

HOW MUCH WILL YOU PAY? This worksheet will help you estimate if you'll pay taxes on your Social Security benefits.

List your income to determine if you exceed either of the Social Security thresholds.		
1. List total adjusted gross income reported on Form 1040, excluding Social Security benefits.	1.	
2. List 50% of your annual Social Security benefits.	2.	
3. List all tax exempt interest.	3.	
4. Modified Adjusted Gross Income (add Lines 1 through 3).	4.	
5. First Threshold Subtract \$32,000 from Line 4 (\$25,000 if single).*	5.	
If Line 5 is zero, STOP. You'll pay no taxes on your Social Security benefits.		
6. Second Threshold Subtract \$44,000 from Line 4 (\$34,000 if single).*	6.	
This section will help you estimate how much of your Social Security benefits will be taxed.		
7. Multiply Line 5 by 0.50 (50%).	7.	
8. Multiply Line 6 by 0.35 (35%).	8.	
9. Add Lines 7 and 8.	9.	
10. Multiply annual Social Security Benefits by .85 (85%).	10.	
11. Multiply annual Social Security Benefits by .50 (50%).	11.	
12. Multiply Line 6 by .85 (85%).	12.	
13. Add Lines 11 and 12.	13.	
14. Enter whichever amount is smaller: Line 9, 10 or 13.	14.	
Line 14 is an estimate of how much of your Social Security benefits will be considered taxable income.		
15. Multiply Line 14 by your estimated tax rate.	15.	
Line 15 is an estimate of how much your taxes will be.		

*Married individuals filing separate returns should reduce threshold to zero.