

Annual comp. for contribution calc.	\$350,000
Defined contribution plans limit	\$70,000
Defined benefit plans limit	\$280,000
401(k)/403(b)/457(b) deferrals	\$23,500
Catch-up contribution (50+)	\$7,500
SIMPLE plans deferrals	\$16,500
Catch-up contribution (50+)	\$3,500

IRA type	Contrib.	Catch-up	Phaseouts (AGI)
Trad. Nondeductible	\$7,000	\$1,000	No Income Limit
Trad. Deductible	\$7,000	\$1,000	If covered by plan: Single/HOH: \$79K-\$89K MFJ: \$126K-\$146K MFS: \$0-\$10,000
			If spouse has plan: MFJ: \$236K-\$246K
Roth	\$7,000	\$1,000	Single/HOH: \$150K-\$165K MFJ: \$236K-\$246K MFS: \$0-\$10,000
Roth conversion			No Income Limit

Part B premium	\$185.00
Part B deductible	\$257.00
Part A deductible (<61 days hosp.)	\$1,676.00 /period

Household	Max contrib.	Min deductible	Max OOP
Individuals	\$4,300	\$1,650	\$8,300
Families	\$8,550	\$3,300	\$16,600
Catch-up 55+	\$1,000	-	-

Tax (FICA)	% withheld	Max tax payable
Employer pays	6.20%	\$10,918
Employee pays	6.20%	\$10,918
Self-employed pays	12.40%	\$21,836
Employer pays	1.45%	varies per income
Employee pays	1.45%	varies per income
Self-employed pays	2.90%	varies per income

* Additional 0.9% for wages > \$200K (Single) / \$250K (MFJ)

Maximum estate, gift & GST rates	40%
Estate, gift & GST exclusions	\$13,990,000
Gift tax annual exclusion	\$19,000

Filing status	Exemption	Phaseout threshold
MFJ / Qual. widow(er)	\$137,000	\$1,252,700
Single & HOH	\$88,100	\$626,350
MFS	\$68,500	\$626,350

Assets held < 1 year	Ordinary rates
0%: Below \$48,350(S) / \$96,700(MFJ)	0%
15%: Up to \$533,400(S) / \$600,050(MFJ)	15%
20%: Above 15% threshold	20%
Unrecaptured Sec. 1250 property	25%
Collectibles	28%

American Opportunity Tax Credit	\$2,500 credit
Lifetime Learning Credit	\$2,000 credit
Student loan interest deduction	\$2,500 deduction

Filing Status	Std. Deduction	Exempt. Phase
Joint	\$31,500	N/A
Single or MFS	\$15,750	N/A
HOH	\$23,625	N/A
Dependent	\$1,350*	N/A
Blind or over 65 (married)		add \$1,600 each
Blind or over 65 (unmarried)		add \$2,000 each

* Greater of \$1,350 or \$400 + earned income

Max monthly benefit at age 62	\$2,831
Max monthly benefit at FRA	\$3,993
Max monthly benefit at age 70	\$4,994

Before FRA in 2025	Up to \$23,400
Turning FRA in 2025	Up to \$62,160
Month you attain FRA	No limit

Income	Base amt	Rate	Of amt over
\$0 to \$3,000	\$0	10%	\$0
\$3,001 to \$10,750	\$300	24%	\$3,000
\$10,751 to \$14,750	\$2,160	35%	\$10,750
over \$14,750	\$3,560	37%	\$14,750

Gift tax annual exclusion	\$19,000
Estate tax exemption	\$13,990,000
Top federal estate tax bracket	40%
IRA / Roth IRA contribution limit	\$7,000
Catch-up for individuals 50+	\$1,000
HSA limit (Indiv. / Family)	\$4,300 / \$8,550
Catch-up for individuals 55+	\$1,000
401(k) elective deferral limit	\$23,500
Catch-up for individuals 50+	\$7,500

2025 Federal Income Tax Rate Schedules & Reference Tables

Schedule X — Single				
Taxable income	Base amt of tax	Marginal rate	Of amt over	
\$0	to \$11,925	\$0.00	+ 10.0%	\$0
\$11,926	to \$48,475	\$1,192.50	+ 12.0%	\$11,925
\$48,476	to \$103,350	\$5,578.50	+ 22.0%	\$48,475
\$103,351	to \$197,300	\$17,651.00	+ 24.0%	\$103,350
\$197,301	to \$250,525	\$40,199.00	+ 32.0%	\$197,300
\$250,526	to \$626,350	\$57,231.00	+ 35.0%	\$250,525
over	\$626,350	\$188,769.75	+ 37.0%	\$626,350

Schedule Y-1 — Married Filing Jointly / Surviving Spouses				
Taxable income	Base amt of tax	Marginal rate	Of amt over	
\$0	to \$23,850	\$0.00	+ 10.0%	\$0
\$23,851	to \$96,950	\$2,385.00	+ 12.0%	\$23,850
\$96,951	to \$206,700	\$11,157.00	+ 22.0%	\$96,950
\$206,701	to \$394,600	\$35,302.00	+ 24.0%	\$206,700
\$394,601	to \$501,050	\$80,398.00	+ 32.0%	\$394,600
\$501,051	to \$751,600	\$114,462.00	+ 35.0%	\$501,050
over	\$751,600	\$202,154.50	+ 37.0%	\$751,600

Schedule Z — Head of Household				
Taxable income	Base amt of tax	Marginal rate	Of amt over	
\$0	to \$17,000	\$0.00	+ 10.0%	\$0
\$17,001	to \$64,850	\$1,700.00	+ 12.0%	\$17,000
\$64,851	to \$103,350	\$7,442.00	+ 22.0%	\$64,850
\$103,351	to \$197,300	\$15,912.00	+ 24.0%	\$103,350
\$197,301	to \$250,500	\$38,460.00	+ 32.0%	\$197,300
\$250,501	to \$626,350	\$55,484.00	+ 35.0%	\$250,500
over	\$626,350	\$187,031.50	+ 37.0%	\$626,350

Schedule Y-2 — Married Filing Separately				
Taxable income	Base amt of tax	Marginal rate	Of amt over	
\$0	to \$11,925	\$0.00	+ 10.0%	\$0
\$11,926	to \$48,475	\$1,192.50	+ 12.0%	\$11,925
\$48,476	to \$103,350	\$5,578.50	+ 22.0%	\$48,475
\$103,351	to \$197,300	\$17,651.00	+ 24.0%	\$103,350
\$197,301	to \$250,525	\$40,199.00	+ 32.0%	\$197,300
\$250,526	to \$375,800	\$57,231.00	+ 35.0%	\$250,525
over	\$375,800	\$101,077.25	+ 37.0%	\$375,800

Income	Base amt	Rate	Of amt over
\$0 to \$3,000	\$0	10%	\$0
\$3,001 to \$10,750	\$300	24%	\$3,000
\$10,751 to \$14,750	\$2,160	35%	\$10,750
over \$14,750	\$3,560	37%	\$14,750

Max monthly benefit at age 62	\$2,831
Max monthly benefit at FRA	\$3,993
Max monthly benefit at age 70	\$4,994

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Month you attain FRA	No limit

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Part B deductible	\$257.00
Part A deductible (<61 days)	\$1,676.00

SS (employer/employee each)	6.20%
SS (self-employed)	12.40%
Medicare (employer/employee each)	1.45%
Medicare (self-employed)	2.90%
Max SS tax (employee)	\$10,918

* Additional 0.9% Medicare for wages > \$200K (S) / \$250K (MFJ)

American Opportunity Tax Credit	\$2,500 credit
Lifetime Learning Credit	\$2,000 credit
Student loan interest deduction	\$2,500 deduction

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Trad. IRA - MFJ (qual. plan)	\$126K-\$146K
Trad. IRA - MFJ (spouse covered)	\$236K-\$246K
Roth IRA - Single/HOH	\$150K-\$165K
Roth IRA - MFJ	\$236K-\$246K
Roth IRA - MFS	\$0-\$10,000