

2024 · AGI/MAGI SUMMARY GUIDE

| TO DETERMINE YOUR AGI | | | | | | | | | |
|-----------------------|-----------------------------------|-------------------------------------|---------------------------|--|---|---|--------------------------------------|------------------------------|---------------------------------------|
| INCLUDE THE FOLLOWING | Wages & Other Earned Income | Self-Employment Income | Rental Income, K-1, etc. | Retirement Account Withdrawals | Pensions & Annuities | Social Security Benefits (up to 85%) | Capital Gains, Dividends, & Interest | Alimony (if taxable) | Additional Income from Schedule 1 |
| DEDUCT THE FOLLOWING | IRA Contributions (if deductible) | HSA Contributions (outside payroll) | Certain Business Expenses | Deductible Self-Employment Taxes (50%) | Self-Employed Retirement Plan Contributions | Self-Employed Health Insurance Deductions | Student Loan Interest Deductions | Alimony Paid (if deductible) | Additional Deductions from Schedule 1 |

| TO DETERMINE YOUR MAGI | | | | | | | | | |
|---|------------------------------|-------------------------------------|---|------------------|-------------------------------|---------------------------------|--------------------|---------------------|-----------|
| ADD THESE TO AGI TO DETERMINE MAGI | Deductible IRA Contributions | Roth IRA Contributions ¹ | Provisional Income for SS Benefits ² | IRMAA Surcharges | Child & Education Tax Credits | Student Loan Interest Deduction | Premium Tax Credit | Adoption Tax Credit | 3.8% NIIT |
| Tax-Exempt Interest | | | + | + | | | + | | |
| 50% of Social Security Benefits | | | + | | | | | | |
| Non-Taxable Portion of Social Security Benefits | | | | | | | + | | |
| IRA Deduction | | + | | | | | | | |
| Student Loan Interest Deduction | + | + | + | | | | | | |
| Excluded Foreign Income or Housing | + | + | + | | + | + | + | + | + |
| Exclusion of Adoption Expenses | + | + | + | | | | | | |
| Excluded U.S. Savings Bond Interest | + | + | + | | | | | | |

¹Don't include taxable income from Roth conversions when determining your MAGI for purposes of making Roth IRA contributions.

²Don't include Social Security benefits in your AGI when determining your MAGI for purposes of calculating your provisional income.

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