



Important Financial Numbers for 2025

Federal Income Tax		
Tax Rate	Married Filing Jointly	Single
10%	< \$23,850	< \$11,925
12%	\$23,850 - \$96,950	\$11,925 - \$48,475
22%	\$96,950 - \$206,700	\$48,475 - \$103,350
24%	\$206,700 - \$394,600	\$103,350 - \$197,300
32%	\$394,600 - \$501,050	\$197,300 - \$250,525
35%	\$501,050 - \$751,600	\$250,525 - \$626,350
37%	> \$751,600	> \$626,350
Tax Rate	Estates & Trusts	
10%	< \$3,150	
24%	\$3,150 - \$11,450	
35%	\$11,450 - \$15,650	
37%	> \$15,650	

Alternative Minimum Tax		
	Married Filing Jointly	Single
Exemption Amount	\$137,000	\$88,100
28% Tax Rate to Income Over This Amount	\$239,100	\$239,100
Exempt Phaseout Threshold	\$1,252,700	\$626,350
Exemption Elimination	\$1,800,700	\$978,750

Long-Term Capital Gains Tax			
Tax Rate	Married Filing Jointly	Single	Head of Household
0%	< \$96,700	< \$48,350	< \$64,750
15%	\$96,701 - \$600,050	\$48,351 - \$533,400	\$64,751 - \$566,700
20%	> \$600,050	> \$533,400	> \$566,700

3.8% Net Investment Income Tax			
Paid on the smaller of net investment income or excess of MAGI over:			
Married Filing Jointly	\$250,000	Single	\$200,000

Standard Deduction			
Filing Status		Additional (Age 65+ or Blind)	
Married Filing Jointly	\$30,000	Married (Each Eligible Spouse)	\$1,600
Single	\$15,000	Single or Head of Household	\$2,000

Social Security			
Wage Base	\$176,100	Earnings Limit	
Medicare	No Limit	Below FRA	\$23,400
COLA	2.5%	Reaching FRA	\$62,160
Full Retirement Age (FRA)			
Birth Year	FRA	Birth Year	FRA
1943 - 1954	66	1958	66 + 8 months
1955	66 + 2 months	1959	66 + 10 months
1956	66 + 4 months	1960 & Later	67
1957	66 + 6 months		
Provisional Income	Married Filing Jointly		Single
0% Taxable	< \$32,000		< \$25,000
50% Taxable	\$32,000 - \$44,000		\$25,000 - \$34,000
85% Taxable	> \$44,000		> \$34,000

Medicare Premiums & IRMAA Surcharge			
Part B Premium	\$185.00		
Part A Premium	40+ Credits: \$0	30-39 Credits: \$285	< 30 Credits: \$518
Your 2023 MAGI Income		IRMAA Surcharge	
Married Filing Jointly	Single	Part B	Part D
< \$212,000	< \$106,000	\$0.00	\$0.00
\$212,000 - \$266,000	\$106,000 - \$133,000	\$74.00	\$13.70
\$266,000 - \$334,000	\$133,000 - \$167,000	\$185.00	\$35.30
\$334,000 - \$400,000	\$167,000 - \$200,000	\$295.90	\$57.00
\$400,000 - \$750,000	\$200,000 - \$500,000	\$406.90	\$78.60
\$750,000+	\$500,000+	\$443.90	\$85.80



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Traditional IRA & Roth IRA	
Contribution Limit	\$7,000
Catch-Up Contribution (Age 50+)	\$1,000
Roth IRA Eligibility	
MAGI Phaseout - Single	\$150,000 - \$165,000
MAGI Phaseout - Married Filing Jointly	\$236,000 - \$246,000
Traditional IRA Deductibility (If Covered by Work Plan)	
MAGI Phaseout - Single	\$79,000 - \$89,000
MAGI Phaseout - Married Filing Jointly (MFJ)	\$126,000 - \$146,000
MAGI Phaseout - MFJ if Only Spouse Covered by Work Plan	\$236,000 - \$246,000

Health Savings Account			
Coverage	Contribution	Minimum Deductible	Max Out-of-Pocket
Individual	\$4,300	\$1,650	\$8,300
Family	\$8,550	\$3,300	\$16,600
Catch-Up for Age 55+	\$1,000	N/A	N/A

Education Tax Credit Incentives		
	American Opportunity	Lifetime Learning
Credit Amount	100% of first \$2,000 25% of next \$2,000	20% of first \$10,000
MAGI Phaseout - Single	\$80,000 - \$90,000	\$80,000 - \$90,000
MAGI Phaseout - MFJ	\$160,000 - \$180,000	\$160,000 - \$180,000

Retirement Plans	
Elective Deferrals (401k, 403b, 457)	
Contribution Limit	\$23,500
Catch-Up Contribution (Age 50-59 & Age 64+)	\$7,500
Catch-Up Contribution (Age 60-63)	\$11,250
Additional Catch-Up for 403(b) w/ 15+ Years of Service	\$3,000
Defined Contribution Plan	
Limit Per Participant	\$70,000
Defined Benefit Plan	
Maximum Annual Benefit	\$280,000
SIMPLE IRA	
Contribution Limit	\$16,500
Catch-Up Contribution (Age 50-59 & Age 64+)	\$3,500
Catch-Up Contribution (Age 60-63)	\$5,250
SEP IRA	
Max % of Compensation (Adjusted Net Earnings for Self-Employed)	25%
Contribution Limit	\$70,000
Minimum Compensation	\$750

Important Milestones	
Age 59 1/2	Eligible to withdraw from IRAs without 10% early distribution penalty
Age 73	Required minimum distributions (RMDs) start