

## 2008 & 2009 FIGURES

INCOME TAX	2008	2009
Annual Gift Exclusion	\$12,000	\$13,000
Child Tax Credit	\$1,000	\$1,000
Coverdell Contribution Limit	\$2,000	\$2,000
Earned Income Credit - Max (2 or more)	\$4,824	\$5,028
Highly Compensated Employee	\$105,000	\$110,000
Key Employee	\$150,000	\$160,000
Foreign Income Exclusion	\$87,600	\$91,400
Fringe Benefits		
• Qualified Parking	\$220	\$230
• Qualified Transportation	\$115	\$120
• Adoption Expenses Credit	\$11,650	\$12,150
• Adoption Expenses Phaseout	\$174,730 - \$214,730	\$182,180 - \$222,180
Gain Personal Residence Exclusion		
• Single	\$250,000	\$250,000
• Married Filing Jointly	\$500,000	\$500,000
HDHP Deductible Range		
• Individual	\$1,100 - \$5,600	\$1,150 - \$5,800
• Family	\$2,200 - \$11,200	\$2,300 - \$11,600
HSA Maximum Contribution		
• Individual	\$2,900	\$3,000
• Family	\$5,800	\$5,950
Hope Scholarship Credit (Maximum per Student)	\$1,800	\$1,800
Lifetime Learning Credit (Maximum per Return)	\$2,000	\$2,000
Kiddie Tax		
• Standard Deduction	\$900	\$950
• Expenses Deduction	\$900	\$950
IRA Contribution	\$5,000	\$5,000 <sup>1</sup>
Traditional IRA Contribution Phaseouts		
• MFJ - One Spouse is Active Participant	\$159,000 - \$169,000	\$166,000 - \$176,000
• MFJ - Taxpayer is Active Participant	\$85,000 - \$105,000	\$89,000 - \$109,000
• Single - Taxpayer is Active Participant	\$53,000 - \$63,000	\$55,000 - \$65,000
• MFS	\$0 - \$10,000	\$0 - \$10,000
Roth IRA Contribution Phaseouts		
• MFJ	\$159,000 - \$169,000	\$166,000 - \$176,000
• Single	\$101,000 - \$116,000	\$105,000 - \$120,000
• MFS	\$0 - \$10,000	\$0 - \$10,000
Personal Exemption	\$3,500	\$3,650
Standard Deduction (Basic / Additional)		
• MFJ	\$10,900 / \$1,050	\$11,400 / \$1,100
• MFS	\$5,450 / \$1,050	\$5,700 / \$1,100
• Surviving Spouse	\$10,900 / \$1,050	\$11,400 / \$1,100
• Head of Household	\$8,000 / \$1,350	\$8,350 / \$1,400
• Single	\$5,450 / \$1,350	\$5,700 / \$1,400

1. Beginning in 2009, the \$5,000 contribution limit is expected to be indexed for a cost of living adjustment in \$500 increments. At the time of this book's publication, the IRS had not announced the 2009 adjustment.



YOUR MONEY EDUCATION RESOURCE.™

**Money Education**  
[www.money-education.com](http://www.money-education.com)  
**888-295-6023**