

6 Support Scenarios Can Be Shown Side-by-Side-Annual, Monthly or Weekly Numbers Available

SUMMARY OF ALIMONY/CHILD SUPPORT ALTERNATIVE CASES FOR 2011

Last Name: Jones

	1 Guideline Spt Exem Mom		2 CS+Alimony Exem Dad	
	John	Martha	John	Martha
1 Cash Income	6,417	2,667	6,417	2,667
2 Children Residing With	0	2	0	2
3 Child Support	(1,720)	1,720	(1,720)	1,720
4 Alimony	0	0	(233)	233
5 Non-Taxable Maintenance	0	0	0	0
6 Cash to Meet Living Expenses	2,951	4,301	3,118	4,219
7 Total Cash for Both		7,252		7,337
8 Budget Cash	3,000	4,150	3,000	4,150
9 Over/Under Budget	(49)	151	118	69
10 Share Cash	40.7%	59.3%	42.5%	57.5%
11 Filing Status	Single	Hd Hsld	Single	Hd Hsld
12 No. of Children Age 17 & Over	0	0	0	0
13 No. of Children Under 17	0	2	2	0
14 Marginal Federal + State Tax %	30.3%	15.3%	30.3%	20.3%
15 Federal + State Tax	1,364	(55)	963	260
16 Total Taxes for Both		1,309		1,223
17 Tax Savings Exemptions for Children + Under 17 Child Credit	0	265	330	0
18 Tax Changes from Alimony	0	0	75	(50)

Comments:

In case 1, there is not sufficient cash to meet the cash needs of both parties. In Case 2, father claims child dependency exemptions and under 17 child tax credit because father saves more tax. Alimony is structured to equalize the after-tax cash to meet the budget needs of the parties; tax savings are split equally. Child support is automatically recomputed each time you change the alimony amount.

March 24, 2011 03:16 PM

© 2011 Thomson Reuters. All rights reserved.