

'09 Tax



Columbus Life
Insurance Company

Cincinnati, Ohio

Tax Brackets for 2009

Taxable income (i.e. income minus deductions and exemptions) between:

Married, Joint	
\$0-\$16,700	10%
\$16,701-\$67,900	15%
\$67,901-\$137,050	25%
\$137,051-\$208,850	28%
\$208,851-\$372,950	33%
over \$372,950	35%

Single	
\$0-\$8,350	10%
\$8,351-\$33,950	15%
\$33,951-\$82,250	25%
\$82,251-\$171,550	28%
\$171,551-\$372,950	33%
over \$372,950	35%

Married, Separate	
\$0-\$8,350	10%
\$8,351-\$33,950	15%
\$33,951-\$68,525	25%
\$68,526-\$104,425	28%
\$104,426-\$186,475	33%
over \$186,475	35%

Head of Household	
\$0-\$11,950	10%
\$11,951-\$45,500	15%
\$45,501-\$117,450	25%
\$117,451-\$190,200	28%
\$190,201-\$372,950	33%
over \$372,950	35%

Estates and Trusts	
\$0-\$2,300	15%
\$2,301-\$5,350	25%
\$5,351-\$8,200	28%
\$8,201-\$11,150	33%
over \$11,150	35%

Corporations	
\$0-\$50,000	15%
\$50,001-\$75,000	25%
\$75,001-\$100,000	34%
\$100,001-\$335,000	39%
\$335,001-\$18,333,333	34-38%
over \$18,333,333	35%

Standard Deduction

Married, joint	\$11,400
Single	\$5,700
Married, separate	\$5,700
Head of household	\$8,350
Blind or over 65: add \$1,100 if married, \$1,400 if single or head of household	

Itemized Deductions Phaseout Begins

Married, joint	\$166,800 AGI
Single	\$166,800 AGI
Married, separate	\$83,400 AGI
Head of household	\$166,800 AGI

Personal Exemption \$3,650

Personal Exemption Phaseout Begins

Married, joint	\$250,200-\$372,700 AGI
Single	\$166,800-\$289,300 AGI
Married, separate	\$125,100-\$186,350 AGI
Head of household	\$208,500-\$331,000 AGI

Kiddie Tax Exemption \$1,900

Alternative Minimum Tax Exemption Amount

Married, joint	\$69,950
Single, HOH ¹	\$46,200
Married, separate	\$34,975
Above amounts are for 2008. Without Congressional action in 2009, figures revert to pre-2001 amounts.	

Long-term Capital Gains and Dividend Rates

10% and 15% brackets	0%
Higher brackets	15%
Capital gains on collectibles	28%
Unrecaptured 1250 depreciation	25%

IRA & Pension Plan Limits

IRA contribution	
Under age 50	\$5,000
Age 50 and over	\$6,000
Phaseout for deducting IRA contribution	
Married, joint	\$89,000-\$109,000 AGI
Single, HOH ¹	\$55,000-\$65,000 AGI
Married, separate	\$0-\$10,000 AGI
Phaseout for deducting spousal IRA	
	\$166,000-\$176,000 AGI

Phaseout of Roth contribution eligibility	
Married, joint	\$166,000-\$176,000 MAGI
Single, HOH ¹	\$105,000-\$120,000 MAGI
Married, separate	\$0-\$10,000 MAGI
No Roth conversion if \$100,000+ MAGI	

SEP contribution	
Up to 25% of compensation, limit \$49,000	

Compensation to participate in SEP	\$550
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SIMPLE elective deferral	
Under age 50	\$11,500
Age 50 and over	\$14,000

401(k), 403(b) ² , 457 and SARSEP elective deferral under age 50		\$16,500
401(k), 403(b) ² , 457 ³ and SARSEP elective deferral age 50 and over		\$22,000

Annual defined contribution limit	\$49,000
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Annual defined benefit limit	\$195,000
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Highly compensated employee	\$110,000
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Key Employee in top heavy plans makes	\$160,000
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Annual compensation taken into account for qualified plans	\$245,000
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Retirement Tax Credit	
A percent tax credit for an IRA, 401(k), 403(b) or 457 plan contribution, in addition to deduction or exclusion, if	
Married, joint	Below \$55,500 MAGI
Head of household	Below \$41,625 MAGI
Single; Married, separate	Below \$27,750 MAGI

Gift and Estate Tax

Gift tax annual exclusion	\$13,000
Highest estate and gift tax rate	45%
Estate tax exemption	\$3,500,000
Lifetime gift exemption	\$1,000,000
GST exemption	\$3,500,000
Annual exclusion for gifts to noncitizen spouse	\$133,000

Education

Coverdell Education Savings Account	\$2,000
Coverdell contribution eligibility phaseout	
Married, joint	\$190,000-\$220,000
All others	\$95,000-\$110,000

Student loan interest deduction limit	\$2,500
Interest deduction is phased out	
Married, joint	\$120,000-\$150,000 MAGI
All others	\$60,000-\$75,000 MAGI

Phaseout of Hope and Lifetime Learning Credits	
Married, joint	\$100,000-\$120,000
All others	\$50,000-\$60,000

Tax-free savings bonds interest phased out	
Married, joint	\$104,900-\$134,900 MAGI
All others	\$69,950-\$84,950 MAGI

Social Security

Maximum earnings (during work years) subject to FICA tax	\$106,800
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Income ⁴ (in retirement) causing Social Security benefits to be taxable	
Married, joint	
50% taxable	\$32,000 MAGI
85% taxable	\$44,000 MAGI
Single	
50% taxable	\$25,000 MAGI
85% taxable	\$34,000 MAGI

Loss of social security retirement benefits: In years prior to full retirement age, \$1 in benefits will be lost for every \$2 of earnings in excess of \$14,160. In the year of full retirement age, \$1 in benefits will be lost for every \$3 of earnings in excess of \$37,680 (applies only to months of earnings prior to full retirement age). There is no limit on earnings beginning the month an individual attains full retirement age.

1. Head of Household

2. Special increased limit may apply to certain 403(b) contributors with 15 or more years of service.

3. In last 3 years prior to year of retirement, 457 plan participant may be able to double elective deferral if needed to catch-up on prior missed contributions, but if they do, they cannot use catch-up.

4. Income is most income including muni bond interest but only 1/2 of Social Security.

COLUMBUS LIFE INSURANCE COMPANY 2009 TAX REFERENCE SHEET

Uniform Lifetime Table

Use to calculate Minimum Required Distributions from IRA's and qualified plans during owners life. Do not use this table if owner has spousal beneficiary more than 10 years younger. Instead use Joint Life Table from IRS Pub. 590.

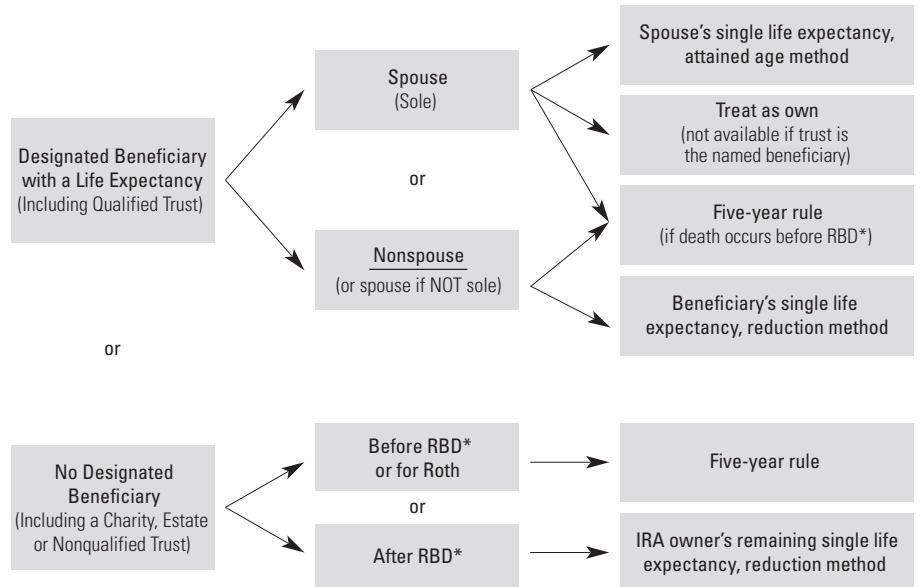
Taxpayer's Age	Life Expectancy	Taxpayer's Age	Life Expectancy
10	86.2	63	33.9
11	85.2	64	33.0
12	84.2	65	32.0
13	83.2	66	31.1
14	82.2	67	30.2
15	81.2	68	29.2
16	80.2	69	28.3
17	79.2	70	27.4
18	78.2	71	26.5
19	77.3	72	25.6
20	76.3	73	24.7
21	75.3	74	23.8
22	74.3	75	22.9
23	73.3	76	22.0
24	72.3	77	21.2
25	71.3	78	20.3
26	70.3	79	19.5
27	69.3	80	18.7
28	68.3	81	17.9
29	67.3	82	17.1
30	66.3	83	16.3
31	65.3	84	15.5
32	64.3	85	14.8
33	63.3	86	14.1
34	62.3	87	13.4
35	61.4	88	12.7
36	60.4	89	12.0
37	59.4	90	11.4
38	58.4	91	10.8
39	57.4	92	10.2
40	56.4	93	9.6
41	55.4	94	9.1
42	54.4	95	8.6
43	53.4	96	8.1
44	52.4	97	7.6
45	51.5	98	7.1
46	50.5	99	6.7
47	49.5	100	6.3
48	48.5	101	5.9
49	47.5	102	5.5
50	46.5	103	5.2
51	45.5	104	4.9
52	44.6	105	4.5
53	43.6	106	4.2
54	42.6	107	3.9
55	41.6	108	3.7
56	40.7	109	3.4
57	39.7	110	3.1
58	38.7	111	2.9
59	37.8	112	2.6
60	36.8	113	2.4
61	35.8	114	2.1
62	34.9	115+	1.9

Single Life Table After IRA Owner's Death

Ordinary Life Annuities One Life—Expected Return Multiples

Age	Multiple	Age	Multiple	Age	Multiple
15	67.9	44	39.8	73	14.8
16	66.9	45	38.8	74	14.1
17	66.0	46	37.9	75	13.4
18	65.0	47	37.0	76	12.7
19	64.0	48	36.0	77	12.1
20	63.0	49	35.1	78	11.4
21	62.1	50	34.2	79	10.8
22	61.1	51	33.3	80	10.2
23	60.1	52	32.3	81	9.7
24	59.1	53	31.4	82	9.1
25	58.2	54	30.5	83	8.6
26	57.2	55	29.6	84	8.1
27	56.2	56	28.7	85	7.6
28	55.3	57	27.9	86	7.1
29	54.3	58	27.0	87	6.7
30	53.3	59	26.1	88	6.3
31	52.4	60	25.2	89	5.9
32	51.4	61	24.4	90	5.5
33	50.4	62	23.5	91	5.2
34	49.4	63	22.7	92	4.9
35	48.5	64	21.8	93	4.6
36	47.5	65	21.0	94	4.3
37	46.5	66	20.2	95	4.1
38	45.6	67	19.4	96	3.8
39	44.6	68	18.6	97	3.6
40	43.6	69	17.8	98	3.4
41	42.7	70	17.0	99	3.1
42	41.7	71	16.3	100	2.9
43	40.7	72	15.5	101	2.7

IRA Beneficiary Options



*RBD defined as "Required Beginning Date," (April 1 following the year a Traditional IRA or Simple IRA holder reached age 70 1/2).

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