

**Federal Income Taxes – Single Taxpayer**

Taxable Income	Tax Rate
\$0 - \$11,925	10%
\$11,926 - \$48,475	12%
\$48,476 - \$103,350	22%
\$103,351 - \$197,300	24%
\$197,301 - \$250,525	32%
\$250,526 - \$626,350	35%
Over \$626,351	37%

Federal Income Taxes – Married Filing Jointly

Taxable Income	Tax Rate
\$0 - \$23,850	10%
\$23,851 - \$96,950	12%
\$96,951 - \$206,700	22%
\$206,701 - \$394,600	24%
\$394,601 - \$501,050	32%
\$501,051 - \$751,600	35%
Over \$751,501	37%

Federal Income Taxes – Head of Household

Taxable Income	Tax Rate
\$0 - \$16,550	10%
\$16,550 - \$63,100	12%
\$63,100 - \$100,500	22%
\$100,500 - \$191,950	24%
\$191,950 - \$243,700	32%
\$243,700 - \$609,350	35%
Over \$609,350	37%

Federal Income Taxes – Married Filing Separately

Taxable Income	Tax Rate
\$0 - \$11,925	10%
\$11,926 - \$48,475	12%
\$48,476 - \$103,350	22%
\$103,351 - \$197,300	24%
\$197,301 - \$250,525	32%
\$250,526 - \$375,800	35%
Over \$375,801	37%

**Federal Income Taxes – Trusts and Estates**

Taxable Income	Tax Rate
\$0 - \$3,150	10%
\$3,151 - \$11,450	24%
\$11,451 - \$15,650	35%
Over \$15,651	37%

Capital Gains and Dividends - Single

Income Tax Bracket	Tax Rate
\$0 - \$48,350	0%
\$48,351 - \$533,400	15%
\$433,401 or higher	20%

Federal Income Taxes – Standard Deductions

	2025	2024
Single	\$15,000	\$14,600
Married Filing Jointly	\$30,000	\$29,200
Married Filing Sep.	\$15,000	\$14,600
Head of Household	\$22,500	\$21,900
Personal Exemption	\$0	\$0

Federal Gift and Estate Taxes

	2025	2024
Annual Gift Tax Exclusion	\$19,000	\$18,000
Unified Credit Exemption	\$13.99MM	\$13.61MM
Gift to Non-Citizen Spouse	\$190,000	\$185,000
Highest Estate Tax Bracket	40%	40%



Social Security Benefits

Social Security Benefits Earnings Test

	2025	2024
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Before Full Retirement Age	\$23,400	\$22,320
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Important: One dollar in benefits is withheld for every two dollars in earnings above earnings limits.

	2025	2024
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Year of Turning Full Retirement Age	\$62,160	\$59,520
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Important: One dollar in benefits is withheld for every three dollars in earnings above earnings limits.

When Are Benefits Taxable in Retirement?

	Individual	Married Filing Jointly
None Taxable	Less than \$25k	Less than \$34k
Up to 50% Tax.	\$25k - \$34k	\$32k - \$44k
Up to 85% Tax.	Over \$34k	Over \$44k
	Married Filing Separately	

Depends on live-together status for entire tax year; up to 85% of benefits are taxable

Social Security Benefits

Social Security Benefits Taxability Test

Provisional Income = Adjusted Gross Income + Non-Taxable Income (e.g., Municipal Bond Income) + 50% of Social Security Benefits

When Do You Receive Full Benefits?

Year of Birth	Full Retirement Age
1943 - 1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67

Waiting to Claim Social Security

Year of Birth	Yearly Credit Increase
1943 and later	8% per year

Upon you reaching FRA, they accrue until you start your benefits or until age 70, at which the growth stops.

**Traditional and Roth IRAs****Traditional and Roth IRA Contribution Limits**

	2025	2024
Contribution Limit Amount	\$7,000	\$7,000
Catch-Up Limit for 50+ yo	\$500	\$1,000

**Traditional IRA Deductions Phase-Out Ranges
w/ Modified Adjusted Gross Income (MAGI)**

	2025	2024
Participants in Employer Retirement Plans		
Married Filing Jointly	\$126k - \$146k	\$123k - \$143k
Married Filing Separ.	\$0 - \$10k	\$0 - \$10k
All Other Participants	\$79k - \$89k	\$77k - \$87k
Non-Participant		
Married to Spouse	\$236k - \$246k	\$230k - \$240k
Who is Participating		
Neither Spouse	Full Deduction	Full Deduction
Covered by Plan		

Traditional and Roth IRAs**Roth IRA Deductions Phase-Out Ranges w/
Modified Adjusted Gross Income (MAGI)**

	2025	2024
Married Filing Jointly	\$236k - \$246k	\$230k - \$240k
Married Filing Separ.	\$0 - \$10k	\$0 - \$10k
All Other Parties	\$150k - \$165k	\$146k - \$161k

Other IRA Information**Eligibility - Retirement Savings Contribution Credit**

	2025	2024
Married Filing Jointly	\$75,000	\$73,000
Head of Household	\$56,520	\$54,750
Singles/Married Fil. Sep.	\$37,500	\$36,500

**Qualified Employer Plans****Qualified Plan Salary Deferral Limits**

	2025	2024
401(k) Plan	\$23,500	\$23,000
401(k) Catch-Up for 50+ yo	\$7,500	\$7,500
403(b) Plan	\$23,500	\$23,000
403(b) Catch-Up for 50+ yo	\$7,500	\$7,500
457(b) Plan	\$23,500	\$23,000
457(b) Catch-Up for 50+ yo	\$7,500	\$7,500
TSP Plan	\$23,500	\$23,000
TSP Catch-Up for 50+ yo	\$7,500	\$7,500
SIMPLE Plan	\$16,500	\$16,000
SIMPLE Catch-Up for 50+ yo	\$3,500	\$3,500

Special rules for catch-up contributions apply to certain 403(b), 457(b), and TSP employees.

Qualified Employer Plans**Other Rules for Qualified Plans**

	2025	2024
Max Defined-Contribution Plan Limit	\$68,000	\$66,000
Max Defined-Benefit Plan Annual Benefit	\$270k	\$265k
Retirement Plan Annual Compensation Limit	\$310k	\$305k
Highly Compensated Employee Threshold	\$155k	\$150k
Key Employee	\$220k	\$215k

Health Savings Accounts (Must Have High Deductible Health Plan)

HSA Contribution Limits	2025	2024
Single Person	\$4,350	\$4,150
Family	\$8,750	\$8,300
Catch-up for 55+ yo	\$1,000	\$1,000



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