married, filing jointly and surviving spouses	\$32,200	N/A	N/A
Married, filing separately	\$16,100	N/A	N/A
Dependent filing own tax return	\$1,350 <sup>(3)</sup>	N/A	N/A
<b>ADDITIONAL DEDUCTIONS FOR NON-ITEMIZERS</b>			
Blind or over 65 Married Filing Jointly			Add \$1,650
Blind or over 65 and unmarried and not a surviving spouse			Add \$2,050

3. For taxable years beginning in 2026, the standard deduction amount under Internal Revenue Code section 63(c)(5) for an individual who may be claimed as a dependent by another taxpayer cannot exceed the greater of (1) \$1,350, or (2) the sum of \$450 and the individual's earned income.

#### Alternative Minimum Tax

EXEMPTION AMOUNTS AND PHASEOUTS	
	EXEMPTION AMOUNT/COMPLETE PHASEOUT AMOUNT:
Single	\$90,100/\$680,200
Married, filing jointly or surviving spouses	\$140,200/\$1,280,400
Married, filing separately	\$70,100/\$640,200
Estates and trusts	\$31,400/\$167,600

AMT TAX RATES		
	MARRIED FILING SEPARATELY	ALL OTHERS
26% tax rate applies to income below:		
28% tax rate applies to income over:	\$122,250	\$244,500

#### Child Tax Credit

CREDIT	MAXIMUM CREDIT	INCOME PHASEOUTS BEGIN AT MAGI OF:
Child Tax Credit <sup>(4)</sup>	\$2,200 per qualifying child	\$400,000 – married filing jointly \$200,000 – all others

4. Subject to eligibility requirements

#### Gift and Estate Tax Exclusions and Credits

Gift tax annual exclusion	\$19,000
Estate, gift & generation skipping transfer tax exclusion amount (per taxpayer)	\$15,000,000
Exclusion on gifts to non-citizen spouse	\$194,000
Maximum estate, gift & generation skipping transfer tax rate	40%

#### Tax Deadlines (As of November 2025)

**Jan 15, 2026** – 4<sup>th</sup> installment deadline to pay 2025 estimated taxes due  
**Apr 15, 2026** – Last day to file amended federal income tax return for 2022 (subject to limited exceptions); Last day to contribute to most employer-sponsored retirement plans, including SEPs and profit-sharing plans for 2025 if the federal income tax return deadline for the business that maintains such plans is Apr. 15, 2026 (unless the federal income tax return filing deadline for the business has been extended). Deadline to file for an extension until Oct. 15, 2026, for businesses with a tax return deadline of Apr. 15, 2026. 1<sup>st</sup> installment deadline to pay 2026 estimated taxes due. Last day to file federal income tax returns for individuals (if not filing for an extension). Deadline to file for an extension until Oct. 15, 2026 for individuals whose tax return deadline is Apr. 15, 2026. Last day to contribute to Roth or traditional IRA or HSA for 2025. Last day to report gifts made during 2025 that must be shown on a federal gift tax return.  
**Jun 15, 2026** – 2<sup>nd</sup> installment deadline to pay 2026 estimated taxes due.  
**Sep 15, 2026** – 3<sup>rd</sup> installment deadline to pay 2026 estimated taxes due.  
**Oct 15, 2026** – Last day to file federal income tax return and federal gift tax return, if applicable, if 6-month extension was requested by Apr. 15, 2026 (subjected to limited exceptions). Last day to recharacterize an eligible Traditional IRA or Roth IRA contribution from 2025 if extension was filed or tax return was filed by Apr. 15, 2026 (and certain conditions were met). Last day to contribute to most employer-sponsored retirement plans, including SEPs and profit-sharing plans for 2025 if the federal income tax return deadline for the business that maintains such plans is Apr. 15, 2026, and federal income tax return extension was filed for such business.  
**Dec 31, 2026** – Last day to: 1) pay expenses for itemized deductions for 2026, subject to eligibility requirements;  
 2) complete transactions for capital gains or losses.

## Morgan Stanley

Continued: Tax Rate Tables 2026 Edition

## Traditional IRA Deductibility Limits

The contribution limit for Traditional IRAs is \$7,500; the catch up at age 50+ is \$1,100.

FILING STATUS <sup>(1)</sup>	MODIFIED AGI	CONTRIBUTION
Single/HOH; covered by a plan at work	\$81,000 or less	Fully Deductible
	More than \$81,000 and less than \$91,000	Partially Deductible
	\$91,000 or More	Not Deductible
Married Filing Jointly; covered by a plan at work	\$129,000 or less	Fully Deductible
	More than \$129,000 and less than \$149,000	Partially Deductible
	\$149,000 or More	Not Deductible
Married Filing Jointly; not covered by a plan at work and spouse is covered by a plan at work	\$242,000 or less	Fully Deductible
	More than \$242,000 and less than \$252,000	Partially Deductible
	\$252,000 or More	Not Deductible
Married Filing Separately <sup>(2)</sup> and you or your spouse are covered by a plan at work <sup>(2)</sup>	Less than \$10,000	Partially Deductible
	\$10,000 or More	Not Deductible

1. If not covered by a plan, single, HOH and married filing jointly/separately (both spouses not covered by a plan) tax filers are able to take a full deduction on their IRA contribution without MAGI limitations.

## Roth IRAs Contribution Limits

The contribution limit for IRAs is \$7,500; the catch up at age 50+ is \$1,100.

ALLOWABLE CONTRIBUTION	SINGLE/HOH	MARRIED FILING JOINTLY	MARRIED FILING SEPARATELY <sup>(2)</sup>
Full	Less than \$153,000	Less than \$242,000	N/A
Partial	\$153,000 less than \$168,000	\$242,000 less than \$252,000	\$0 – less than \$10,000
None	\$168,000 or more	\$252,000 or more	\$10,000 or more

2. If spouses did not live together at any time during the year, Single/HOH MAGI limit apply. 3. Roth conversion income is not included in MAGI.

## Other Retirement Plan Contribution Limits

RETIREMENT PLAN TYPE	MAX. CONTRIBUTION LIMIT <sup>(4)</sup>	CATCH-UP (50+)	MAXIMUM COMPENSATION TAKEN INTO ACCOUNT
SEP IRA	The lesser of 25% of compensation or \$72,000 <sup>(5)</sup>	N/A	Employer contributions cannot take into account compensation in excess of \$360,000. If matching contributions, up to 3% of employee compensation. If nonelective contribution (2% to 10%), employee compensation for calculation capped at \$360,000, generally subject to a maximum of \$5,300
SIMPLE IRA <sup>(6)</sup>	\$17,000	\$4,000 <sup>(7)</sup>	
Defined Benefit Plan	Individual benefit limited to the lesser of: 100% of average compensation in highest 3 consecutive calendar years, or \$290,000	N/A	Compensation for benefit calculation capped at \$360,000 or lower limit defined in the plan
401(k)	\$24,500	\$8,000 <sup>(8)</sup>	Employer contributions cannot take into account compensation in excess of \$360,000
403(b), 457(b), Roth 401(k)	\$24,500	\$8,000 <sup>(8)(9)</sup>	Employer contributions cannot take into account compensation in excess of \$360,000

4. For SIMPLE IRA, 401(k), 403(b), 457(b), and Roth 401(k), limit applies to employee contributions; additional employer contributions may be made. 5. For self-employed individuals, 25% of net earnings from self-employment. 6. For employers with 25 or fewer employees or that meet a higher matching or nonelective contribution threshold, higher limits for each of these amounts generally apply. 7. Catch-up contributions are increased to \$5,250 for employees age 60-63, if plan permits. 8. Catch-up contributions are increased to \$11,250 for employees age 60-63, if plan permits. 9. For certain 403(b) and 457(b) plans, special additional catch-up contributions may be permitted in specified circumstances. 457(b) plans of tax-exempt employers do not permit regular catch-up contributions.

Health Savings Accounts<sup>(10)</sup>

COVERAGE TYPE	MAXIMUM CONTRIBUTION
Self-Only HDHP Coverage	\$4,400
Family HDHP Coverage	\$8,750
Catch-up for 55 and older by end of calendar year	\$1,000

10. HSAs are only available for taxpayers enrolled in a qualifying high-deductible health plan (HDHP).

## Education Credits &amp; Exclusions

CREDIT / EXCLUSION	MAXIMUM CREDIT / EXCLUSION	INCOME PHASEOUTS AT MAGI OF:
American Opportunity Tax Credit/Hope	\$2,500 credit	\$160,000 – \$180,000 joint \$80,000 – \$90,000 all others
Lifetime Learning Credit	\$2,000 credit	\$160,000 – \$180,000 joint \$80,000 – \$90,000 all others
Savings bond interest tax-free if used for education	Exclusion limited to amount of qualified education expenses	\$152,650 – \$182,650 joint \$101,800 – \$116,800 all others

## Social Security

FILING STATUS	PROVISIONAL INCOME <sup>(11)</sup>	% of SS SUBJECT TO TAXES
<b>TAX ON SOCIAL SECURITY BENEFITS: INCOME BRACKETS</b>		
Single, HOH, surviving spouse, married filing separately and living apart from spouse	\$25,000 or less	0
	More than \$25,000 and less than \$34,000	up to 50%
	\$34,000 or more	up to 85%
Married filing jointly	\$32,000 or less	0
	More than \$32,000 and less than \$44,000	up to 50%
	Over \$44,000	up to 85%
Married filing separately and living with spouse	More than \$0	up to 85%

11. Adjusted Gross Income + Tax Exempt Interest + % of Social Security Benefits.

## FICA

SS TAX PAID ON TAXABLE INCOME UP TO \$184,500	PERCENTAGE WITHHELD	MAXIMUM TAX PAYABLE
<b>Tax (FICA)</b>		
Employer pays	6.2%	\$11,439.00
Employee pays	6.2%	\$11,439.00
Self-employed pays	12.4%	\$22,878.00

## Medicare Tax

SS TAX PAID ON INCOME	PERCENTAGE WITHHELD
Employer pays	1.45%
Employee pays	1.45% + 0.9% on wages over \$200,000 (single) or \$250,000 (joint)
Self-employed pays	2.90% + 0.9% on self-employment income over \$200,000 (single) or \$250,000 (joint)

## Social Security Benefits Reduction Before Full Retirement Age

AGE WHEN BENEFITS BEGIN	PERCENTAGE OF SOCIAL SECURITY BENEFITS	
	FRA of 66 <sup>(12)</sup>	FRA of 67 <sup>(12)</sup>
62	75.0%	70.0%
63	80.0%	75.0%
64	86.7%	80.0%
65	93.3%	86.7%
66	100.0%	93.3%
67	100.0%	100.0%

12. Full retirement age determined by year of birth

## Retirement Earnings Exempt Amounts

Before Full Retirement Age (FRA)	\$24,480
During the year in which FRA is reached	\$65,160
After FRA	No limit after FRA

## Deductibility of Long-Term Care Premiums on Qualified Policies

ATTAINED AGE BEFORE CLOSE OF TAX YEAR	AMOUNT OF LTC PREMIUMS THAT QUALIFY AS MEDICAL EXPENSES IN 2026
40 or under	\$500
Over 40 and 50 or under	\$930
Over 50 and 60 or under	\$1,860
Over 60 and 70 or under	\$4,960
Over 70	\$6,200

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