



144 Turnpike Rd, Ste. 360
 Southborough, MA 01772

Paying Your Taxes

<i>Last Years Tax Return</i>	<i>Tax Return After Retire</i>	<i>Retirement Withholding</i>
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<u>Line</u>	<u>Income</u>		<i>(Fed/State)</i>
7	Wages: Taxpayer	\$145,000	
	Spouse	65,000	
8a	Interest		
8b	Dividends		\$2,320 0
12	Self Employment income		
16	Pension		33,000 5,841 / 1,765
16	Other Pensions		8,500 1,510 / 455
16	Medical ESOP		10,000 0/0
15	IRA Withdrawals		52,398 9,311 / 2,803
19	Unemployment		
20b	85% Social Security		25,233 0/0
21	Other Income		
22	Gross Income	210,000	131,451
35	Adjustments (IRA deductions and Other adjustments)		
39	Itemized Deductions	32,750	32,750
39	(or Standard Deduction)		
41	Exemptions	9,000	6,600
42	Taxable Income	\$168,250	\$92,101

62	Federal Tax	\$37,324	\$16,300	
			FED whld	\$16,662
s34	State Tax	\$8,900	\$5,300	
			ST whld	\$5,024

Average Fed Tax Rate Line 62 / Line 22
Average State Tax Rate

17.77%
Use 5.35%

* These worksheets alone do not constitute a complete Financial Plan. Please consider all aspects of your situation with competent tax, financial and legal counsel before making any decision to leave employment. Polaris Advisors, LLC is not responsible for any use or misuse of these tools by persons who have not contracted with Polaris Advisors LLC for Financial Planning Services. kathy@polarisadv.com 508-481-2299 x 212