

INCOME TAXES

Single Filers

| Tax Rate | Taxable Income Bracket | Tax Owed |
|----------|------------------------|--|
| 10% | \$0 to \$11,925 | 10% of taxable income |
| 12% | \$11,926 to \$48,475 | \$1,192.50 plus 12% of the amount over \$11,600 |
| 22% | \$48,476 to \$103,350 | \$5,578.50 plus 22% of the amount over \$48,475 |
| 24% | \$103,351 to \$197,300 | \$17,651 plus 24% of the amount over \$103,350 |
| 32% | \$197,301 to \$250,525 | \$40,199 plus 32% of the amount over \$197,300 |
| 35% | \$250,526 to \$626,350 | \$57,231 plus 35% of the amount over \$250,525 |
| 37% | \$626,351 or more | \$188,769.75 plus 37% of the amount over \$626,350 |

Head of Household

| Tax Rate | Taxable Income Bracket | Tax Owed |
|----------|------------------------|--|
| 10% | \$0 to \$17,000 | 10% of taxable income |
| 12% | \$17,001 to \$64,850 | \$1,700 plus 12% of the amount over \$17,000 |
| 22% | \$64,851 to \$103,350 | \$7,442 plus 22% of the amount over \$64,850 |
| 24% | \$103,351 to \$197,300 | \$15,912 plus 24% of the amount over \$103,350 |
| 32% | \$197,301 to \$250,500 | \$38,460 plus 32% of the amount over \$197,300 |
| 35% | \$250,501 to \$626,350 | \$55,484 plus 35% of the amount over \$250,500 |
| 37% | \$626,351 or more | \$187,031.50 plus 37% of the amount over \$626,350 |

Married Filing Jointly

| Tax Rate | Taxable Income Bracket | Tax Owed |
|----------|------------------------|--|
| 10% | \$0 to \$23,850 | 10% of taxable income |
| 12% | \$23,851 to \$96,950 | \$2,385 plus 12% of the amount over \$23,850 |
| 22% | \$96,951 to \$206,700 | \$11,157 plus 22% of the amount over \$96,950 |
| 24% | \$206,701 to \$394,600 | \$35,302 plus 24% of the amount over \$206,700 |
| 32% | \$394,601 to \$501,050 | \$80,398 plus 32% of the amount over \$394,600 |
| 35% | \$501,051 to \$751,600 | \$114,462 plus 35% of the amount over \$501,050 |
| 37% | \$751,601 or more | \$202,154.50 plus 37% of the amount over \$751,600 |

Married Filing Separately

| Tax Rate | Taxable Income Bracket | Tax Owed |
|----------|------------------------|--|
| 10% | \$0 to \$11,925 | 10% of taxable income |
| 12% | \$11,926 to \$48,475 | \$1,192.50 plus 12% of the amount over \$11,600 |
| 22% | \$48,476 to \$103,350 | \$5,578.50 plus 22% of the amount over \$48,475 |
| 24% | \$103,351 to \$197,300 | \$17,651 plus 24% of the amount over \$103,350 |
| 32% | \$197,301 to \$250,525 | \$40,199 plus 32% of the amount over \$197,300 |
| 35% | \$250,526 to \$375,800 | \$57,231 plus 35% of the amount over \$250,525 |
| 37% | \$375,801 or more | \$101,077.25 plus 37% of the amount over \$375,800 |

STANDARD DEDUCTIONS

| | |
|---|----------|
| Single | \$15,000 |
| Married Filing Jointly | \$30,000 |
| Married Filing Separately | \$15,000 |
| Head of Household | \$22,500 |
| Additional (age 65/older or blind) | |
| Single or Head of Household | \$2,000 |
| Married | \$1,600 |

IRAs

| | |
|--|------------------------|
| IRA maximum contribution limit | \$7,000 |
| IRA age 50+ catch-up contribution | \$1,000 |
| Phase-out range for contributions to Roth IRAs (MAGI) | |
| Single/Head of Household | \$150,000 to \$165,000 |
| Married Filing Jointly | \$236,000 to \$246,000 |
| Married Filing Separately | \$0 to \$10,000 |
| Phase-out range for deductible contributions to traditional IRAs (MAGI) | |
| Single | \$79,000 to \$89,000 |
| Married Filing Jointly (contribution to active-participant's IRA) | \$126,000 to \$146,000 |
| Married Filing Jointly (contribution to non-active-participant's IRA) | \$236,000 to \$246,000 |
| Married Filing Separately | \$0 to \$10,000 |

HEALTH SAVINGS ACCOUNTS (HSAs 2025)

| | |
|---|----------|
| HSA contribution limit (employer + employee) | |
| Self-only | \$4,300 |
| Family | \$8,550 |
| Catch-up contributions (age 55+) | \$1,000 |
| HDHP minimum deductibles | |
| Self-only | \$1,650 |
| Family | \$3,300 |
| HDHP maximum out-of-pocket amounts | |
| Self-only | \$8,300 |
| Family | \$16,600 |

HEALTH FSA (INCLUDING LIMITED PURPOSE FSA) ACCOUNT LIMITS

| | |
|--------------------------|---------|
| Maximum contribution | \$3,300 |
| Maximum carryover amount | \$660 |

EDUCATION TAX BENEFITS - MAGI PHASE OUTS

| | Single | Married Filing Jointly |
|---------------------------------|-----------------------|-------------------------|
| American Opportunity Tax Credit | \$80,000 to \$90,000 | \$160,000 to \$180,000 |
| Lifetime Learning Tax Credit | \$80,000 to \$90,000 | \$160,000 to \$180,000 |
| Student Loan Interest Deduction | \$85,000 to \$100,000 | \$170,000 to \$200,000 |
| Education Savings Bond Program | \$99,500 to \$114,500 | \$149,250 to \$179,2500 |
| Coverdell ESA (Contributions) | \$95,000 to \$110,000 | \$190,000 to \$220,000 |

QUALIFIED PLANS

| Maximum elective deferral to retirement plans | |
|---|-----------|
| 401(k), 403(b), & 457 | \$23,500 |
| Catch-up contribution (age 50+) | \$7,500 |
| Section 415 limit for: | |
| Defined Contribution Plans | \$70,000 |
| Defined Benefit Plans | \$280,000 |
| Highly compensated employees | \$160,000 |
| Annual includable compensation limit | \$350,000 |
| SIMPLE IRA | \$16,500 |
| SIMPLE catch-up contribution (age 50+) | \$3,500 |

SOCIAL SECURITY

| FICA - Taxable Wage Base | \$176,100 |
|---|-----------|
| Medicare 1.45% | No Limit |
| Annual earned income limit | |
| Before Full Retirement Age (lose \$1 for every \$2 earnings above limit) | \$23,400 |
| Year of Full Retirement Age (lose \$1 for every \$3 earnings above limit) | \$62,160 |
| After Full Retirement Age | No Limit |

2025 ALTERNATIVE MINIMUM TAX EXEMPTION PHASE-OUT THRESHOLDS

| Filing Status | Threshold |
|------------------------|-------------|
| Unmarried Individuals | \$626,350 |
| Married Filing Jointly | \$1,252,700 |

DEPENDENT CARE FSA CONTRIBUTION LIMITS

| | |
|---------------------------|---------|
| Family | \$5,000 |
| Married Filing Separately | \$2,500 |

CHILD TAX CREDIT PHASE-OUTS

| Filing Status | MAGI | Amount: Under Age 17 |
|-------------------|-----------|----------------------|
| Individuals | \$200,000 | \$2,000 |
| Head of Household | \$200,000 | \$2,000 |
| Married | \$400,000 | \$2,000 |

QUALIFIED BUSINESS INCOME (QBI) DEDUCTION

| | |
|------------------------|------------------------|
| Single/HOH/MFS | \$197,300 to \$247,300 |
| Married Filing Jointly | \$394,600 to \$494,600 |

CHARITABLE CONTRIBUTION LIMITS

| Charitable Contribution Limits: | Percent of Taxpayer's AGI Limit: | | |
|---------------------------------|----------------------------------|----------------------------|-------|
| Property Type | Value | Public Charity | PNOF* |
| Cash | FMV | 60% | 30% |
| Ordinary Income Property | Lesser of FMV or basis | 50% | 30% |
| Long-Term Capital Gain Property | | | |
| - Intangible (stocks) | FMV or basis | 30% if FMV 50% if basis | 20% |
| - Tangible (related use) | FMV or basis | 30% if FMV 50% if basis | 20% |
| - Tangible (unrelated use) | Lesser of FMV or basis | 50% | 20% |

*Private Non-Operating Foundation

LONG-TERM CAPITAL GAINS TAX RATES

| Filing Status | Taxable Income | | |
|---------------------------|----------------|----------------------|----------------|
| | 0% RATE | 15% RATE | 20% RATE |
| Single | Up to \$48,350 | \$48,351 – \$533,400 | Over \$533,400 |
| Married Filing Jointly | 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 \$566,701 |

3.8% NET INVESTMENT INCOME TAX (MAGI)

| | |
|---------------------------|-----------|
| Married Filing Jointly | \$250,000 |
| Single | \$200,000 |
| Married Filing Separately | \$125,000 |

0.9% ADDITIONAL MEDICARE TAX (EARNINGS)

| | |
|---------------------------|-----------|
| Married Filing Jointly | \$250,000 |
| Single | \$200,000 |
| Married Filing Separately | \$125,000 |

MAXIMUM DEDUCTION FOR STATE AND LOCAL TAXES (SALT)

| | |
|---------------------------|----------|
| Married Filing Jointly | \$10,000 |
| Single | \$10,000 |
| Married Filing Separately | \$5,000 |