

'11 Tax

REFERENCE SHEET

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Tax Brackets for 2011

Taxable income (i.e. income minus deductions and exemptions) between:

| | |
|-----------------------|-----|
| Married, Joint | |
| \$0-\$17,000 | 10% |
| \$17,001-\$69,000 | 15% |
| \$69,001-\$139,350 | 25% |
| \$139,351-\$212,300 | 28% |
| \$212,301-\$379,150 | 33% |
| over \$379,150 | 35% |

| | |
|---------------------|-----|
| Single | |
| \$0-\$8,500 | 10% |
| \$8,501-\$34,500 | 15% |
| \$34,501-\$83,600 | 25% |
| \$83,601-\$174,400 | 28% |
| \$174,401-\$379,150 | 33% |
| over \$379,150 | 35% |

| | |
|--------------------------|-----|
| Married, Separate | |
| \$0-\$8,500 | 10% |
| \$8,501-\$34,500 | 15% |
| \$34,501-\$69,675 | 25% |
| \$69,676-\$106,150 | 28% |
| \$106,151-\$189,575 | 33% |
| over \$189,575 | 35% |

| | |
|--------------------------|-----|
| Head of Household | |
| \$0-\$12,150 | 10% |
| \$12,151-\$46,250 | 15% |
| \$46,251-\$119,400 | 25% |
| \$119,401-\$193,350 | 28% |
| \$193,351-\$379,150 | 33% |
| over \$379,150 | 35% |

| | |
|---------------------------|-----|
| Estates and Trusts | |
| \$0-\$2,300 | 15% |
| \$2,301-\$5,450 | 25% |
| \$5,451-\$8,300 | 28% |
| \$8,301-\$11,350 | 33% |
| over \$11,350 | 35% |

| | |
|------------------------|--------|
| Corporations | |
| \$0-\$50,000 | 15% |
| \$50,001-\$75,000 | 25% |
| \$75,001-\$100,000 | 34% |
| \$100,001-\$335,000 | 39% |
| \$335,001-\$18,333,333 | 34-38% |
| over \$18,333,333 | 35% |

Standard Deduction

| | |
|----------------------------------------------------------------------------------|----------|
| Married, joint | \$11,600 |
| Single | \$5,800 |
| Married, separate | \$5,800 |
| Head of household | \$8,500 |
| Blind or over 65: add \$1,150 if married, \$1,450 if single or head of household | |

Itemized Deductions Phaseout Begins

| | |
|-------------------|-----|
| Married, joint | N/A |
| Single | N/A |
| Married, separate | N/A |
| Head of household | N/A |

Personal Exemption \$3,700

Personal Exemption Phaseout Begins

| | |
|-------------------|-----|
| Married, joint | N/A |
| Single | N/A |
| Married, separate | N/A |
| Head of household | N/A |

Kiddie Tax Exemption \$1,900

Alternative Minimum Tax Exemption Amount

| | |
|--------------------------|----------|
| Married, joint | \$74,450 |
| Single, HOH ¹ | \$48,450 |
| Married, separate | \$37,225 |

Long-term Capital Gains and Qualified Dividend Rates

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|--------------------------------|-----|
| 10% and 15% brackets | 0% |
| Higher brackets | 15% |
| Capital gains on collectibles | 28% |
| Unrecaptured 1250 depreciation | 25% |

IRA & Pension Plan Limits

| | |
|------------------|---------|
| IRA contribution | |
| Under age 50 | \$5,000 |
| Age 50 and over | \$6,000 |

| | |
|-----------------------------------------|-------------------------|
| Phaseout for deducting IRA contribution | |
| Married, joint | \$90,000-\$110,000 AGI |
| Single, HOH ¹ | \$56,000-\$66,000 AGI |
| Married, separate | \$0-\$10,000 AGI |
| Phaseout for deducting spousal IRA | \$169,000-\$179,000 AGI |

| | |
|-------------------------------------------|--------------------------|
| Phaseout of Roth contribution eligibility | |
| Married, joint | \$169,000-\$179,000 MAGI |
| Single, HOH ¹ | \$107,000-\$122,000 MAGI |
| Married, separate | \$0-\$10,000 MAGI |

| | |
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| SEP contribution | |
| Up to 25% of compensation, limit \$49,000 | |

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| Compensation to participate in SEP | \$550 |
|------------------------------------|-------|

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|--------------------------|----------|
| SIMPLE elective deferral | |
| Under age 50 | \$11,500 |
| Age 50 and over | \$14,000 |

| | |
|---------------------------------------------------------------------------------------------|----------|
| 401(k), 403(b) ² , 457 and SARSEP elective deferral under age 50 | \$16,500 |
| 401(k), 403(b) ² , 457 ³ and SARSEP elective deferral age 50 and over | \$22,000 |

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| Annual defined contribution limit | \$49,000 |
|-----------------------------------|----------|

| | |
|------------------------------|-----------|
| Annual defined benefit limit | \$195,000 |
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| Highly compensated employee | \$110,000 |
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|---------------------------------------|-----------|
| Key Employee in top heavy plans makes | \$160,000 |
|---------------------------------------|-----------|

| | |
|------------------------------------------------------------|-----------|
| Annual compensation taken into account for qualified plans | \$245,000 |
|------------------------------------------------------------|-----------|

Retirement Tax Credit

A percent tax credit for an IRA, 401(k), 403(b) or 457 plan contribution, in addition to deduction or exclusion, if

| | |
|---------------------------|---------------------|
| Married, joint | Below \$56,500 MAGI |
| Head of household | Below \$42,375 MAGI |
| Single; Married, separate | Below \$28,250 MAGI |

Gift and Estate Tax

| | |
|-------------------------------------------------|-------------|
| Gift tax annual exclusion | \$13,000 |
| Highest estate and gift tax rate | 35% |
| Estate tax exemption | \$5,000,000 |
| Lifetime gift exemption | \$5,000,000 |
| GST exemption | \$5,000,000 |
| Annual exclusion for gifts to noncitizen spouse | \$136,000 |

Education

| | |
|---------------------------------------------|---------------------|
| Coverdell Education Savings Account | \$2,000 |
| Coverdell contribution eligibility phaseout | |
| Married, joint | \$190,000-\$220,000 |
| All others | \$95,000-\$110,000 |

| | |
|---------------------------------------|--------------------------|
| Student loan interest deduction limit | \$2,500 |
| Interest deduction is phased out | |
| Married, joint | \$120,000-\$150,000 MAGI |
| All others | \$60,000-\$75,000 MAGI |

| | |
|---------------------------------------|---------------------|
| Phaseout of Lifetime Learning Credits | |
| Married, joint | \$100,000-\$120,000 |
| All others | \$50,000-\$60,000 |

| | |
|--------------------------------------------|--------------------------|
| Tax-free savings bonds interest phased out | |
| Married, joint | \$106,650-\$136,650 MAGI |
| All others | \$71,100-\$86,100 MAGI |

Social Security

| | |
|----------------------------------------------------------|-----------|
| Maximum earnings (during work years) subject to FICA tax | \$106,800 |
|----------------------------------------------------------|-----------|

Employee payroll tax rates:
Employee OASDI reduced 2% to 4.2% for 2011

| | |
|------------------------------------------------------------------------------------|---------------|
| Income ⁴ (in retirement) causing Social Security benefits to be taxable | |
| Married, joint | |
| 50% taxable | \$32,000 MAGI |
| 85% taxable | \$44,000 MAGI |
| Single | |
| 50% taxable | \$25,000 MAGI |
| 85% taxable | \$34,000 MAGI |

Loss of Social Security retirement benefits:
In years prior to full retirement age, \$1 in benefits will be lost for every \$2 of earnings in excess of \$14,160. In the year of full retirement age, \$1 in benefits will be lost for every \$3 of earnings in excess of \$37,680 (applies only to months of earnings prior to full retirement age). There is no limit on earnings beginning the month an individual attains full retirement age.

1. Head of Household
2. Special increased limit may apply to certain 403(b) contributors with 15 or more years of service.
3. In last 3 years prior to year of retirement, 457 plan participant may be able to double elective deferral if needed to catch-up on prior missed contributions, but if they do, they cannot use catch-up.
4. Income is most income including muni bond interest but only 1/2 of Social Security.

COLUMBUS LIFE INSURANCE COMPANY 2011 TAX REFERENCE SHEET

Uniform Lifetime Table

Use to calculate Minimum Required Distributions from IRAs and qualified plans during owner's life. Do not use this table if owner has spousal beneficiary more than 10 years younger. Instead use Joint Life Table from IRS Pub. 590.

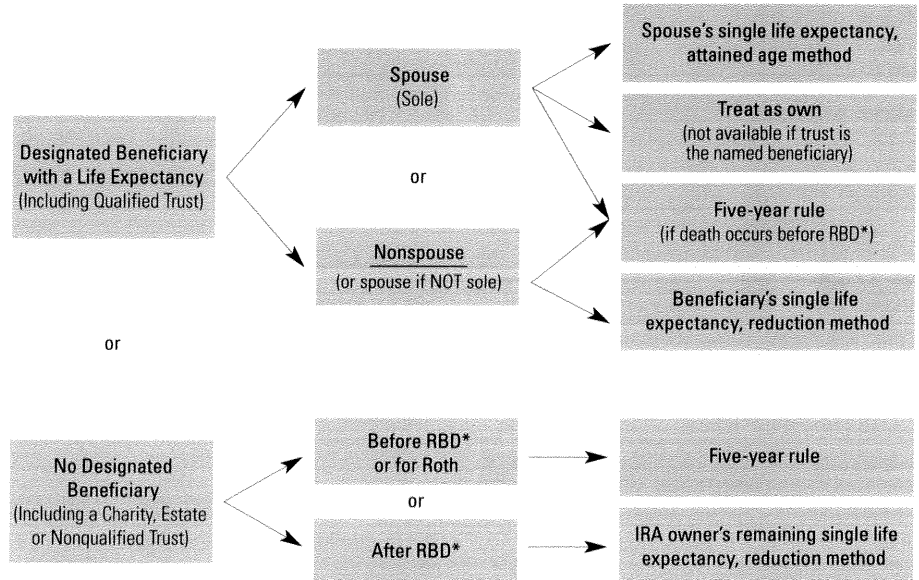
| Taxpayer's Age | Life Expectancy | Taxpayer's Age | Life Expectancy |
|----------------|-----------------|----------------|-----------------|
| 10 | 86.2 | 63 | 33.9 |
| 11 | 85.2 | 64 | 33.0 |
| 12 | 84.2 | 65 | 32.0 |
| 13 | 83.2 | 66 | 31.1 |
| 14 | 82.2 | 67 | 30.2 |
| 15 | 81.2 | 68 | 29.2 |
| 16 | 80.2 | 69 | 28.3 |
| 17 | 79.2 | 70 | 27.4 |
| 18 | 78.2 | 71 | 26.5 |
| 19 | 77.3 | 72 | 25.6 |
| 20 | 76.3 | 73 | 24.7 |
| 21 | 75.3 | 74 | 23.8 |
| 22 | 74.3 | 75 | 22.9 |
| 23 | 73.3 | 76 | 22.0 |
| 24 | 72.3 | 77 | 21.2 |
| 25 | 71.3 | 78 | 20.3 |
| 26 | 70.3 | 79 | 19.5 |
| 27 | 69.3 | 80 | 18.7 |
| 28 | 68.3 | 81 | 17.9 |
| 29 | 67.3 | 82 | 17.1 |
| 30 | 66.3 | 83 | 16.3 |
| 31 | 65.3 | 84 | 15.5 |
| 32 | 64.3 | 85 | 14.8 |
| 33 | 63.3 | 86 | 14.1 |
| 34 | 62.3 | 87 | 13.4 |
| 35 | 61.4 | 88 | 12.7 |
| 36 | 60.4 | 89 | 12.0 |
| 37 | 59.4 | 90 | 11.4 |
| 38 | 58.4 | 91 | 10.8 |
| 39 | 57.4 | 92 | 10.2 |
| 40 | 56.4 | 93 | 9.6 |
| 41 | 55.4 | 94 | 9.1 |
| 42 | 54.4 | 95 | 8.6 |
| 43 | 53.4 | 96 | 8.1 |
| 44 | 52.4 | 97 | 7.6 |
| 45 | 51.5 | 98 | 7.1 |
| 46 | 50.5 | 99 | 6.7 |
| 47 | 49.5 | 100 | 6.3 |
| 48 | 48.5 | 101 | 5.9 |
| 49 | 47.5 | 102 | 5.5 |
| 50 | 46.5 | 103 | 5.2 |
| 51 | 45.5 | 104 | 4.9 |
| 52 | 44.6 | 105 | 4.5 |
| 53 | 43.6 | 106 | 4.2 |
| 54 | 42.6 | 107 | 3.9 |
| 55 | 41.6 | 108 | 3.7 |
| 56 | 40.7 | 109 | 3.4 |
| 57 | 39.7 | 110 | 3.1 |
| 58 | 38.7 | 111 | 2.9 |
| 59 | 37.8 | 112 | 2.6 |
| 60 | 36.8 | 113 | 2.4 |
| 61 | 35.8 | 114 | 2.1 |
| 62 | 34.9 | 115+ | 1.9 |

Single Life Table After IRA Owner's Death

Ordinary Life Annuities One Life—Expected Return Multiples

| Age | Multiple | Age | Multiple | Age | Multiple |
|-----|----------|-----|----------|-----|----------|
| 15 | 67.9 | 44 | 39.8 | 73 | 14.8 |
| 16 | 66.9 | 45 | 38.8 | 74 | 14.1 |
| 17 | 66.0 | 46 | 37.9 | 75 | 13.4 |
| 18 | 65.0 | 47 | 37.0 | 76 | 12.7 |
| 19 | 64.0 | 48 | 36.0 | 77 | 12.1 |
| 20 | 63.0 | 49 | 35.1 | 78 | 11.4 |
| 21 | 62.1 | 50 | 34.2 | 79 | 10.8 |
| 22 | 61.1 | 51 | 33.3 | 80 | 10.2 |
| 23 | 60.1 | 52 | 32.3 | 81 | 9.7 |
| 24 | 59.1 | 53 | 31.4 | 82 | 9.1 |
| 25 | 58.2 | 54 | 30.5 | 83 | 8.6 |
| 26 | 57.2 | 55 | 29.6 | 84 | 8.1 |
| 27 | 56.2 | 56 | 28.7 | 85 | 7.6 |
| 28 | 55.3 | 57 | 27.9 | 86 | 7.1 |
| 29 | 54.3 | 58 | 27.0 | 87 | 6.7 |
| 30 | 53.3 | 59 | 26.1 | 88 | 6.3 |
| 31 | 52.4 | 60 | 25.2 | 89 | 5.9 |
| 32 | 51.4 | 61 | 24.4 | 90 | 5.5 |
| 33 | 50.4 | 62 | 23.5 | 91 | 5.2 |
| 34 | 49.4 | 63 | 22.7 | 92 | 4.9 |
| 35 | 48.5 | 64 | 21.8 | 93 | 4.6 |
| 36 | 47.5 | 65 | 21.0 | 94 | 4.3 |
| 37 | 46.5 | 66 | 20.2 | 95 | 4.1 |
| 38 | 45.6 | 67 | 19.4 | 96 | 3.8 |
| 39 | 44.6 | 68 | 18.6 | 97 | 3.6 |
| 40 | 43.6 | 69 | 17.8 | 98 | 3.4 |
| 41 | 42.7 | 70 | 17.0 | 99 | 3.1 |
| 42 | 41.7 | 71 | 16.3 | 100 | 2.9 |
| 43 | 40.7 | 72 | 15.5 | 101 | 2.7 |

IRA Beneficiary Options



*RBD defined as "Required Beginning Date" (April 1 following the year a Traditional IRA or Simple IRA holder reached age 70 ½).

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