

A WEALTH ADVISOR'S GUIDE TO 2015

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What's Inside

Our **Wealth Advisor's Guide to 2015** is designed to help financial services professionals stay abreast of recent events that could have an impact on your most valued clients' financial situations. Inside you will find the following information:

- **Legislative Outlook:** A summary of key developments in Washington and potential impact of the 2014 mid-term elections
- **Top Wealth Planning Ideas for 2015:** Our very best thinking for helping wealthy families make the most of today's opportunities
- **Key Planning Limits:** A comprehensive summary of 2015 tax rate schedules, income tax deductions and exemptions and important limits for Social Security, Medicare, retirement, education, estate and gift tax and investment planning

We hope you will find the information helpful and are happy to answer any questions you may have.



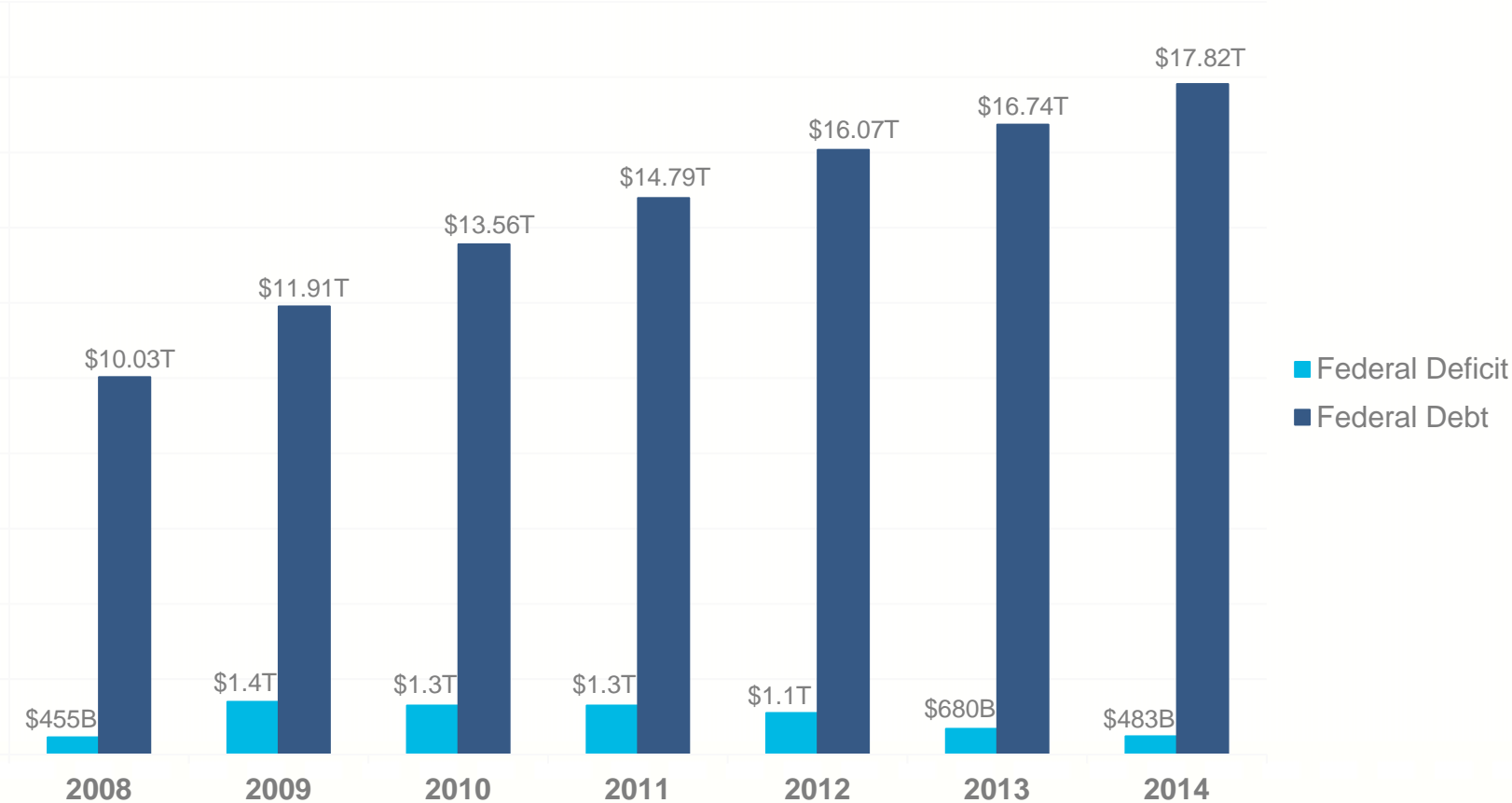
LEGISLATIVE OUTLOOK

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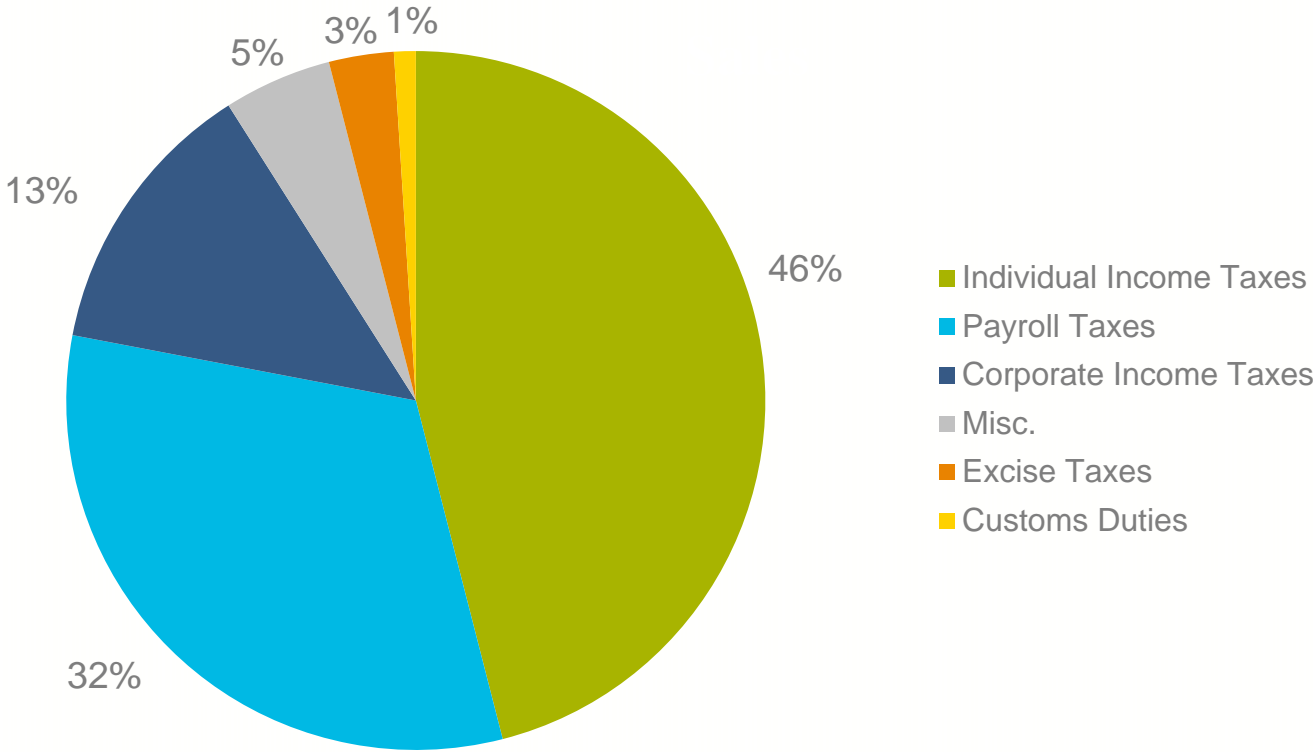
Rising Debts, Shrinking Deficits



Source: U.S. Treasury



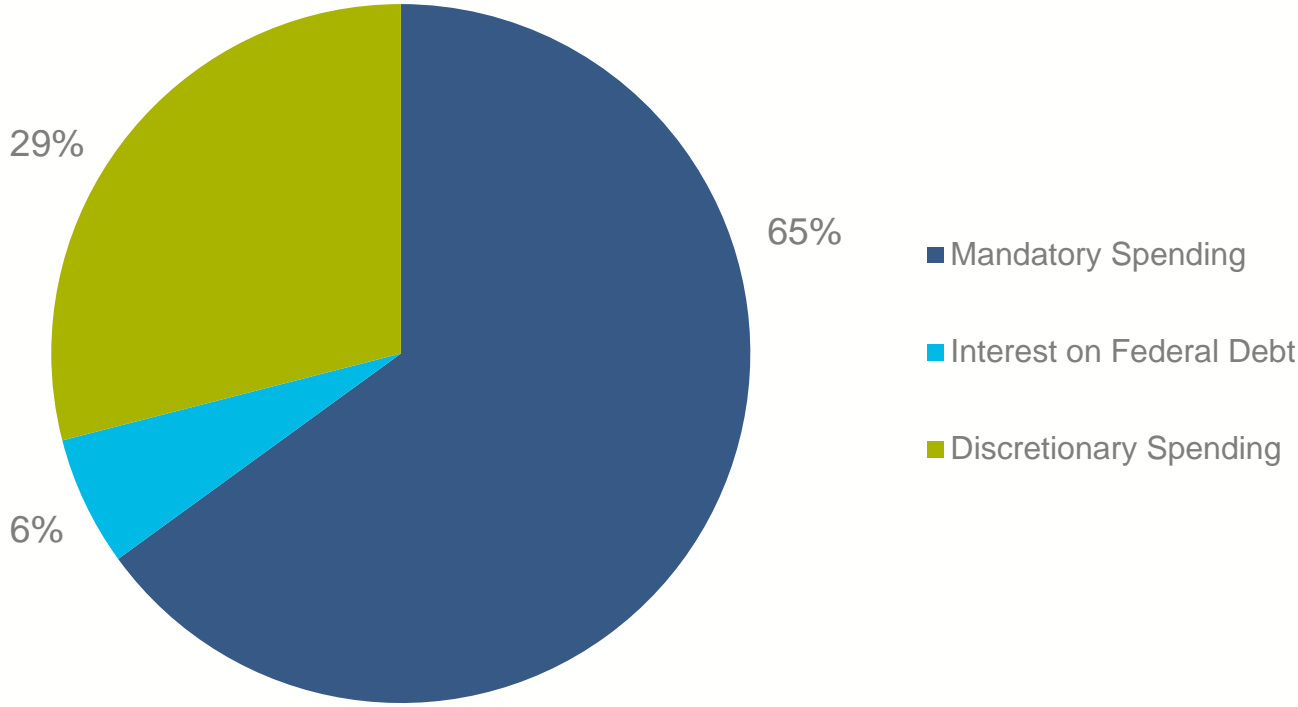
Projected Tax Revenue – Fiscal 2015



Source: Office of Management and Budget (OMB)



Projected Mandatory and Discretionary Spending – Fiscal 2015



Source: Office of Management and Budget (OMB)



Commanding Republican Victory in 2014

■ Senate – Republicans from 45 to 54

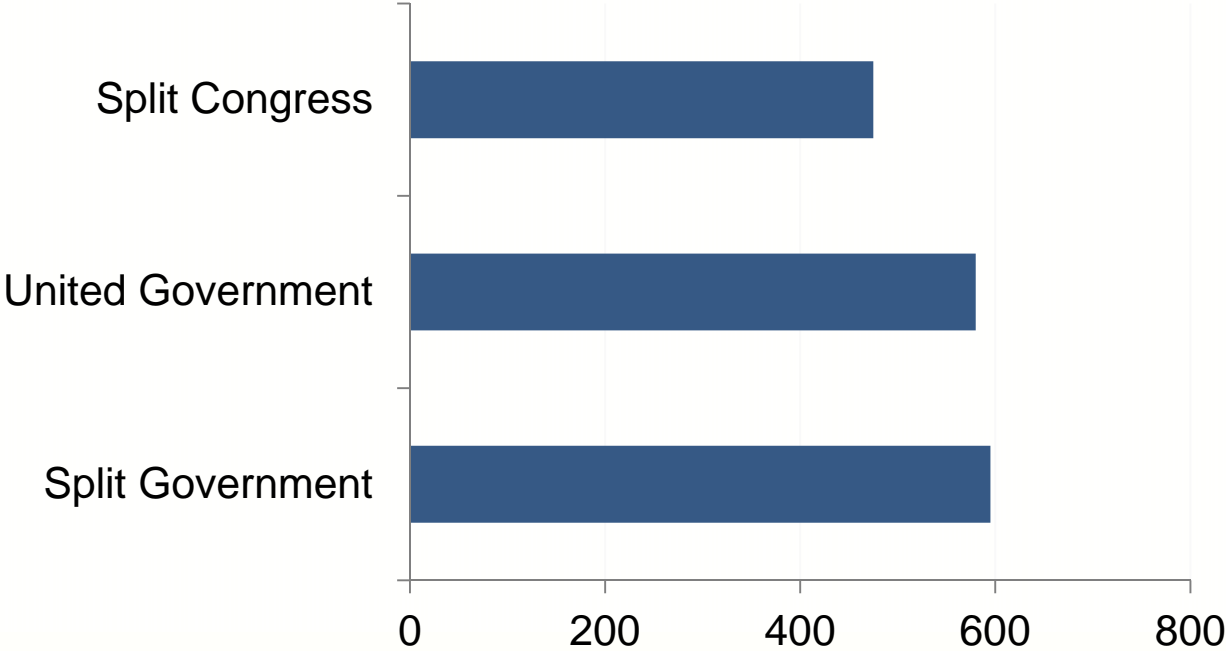
- Flipped four open seats – IA, MT, SD, WV
- Ousted 5 incumbents – LA, AR, CO, NC and AK
- Held all three vulnerable seats – GA, KS, KY

■ House

- Republicans netted 13 seats for a total of 247; the largest majority since the Hoover era

Split Government Can Still Work

Average Amount of Legislation Passed per Congressional Session



Source: www.govtrack.us



New Co-Chair of the House Ways and Means Committee

- “At the end of the day we will reform this tax code because the status quo is completely indefensible”
- “Tax reform will occur in 1 – 3 years”



U.S. Rep. Paul Ryan (R-WI)



Tax Reform Prospects

- Lower rates remain the holy grail
 - Yet cutting expenditures remains a significant challenge
 - “Don’t touch my _____ deduction!”
- White House less engaged
 - May push corporate-only reform
- Political reality
 - Huge undertaking and very brief window before elections
 - Negative tone set early:
 - ACA (aka.Obamacare) lawsuit
 - Immigration executive order

Estimated Cost of Major Individual Tax Expenditures – *Billions of Dollars*

Tax Expenditure	FY 2014 (billions)	FY 2015 (billions)	FY 2016 (billions)	FY 2017 (billions)
Exclusion of Employer-Sponsored Health Insurance	143	153	162	171
Exclusion of Net Pension Contributions and Earnings	109	120	135	147
Preferential Tax Rates on Capital Gains and Dividends	91	115	121	129
Deduction of Mortgage Interest	72	75	79	83
Earned Income Tax Credit	67	67	66	65
Child Tax Credit	58	58	59	59
Deduction of State and Local Taxes	52	55	59	62
Exclusion of Gains on Assets Transferred at Death	48	52	56	60
Deduction of Charitable Contributions	35	36	37	39
Exclusion of Untaxed Social Security Benefits	34	36	37	39

Source: Joint Committee on Taxation, February 2013



White House 2015 Budget Proposals

- Limitation on itemized deductions
- Buffet Rule
- Minimum required distributions:
 - Relief for small balances
 - Apply RMD rules to Roth IRAs
 - Eliminate “Stretch” provisions for certain beneficiaries
- Cap retirement account accumulations
- Reintroduce 2009 gift and estate tax parameters:
 - Top rate of 45%, gift tax exclusion of \$1M and an estate tax exclusion of \$3.5M



TOP PLANNING IDEAS FOR 2015

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A Trio of New IRA Rulings

- In *Clark v. Rameker*, the Supreme Court ruled that inherited IRAs do not receive the same protection as traditional and Roth IRAs under federal bankruptcy laws
 - Seven states (AK, AZ, FL, MO, NC, OH and TX) have adopted laws exempting inherited IRAs under state bankruptcy statutes
- In *Bobrow v. Commissioner*, the U.S. Tax Court ruled that individuals are allowed only one 60-day rollover every 12 months, regardless of which IRA a distribution originated
 - The IRS will enforce the stricter rollover rule beginning in 2015
- In IRS Notice 2014-54, the IRS has reversed its earlier position and will now permit rollovers of employer plan before-tax balances to a traditional IRA and after-tax balances to a Roth IRA



Recent Developments Regarding the DOMA Decision

- Following the Supreme Court's decision to strike-down Section 2 of the Defense of Marriage Act, the IRS confirmed that same-sex marriages lawfully performed in a U.S. state are valid under Federal tax law, regardless of where the couple resides
- According to the Social Security Administration, however, "The agency is required to follow state law"
 - The agency still suggests, "If you are in, or are a surviving spouse of, a same-sex marriage, we encourage you to apply right away for benefits"



Navigating the 3.8% Medicare Surtax

- Beginning in 2013, a 3.8% surtax applies on the lesser of 1) Net Investment Income (NII) or 2) the amount a taxpayers' modified adjusted gross income exceeds \$250,000 (married) or \$200,000 (single)
- Net Investment Income generally includes all sources of unearned income with the exception of:
 - Pension, qualified plan, traditional and Roth IRA distributions;
 - Municipal bond interest; and
 - Social Security retirement benefits



The 3.8% Medicare Surtax: Additional Considerations

- To arrive at NII, taxpayers may deduct investment advisory fees
- For trusts and estates, the 3.8% applies when NII exceeds \$12,300
- While retirement plan distributions are not subject to the 3.8% surtax, they do increase a taxpayer's modified adjusted gross income, potentially triggering the surtax on other sources of unearned income



Tax Efficient Saving Strategies

■ Roth 401(k) contributions

- Diversifies an individual's tax position

■ 529 College Saving Plans

- Considered a parental asset on the FAFSA
- New: The Achieving a Better Life Experience Act of 2014 allows two investment changes per year rather than one

■ Variable annuities

- Tax-deferred growth for higher-income taxpayers

■ Asset location

- Could add 75 basis points to after-tax returns (Vanguard, *Advisors' Alpha*)



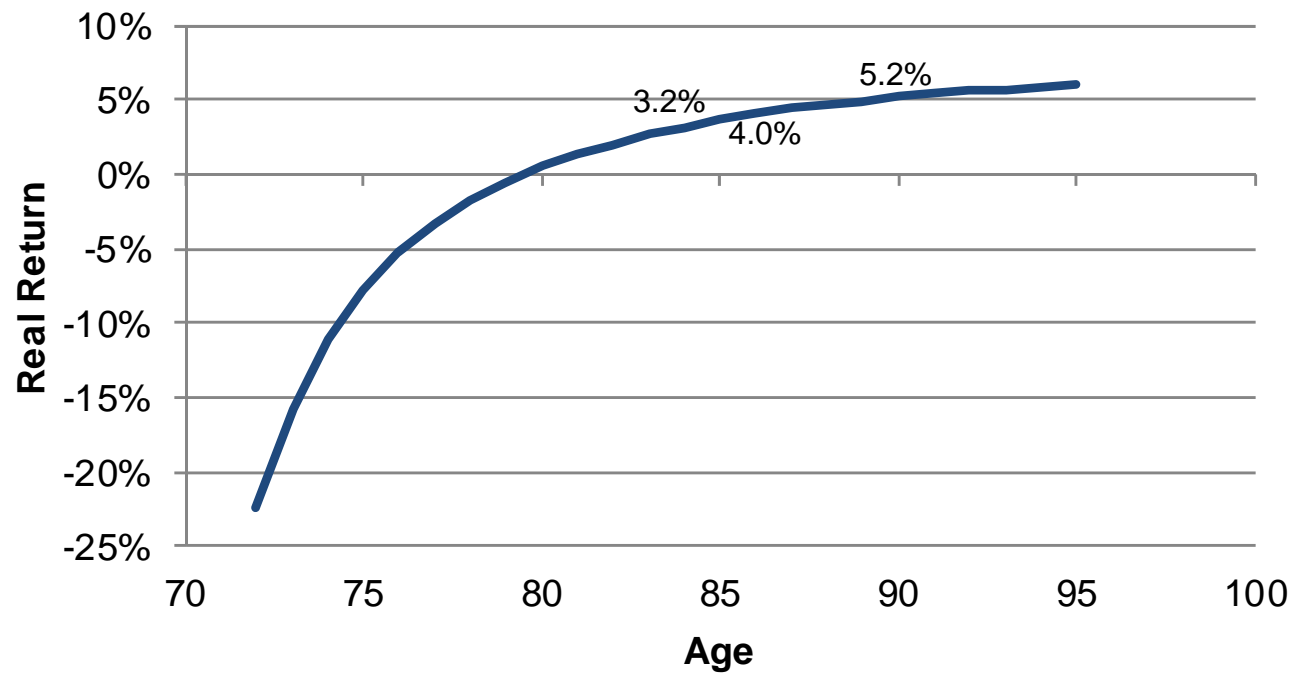
A Tax Efficient Way to Purchase Long-Term Care Insurance

- In 2015, individuals in a high-deductible health insurance plan may contribute up to \$3,350 (\$6,650 for family coverage) to a Health Savings Account (HSA)
 - Individuals age 55 or older may contribute an additional \$1,000
 - Deductibles must be at least \$1,300 (\$2,600 for family coverage) and the maximum out-of-pocket expenses cannot exceed \$6,450 (\$12,900 for family coverage)
- Contributions are tax-deductible and distributions for qualifying expenses, including long-term care insurance premiums (up to certain limits based on age), are tax-free



In a Low Yield Environment, Delay Social Security Benefits

Real Return by Delaying



Source: Wade Pfau, April 2014



Myth: My Income is Too High to Get a Charitable Deduction

- Beginning in 2013, the phase-out of itemized deductions returned for higher income families
- In 2015, the phase-out begins at \$258,250 of AGI for single taxpayers and \$309,900 for married taxpayers
- Deductions are phased-out by 3% for every dollar of income above these thresholds, up to 80%
- Some clients mistakenly believe that there is no income tax benefit when making charitable contributions; this may or may not be true



Myth: My Income is Too High to Get a Charitable Deduction

Case Study One

- AGI: \$1,000,000
- Phase-out (rounded) \$21,000 (3% x \$700,000)
 - Deductions:
 - State income taxes: \$50,000
 - Mortgage interest: \$20,000
 - Property taxes: \$10,000
 - Total: \$80,000
- Deductions will be limited to: \$59,000 (\$80,000 - \$21,000)
- 2015 tax liability (married): \$318,551



Myth: My Income is Too High to Get a Charitable Deduction

Case Study One cont.

- AGI: \$1,000,000
- Phase-out (rounded) \$21,000 (3% x \$700,000)
 - Add charitable deduction: \$50,000
 - Total deductions: \$130,000
- Deductions will be limited to: \$109,000 (\$130,000 - \$21,000)
- 2015 tax liability: \$298,751
- Tax savings: \$19,800 (\$318,551 - \$298,751 or 39.6% x \$50,000)



Myth: My Income is Too High to Get a Charitable Deduction

Case Study Two

- AGI: \$1,000,000
 - Deductions:
 - State income taxes: \$0
 - Mortgage interest: \$0
 - Property taxes: \$20,000
 - Total: \$20,000
 - Deductions will be limited to: \$4,000 (phase-out is limited to 80% x \$20,000)
 - 2015 tax liability (married): \$340,331



Myth: My Income is Too High to Get a Charitable Deduction

Case Study Two cont.

- AGI: \$1,000,000
 - Add charitable deduction: \$50,000
 - Total deduction: \$70,000
- Deductions will be limited to: \$49,000 (\$70,000 - \$21,000)
- 2015 tax liability (married): \$322,511
- Tax savings: \$17,820 (\$340,331 - \$322,511 or 35.64% x \$50,000)



Estate Planning Now That the World has Changed

- The American Taxpayer Relief Act of 2012 made two significant changes to the federal gift and estate tax:
 - The applicable exclusion amount is \$5.43M in 2015 and will be indexed for inflation annually, and
 - Spousal portability has been made permanent



What is the Applicable Exclusion Amount?

- The applicable exclusion amount (AEA) is the amount of assets that is allowed to pass to non-spouse recipients, either during life or at death, without incurring a gift or estate tax

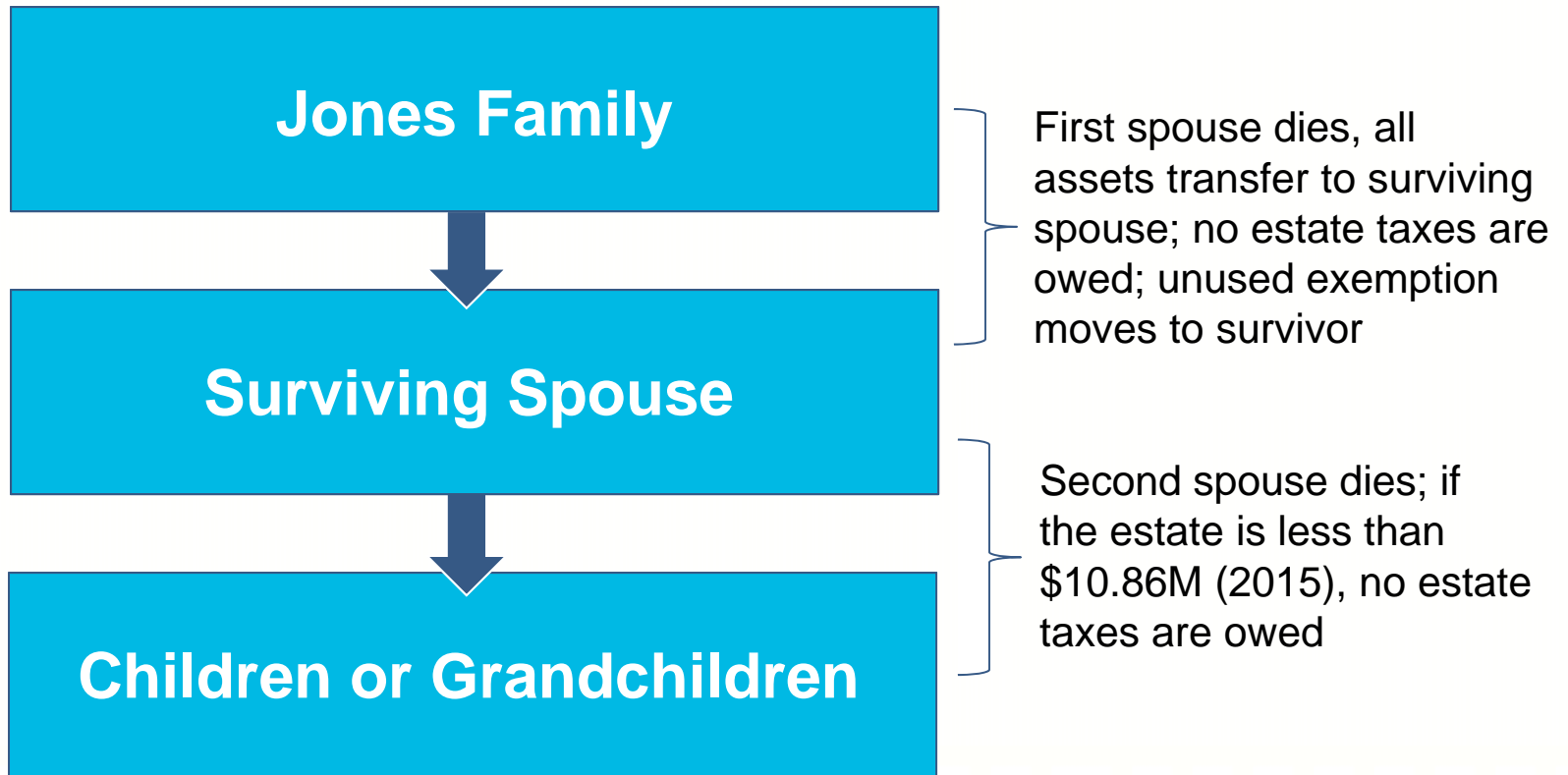


What is Spousal Portability?

- Generally, unlimited assets are able to pass to a U.S. citizen spouse without gift or estate taxes either during life or at death, referred to as spousal portability
- Historically, unless the first spouse to die gifted or left assets equal to the applicable exclusion amount to a non-spouse recipient, the exclusion would be wasted
- Under spousal portability, any unused applicable exclusion amount by the first spouse can be transferred to the survivor, increasing the second spouse's applicable exclusion amount to \$10.86M in 2015



Case Study



What Do These Changes Mean?

- The higher applicable exclusion amount means that more families will avoid federal estate and gift taxes
- Spousal portability means that, for some families, the planning required to minimize taxes is simplified and less expensive
- More time and attention can be spent on the non-tax issues of estate planning



How Can You Help Families Have These Discussions?

- For many families, estate planning starts with addressing the:
 - Who
 - When
 - What
 - How

Planning for Ultra High-net-Worth (UHNW) Families: Zeroed-Out GRATs

- Low Section 7520 rates make Grantor Retained Annuity Trusts (GRATs) ideal vehicles for gifting purposes
- Case Study
 - Property Value = \$5,000,000
 - 7520 Rate = 2.2% as of August 2014
 - Term = 2 years
 - Annual payment required to grantor in order to avoid gift tax = \$2,582,799
 - Gift to trust beneficiaries at end of term:
 - If property appreciates at 5% = \$217,762
 - If property appreciates at 15% = \$1,059,482
 - If property appreciates at 25% = \$2,001,202



Planning for UHNW Families: CLTs

- Low Section 7520 rates make Charitable Lead Trusts (CLTs) ideal vehicles for gifting purposes
- Case Study
 - Property Value = \$1,000,000
 - 7520 Rate = 2.2% as of August 2014
 - Term = 10 years
 - Annual payment made to charity in order to avoid gift tax = \$112,495
 - Gift to trust beneficiaries at end of term:
 - If property appreciates at 5% = \$213,948
 - If property appreciates at 15% = \$1,761,497
 - If property appreciates at 25% = \$5,572,440



Excess Liability Coverage is Often Overlooked

- Nationally, nearly one in every six jury awards for personal negligence tallied \$1M or more, and the average award was \$2,959,047*
- Given the lifestyle of HNW clients, they likely need to work with a professional who can access specialized lines of coverage; consider finding a local resource that you can add to your virtual team

* Toward Broader Coverage, Smart Business Magazine, 2006



KEY PLANNING LIMITS

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2015 Tax Rate Schedules

If Taxable Income is:		Then the Gross Tax Payable is:		
Over	But Not Over	Amount	Plus (percent)	Of the Amount Over
Single Taxpayers (Other Than Surviving Spouses and Heads of Households)				
\$0	\$9,225	\$0	10%	\$0
\$9,225	\$37,450	\$922.50	15%	\$9,225
\$37,450	\$90,750	\$5,156.25	25%	\$37,450
\$90,750	\$189,300	\$18,481.25	28%	\$90,750
\$189,300	\$411,500	\$46,075.25	33%	\$189,300
\$411,500	\$413,200	\$119,401.25	35%	\$411,500
\$413,200		\$119,996.25	39.6%	\$413,200
Married Individuals (and Surviving Spouses) Filing Joint Return				
\$0	\$18,450	\$0	10%	\$0
\$18,450	\$74,900	\$1,845	15%	\$18,450
\$74,900	\$151,200	\$10,312.50	25%	\$74,900
\$151,200	\$230,450	\$29,387.50	28%	\$151,200
\$230,450	\$411,500	\$51,577.50	33%	\$230,450
\$411,500	\$464,850	\$111,324	35%	\$411,500
\$464,850		\$129,996.50	39.6%	\$464,850

Source: IRS



2015 Tax Rate Schedules

If Taxable Income is:		Then the Gross Tax Payable is:		
Over	But Not Over	Amount	Plus (percent)	Of the Amount Over
Heads of Households				
\$0	\$13,150	\$0	10%	\$0
\$13,150	\$50,200	\$1,315	15%	\$13,150
\$50,200	\$129,600	\$6,872.50	25%	\$50,200
\$129,600	\$209,850	\$26,722.50	28%	\$129,600
\$209,850	\$411,500	\$49,192.50	33%	\$209,850
\$411,500	\$439,000	\$115,737	35%	\$411,500
\$439,000		\$125,362	39.6%	\$439,000
Married Individuals Filing Separate Returns				
\$0	\$9,225	\$0	10%	\$0
\$9,225	\$37,450	\$922.50	15%	\$9,225
\$37,450	\$75,600	\$5,156.25	25%	\$37,450
\$75,600	\$115,225	\$14,693.75	28%	\$75,600
\$115,225	\$205,750	\$25,788.75	33%	\$115,225
\$205,750	\$232,425	\$55,662	35%	\$205,750
\$232,425		\$64,989.25	39.6%	\$232,425
Fiduciary (Estates and Trusts) Taxpayers				
\$0	\$2,500	\$0	15%	\$0
\$2,500	\$5,900	\$375	25%	\$2,500
\$5,900	\$9,050	\$1,225	28%	\$5,900
\$9,050	\$12,300	\$2,107	33%	\$9,050
\$12,300		\$3,179.50	39.6%	\$12,300

Source: IRS



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Income Tax Deductions and Exemptions

	2015	2014	2013
Personal Exemption	\$4,000	\$3,950	\$3,900
Standard Deductions			
Single	\$6,300	\$6,200	\$6,100
Married filing jointly	\$12,600	\$12,400	\$12,200
Head of household	\$9,250	\$9,100	\$8,950
Married filing separately	\$6,300	\$6,200	\$6,100
Elderly and Blind Deductions			
Single	\$1,550	\$1,550	\$1,500
Married	\$1,250	\$1,200	\$1,200
Phase-Out of Itemized Deductions and Personal Exemptions			
Single	\$258,250	\$254,200	\$250,000
Married	\$309,900	\$305,050	\$300,000
Head of household	\$284,050	\$279,650	\$275,000
Married filing separately	\$154,950	\$152,525	\$150,000
Kiddie Tax			
Amount exempt from tax	\$1,050	\$1,000	\$1,000
Amount taxed at child's rate	\$1,050	\$1,000	\$1,000
Unearned income over this amount taxed at parent's rate	\$2,100	\$2,000	\$2,000
Adoption Credit			
Maximum credit	\$13,400	\$13,190	\$12,970
Phaseout amounts	\$201,010-\$241,010	\$197,880-\$237,880	\$194,580-\$234,580
AMT Exemption			
Single	\$53,600	\$52,800	\$51,900
Married filing jointly	\$83,400	\$82,100	\$80,800
AMT Exemption Phaseout			
Single	\$119,200	\$117,300	\$115,400
Married filing jointly	\$158,900	\$156,500	\$153,900

Source: IRS



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Social Security Planning

	2015	2014	2013
Wage Base	\$118,500	\$117,000	\$113,700
FICA Tax – Employee	7.65%	7.65%	7.65%
Social Security portion	6.20%	6.20%	6.20%
Medicare portion	1.45%	1.45%	1.45%
FICA Tax – Self-Employed	15.30%	15.30%	15.30%
Social Security portion	12.40%	12.40%	12.40%
Medicare portion	2.90%	2.90%	2.90%
Additional Medicare Payroll Tax	.9%	.9%	.9%
Single	\$200,000	\$200,000	\$200,000
Joint	\$250,000	\$250,000	\$250,000
Quarter of Coverage	\$1,220	\$1,200	\$1,160
Earnings Limitations			
Under full retirement age (\$1 reduced for every \$2 earned)	\$15,720	\$15,480	\$15,120
Year of full retirement age (\$1 reduced for every \$3 earned)	\$41,880	\$41,400	\$40,080
Beginning the month of full retirement age	No limit on earnings	No limit on earnings	No limit on earnings
Cost of Living Adjustment	1.7%	1.5%	1.7%
Maximum Monthly Benefit	\$2,663	\$2,642	\$2,533
Percentage of Social Security Benefits Subject to Tax			
<i>Single filers with combined income:</i>			
less than \$25,000	0%	0%	0%
between \$25,000 -- \$34,000	50%	50%	50%
over \$34,000	85%	85%	85%
<i>Joint filers with combined income</i>			
less than \$32,000	0%	0%	0%
between \$32,000 -- \$44,000	50%	50%	50%
over \$44,000	85%	85%	85%

Source: IRS



Medicare and Health Care Planning

	2015	2014	2013
Medicare Part A Monthly Premium Amounts			
40+ quarters of coverage	\$0	\$0	\$0
30-39 quarters of coverage	\$224	\$234	\$243
< 30 quarters of coverage	\$407	\$426	\$441
Medicare Part B Monthly Premium Amounts	\$104.90-\$335.70	\$104.90-\$335.70	\$104.90-\$335.70
Medicare Part A Hospital Insurance			
First 60 days – deductible	\$1,260	\$1,216	\$1,184
Next 30 days – per day	\$315	\$304	\$296
Next 60 days – per day	\$630	\$608	\$592
Skilled Nursing Benefits			
First 20 days–per day	\$0	\$0	\$0
Next 80 days – per day	\$157.50	\$152	\$148
Over 100 days – per day	All	All	All
Part B Deductible	\$147	\$147	\$147
Part D Deductible	\$320	\$310	\$325
Coverage Limit	\$2,960	\$2,850	\$2,970
Out-of-Pocket Threshold	\$4,700	\$4,550	\$4,750

Source: IRS



Medicare and Health Care Planning

	2015	2014	2013
Health Savings Account Limits			
Individual	\$3,350	\$3,300	\$3,250
Family	\$6,650	\$6,550	\$6,450
Catch up contribution (age 55 or older)	\$1,000	\$1,000	\$1,000
Health Savings Account Minimum Deductible			
Individual	\$1,300	\$1,250	\$1,250
Family	\$2,600	\$2,500	\$2,500
Health Savings Account Maximum Out-of-Pocket			
Individual	\$6,450	\$6,350	\$6,250
Family	\$12,900	\$12,700	\$12,500
Long-Term Care Per Diem Limit	\$380	\$330	\$320
Long-Term Care Premium Deduction Limits			
Age 40 or under	\$380	\$370	\$360
Age 41-50	\$710	\$700	\$680
Age 51-60	\$1,430	\$1,400	\$1,360
Age 61-70	\$3,800	\$3,720	\$3,640
Over age 70	\$4,750	\$4,660	\$4,550

Source: IRS



Retirement Plan Limits

	2015	2014	2013
Elective Deferral Limits			
401(k), 403(b) and 457(b) plans	\$18,000	\$17,500	\$17,500
Catch-up contribution	\$6,000	\$5,500	\$5,500
SIMPLE IRAs	\$12,500	\$12,000	\$12,000
Catch-up contribution	\$3,000	\$2,500	\$2,500
Traditional and Roth IRAs Contribution Limits			
	\$5,500	\$5,500	\$5,500
Catch-up contribution	\$1,000	\$1,000	\$1,000
Traditional IRA Deduction Phaseout for Active Participants			
Single	\$61,000-\$71,000	\$60,000-\$70,000	\$59,000-\$69,000
Married filing jointly	\$98,000-\$118,000	\$96,000-\$116,000	\$95,000-\$115,000
Married filing separately	\$0-\$10,000	\$0-\$10,000	\$0-\$10,000
Spousal IRA	\$183,000-\$193,000	\$181,000-\$191,000	\$178,000-\$188,000

Source: IRS



Retirement Plan Limits

	2015	2014	2013
Roth IRA Contribution Phaseouts			
Single	\$116,000-\$131,000	\$114,000-\$129,000	\$112,000-\$127,000
Married filing jointly	\$181,000-\$191,000	\$181,000-\$191,000	\$178,000-\$188,000
Married filing separately	\$0-\$10,000	\$0-\$10,000	\$0-\$10,000
Maximum Includable Compensation	\$265,000	\$265,000	\$255,000
Defined Benefit Limit	\$210,000	\$210,000	\$205,000
Defined Contribution Limit	\$53,000	\$52,000	\$51,000
Highly Compensated Employees	≥ \$120,000	≥ \$115,000	≥ \$115,000
Key Employee	≥ \$170,000	≥ \$170,000	≥ \$165,000
SEP Minimum Compensation Limit	\$600	\$550	\$550

Source: IRS



Estate and Gift Tax Planning

	2015	2014	2013
Annual gift exclusion	\$14,000	\$14,000	\$14,000
Estate tax applicable exclusion amount	\$5,430,000	\$5,340,000	\$5,250,000
Gift tax exclusion amount	\$5,430,000	\$5,340,000	\$5,250,000
Noncitizen spouse annual gift exclusion	\$147,000	\$145,000	\$143,000
GST exemption	\$5,430,000	\$5,340,000	\$5,250,000
Special use valuation limit (qualified real property in the decedent's gross estate)	\$1,100,000	\$1,090,000	\$1,070,000

Source: IRS



Education Planning

	2015	2014	2013
Interest Exclusion on EE Saving Bonds			
Single phaseouts	\$77,200-\$92,200	\$76,000-\$91,000	\$74,700-\$89,700
Married filing jointly phaseouts	\$115,750-\$145,750	\$113,950-\$143,950	\$112,050-\$142,050
Coverdell Education Savings Account Phaseout			
Single phaseouts	\$95,000-\$110,000	\$95,000-\$110,000	\$95,000-\$110,000
Married filing jointly phaseouts	\$190,000-\$220,000	\$190,000-\$220,000	\$190,000-\$220,000
Lifetime Learning Credit			
Maximum credit	\$2,000	\$2,000	\$2,000
Single phaseouts	\$55,000-\$65,000	\$54,000-\$64,000	\$53,000-\$63,000
Married filing jointly phaseout	\$110,000-\$130,000	\$109,000-\$129,000	\$107,000-\$127,000
American Opportunity Credit			
Maximum credit	\$2,500	\$2,500	\$2,500
Single phaseouts	\$80,000-\$90,000	\$80,000-\$90,000	\$80,000-\$90,000
Married filing jointly phaseout	\$160,000-\$180,000	\$160,000-\$180,000	\$160,000-\$180,000

Source: IRS



Education Planning

	2015	2014	2013
Interest Deduction for Educational Loans			
Maximum deduction	\$2,500	\$2,500	\$2,500
Single phaseout	\$65,000-\$80,000	\$65,000-\$80,000	\$60,000-\$75,000
Married filing jointly phaseout	\$130,000-\$160,000	\$130,000-\$160,000	\$125,000-\$155,000
\$4,000 Higher Education Deduction			
Single AGI cutoff	N/A	\$65,000	\$65,000
Married filing jointly AGI cutoff	N/A	\$130,000	\$130,000
\$2,000 Higher Education Deduction			
Single phaseout	N/A	\$65,000-\$80,000	\$65,000-\$80,000
Married filing jointly phaseout	N/A	\$130,000-\$160,000	\$130,000-\$160,000

Source: IRS



Investment Planning

	2015	2014	2013
Top Long-Term Capital Gain Rate	20%	20%	20%
Top Rate on Qualified Dividends	20%	20%	20%
Medicare Surtax on Net Investment Income	3.8%	3.8%	3.8%
Single taxpayers	\$200,000	\$200,000	\$200,000
Married taxpayers	\$250,000	\$250,000	\$250,000
Estates & Trusts	\$12,300	\$12,150	\$11,950

Source: IRS

RETIREMENT CAPABILITIES

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Matt Sommer is Vice President and leads the Defined Contribution and Wealth Advisor Services team at Janus. In this role, he provides advice and consultation to Financial Advisors surrounding some of today's most complex retirement issues. His expertise covers a number of areas including regulatory and legislative trends, practitioner best practices, and financial and retirement planning strategies for HNW clients.

Prior to joining Janus, Matt spent 17 years at Morgan Stanley Smith Barney and its predecessors. Matt held a number of senior management positions including Director of Financial Planning at Citi Global Wealth Management and Director of Retirement Planning at Smith Barney.



Thank You

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