

Quick Reference Chart

As of 12/21/17

	2017	2018
Mileage rate - business travel	53.5¢	54.5¢
Mileage rate - medical or moving	17¢	18¢
Mileage rate - charitable	14¢	14¢
401(k), 403(b) or 457 retirement plan deferral limit	\$18,000	\$18,500
Catch up contribution (age 50 or older)	\$6,000	\$6,000
Defined contribution plan total contribution limit	\$54,000	\$55,000
SIMPLE IRA deferral limit	\$12,500	\$12,500
Catch up contribution (age 50 or older)	\$3,000	\$3,000
Traditional and ROTH IRA contribution limit	\$5,500	\$5,500
Catch up contribution (age 50 or older)	\$1,000	\$1,000
Earned income limits for Social Security recipients:		
If you will not reach full retirement age by year end	\$16,920	\$17,040
During year of full retirement, prior to full retirement age	\$44,880	\$45,360
After full retirement age (66 for those born 1943-1954)	No limit	No limit
Standard deduction:		
Single or married filing separate	\$6,350	\$12,000
Married filing joint	\$12,700	\$24,000
Head of household	\$9,350	\$18,000
Personal exemption	\$4,050	\$0
Phase-out ranges for single	\$261,500 - \$384,000	n/a
Phase-out ranges for married filing joint	\$313,800 - \$436,300	n/a
Maximum earned income credit (EIC)	\$6,318	\$6,444
Flexible spending arrangement (FSA) contribution limit	\$2,600	\$2,650
Health savings account (HSA) contribution limits:		
Self-only coverage	\$3,400	\$3,450
Family coverage	\$6,750	\$6,900
Catch up contributions (age 55 or older)	\$1,000	\$1,000
Annual gift tax exclusion	\$14,000	\$15,000
Code Section 179 expense limitation	\$510,000	\$1,000,000
Code Section 179 investment limitation	\$2,030,000	\$2,500,000
Social Security (OASDI) wage base	\$127,200	\$128,400