

2025 TAX-RELATED INFORMATION

Federal Income Tax Rates

Rate	Single	Married, Filing Joint	Married, Filing Separately	Head of Household
10%	\$0 - \$11,925	\$0 - \$23,850	\$0 - \$11,925	\$0 - \$17,000
12%	\$11,926 - \$48,475	\$23,851 - \$96,950	\$11,926 - \$48,475	\$17,001 - \$64,850
22%	\$48,476 - \$103,350	\$96,951 - \$206,700	\$48,476 - \$103,350	\$64,851 - \$103,350
24%	\$103,351 - \$197,300	\$206,701 - \$394,600	\$103,351 - \$197,300	\$103,351 - \$197,300
32%	\$197,301 - \$250,525	\$394,601 - \$501,050	\$197,301 - \$250,525	\$197,301 - \$250,500
35%	\$250,526 - \$626,350	\$501,051 - \$751,600	\$250,526 - \$375,800	\$250,501 - \$626,350
37%	over \$626,350	over \$751,600	over \$375,800	over \$626,350

Trusts

10%	\$0 - \$3,150
24%	\$3,151 - \$11,450
35%	\$11,451 - \$15,650
37%	Over \$15,650

Estate & Gift Tax

Lifetime Exemption	Tax Rate	Annual Gift Tax Exclusion
\$13,990,000	40%	\$19,000

Capital Gains Tax

Rates apply to long-term capital gains and qualified dividends - based on taxable income

Filing Status	0% Rate	15% Rate	20% Rate
Single	Up to \$48,350	\$48,351 - \$533,400	over \$533,400
Married, Filing Joint	Up to \$96,700	\$96,701 - \$600,050	over \$600,050
Married, Filing Separately	Up to \$48,350	\$48,351 - \$300,000	over \$300,000
Head of Household	Up to \$64,750	\$64,751 - \$566,700	over \$566,700
Estates & Trusts	Up to \$3,250	\$3,251 - \$15,900	over \$15,900

3.8% Net Investment Income Tax (also known as Medicare Surcharge Tax)

Paid on the lesser of net investment income or excess of MAGI over:

Single, Head of Household	\$200,000
Married, Filing Joint	\$250,000
Married, Filing Separately	\$125,000
Estates & Trusts	\$15,650

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Federal Deductions

Filing Status	Standard Deduction
Single	\$15,750
Married, Filing Joint	\$31,500
Married, Filing Separately	\$15,750
Head of Household	\$23,625

Filing Status	Add'l Standard Deduction (age 65+ or blind)
Single, Head of Household	\$2,000
Married, Filing Joint	\$1,600 each eligible spouse

Filing Status	New Senior Deduction* (age 65+)
Single, Head of Household	\$6,000
Married, Filing Joint	\$6,000 each eligible spouse

*Deduction phase-out starts when MAGI exceeds \$75,000 (\$150,000 for joint)

Tax Return Filing Dates

Individual tax returns due:	April 15, 2026
Extension deadline:	Oct 15, 2026
Estates & Trusts tax returns due:	April 15, 2026
Extension deadline:	Sep 30, 2026

Required Minimum Distributions (RMDs)

For retirement accounts, penalty for failing to satisfy RMD is **25%; down to 10% if corrected in a timely fashion.**

Start age 2024 - 2032	73
Start age 2033	75

Medicare Monthly Premiums & IRMAA Surcharge

2025 IRMAA is based on your MAGI from 2023

Part B Premium:	\$185.00
Part A Premium:	Less than 30 Credits: \$518 30 - 39 Credits: \$285

2023 MAGI Income was:			IRMAA Surcharge:	
Single	Married, Filing Joint	Married, Filing Separately	Part B	Part D
\$106,000 or less	\$212,000 or less	\$106,000 or less	-	-
\$106,001 - \$133,000	\$212,001 - \$266,000	n/a	\$74.00	\$13.70
\$133,001 - \$167,000	\$266,001 - \$334,000	n/a	\$185.00	\$35.30
\$167,001 - \$200,000	\$334,001 - \$400,000	n/a	\$295.90	\$57.00
\$200,001 - \$500,000	\$400,001 - \$750,000	\$106,001 - \$394,000	\$406.90	\$78.60
\$500,000 or more	\$750,000 or more	\$394,000 or more	\$443.90	\$85.80

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Retirement Plan Contribution Limits

Elective Deferrals (401(k), 403(b), 457)

Contribution Limit	\$23,500
Catch Up (Age 50+)	\$7,500
Age Specific Catch Up (Ages 60, 61, 62, and 63 only)	\$11,250
403(b) Add'l Catch Up (15+ yrs of service)	\$3,000
457 Special Election Catch Up	up to \$23,500

Defined Contribution Plan

Limit Per Participant (not incl. catch-up contr.)	\$69,000
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Defined Benefit Plan

Maximum Annual Benefit	\$275,000
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Traditional Simple IRA

Oct 2, 2025

Contribution Limit	\$16,500
Catch Up (Age 50+)	\$3,500
Age Specific Catch Up (Ages 60, 61, 62, and 63 only)	\$5,250

SEP IRA

Max % of Comp (adj net earnings if self-employed)	25%
Contribution Limit	\$70,000
Maximum Compensation (Minimum is \$750)	\$350,000

Commuter Benefits

Qualified parking & transit accounts

(If you pay to park and ride, you get to double-dip)

Monthly Contribution	\$325
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Traditional IRA & Roth IRA Contributions

Contribution Limit	\$7,000
Catch Up (Age 50+)	\$1,000

Traditional IRA Deductibility (if covered by a work plan)

Single MAGI Phaseout	\$79,000 - \$89,000
Married Filing Joint MAGI Phaseout	\$126,000 - \$146,000
Married Filing Separate MAGI Phaseout	\$0 - \$10,000
Married Filing JT Phaseout (if only spouse is covered)	\$236,000 - \$246,000

Health Savings Account (HSA)

Coverage	Contribution	Min Annual Deductible	Max Out-of-Pocket Exp
Individual	\$4,300	\$1,650	\$8,300
Family	\$8,550	\$3,300	\$16,600
Age 55+ Catch Up	\$1,000	n/a	n/a

Health Flexible Spending Account (FSA)

Non-HDHP	Contribution	Maximum Carryover
Individual or Family	\$3,300	\$660

Quarterly Estimated Tax Payment Dates

1st	April 15, 2025
2nd	June 17, 2025
3rd	September 16, 2025
4th	January 15, 2026

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Roth IRA Contribution Limits

Max Contribution		Single Filers (MAGI)	Married Filing JT (MAGI)	Married Filing Sep (MAGI)
Under 50	50+			
\$7,000	\$8,000	under \$150,000	under \$236,000	-
\$6,300	\$7,200	\$151,500	\$237,000	\$1,000
\$5,600	\$6,400	\$153,000	\$238,000	\$2,000
\$4,900	\$5,600	\$154,500	\$239,000	\$3,000
\$4,200	\$4,800	\$156,000	\$240,000	\$4,000
\$3,500	\$4,000	\$157,500	\$241,000	\$5,000
\$2,800	\$3,200	\$159,000	\$242,000	\$6,000
\$2,100	\$2,400	\$160,500	\$243,000	\$7,000
\$1,400	\$1,600	\$162,000	\$244,000	\$8,000
\$700	\$800	\$163,500	\$245,000	\$9,000
\$0	\$0	\$165,000+	\$246,000+	\$10,000+

Social Security Information

Wage Base \$176,100
Medicare No limit
COLA 2.5%

Earnings Limit:

Below FRA	\$23,400
Reaching FRA	\$62,160

Full Retirement Age (FRA)

Birth Year	FRA
1956	66 + 4mo
1957	66 + 6mo
1958	66 + 8mo
1959	66 + 10mo
1960+	67

Provisional Income	Single, HoH	Married Filing Joint
0% taxable	< \$25,000	< \$32,000
Up to 50%	\$25,000 - \$34,000	\$32,000 - \$44,000
Up to 85%	>\$34,000	>\$44,000

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