

KEY FINANCIAL DATA

2025



Single | MFJ - Married Filing Joint | MFS - Married Filing Separate | QW - Qualifying Widow(er) | HoH - Head of Household
 Numbers may be rounded where applicable

TAX BRACKETS				
Taxable Income	Base Amount of Tax	Plus	Marginal Tax Rate	Of the Amount Over
SINGLE				
≤ \$11,925	\$0	+	10%	\$0
\$11,926 – \$48,475	\$1,193	+	12%	\$11,925
\$48,476 – \$103,350	\$5,579	+	22%	\$48,475
\$103,351 – \$197,300	\$17,651	+	24%	\$103,350
\$197,301 – \$250,525	\$40,199	+	32%	\$197,300
\$250,526 – \$626,350	\$57,231	+	35%	\$250,525
\$626,351+	\$188,770	+	37%	\$626,350
MARRIED FILING JOINTLY AND SURVIVING SPOUSES				
≤ \$23,850	\$0	+	10%	\$0
\$23,851 – \$96,950	\$2,385	+	12%	\$23,850
\$96,951 – \$206,700	\$11,157	+	22%	\$96,950
\$206,701 – \$394,600	\$35,302	+	24%	\$206,700
\$394,601 – \$501,050	\$80,398	+	32%	\$394,600
\$501,051 – \$751,600	\$114,462	+	35%	\$501,050
\$751,601+	\$202,155	+	37%	\$751,600
ESTATES AND TRUSTS				
≤ \$3,150	\$0	+	10%	\$0
\$3,151 – \$11,450	\$315	+	24%	\$3,150
\$11,451 - \$15,650	\$2,307	+	35%	\$11,450
\$15,651+	\$3,777	+	37%	\$15,650

STANDARD DEDUCTIONS	
MFJ, QW	\$31,500
HoH	\$23,625
Single, MFS	\$15,750
Dependent	\$1,350*

ADDITIONAL STANDARD DEDUCTION AMOUNTS	
Blind or over 65	\$1,600
Blind or over 65 (unmarried and not a surviving spouse)	\$2,000

TAX RATES ON LONG-TERM CAPITAL GAINS AND QUALIFIED DIVIDENDS				
TOTAL TAXABLE INCOME				
	SINGLE	MFJ	MFS	HOH
0%	≤ \$48,350	≤ \$96,700	≤ \$48,350	≤ \$64,750
15%	\$48,351 – \$533,400	\$96,701 – \$600,050	\$48,351 – \$300,000	\$64,751 – \$566,700
20%	\$533,401+	\$600,051+	\$300,001+	\$566,701+

GIFT TAX EXCLUSION	
Gift tax annual exclusion	\$19,000

SOCIAL SECURITY TAXES AND BENEFITS	
Maximum wages subject to social security tax	\$176,100
Estimated maximum monthly benefit	\$4,018
Retirement earnings exempt amounts	\$1,950/month under full retirement age ("FRA") \$5,180/month during year of attaining FRA; No limit after FRA

INDIVIDUAL RETIREMENT ACCOUNT CONTRIBUTION LIMITS

	Traditional IRA	Roth IRA
Contribution Limit	\$7,000	\$7,000
Additional Age 50+ Contribution Amount	\$1,000	\$1,000

ROTH IRA CONTRIBUTION ELIGIBILITY

	INCOME PHASEOUT	
	BEGINS	ENDS
Single, HoH	\$150,000	\$165,000
MFJ	\$236,000	\$246,000
MFS	\$0	\$10,000

TAXABILITY OF SOCIAL SECURITY INCOME

	Combined Income*	Amount of Social Security Subject to Tax
MFJ	≤ \$32,000 \$32,001 – \$44,000 \$44,001+	0% Up to 50% Up to 85%
Single, HoH, QW, MFS (and living apart from spouse)	≤ \$25,000 \$25,001 – \$34,000 \$34,001+	0% Up to 50% Up to 85%
MFS (and living with spouse)	\$0+	Up to 85%

ESTIMATED TAXES

	DUE DATE
QUARTER 1	4/15/2025
QUARTER 2	6/17/2025
QUARTER 3	9/16/2025
QUARTER 4	1/15/2026

RETIREMENT PLAN CONTRIBUTION LIMITS

Annual compensation used to determine contribution for most plans	\$350,000
Defined contribution plans - overall contribution limit	\$70,000
401(k), 403(b), 457(b), Roth 401(k) plans - elective deferral limit	\$23,500
401(k), 403(b), 457(b), Roth 401(k) plans - additional age 50+ contribution	\$7,500
401(k), 403(b), 457(b), Roth 401(k) plans - additional age 60, 61, 62, and 63 contribution**	\$11,250
SIMPLE plans - elective deferral limit	\$16,500
SIMPLE plans - additional age 50+ contribution	\$3,500
SIMPLE plans - additional age 60, 61, 62, and 63 contribution**	\$5,250

TRADITIONAL IRA DEDUCTIBILITY INCOME THRESHOLDS

	Covered by Qualified Retirement Plan	INCOME PHASEOUT	
		BEGINS	ENDS
Single, HoH	No	N/A	N/A
Single, HoH	Yes	\$79,000	\$89,000
MFJ	Neither spouse	N/A	N/A
MFJ	Both spouses	\$126,000	\$146,000
MFJ	One spouse (for covered spouse)	\$126,000	\$146,000
MFJ	One spouse (for non-covered spouse)	\$236,000	\$246,000
MFS	Yes	\$0	\$10,000

MEDICARE PART B MONTHLY PREMIUMS

If your yearly income in 2023 was:

Individual Return	Joint Return	Separate Return	Total 2025 Part B Monthly Premium
≤ \$106,000	≤ \$212,000	≤ \$106,000	\$185
\$106,001 – \$133,000	\$212,001 – \$266,000	N/A	\$259
\$133,001 – \$167,000	\$266,001 – \$334,000	N/A	\$370
\$167,001 – \$200,000	\$334,001 – \$400,000	N/A	\$481
\$200,001 – \$499,999	\$400,001 – \$749,999	\$106,001 – \$393,999	\$592
\$500,000+	\$750,000+	\$394,000+	\$629

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*Your "combined income" = AGI + nontaxable interest + 1/2 of your Social Security benefits

**Instead of the additional age 50+ contribution