

Federal Income Tax Return MFJ			Differences
Husband and Wife Both Age 73			
Traditional IRA RMDs (\$400K Balance, Age 73)	\$ 15,094	\$ 15,094	\$ -
Interest	\$ 2,000	\$ 2,000	\$ -
Pension	\$ 25,000	\$ 25,000	
Roth Conversion	\$ -	\$ 10,000	\$ 10,000
Social Security	\$ 45,000	\$ 45,000	\$ -
Taxable Social Security	\$ 23,505	\$ 32,005	\$ 8,500
Adjusted Gross Income ("AGI")	\$ 65,600	\$ 84,100	\$ 18,500
Standard Deduction	\$ (27,700)	\$ (27,700)	
Additional SD Age 65+	\$ (3,000)	\$ (3,000)	
Federal Taxable Income	\$ 34,900	\$ 53,400	\$ 18,500
Federal Income Tax (Estimated)	\$ 3,748	\$ 5,968	\$ 2,220
Effective Tax Rate on Gross Income	4.30%	6.15%	
Effective Tax Rate on Roth Conversion		22.20%	
For educational demonstration purposes only. All estimates use 2023 rates.			