

2010 Tax Facts At-a-Glance

Income Taxes

2010			
If Taxable Income Is:			
Over	But Not Over	The Tax Is	Of The Amount Over
Married Filing Jointly			
\$0	\$16,750	\$0 + 10%	\$0
16,750	68,000	1,675.00 + 15%	16,750
68,000	137,300	9,362.50 + 25%	68,000
137,300	209,250	26,687.50 + 28%	137,300
209,250	373,650	46,833.50 + 33%	209,250
373,650	And Over	101,085.50 + 35%	373,650
Single			
\$0	\$8,375	\$0 + 10%	\$0
8,375	34,000	837.50 + 15%	8,375
34,000	82,400	4,681.25 + 25%	34,000
82,400	171,850	16,781.25 + 28%	82,400
171,850	373,650	41,827.25 + 33%	171,850
373,650	And Over	108,421.25 + 35%	373,650
Estates and Trusts			
\$0	\$2,300	\$0 + 15%	\$0
2,300	5,350	345.00 + 25%	2,300
5,350	8,200	1,107.50 + 28%	5,350
8,200	11,200	1,905.50 + 33%	8,200
11,200	And Over	2,985.00 + 35%	11,200
Standard Deductions			
	2010	2009	
Married Filing Jointly	\$11,400	\$11,400	
Head of Household	8,400	8,350	
Single/Married Filing Separately	5,700	5,700	
Additional (Age 65/older, or blind)			
Married	\$1,100	\$1,100	
Single, not surviving spouse	1,400	1,400	
AGI Limitations 3% Reduction			
Married Filing Separately	none	\$83,400	
All Others	none	166,800	
Personal Exemptions			
	2010	2009	
Personal Exemption	\$3,650	\$3,650	
Phase-Out Range			
	No Phase-Out in 2010		
Single	N/A	\$166,800-289,300	
Head of Household	N/A	208,500-331,000	
Married Filing Jointly and Surviving Spouses	N/A	250,200-372,700	
Married Filing Separately	N/A	125,100-186,350	
Kiddie (under age 18 with unearned income)			
	2010	2009	
First (No Tax)	\$950	\$950	
Next (Child's Rate)	950	950	
Amounts Over (Parent's Rate)	1,900	1,900	
Child Tax Credit			
\$1,000 Per Child Under Age 17: Phases Out \$50 for Each			
\$1,000 of AGI Over \$110,000 (Married Filing Jointly)			
\$75,000 (Single) or \$55,000 (Married Filing Separately)			

2009			
If Taxable Income Is:			
Over	But Not Over	The Tax Is	Of The Amount Over
Married Filing Jointly			
\$0	\$16,700	\$0 + 10%	\$0
16,700	67,900	1,670.00 + 15%	16,700
67,900	137,050	9,350.00 + 25%	67,900
137,050	208,850	26,637.50 + 28%	137,050
208,850	372,950	46,741.50 + 33%	208,850
372,950	And Over	100,894.50 + 35%	372,950
Single			
\$0	\$8,350	\$0 + 10%	\$0
8,350	33,950	835.00 + 15%	8,350
33,950	82,250	4,675.00 + 25%	33,950
82,250	171,550	16,750.00 + 28%	82,250
171,550	372,950	41,754.00 + 33%	171,550
372,950	And Over	108,216.00 + 35%	372,950
Estates and Trusts			
\$0	\$2,300	\$0 + 15%	\$0
2,300	5,350	345.00 + 25%	2,300
5,350	8,200	1,107.50 + 28%	5,350
8,200	11,150	1,950.50 + 33%	8,200
11,150	And Over	2,879.00 + 35%	11,150
Education Incentives			
	2010	2009	
American Opportunity Tax Credit (formerly Hope Credit)			
100% of first \$2,000 qualified expenses	\$2,000	\$2,000	
25% of next \$2,000 qualified expenses	500	500	
Lifetime Learning Credit 20% of expenses up to	2,000	2,000	
Phase-Outs for Hope Credit			
Married Filing Jointly	\$160,000-180,000	\$100,000-180,000	
Others	80,000-90,000	80,000-90,000	
Phase-Outs for Lifetime Learning Credits			
Married Filing Jointly	\$100,000-120,000	\$100,000-120,000	
Others	50,000-60,000	50,000-60,000	
Phase-Outs for Exclusion of U.S. Savings Bond Income			
Married Filing Jointly	\$105,100-135,100	\$104,900-134,900	
Others	70,100-85,100	69,950-84,950	
Capital Gains and Dividends Taxes			
	2010	2009	
Rates on Dividends and Gains for Assets Held at Least 12 Months			
15% Bracket or Below	0%	0%	
25% Bracket or Above	15%	15%	
Corporate Taxes – 2010			
If Taxable Income Is:			
Over	But Not Over	The Tax Is	Of The Amount Over
\$0	\$50,000	\$0 + 15%	\$0
50,000	75,000	7,500 + 25%	50,000
75,000	100,000	13,750 + 34%	75,000
100,000	335,000	22,250 + 39%	100,000
335,000	10,000,000	113,900 + 34%	335,000
10,000,000	15,000,000	3,400,000 + 35%	10,000,000
15,000,000	18,333,333	5,150,000 + 38%	15,000,000
18,333,333	And Over	35%	0



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Estate & Gifts Taxes

Subtract Applicable Credit Below from Calculated Tax

If Taxable Estate or Taxable Gift Is:			
Over	But Not Over	The Tax Is	Of The Amount Over
\$0	\$10,000	\$0 + 18%	\$0
10,000	20,000	1,800 + 20%	10,000
20,000	40,000	3,800 + 22%	20,000
40,000	60,000	8,200 + 24%	40,000
60,000	80,000	13,000 + 26%	60,000
80,000	100,000	18,200 + 28%	80,000
100,000	150,000	23,800 + 30%	100,000
150,000	250,000	38,800 + 32%	150,000
250,000	500,000	70,800 + 34%	250,000
500,000	750,000	155,800 + 37%	500,000
750,000	1,000,000	248,300 + 39%	750,000
1,000,000	1,250,000	345,800 + 41%	1,000,000
1,250,000	1,500,000	448,300 + 43%	1,250,000
1,500,000	3,500,000	555,800 + 45%	1,500,000
3,500,000	And Over	1,455,800 + 45%	3,500,000

Qualified Retirement Plans (maximum limits)	2010	2009
SEP Plan Participant Maximum Percentage of Compensation	25%	25%
SEP Plan Per Participant Maximum Dollar Allocation Limit	\$49,000	\$49,000
SEP Minimum Compensation	550	550
SIMPLE IRA and 401(k) plans—Employee Contribution	11,500	11,500
SIMPLE IRA Catch-Up—Age 50 or Older	2,500	2,500
401(k) Plan/457 Plan/Existing SAR-SEP Plan—Elective Employee Deferral	16,500	16,500
401(k) Plan, 457 Plan Catch-Up—Age 50 or Older	5,500	5,500
403(b) TSA—Elective Employee Deferral	16,500	16,500
403(b) TSA Catch-Up—Age 50 or Older	5,500	5,500
403(b) TSA Catch-Up—15 or More Years of Service With Current Employer	3,000	3,000
Defined Contribution Plan Per Participant Maximum Dollar Allocation Limit	49,000	49,000
Defined Contribution Maximum Employer Percentage Deduction Limit (of eligible payroll)	25%	25%
Defined Benefit Plan Maximum Benefit	195,000	195,000
Covered Compensation Limit	245,000	245,000
Highly Compensated Employee	110,000	110,000

IRAs	2010	2009
Traditional or Roth IRA Contribution	\$5,000	\$5,000
IRA Catch-Up—Age 50 or Older	1,000	1,000
Phase-Out Range for Deductible Contributions to Traditional IRAs		
Married Filing Jointly	\$89,000-109,000	\$89,000-109,000
Single/Head of Household	56,000-66,000	55,000-65,000
Married Filing Separately	0-10,000	0-10,000
Phase-Out Range for Contributions to Roth IRAs		
Married Filing Jointly	\$167,000-177,000	\$166,000-176,000
Single/Head of Household	105,000-120,000	105,000-120,000
Married Filing Separately	0-10,000	0-10,000

Coverdell Education Savings Accounts	
Maximum Contribution:	\$2,000 (2009 & 2010)
Phase-Out Range	
Married Filing Jointly	\$190,000-220,000
Single	95,000-110,000

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Scheduled Estate and Gift Tax Changes

Year	Top Estate Tax Rate	Estate Tax Exemption	Available Credit
2009	45%	\$3.5 million	\$1,455,800
2010	Repealed*	—	—
2011	55%	1 million	345,800

- Annual Gift Tax Exclusion - 2009 and 2010: \$13,000
 - Gift Tax Exemption* - \$1 million, applicable credit \$345,800
 - Generation-skipping Transfer Tax Exemption - 2009 – \$3,500,000; 2010 – repealed*
- * As of the date of printing, no bill concerning gift tax, the estate tax or GST has been enacted by Congress. Congress is expected to address these taxes in 2010, but what may be enacted and when it will be enacted is unknown. Any legislation may be retroactive to January 1. **We recommend you monitor this situation or consult your tax advisor for the current status.**

Required Minimum Distributions			
Age	Factor	Age	Factor
70	27.4	86	14.1
71	26.5	87	13.4
72	25.6	88	12.7
73	24.7	89	12.0
74	23.8	90	11.4
75	22.9	91	10.8
76	22.0	92	10.2
77	21.2	93	9.6
78	20.3	94	9.1
79	19.5	95	8.6
80	18.7	96	8.1
81	17.9	97	7.6
82	17.1	98	7.1
83	16.3	99	6.7
84	15.5	100	6.3
85	14.8	101	5.9

Social Security	2010	2009
Full Retirement Age	66 Years	66 Years
Portion of Benefit Paid at Age 62	75%	75%
Base Amount of Modified AGI Causing Social Security Benefits to be Taxable		
	(50% Taxable)	(85% Taxable)
Married Filing Jointly	\$32,000	\$44,000
Single	25,000	34,000
Maximum Earnings Before Social Security Benefits are Reduced		
Under Full Retirement Age	\$14,160	\$14,160
(Lose \$1 for Every \$2 of Earnings)	1,180/month	1,180/month
Full Retirement Age	No Limit	No Limit
Maximum Compensation Subject to FICA Taxes		
OASDI (Social Security) Maximum	\$106,800	\$106,800
HI (Medicare) Maximum	No Limit	No Limit

- OASDI Tax Rate: 12.4% self-employed, 6.2% employee and employer
- HI Tax Rate: 2.9% self-employed, 1.45% employee and employer

benefit derived from placing IRA or other tax-qualified funds into an annuity. Features other than tax deferral should be considered in the purchase of a qualified annuity. While annuities can be a smart purchase to reduce current income taxes, your situation may be different. Your financial professional can help you determine if an annuity makes sense for you based on your tax bracket, fees, surrender charges, asset protection features, and time horizon. Always consult a tax advisor for personalized tax questions. **Although care is taken to present correct information, Transamerica Annuities, Transamerica Investments, Transamerica Life Insurance Company, and Transamerica Financial Life Insurance Company do not guarantee nor are liable for the accuracy of this material.** The mutual funds are a series of Transamerica Funds, which are advised by Transamerica Asset Management, Inc., and are distributed by Transamerica Capital, Inc. Mutual funds and variable annuities are subject to market risk, including the loss of principal.