

Tax Rate and Limits 2017/2018

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1. Personal Allowance

Personal Allowance	Per Year	Per Month	Per Week
For all ages	£11,500	£958.33	£221.15

2. Income Tax

Taxable Bands	%	Band
Basic rate	20%	£0 to £33,500
Higher rate	40%	£33,501 to £150,000
Additional rate	45%	Over £150,000

3. Student Loan Deductions

Deduction value	Per Year	Per Month	Per Week
9% of any earnings over these amounts			
Plan 1	£17,775	£1,481.25	£341.83
Plan 2	£21,000	£1,750	£403

Please use this document in conjunction with the information provided on the HMRC website: www.hmrc.gov.uk

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