

EXHIBIT 2
Worksheet for Estimating the Retirement Savings Contribution Credit

Filing Status		← Based on client interview
Adjusted Gross Income		← Based on client interview
Total Number of Exemptions		← Based on client interview
... Number Under Age 17		← Based on client interview (used for Child Tax Credit)
Retirement Contribution		← Estimated (used to analyze effect on Retirement Savings Credit); maximum contribution to Roth is reduced by other IRA contributions

Retirement	<i>% allowed</i>		← Based on phase-out credit allowance as per IRS table
Savings Credit	<i>Maximum credit</i>		← (Retirement Contribution) x (% Allowed)

	AGI		← As estimated above
less:	Deductions		← Based on standard deduction or estimated itemized deductions
less:	Exemptions		← \$3,200 per exemption
	Taxable Income		← (AGI) – (Deduction) – (Exemptions)
	Income Tax		← Based on Taxable Income as per IRS tables
less:	Child Tax Credit		← \$1,000 per child under 17 (but not more than Income Tax)
	Est. Tax Liability		← (Income Tax) – (Child Tax Credit)
less:	Ret. Svgs. Cred.		← Based on maximum credit (but not more than Estimated Tax Liability)
	Adj. Tax Liability		← (Estimated Tax Liability) – (Retirement Savings Credit)