



**Paycheck Analyzer
Report
for
Mr. John McClint III**

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Paycheck Analyzer

Assumptions

Current Salary:	\$75,000.00	Retirement Contribution:	\$4,500.00
Federal Filing Status:	Married Filing Jointly	State Income Tax Rate:	5%

Summary

If you contribute **\$4,500** annually to your retirement plan, your out-of-pocket cost is just **\$3,150**. In addition to saving for retirement, you will also keep **\$1,350** each year that you would have otherwise paid in state and federal income taxes.

Can you afford to Contribute just 2% More?

Your out-of-pocket cost to increase your retirement plan contribution by 2% would be only **\$1,050** annually. This additional 2% would increase your total retirement plan contribution by **\$1,500** annually and it would save you an additional **\$450** in taxes each year.

Paycheck Contribution Analysis

The table below shows you how much you can accumulate at various contribution rates, as well as the impact on your take home pay:

	No Retirement Plan Contribution	6% Pretax Retirement Plan Contribution	8% Pretax Retirement Plan Contribution	10% Pretax Retirement Plan Contribution
Annual Retirement Plan Contribution (%)	0%	6.0%	8.0%	10.0%
Annual Retirement Plan Contribution (\$)	\$0.00	\$4,500.00	\$6,000.00	\$7,500.00
Gross Annual Income	\$75,000.00	\$75,000.00	\$75,000.00	\$75,000.00
Annual Taxable Income	\$75,000.00	\$70,500.00	\$69,000.00	\$67,500.00
Annual Income Tax	\$15,347.50	\$13,997.50	\$13,547.50	\$13,097.50
Estimated Take Home Pay	\$59,652.50	\$56,502.50	\$55,452.50	\$54,402.50
Annual Tax Savings	\$0.00	\$1,350.00	\$1,800.00	\$2,250.00

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