

Calculate Federal Income Tax Change for Graduate Students Under the Tax Cuts and Jobs Act (TCJA)			
<p>At the moment, this applies only to American students. We will try to build a similar sheet for international students as well.</p> <p>If there are too many people working on this document (and thus messing you up), try downloading this as an excel sheet using the link to the right, or create a copy in your own Google Drive folder.</p>			
		UC Berkeley Example	MIT Example
Total Income	\$35,000	\$24,241	\$37,000
<p>Enter the total amount of your annual take-home income (i.e. money that you get as a paycheck)</p>			
Health Insurance Plan	\$4,304	\$4,304	\$3,000
<p>Enter the amount of your health insurance plan if your institution gives you one as part of your appointment.</p>			
Tuition	\$13,793	\$13,793	\$49,580
<p>Enter the amount of tuition you have had waived</p>			
Are you on a Fellowship?	1	0	0
<p>(Yes = 1, No = 0)</p>			
Tax Increase Under TCJA (dollars)	\$29	\$1,385	\$9,584
Tax Increase Under TCJA (percentage)	0.89%	61.41%	240.02%
<p>Want to see the math? Check out the "Math" sheet in this document. Information about the impacts of the Tax Cuts and Jobs Act have been written up here: https://goo.gl/yUrWqJ As soon as we can get it written up, there will be suggested language for emailing or calling your senator on the Stand with Science website: standwithscience.org Questions? Contact Kathy Shield (kshield@berkeley.edu) or Vetri Velan (vvelan@berkeley.edu)</p>			

Having issues? Download the (corrected) excel version here:

<https://drive.google.com/file/d/1NQEztQywbvM1G5iyf2iInC5pw8Uz7ZC/view?usp=sharing>

OR: Go to File -> Make a Copy (you have to be logged into your Google account)
 Create a copy of this document in your own GDrive folder, where you can edit it.

Stipend/Salary	\$37,128		
Health Insurance Plan	\$3,000		
Tuition	\$49,580		
Fellowship?	0		joint (family size)
		single	2
Current Law	Total Income	\$35,000	\$35,000
	Standard Deduction	\$6,350	12700
	Personal Exemption	\$4,050	8100
	Taxable Income	\$24,600	\$14,200
	Tax	\$3,224	\$1,420
Tax Cuts and Jobs Act	Total Income	\$39,304	\$39,304
	Standard Deduction	\$12,200	24400
	Personal Exemption	\$0	0
	Taxable Income	\$27,104	\$14,904
	Tax	\$3,252	\$1,788
Tax Increase Under TCJA (dollars)	\$29		\$368
Tax Increase Under TCJA (percentage)	0.89%		25.95%

