

2009 TAX AND FINANCIAL
PLANNING TABLES



RAYMOND JAMES®

Income Tax Rates

Taxable income is income after all deductions, including either itemized deductions or the standard deduction, and exemptions.

Note: For 2009 and 2010, the Making Work Pay provision of the American Recovery and Reinvestment Act will provide a refundable tax credit of up to \$400 for working individuals and \$800 for married taxpayers filing joint returns. This tax credit will be calculated at a rate of 6.2% of earned income and will phase out for taxpayers with adjusted gross income in excess of \$75,000, or \$150,000 for married couples filing jointly.

Married Taxpayer Joint/Surviving Spouse

Taxable Income	Pay	Percentage on Excess	Of Amount Above
Less than \$16,700	N/A	10%	\$0
16,700 – 67,900	\$1,670	15	16,700
67,900 – 137,050	9,350	25	67,900
137,050 – 208,850	26,637.50	28	137,050
208,850 – 372,250	46,741.50	33	208,850
More than 372,950	100,894.50	35	372,950

Single Taxpayer

Taxable Income	Pay	Percentage on Excess	Of Amount Above
Less than \$8,350	N/A	10%	\$0
8,350 – 33,950	\$835	15	8,350
33,950 – 82,250	4,675	25	33,950
82,250 – 171,550	16,750	28	82,250
171,550 – 372,950	41,754	33	171,550
More than 372,950	108,216	35	372,950

Head of Household

Taxable Income	Pay	Percentage on Excess	Of Amount Above
Less than \$11,950	N/A	10%	\$0
11,950 – 45,500	\$1,195	15	11,950
45,500 – 117,450	6,227.50	25	45,500
117,450 – 190,200	24,215	28	117,450
190,200 – 372,950	44,585	33	190,200
More than 372,950	104,892	35	372,950

Personal and Dependency Exemptions

Exemptions per person: \$3,650

Standard Deductions*

Single	\$5,700
Head of Household	\$8,350
Joint	\$11,400

*Extra Deduction if Blind or over 65

Single	\$1,400
Head of Household	\$1,100

Personal Exemption Phase-Out

Single	\$166,800 – 289,300
Head of Household	208,500 – 331,000
Joint	250,200 – 372,700

Child Tax Credit: \$1,000 Per Eligible Child

This exemption is phased out for individuals with income in excess of \$75,000, married couples with income in excess of \$110,000 and married individuals filing separately with income in excess of \$55,000.

Kiddie Tax Rules

The Kiddie Tax rules require the unearned income of a child or young adult be taxed at the greater of the child's or parents' marginal tax bracket once the unearned income exceeds \$1,900. Under the Kiddie Tax rules, the first \$950 in unearned income is not subject to tax. The next \$950 of unearned income is taxed at the child's rate (typically 10%). Then, any unearned income of more than \$1,900 is taxed at the parents' marginal rate. The Kiddie Tax rules apply to unearned income of the following:

- | A child under age 18,
- | An 18-year-old whose unearned income does not exceed one-half of his or her support, and
- | A 19- to 23-year-old full-time student whose income does not exceed one-half of his or her support.

Income Tax Rates: Corporations

Taxable Income	Pay	Percentage on Excess	Of Amount Above
Less than \$50,000	\$0	15%	\$0
50,001 – 75,000	7,500	25	50,000
75,001 – 100,000	13,750	34	75,000
100,001 – 335,000	22,250	39	100,000
335,001 – 10,000,000	113,900	34	335,000
10,000,001 – 15,000,000	3,400,000	35	10,000,000
15,000,001 – 18,333,333	5,150,000	38	15,000,000
More than 18,333,333	0	35	0

Corporate Dividend Exclusion

Corporations are eligible for a 70% dividend exclusion on dividends received from domestic corporations whose stock was held for more than 45 days.

Individual Retirement Accounts

Generally, contributions are fully deductible unless you or your spouse are covered by a workplace retirement plan, in which case the following deduction phase-outs apply.

Traditional IRA: Deductability of Contributions

Status	Adjusted Gross Income	Deduction
Married Filing Jointly	\$0 – 89,000	\$5,000 Maximum
	89,001 – 109,000	Partial
	More than 109,000	None
Single	\$0 – 55,000	\$5,000 Maximum
	55,001 – 65,000	Partial
	More than 65,000	None
For Noncovered Spouse*	\$0 – 166,000	\$5,000 Maximum
	166,001 – 176,000	Partial
	More than 176,000	None

*Applies to individuals whose spouses are covered by a workplace plan but are not covered themselves.

Roth IRA: Eligibility of Contributions

Contributions made to a Roth IRA are not deductible, unlike contributions made to a traditional IRA, and there is no age restriction on making contributions. An individual may contribute up to \$5,000 to the Roth IRA, subject to income phase-out limits.

Status	Adjusted Gross Income	Contribution
Married	\$0 – 166,000	\$5,000 Maximum
	\$166,001 – 176,000	Partial
	More than 176,000	None
Single	\$0 – 105,000	\$5,000 Maximum
	105,001 – 120,000	Partial
	More than 120,000	None

Roth IRA Rollover

Status	Adjusted Gross Income	Contribution
Married	\$0 – 100,000	Eligible
	More than 100,000	Not Eligible
Single	\$0 – 100,000	Eligible
	More than 100,000	Not Eligible

A traditional IRA may be rolled over (or simply converted) into a Roth IRA if adjusted gross income is not more than \$100,000. (This applies to both single and joint filers.) In 2010, there will be no income limit for conversions.

Catch-Up Contributions

If you have either a traditional or a Roth IRA and attain age 50 or older during the tax year, an additional \$1,000 may be contributed.

Social Security, Medicare and Self-Employment Taxes

For 2009, you will pay Social Security and/or self-employment tax on your wages up to \$106,800. For wages more than \$106,800, you will pay only the Medicare portion of the tax. Self-employed individuals are allowed an income tax deduction for 50% of the self-employment tax.

Social Security

	OASDI	Medicare	Total
Employees	6.20%	1.45%	7.65%
Self-Employed	12.4%	2.90%	15.3%

Social Security Earnings Test

Worker Age	62-before FRA	Attain FRA in 2009*	Full Retirement Age
Limit	\$14,160	\$37,680	No Limit

*Period before the month you attain FRA.

Income above the \$14,160 limit is lost at the rate of \$1 for every \$2 earned. \$1 is lost for every \$3 above the \$37,680 limit.

Monthly Social Security Benefits at Full Retirement Age

To receive an estimate of your Social Security benefits, contact the Social Security Administration at 800-772-1213.

Your Age in 2009	Who Receives Benefits	Your Earnings of \$50,000	Your Earnings of \$106,800 and Up
66*	You	\$1,653	\$2,323
	Spouse	826	1,161
65	You	1,661	2,346
	Spouse	830	1,173
64	You	1,667	2,366
	Spouse	833	1,183
63	You	1,700	2,426
	Spouse	850	1,213
62	You	1,675	2,403
	Spouse	837	1,201
61	You	1,677	2,417
	Spouse	838	1,208
55	You	1,695	2,456
	Spouse	847	1,228
50	You	1,710	2,477
	Spouse	855	1,238

*For people born in 1942, the FRA is 65 and 10 months.

Trust and Estate Income Tax Rates

Taxable Income	Pay	Percentage on Excess	Of Amount Above
Not more than \$2,300	N/A	15%	\$0
2,300 – 5,350	\$345	25	2,300
5,350 – 8,200	1,107.50	28	5,350
8,200 – 11,150	1,905.50	33	8,200
More than 11,150	2,879.00	35	11,150

Estate Tax Schedule: Taxable Estate and Tax Before Credit

More Than	But Not More Than	Pay	Plus %	On Excess More Than
\$0	\$10,000	\$0	18%	\$0
10,000	20,000	1,800	20	10,000
20,000	40,000	3,800	22	20,000
40,000	60,000	8,200	24	40,000
60,000	80,000	13,000	26	60,000
80,000	100,000	18,200	28	80,000
100,000	150,000	23,800	30	100,000
150,000	250,000	38,800	32	150,000
250,000	500,000	70,800	34	250,000
500,000	750,000	155,800	37	500,000
750,000	1,000,000	248,300	39	750,000
1,000,000	1,250,000	345,800	41	1,000,000
1,250,000	1,500,000	448,300	43	1,250,000
1,500,000	2,000,000	555,800	45	1,500,000
2,000,000	–	780,800	45	2,000,000

Estate Tax Credit

In 2002, the applicable credit amount began to gradually increase and will continue until estate taxes are totally repealed in 2010. In 2009, the applicable exclusion amount is \$3,500,000.

Tax Credit	\$1,455,800
Equivalent Estate	\$3,500,000

Lifetime Gift Tax Credit

2009 and Later	\$1,000,000 (Not Indexed)
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Annual Exclusion for Gifts

2009	\$13,000
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Uniform Lifetime Table

For the majority of IRA participants, the following table is used for determining a participant's required minimum distributions (RMDs). There is an exception when a spousal beneficiary is more than 10 years younger than the participant and is the sole beneficiary on January 1. In this case, a different table is used.

To calculate your RMD, first find the age you will turn in 2009 and the corresponding applicable divisor. Then divide the prior year-end balance of your IRA account by the divisor. The resulting number is the dollar figure you will need to remove from your IRA to meet your RMD for the current year.

For example, if you are now 82, your applicable divisor is 17.1. If the balance in your IRA as of December 31 of last year was \$235,000, divide that amount by 17.1. The result is \$13,742.69. This is the amount of your RMD for the current year.

Note: RMDs have been suspended for the tax year 2009 for participants and beneficiaries.

Age	Applicable Divisor	Age	Applicable Divisor	Age	Applicable Divisor
70	27.4	86	14.1	102	5.5
71	26.5	87	13.4	103	5.2
72	25.6	88	12.7	104	4.9
73	24.7	89	12.0	105	4.5
74	23.8	90	11.4	106	4.2
75	22.9	91	10.8	107	3.9
76	22.0	92	10.2	108	3.7
77	21.2	93	9.6	109	3.4
78	20.3	94	9.1	110	3.1
79	19.5	95	8.6	111	2.9
80	18.7	96	8.1	112	2.6
81	17.9	97	7.6	113	2.4
82	17.1	98	7.1	114	2.1
83	16.3	99	6.7	115 and over	1.9
84	15.5	100	6.3		
85	14.8	101	5.9		

Taxable Yield Equivalents

Tax-Exempt Yields	15%	25%	28%	33%	35%
4.0%	4.71%	5.33%	5.56%	5.97%	6.15%
4.5	5.29	6.00	6.25	6.72	6.92
5.0	5.88	6.67	6.94	7.46	7.69
5.5	6.47	7.33	7.64	8.21	8.46
6.0	7.06	8.00	8.33	8.96	9.23
6.5	7.65	8.67	9.03	9.70	10.00
7.0	8.24	9.33	9.72	10.45	10.77
7.5	8.82	10.00	10.42	11.19	11.54
8.0	9.41	10.67	11.11	11.94	12.31

Present Value of a Lump Sum

What if you know you will need \$10,000 accumulated 10 years from now? How much money do you need to invest today at an average interest rate of 8% to obtain your goal? Looking at the table below, go to 10 years and then across to 8%. You see that \$0.463 invested today at 8% should yield \$1 in 10 years. Since you want \$10,000, multiply \$0.463 by \$10,000 to arrive at \$4,630.

Years	5%	6%	8%	10%	12%
10	.614	.558	.463	.386	.322
20	.377	.312	.215	.149	.104
30	.231	.174	.099	.057	.033
40	.142	.097	.046	.022	.011

Future Value of a Lump Sum

If you invest \$10,000 at an interest rate of 8%, how much will your investment be worth in 10 years? By referring to the table, you find that \$1 invested today at 8% would grow to \$2.159 in 10 years. Since you invested \$10,000, multiply \$2.159 by \$10,000, giving you \$21,590.

Years	5%	6%	8%	10%	12%
10	1.629	1.791	2.159	2.594	3.105
20	2.653	3.207	4.661	6.727	9.646
30	4.322	5.743	10.063	17.449	29.959
40	7.040	10.286	21.725	45.259	93.051

Present Value of a Series of Annual Payments

How much money would you need to invest today at an interest rate of 8% to provide \$10,000 per year for 10 years? Looking at the chart below, to receive \$1 per year for 10 years at 8%, you would need to invest \$6,710. Multiply that figure by \$10,000 to get \$67,100, the amount which you would need to invest.

Years	5%	6%	8%	10%	12%
10	7.722	7.360	6.710	6.144	5.650
20	12.462	11.470	9.818	8.513	7.469
30	15.372	13.765	11.258	9.427	8.055
40	17.159	15.046	11.925	9.779	8.244

Future Value of a Series of Annual Payments

If you deposit \$5,000 in an annuity at the end of each year for 10 years at an 8% interest rate, you would have \$72,435 (\$5,000 x \$14.487) in your account at the end of the 10th year.

Years	5%	6%	8%	10%	12%
10	12.578	13.181	14.487	15.937	17.549
20	33.066	36.786	45.762	57.275	72.052
30	66.439	79.058	113.283	164.494	241.333
40	120.800	154.762	259.057	442.593	767.091

Individual Dividend Rates

	Maximum Rate	Rate for Qualified Dividends*
Taxpayers Above the 15% Bracket	35%	15%
Taxpayers in the 15% Bracket and Below	15%	0%

**Qualified dividends" generally means dividends received during 2009 from domestic corporations and qualified foreign corporations. The investor must own the stock for more than 60 days during the 120-day period beginning 60 days before the ex-dividend date. These periods are doubled for preferred securities.

Description of Capital Gains Tax Rates

Holding Period	Maximum Rate	Rate for Qualified Capital Gains**
Assets Held One Year or Less	35%	35%
Assets Held More than One Year and Sold by Individuals in the 25% Tax Bracket or Above	15%	15%
Assets Held More than One Year and Sold by Individuals in the 15% Tax Bracket or Below	5%	0%

**Qualified capital gains" refers to gains realized after May 5, 2003.

**The maximum rate on qualified five-year gains has effectively been eliminated for capital gains realized after May 5, 2003.

The information provided in this brochure is based on internal and external sources believed reliable; however, the accuracy and completeness of the information is not guaranteed and the figures may have changed since the time of printing. Examples are hypothetical illustrations and not intended to reflect the actual performance of any particular security. Please consult your tax advisor for questions relating to your individual situation.

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