

2014 Income Tax Rate Schedule

If Taxable Income Is:			
Over	But Not Over	The Tax Is	Of The Amount Over
Married Filing Jointly			
\$0	\$18,150	\$0 + 10%	\$0
\$18,150	\$73,800	\$1,815 + 15%	\$18,150
\$73,800	\$148,850	\$10,162.50 + 25%	\$73,800
\$148,850	\$226,850	\$28,925 + 28%	\$148,850
\$226,850	\$405,100	\$50,765 + 33%	\$226,850
\$405,100	\$457,600	\$109,587.50 + 35%	\$405,100
\$457,600	And Over	\$127,962.50 + 39.6%	\$457,600
Single			
\$0	\$9,075	\$0 + 10%	\$0
\$9,075	\$36,900	\$907.50 + 15%	\$9,075
\$36,900	\$89,350	\$5,081.25 + 25%	\$36,900
\$89,350	\$186,350	\$18,193.75 + 28%	\$89,350
\$186,350	\$405,100	\$45,353.75 + 33%	\$186,350
\$405,100	\$406,750	\$117,541.25 + 35%	\$405,100
\$406,750	And Over	\$118,118.75 + 39.6%	\$406,750
Estates and Trusts			
\$0	\$2,500	\$0 + 15%	\$0
\$2,500	\$5,800	\$375 + 25%	\$2,500
\$5,800	\$8,900	\$1,200 + 28%	\$5,800
\$8,900	\$12,150	\$2,068 + 33%	\$8,900
\$12,150	And Over	\$3,140.50 + 39.6%	\$12,150

Education Incentives

	2014	2013
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
Phase-Outs for American Opportunity Tax Credit		
Married Filing Jointly	\$160,000-\$180,000	\$160,000-\$180,000
Single/Head of Household	\$80,000-\$90,000	\$80,000-\$90,000
Lifetime Learning Credit		
20% of Expenses	up to \$2,000	up to \$2,000
Phase-Outs for Lifetime Learning Credits		
Married Filing Jointly	\$108,000-\$128,000	\$107,000-\$127,000
Single/Head of Household	\$54,000-\$64,000	\$53,000-\$63,000
Phase-Outs for Exclusion of U.S. Savings Bond Income		
Married Filing Jointly	\$113,950-\$143,950	\$112,050-\$142,050
Others	\$76,000-\$91,000	\$74,700-\$89,700

Corporate Taxes 2013 and 2014

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	\$6,416,667 + 35%	\$18,333,333

2013 Income Tax Rate Schedule

If Taxable Income Is:			
Over	But Not Over	The Tax Is	Of The Amount Over
Married Filing Jointly			
\$0	\$17,850	\$0 + 10%	\$0
\$17,850	\$72,500	\$1,785 + 15%	\$17,850
\$72,500	\$146,400	\$9,982.50 + 25%	\$72,500
\$146,400	\$223,050	\$28,457.50 + 28%	\$146,400
\$223,050	\$398,350	\$49,919.50 + 33%	\$223,050
\$398,350	\$450,000	\$107,768.50 + 35%	\$398,350
\$450,000	And Over	\$125,846 + 39.6%	\$450,000
Single			
\$0	\$8,925	\$0 + 10%	\$0
\$8,925	\$36,250	\$892.50 + 15%	\$8,925
\$36,250	\$87,850	\$4,991.25 + 25%	\$36,250
\$87,850	\$183,250	\$17,891.25 + 28%	\$87,850
\$183,250	\$398,350	\$44,603.25 + 33%	\$183,250
\$398,350	\$400,000	\$115,586.25 + 35%	\$398,350
\$400,000	And Over	\$116,163.75 + 39.6%	\$400,000
Estates and Trusts			
\$0	\$2,450	\$0 + 15%	\$0
\$2,450	\$5,700	\$367.50 + 25%	\$2,450
\$5,700	\$8,750	\$1,180.50 + 28%	\$5,700
\$8,750	\$11,950	\$2,034 + 33%	\$8,750
\$11,950	And Over	\$3,090 + 39.6%	\$11,950

Standard Deductions

	2014	2013
Married Filing Jointly	\$12,400	\$12,200
Head of Household	\$9,100	\$8,950
Single/Married Filing Separately	\$6,200	\$6,100
Additional (Age 65/older, or blind)		
Married Filing Jointly	\$1,200	\$1,200
Single, not surviving spouse	\$1,550	\$1,500

Personal Exemptions

	2014	2013
Personal Exemption	\$3,950	\$3,900

Kiddie

	2014	2013
First (No Tax)	\$1,000	\$1,000
Next (Child's Rate)	\$1,000	\$1,000
Amounts Over (Parent's Rate)	\$2,000	\$2,000

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)

Capital Gains and Qualified Dividends Taxes

	2014	2013
Rates on Qualified Dividends and Gains for Assets Held at Least 12 Months		
15% Bracket or Below	0%	0%
35% Bracket or Below	15%	15%
39.6% Bracket	20%	20%

Annuities issued by Transamerica Life Insurance Company in Cedar Rapids, Iowa, and Transamerica Financial Life Insurance Company in Harrison, New York. Transamerica Financial Life Insurance Company is licensed in New York. Transamerica Funds are advised by Transamerica Asset Management, Inc. References to Transamerica pertain either individually or collectively to these Transamerica companies. Variable annuities and mutual funds are distributed by Transamerica Capital, Inc.

Not insured by the FDIC or any federal government agency. May lose value. Not a deposit of or guaranteed by any bank, bank affiliate, or credit union.

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	And Over	\$345,800 + 40%	\$1,000,000

IRAs	2014	2013
Traditional or Roth IRA Contribution	\$5,500	\$5,500
IRA Catch-Up - Age 50 or Older	\$1,000	\$1,000
Phase-Out Range for Deductible Contributions to Traditional IRAs		
Married Filing Jointly	\$96,000-\$116,000	\$95,000-\$115,000
Single/Head of Household	\$60,000-\$70,000	\$59,000-\$69,000
Married Filing Separately	\$0-\$10,000	\$0-\$10,000
Phase-Out Range for Non-Active Participant Who Has An Active-Participant Spouse		
	\$181,000- \$191,000	\$178,000-\$188,000
Phase-Out Range for Contributions to Roth IRAs		
Married Filing Jointly	\$181,000-\$191,000	\$178,000-\$188,000
Single/Head of Household	\$114,000-\$129,000	\$112,000-\$127,000
Married Filing Separately	\$0-\$10,000	\$0-\$10,000

Coverdell Education Savings Accounts

Maximum Contribution of \$2,000 (2013 & 2014)	
Phase-Out Range	
Married Filing Jointly	\$190,000-\$220,000
Single	\$95,000-\$110,000

Qualified Retirement Plans (maximum limits)	2014	2013
SEP Plan Participant Maximum Percentage of Compensation	25%	25%
SEP Plan Per Participant Maximum Dollar Allocation Limit	\$52,000	\$51,000
SEP Minimum Compensation	\$550	\$550
SIMPLE IRA and SIMPLE 401(k) plans - Employee Contribution	\$12,000	\$12,000
SIMPLE IRA Catch-Up - Age 50 or Older	\$2,500	\$2,500
401(k) Plan/457 Plan/Existing SAR-SEP Plan - Elective Employee Deferral	\$17,500	\$17,500
401(k) Plan, 457 Plan Catch - Up - Age 50 or Older	\$5,500	\$5,500
403(b) TSA - Elective Employee Deferral	\$17,500	\$17,500
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	\$52,000	\$51,000
Defined Contribution Maximum Employer Percentage Deduction Limit (of eligible payroll)	25%	25%
Defined Benefit Plan Maximum Benefit	\$210,000	\$205,000
Covered Compensation Limit	\$260,000	\$255,000
Highly Compensated Employee	\$115,000	\$115,000

You should consider annuity or mutual fund investment objectives, risks, charges, and expenses carefully before investing. The prospectus and/or summary prospectus contains this and other information. Contact your financial professional or call Transamerica at 1-888-233-4339 for a mutual fund prospectus or 1-800-525-6205 for a variable annuity prospectus. Please read it carefully.

This material was not intended or written to be used, and cannot be used, to avoid penalties imposed under the Internal Revenue Code. This material was written in whole or in part to support the promotion or marketing of the transaction(s) or matter(s) addressed in this material. Anyone to whom any transaction or concept addressed in this material is promoted, marketed, or recommended should seek and rely on advice from an independent tax advisor based on the person's particular circumstances.

Generation-skipping Transfer Tax:	Gift Taxes:
<ul style="list-style-type: none"> • 2013 - \$5,250,000 exemption; 40% tax rate • 2014- \$5,340,000 exemption; 40% tax rate 	<ul style="list-style-type: none"> • 2013 - Annual Gift Tax Exclusion, \$14,000 • 2014 - Annual Gift Tax Exclusion, \$14,000 • 2013- \$5,250,000 exemption; 40% tax rate • 2014- \$5,340,000 exemption; 40% tax rate

Social Security	2014	2013
Full Retirement Age	66 years	66 years
Portion of Benefit Paid at Age 62	75%	75%
Base Amount of Modified AGI Causing SS Benefits to be Taxable*		
Single	(50% Taxable) \$25,000 - \$34,000	(85% Taxable) \$34,000+
Married Filing Jointly	\$32,000 - \$44,000	\$44,000+
Maximum Earnings Before SS Benefits are Reduced		
Under Full Retirement Age	\$15,480	\$15,120
(Lose \$1 for Every \$2 of Earnings)	\$1,290/month	\$1,260/month
Full Retirement Age	\$41,400	\$40,080
(Lose \$1 for Every \$3 of Earnings)	\$3,450/month	\$3,340/month
Maximum Compensation Subject to FICA Taxes		
OASDI (Social Security) Maximum	\$117,000	\$113,700
HI (Medicare) Maximum	No Limit	No Limit
<ul style="list-style-type: none"> • OASDI Tax Rate: 12.4% self-employed, 6.2% employee and employer • HI Tax Rate: 2.9% self-employed, 1.45% employee and employer 		

*Applicable in both 2014 and 2013.

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

*A different table (Joint Life and Lost Survivor) may be used if the sole beneficiary is the owner's spouse who is more than 10 years younger than the owner. † This table is used for calculating required minimum distributions during the owner's lifetime.

Transamerica Life Insurance Company, Transamerica Financial Life Insurance Company, Transamerica Funds, its investment professionals/licensed agents, and Transamerica Capital, Inc. (TCI) do not provide tax or legal advice. Please consult with and rely on your tax advisor before making your final purchase decision. There is no additional tax deferral 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 Funds, Transamerica Life Insurance Company, and Transamerica Financial Life Insurance Company do not guarantee nor are liable for the accuracy of this material.

Mutual funds and variable annuities are subject to market risk, including the loss of principal.