

2025 Key Federal Updates

Standard Deduction

Filing Status		Additional (Age 65+)	
Single	\$15,000	Unmarried (Single, HoH)	\$2,000
MFJ	\$30,000	Married (eligible per spouse)	\$1,600
HoH	\$22,500	Unmarried (HoH)	\$2,000

Income Tax

Tax Rate	Single	Married Filing Jointly (MFJ)
10%	\$0 - \$11,925	\$0 - \$23,850
12%	\$11,926 - \$48,475	\$23,851 - \$96,950
22%	\$48,476 - \$103,350	\$96,951 - 206,700
24%	\$103,351 - \$197,300	\$206,701 - \$394,600
32%	\$197,301 - \$250,525	\$394,601 - \$501,150
35%	\$250,526 - 626,350	\$501,151 - \$751,600
37%	\$626,351 - up	\$751,601 - up

Alternative Minimum Tax (AMT)

	Single	MFJ
Exemption Amount	\$88,100	\$137,000
Exempt Phaseout Threshold	\$626,350	\$1,252,700

Long-term Capital Gains Tax (based on taxable income)

Tax Rate	0% Rate	15% Rate	20% Rate
Single	≤ \$48,350	\$48,351 - \$533,400	≥ \$533,401
MFJ	≤ \$96,700	\$96,701 - \$600,050	≥ \$600,051
Trusts	≤ \$3,250	\$3,251 - \$15,900	≥ \$15,901

Gift & Estate Tax

Lifetime Exemption	Tax Rate	Annual Exclusion Amount
\$13,990,000	40%	\$19,000

HSA - Health Savings Accounts

Coverage	Contribution
Individual	\$4,300
Family	\$8,550
55+ Catch up	\$1,000

Retirement Plans

Traditional IRA & Roth IRA Contributions

Total contribution limit	\$7,000
Catch up (Age 50 +)	\$1,000

Roth IRA Limits

Single MAGI Phaseout	\$150,000 - \$165,000
MFJ MAGI Phaseout	\$236,000 - \$246,000

Traditional IRA Deductibility (when covered by work plans)

Single MAGI Phaseout	\$79,000 - \$89,000
MFJ MAGI Phaseout	\$126,000 - \$146,000
MFJ MAGI Phaseout (if only 1 spouse covered)	\$236,000 - \$246,000

Elective Deferrals (401(k), 403(b), 457)

Contribution Limit	\$23,500
Catch up (Age 50 +)	+\$7,500
Super Catch up, turning 60-63 in 2025	+\$3,750
403(b) Additional Catch up (15+ yrs of service)	+\$3,000

Defined Contribution Plan

Max per participant (inc. employ. match but no catch up)	\$70,000
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Defined Benefit Plan

Maximum annual benefit	\$280,000
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Simple IRA

Contribution Limit	\$16,500 (\$18,150 if eligible for 10% increase)
Catch up (Age 50 +)	\$3,500 (\$3,850 if eligible for 10% increase)
Catch up (Age 60 - 63)	\$5,250 (\$5,775 if eligible for 10% increase)

SEP IRA

Max % of Comp (adj net earnings if self-employed)	25%
Contribution Limit	\$70,000
Minimum Compensation	\$750

DISCLOSURE: The information presented in this spreadsheet is for informational purposes only and may be incomplete, inaccurate, or subject to change. For specific tax advice relevant to your situation, please consult with a qualified tax professional. Do not make financial decisions based solely on this information.

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Social Security			
Wage Base Tax	\$176,100	Earnings Limit	
COLA	2.50%	Below FRA	\$23,400
		Reaching FRA	\$62,160
Full Retirement Age			
DOB Year	FRA	DOB Year	FRA
≤ 1954	66	1958	66 + 8ms
1955	66 + 2ms	1959	66 + 10ms
1956	66 + 4ms	≥1960	67
1957	66 + 6ms		
Provisional Income Tax on SS		Single	MFJ
0% Taxable		< \$25,000	< \$32,000
50% Taxable		\$25,000 - \$34,000	\$32,000 - \$44,000
85% Taxable		> \$34,000	> \$44,000
Medicare Premiums and IRMAA Surcharge			
Part A	\$285 (30 - 39 credits) or \$518 (< 30 credits)		
Part B	\$185.00 per month		
+ IRMAA Surcharge		2023 MAGI	
Part B	Part D	Single	MFJ
+ 0	+ 0	≤ \$106,000	≤ \$212,000
+ \$74.00	+ \$13.70	\$106,001 - \$133,000	\$212,001 - \$266,000
+ \$185.00	+ \$35.30	\$133,001 - \$167,000	\$266,001 - \$334,000
+ \$295.90	+ \$57.00	\$167,001 - \$200,000	\$334,001 - \$400,000
+ \$406.90	+ \$78.60	\$200,001 - \$500,000	\$400,001 - \$750,000
+ \$443.90	+ \$85.80	≥ \$500,001	≥ \$750,001
Qualified Charitable Distributions (QCDs) - 70 1/2+			
\$108,000	per year / per individual (not per IRA)		

Uniform Lifetime Table (RMD)			
Age	Factor	Age	Factor
73	26.5	89	12.9
74	25.5	90	12.2
75	24.6	91	11.5
76	23.7	92	10.8
77	22.9	93	10.1
78	22.0	94	9.5
79	21.1	95	8.9
80	20.2	96	8.4
81	19.4	97	7.8
82	18.5	98	7.3
83	17.7	99	6.8
84	16.8	100	6.4
85	16.0	101	6.0
86	15.2	102	5.6
87	14.4	103	5.2
88	13.7	104	4.9
Used for calculating RMDs for account holder lifetime distributions. Do not use if spousal beneficiary is 10 yrs or more younger.			

Single Lifetime Table (RMD)					
Age	Factor	Age	Factor	Age	Factor
25	60.2	41	44.8	57	29.8
26	59.2	42	43.8	58	28.9
27	58.2	43	42.9	59	28.0
28	57.3	44	41.9	60	27.1
29	56.3	45	41.0	61	26.2
30	55.3	46	40.0	62	25.4
31	54.4	47	39.0	63	24.5
32	53.4	48	38.1	64	23.7
33	52.5	49	37.1	65	22.9
34	51.5	50	36.2	66	22.0
35	50.5	51	35.3	67	21.2
36	49.6	52	34.3	68	20.4
37	48.6	53	33.4	69	19.6
38	47.7	54	32.5	70	18.8
39	46.7	55	31.6	71	18
40	45.7	56	30.6	72	17.2
Used for calculating RMDs for certain beneficiaries. This is a partial table. Refer to IRS.gov for more details for both tables.					

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