

Projected Federal & State Tax Rates

Your projected Federal Tax Rate in the year **2023** is **6.00%**. Your projected **Arizona** State Tax Rate in the year **2023** is **3.52%**.

Tax Filing Status – Married, Filing Jointly

2019 Federal Income Tax Brackets				
From	To	Tax	Plus	Over
\$0	\$19,400		10.00%	\$0.00
\$19,400	\$78,950		12.00%	\$19,400.00
\$78,950	\$168,400		22.00%	\$78,950.00
\$168,400	\$321,450		24.00%	\$168,400.00
\$321,450	\$408,200		32.00%	\$321,450.00
\$408,200	\$612,350		35.00%	\$408,200.00
\$612,350			37.00%	\$612,350.00

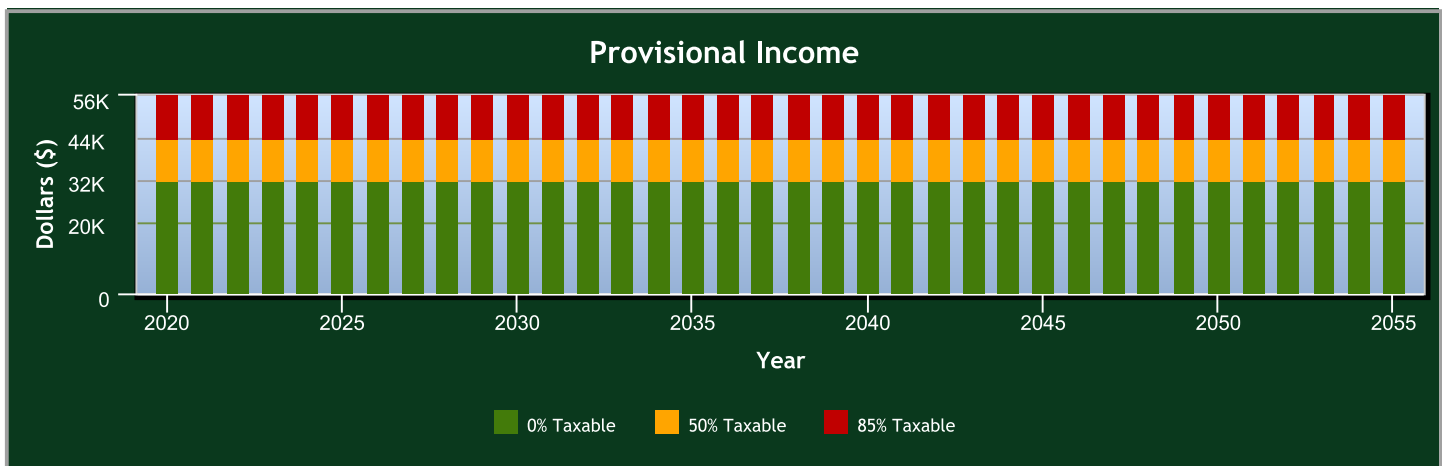
Deductions & Personal Exemptions

You are currently projecting the standard deduction amount of **\$25,700**.

2023 Projected Tax Calculations	
Federal	
Wages	\$0
Qualified Contributions	- \$0
Taxable Social Security	\$23,870
Pension	\$12,600
1099 Interest	\$947
Other	\$23,047
Gross Income	\$60,465
Deductions	\$27,000
Taxable Income	\$33,465
Base	\$19,400
Base Tax	\$1,940
Over Base	\$14,065
Over Base Tax	\$1,687
Total Federal Tax	\$3,627
Federal Tax Bracket	12.00%
Federal Tax Rate	6.00%
State	
Wages	\$0
Taxable Social Security	\$23,870
Pension	\$12,600
1099 Interest	\$947
Other	\$23,047
Taxable Income	\$60,465
Total State Tax	\$2,128
State Tax Rate	3.52%
FICA	
Social Security Tax	\$0
Medicare Tax	\$0
Total FICA Tax	\$0
Summary	
Federal Tax	\$3,627
State Tax	\$2,128
Total FICA Tax	\$0
Total Tax	\$5,756

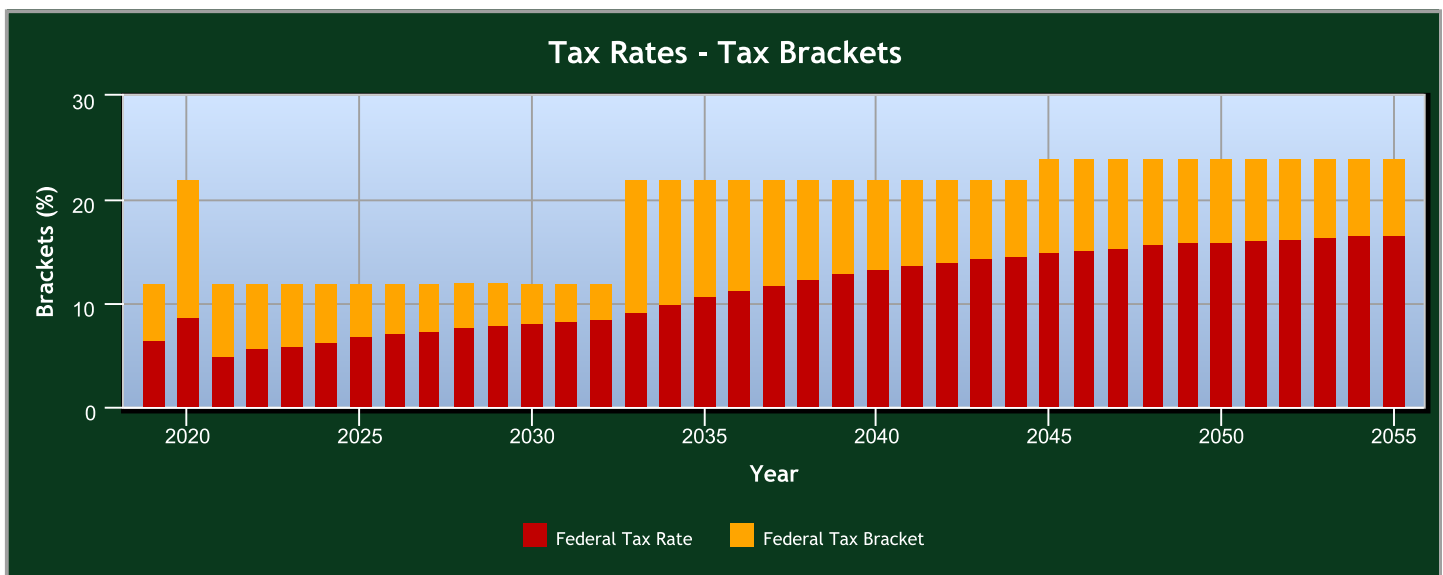
The information provided by these projections and calculators is for illustrative purposes only. Estimates included are based on information supplied by the client such as estimated Social Security benefits, pension benefits, projections of cost of living increases, inflation rates, and federal and state income tax rates. Current federal income tax tables are used in certain calculations. All of these are subject to change and will have an effect on the long range outcome shown in the analysis. Any interest rates are hypothetical and are not meant to represent any specific investment. Thomas Gold Solutions, LLC has done the due-diligence to maintain the accuracy of the information and calculations, but the assumptions do not encompass all situations. Thomas Gold Solutions, LLC does not make any guarantees on the outcome of any recommendations made based upon the above information. The projections or other information generated by this report regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results.

Federal Social Security Taxation



The chart above shows **Provisional Income** which is used to determine whether your Social Security income will be subject to taxation. In your analysis, if your Provisional Income is below **\$32,000**, **0%** of your Social Security benefit will be subject to taxation. If your Provisional Income falls between **\$32,000** and **\$44,000**, up to **50%** of your Social Security benefit can become taxable. If your Provisional Income is greater than **\$44,000**, up to **85%** of your Social Security benefit can become taxable.

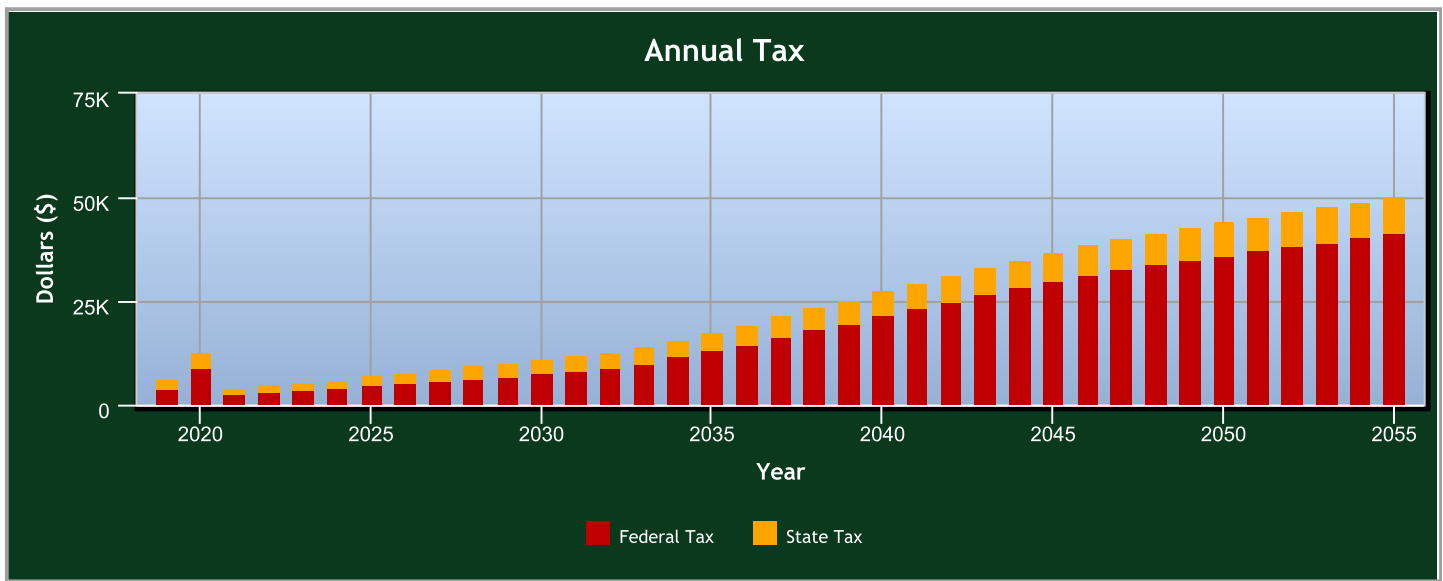
Rates & Brackets



The red portion of the bar represents your **Federal Tax Rate** whereas the total height of the bar, red portion plus orange portion represents your **Federal Tax Bracket**. This projection assumes the current tax rates are permanent.

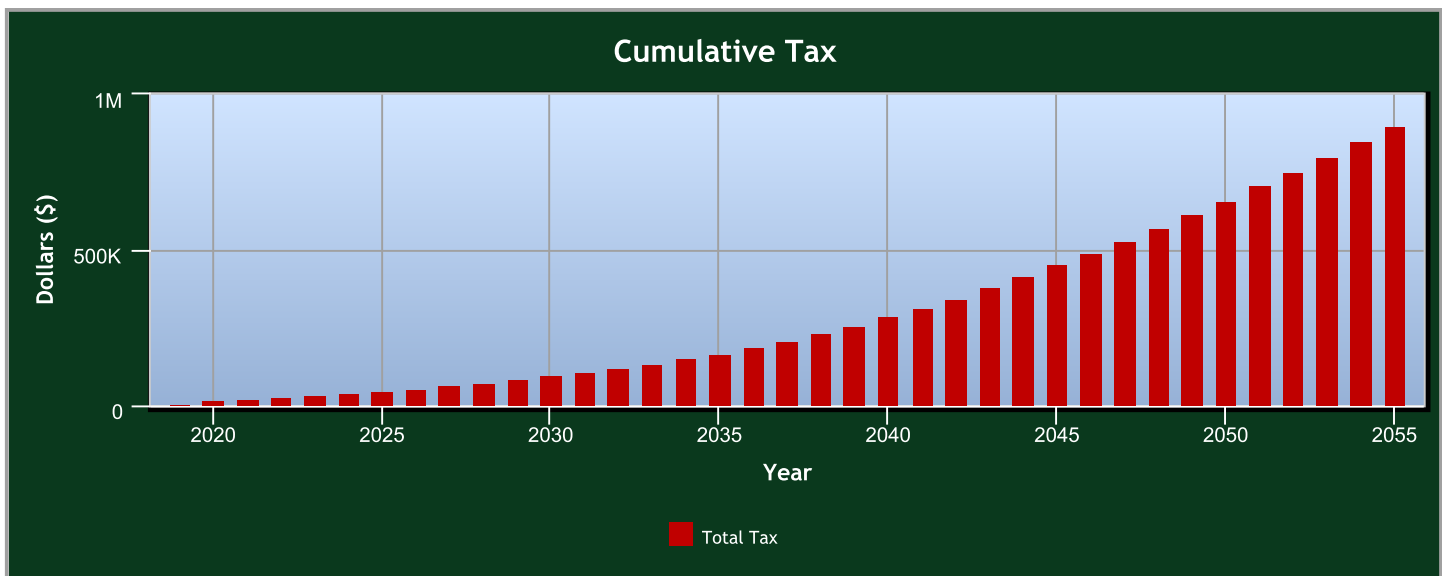
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Annual Tax



The chart above shows the amount of **Federal and State Tax** you are projected to pay in any given year. The red portion of the bar projects **Federal Tax** owed while the orange portion represents **State Tax** owed. The total height of the bar, red portion plus orange portion, shows the total of **Federal and State Tax** owed each year. This projection assumes the current tax rates are permanent.

Cumulative Tax



The chart above shows the **Cumulative Federal and State Tax** you are projected to pay over the life of the analysis. The height of the final bar to the right is the amount of **Federal and State Tax** you are projected to pay from beginning to end of your analysis. This projection assumes the current tax rates are permanent.

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