

Retirement and tax reference guide

Retirement

IRA and Roth contribution limits	
Under Age 50	\$6,000
Age 50 and over	\$7,000
Deductibility of IRA contribution (phaseouts)	MAGI
Covered by retirement plan	
Single and HoH	\$68,000-\$78,000
MFJ	\$109,000 - \$129,000
MFS	\$0-\$10,000
Not covered by retirement plan	
No Spouse Covered	Unlimited
Spouse Covered	\$204,000 - \$214,000
Roth contribution eligibility	MAGI
Single and HOH	\$129,000 - \$144,000
MFJ	\$204,000 - \$214,000
MFS	\$0-\$10,000
SEP contribution	
Up to 25% of compensation	Max \$61,000
Compensation requiring a SEP contribution	\$650
SIMPLE elective deferral	
Under 50	\$14,000
Age 50 and over	\$17,000
401(k), 403(b), 457 and SARSEP	
Under 50	\$20,500
Age 50 and over	\$27,000
Defined contribution §415 limit	\$61,000
Defined benefit §415 limit	\$245,000
Highly compensated employee	\$135,000
Compensation limit	\$305,000
Qualifying longevity annuity contract dollar limit	\$145,000

2022 Tax brackets

Single	Marginal tax rate
\$0-\$10,275	10%
\$10,276-\$41,775	12%
\$41,776-\$89,075	22%
\$89,076-\$170,050	24%
\$170,051-\$215,950	32%
\$215,951-\$539,900	35%
\$539,901+	37%
Married filing jointly (MFJ)	Marginal tax rate
\$0-\$20,550	10%
\$20,551-\$83,550	12%
\$83,551-\$178,150	22%
\$178,151-\$340,100	24%
\$340,101-\$431,900	32%
\$431,901-\$647,850	35%
\$647,851+	37%
Married filing separately (MFS)	Marginal tax rate
\$0-\$10,275	10%
\$10,276-\$41,775	12%
\$41,776-\$89,075	22%
\$89,076-\$170,050	24%
\$170,051-\$215,950	32%
\$215,951 - \$323,925	35%
\$323,926+	37%
Head of household (HOH)	Marginal tax rate
\$0-\$14,650	10%
\$14,651-\$55,900	12%
\$55,901-\$89,050	22%
\$89,051-\$170,050	24%
\$170,051-\$215,950	32%
\$215,951 - \$539,900	35%
\$539,901+	37%
Estate and Trust	Top marginal tax rate
\$13,451+	37%

Long-term capital gains/ qualified dividend rates

	0%	15%	20%
Single	\$41,675	\$459,750	\$459,751+
Married filing jointly	\$83,350	\$517,200	\$517,201+
Married filing separately	\$41,675	\$258,600	\$258,601+
Head of household	\$55,800	\$488,500	\$488,501+
Estate and Trust	\$2,800	\$13,700	\$13,701+

Social Security schedules

Taxability of Social Security benefits

	50% if over ¹	85% if over ¹
Single	\$25,000	\$34,000
MFJ	\$32,000	\$44,000

¹Applicable if total of one-half of benefits and all other income is more than listed MAGI amount or if married filing separately and lived with spouse at any time during the year.

Social Security benefit reductions (based on earnings)	
Benefit reduced \$1 for every \$2 of earnings above maximum	\$19,560
In the year of full retirement age (benefit reduced \$1 for every \$3) for months prior to full retirement	\$51,960
At full retirement age	No reduction

Maximum compensation subject to FICA taxes

OASDI (Social Security) maximum	\$147,000
HI (Medicare) maximum	No limit

Retirement Savings Contributions Credit (Saver's Credit)

	Married filing jointly	Head of household	All other filers
10% tax credit	\$68,000	\$51,000	\$34,000
20% tax credit	\$44,000	\$33,000	\$22,000
50% tax credit	\$41,000	\$30,750	\$20,500

Uniform lifetime table

This table is used for calculating lifetime Required Minimum Distributions (RMDs) from qualified retirement plans and Traditional IRAs for account holders whose spouse is not more than 10 years younger and the sole primary beneficiary.

7227.4977.87326.5987.37425.5996.87524.61006.47623.71016.07722.91025.67822.01035.27921.11044.98020.21054.68119.41064.38218.51074.18317.71083.98416.81093.78516.01103.58615.21113.48714.41123.38813.71133.18912.91143.09012.21152.99111.51162.8	Age	Distribution period	Age	Distribution period
7425.5996.87524.61006.47623.71016.07722.91025.67822.01035.27921.11044.98020.21054.68119.41064.38218.51074.18317.71083.98416.81093.78516.01103.58615.21113.48714.41123.38813.71133.18912.91143.09012.21152.9	72	27.4	97	7.8
7524.61006.47623.71016.07722.91025.67822.01035.27921.11044.98020.21054.68119.41064.38218.51074.18317.71083.98416.81093.78516.01103.58615.21113.48714.41123.38813.71133.18912.91143.09012.21152.9	73	26.5	98	7.3
76 23.7 101 6.0 77 22.9 102 5.6 78 22.0 103 5.2 79 21.1 104 4.9 80 20.2 105 4.6 81 19.4 106 4.3 82 18.5 107 4.1 83 17.7 108 3.9 84 16.8 109 3.7 85 16.0 110 3.5 86 15.2 111 3.4 87 14.4 112 3.3 88 13.7 113 3.1 89 12.9 114 3.0 90 12.2 115 2.9	74	25.5	99	6.8
7722.91025.67822.01035.27921.11044.98020.21054.68119.41064.38218.51074.18317.71083.98416.81093.78516.01103.58615.21113.48714.41123.38813.71133.18912.91143.09012.21152.9	75	24.6	100	6.4
7822.01035.27921.11044.98020.21054.68119.41064.38218.51074.18317.71083.98416.81093.78516.01103.58615.21113.48714.41123.38813.71133.18912.91143.09012.21152.9	76	23.7	101	6.0
7921.11044.98020.21054.68119.41064.38218.51074.18317.71083.98416.81093.78516.01103.58615.21113.48714.41123.38813.71133.18912.91143.09012.21152.9	77	22.9	102	5.6
8020.21054.68119.41064.38218.51074.18317.71083.98416.81093.78516.01103.58615.21113.48714.41123.38813.71133.18912.91143.09012.21152.9	78	22.0	103	5.2
8119.41064.38218.51074.18317.71083.98416.81093.78516.01103.58615.21113.48714.41123.38813.71133.18912.91143.09012.21152.9	79	21.1	104	4.9
8218.51074.18317.71083.98416.81093.78516.01103.58615.21113.48714.41123.38813.71133.18912.91143.09012.21152.9	80	20.2	105	4.6
8317.71083.98416.81093.78516.01103.58615.21113.48714.41123.38813.71133.18912.91143.09012.21152.9	81	19.4	106	4.3
8416.81093.78516.01103.58615.21113.48714.41123.38813.71133.18912.91143.09012.21152.9	82	18.5	107	4.1
85 16.0 110 3.5 86 15.2 111 3.4 87 14.4 112 3.3 88 13.7 113 3.1 89 12.9 114 3.0 90 12.2 115 2.9	83	17.7	108	3.9
8615.21113.48714.41123.38813.71133.18912.91143.09012.21152.9	84	16.8	109	3.7
8714.41123.38813.71133.18912.91143.09012.21152.9	85	16.0	110	3.5
8813.71133.18912.91143.09012.21152.9	86	15.2	111	3.4
89 12.9 114 3.0 90 12.2 115 2.9	87	14.4	112	3.3
90 12.2 115 2.9	88	13.7	113	3.1
	89	12.9	114	3.0
91 11.5 116 2.8	90	12.2	115	2.9
	91	11.5	116	2.8
92 10.8 117 2.7	92	10.8	117	2.7
93 10.1 118 2.5	93	10.1	118	2.5
94 9.5 119 2.3	94	9.5	119	2.3
95 8.9 120+ 2.0	95	8.9	120+	2.0
96 8.4 — —	96	8.4		—

Federal estate, gift and generation skipping transfer tax

Max tax rate	Tax exclusion
40%	\$12.06M

Health savings account

Individual coverage ²	\$3,650	
Family coverage2\$7,300		
² Persons 55 and older can contribute up to \$1000 extra to their HSA		

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