

2025 Key Federal Updates

Standard Deduction				
Filing Status		Age 65+ (2025 - 2028 *)		
Single	\$15,750	Single	+ \$2,000	+ \$6,000*
MFJ	\$31,500	MFJ	+ \$3,200	+ \$12,000*
*Income Phase-outs Apply		Phase out starts at MAGI of \$75,000 for S, and \$150,000 MFJ		
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
Defined Benefit Plan	
Maximum annual benefit	\$280,000
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.

2025 Key Federal Updates

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.

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.