

<b>Federal Income Tax Return</b>				
Traditional IRA Withdrawal (10 Percent of \$250K)	\$	25,000		
Social Security	\$	30,000		
Taxable Social Security	\$	9,600		
Interest	\$	-		
Qualified Dividends	\$	-		
Adjusted Gross Income ("AGI")	\$	34,600		
Standard Deduction	\$	(13,850)		
Additional SD Age 65+	\$	(1,850)		
Federal Taxable Income	\$	18,900		
<b>Federal Income Tax (Estimated)</b>	<b>\$</b>	<b>2,048</b>		
<b>Effective Tax Rate on Gross Income</b>		<b>3.72%</b>		
<b>Marginal Federal Income Tax Rate</b>		<b>12%</b>		
For Taxable Social Security Amount, see <a href="https://www.covisum.com/resources/taxable-social-security-calculator">https://www.covisum.com/resources/taxable-social-security-calculator</a>				
See also IRS Publication 915, Worksheet on Page 7				
<b>For educational demonstration purposes only. All estimates use 2023 rates.</b>				

<b>Federal Income Tax Return</b>	
Traditional IRA Withdrawal (RMD on \$1M)	\$ 40,650
Social Security	\$ 30,000
Taxable Social Security	\$ 25,500
Interest	\$ 1,000
Qualified Dividends	\$ 4,000
Adjusted Gross Income ("AGI")	\$ 71,150
Standard Deduction	\$ (13,850)
Additional SD Age 65+	\$ (1,850)
Federal Taxable Income	\$ 55,450
<b>Federal Income Tax (Estimated)</b>	<b>\$ 7,227</b>
<b>Effective Tax Rate on Gross Income</b>	<b>9.55%</b>
<b>Marginal Federal Income Tax Rate</b>	<b>22%</b>
For RMD Factors, see	
<a href="https://www.ecfr.gov/current/title-26/chapter-1/subchapter-A/part-1/subject-group-ECFR6f8c3724b50e44d/section-1.401(a)(9)-9">https://www.ecfr.gov/current/title-26/chapter-1/subchapter-A/part-1/subject-group-ECFR6f8c3724b50e44d/section-1.401(a)(9)-9</a>	
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<b>Federal Income Tax Return</b>	
Traditional IRA Withdrawal (RMD on \$1M)	\$ 49,505
Social Security	\$ 30,000
Taxable Social Security	\$ 25,500
Interest	\$ 1,000
Qualified Dividends	\$ 4,000
Adjusted Gross Income ("AGI")	\$ 80,005
Standard Deduction	\$ (13,850)
Additional SD Age 65+	\$ (1,850)
Federal Taxable Income	\$ 64,305
<b>Federal Income Tax (Estimated)</b>	<b>\$ 9,175</b>
<b>Effective Tax Rate on Gross Income</b>	<b>10.86%</b>
<b>Marginal Federal Income Tax Rate</b>	<b>22%</b>
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