



2025

Tax Facts at a Glance

Income Taxes

2025 Tax Rate	Single Filers	Married Filing Jointly	Head of Household
10%	\$0-\$11,925	\$0-\$23,850	\$0-\$17,000
12%	\$11,926-\$48,475	\$23,851-\$96,950	\$17,001-\$64,850
22%	\$48,476-\$103,350	\$96,951-\$206,700	\$64,851-\$103,350
24%	\$103,351-\$197,300	\$206,701-\$394,600	\$103,351-\$197,300
32%	\$197,301-\$250,525	\$394,601-\$501,050	\$197,301-\$250,500
35%	\$250,526-\$626,350	\$501,051-\$751,600	\$250,501-\$626,350
37%	\$626,351 or more	\$751,601 or more	\$626,351 or more

Source: irs.gov

Standard Deductions 2025

Married filing jointly	\$30,000
Head of household	\$22,500
Single	\$15,000

Additional:

Taxpayers who are age 65 or older or blind can claim an additional standard deduction: \$1,600 if married (this amount doubles if both are over 65 and blind); \$2,000 if unmarried.

Education Incentives 2025

American Opportunity Tax Credit	\$2,500/student
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Phaseouts for American Opportunity Tax Credit

Married filing jointly	\$160,000-\$180,000
Single	\$80,000-\$90,000

Phaseouts for Exclusion of Qualified U.S. Savings Bond Income

Married filing jointly	\$149,250-\$179,250
Single	\$99,500-\$114,500

Capital Gains Tax 2025

Rates on Dividends and Gains for Assets Held at Least 12 Months

Married Filing Jointly	Single	
\$0-\$96,700	\$0-\$48,350	0%
\$96,701-\$600,050	\$48,351-\$533,400	15%
\$600,051+	\$533,401+	20%

In addition, the 3.8% net investment income tax may apply to dividends and capital gains on income over certain thresholds.

IRAs 2025

IRA Maximum Contribution Limit	\$7,000
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IRA age 50+ catch-up contribution	\$1,000
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Phaseout Range for Deductible Contributions to Traditional IRAs

Married filing jointly:	
Both spouses as participants in qualified plan	\$126,000-\$146,000
One spouse as participant in qualified plan	\$236,000-\$246,000
Single/Head of household in qualified plan	\$79,000-\$89,000

Phaseout Range for Contributions to Roth IRAs

Married filing jointly	\$236,000-\$246,000
Single/Head of household	\$150,000-\$165,000

Health Savings Accounts (HSAs) 2025

HDHP Minimum Deductible Amount

Single	\$1,650
Family	\$3,300

HDHP Maximum Out-of-Pocket Amount

Single	\$8,300
Family	\$16,600

HSA Statutory Contribution Maximum

Single	\$4,300
Family	\$8,550
Catch-up contribution (age 55 or older)	\$1,000

Scheduled Gift & Estate Tax Changes

Year	Gift Tax Top Rate	Top Estate Tax Rate	Estate Tax Exemption
2017	40%	40%	\$5,490,000
2018	40%	40%	\$11,180,000
2019	40%	40%	\$11,400,000
2020	40%	40%	\$11,580,000
2021	40%	40%	\$11,700,000
2022	40%	40%	\$12,060,000
2023	40%	40%	\$12,920,000
2024	40%	40%	\$13,610,000
2025*	40%	40%	\$13,990,000

*Annual exclusion for gifts: \$19,000 per donee

Medicare

Medicare Tax Paid on All Income

Employer pays	1.45%	varies per income
Employee pays	1.45%	varies per income
	Plus 0.9% on income over \$200,000 (single) or \$250,000 (joint)	
Self-employed pays	2.9%	varies per income

3.8% Net Investment Income Tax Paid on the Lesser of Net Investment Income or Excess of MAGI Over:

Married filing jointly	\$250,000	varies per income
Single or head of household	\$200,000	varies per income
Married filing separately	\$125,000	varies per income

Sources: [irs.gov](https://www.irs.gov); [ssa.gov](https://www.ssa.gov)

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Social Security

Benefits

Full retirement age (FRA), born 1960 or later	67
Portion of benefit paid at age 62	70%

Maximum Earnings Before Social Security Benefits Are Reduced

Before FRA (lose \$1 for every \$2 of earnings above limit)	\$23,400
Year of FRA (lose \$1 for every \$3 of earnings above limit)	\$62,160
After FRA	No limit

Tax (FICA)

Social Security Tax Paid on Income Up to \$176,100

Percent Withheld

Employer pays	6.2%
Employee pays	6.2%
Self-employed pays	12.4%

Qualified Plans 2025

SEP Plan Participant Maximum Percentage of Compensation 25%

SEP plan participant maximum dollar allocation limit	\$70,000
SEP minimum compensation amount	\$750

SIMPLE IRA Maximum Employee Contribution

SIMPLE IRA catch-up - age 50 or older	\$3,500
Special catch-up contribution for age 60, 61, 62 or 63 in 2025	\$5,250

403(b) TSA Elective Employee Deferral

403(b) TSA catch-up - age 50 or older	\$7,500
403(b) TSA catch-up - 15 or more years of service with current employer	\$3,500

Defined Contribution Maximum Employer

Percentage Deduction Limit (of eligible payroll)

25%

Defined contribution plan annual contribution limit	\$70,000
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Maximum Elective Deferral to Retirement Plans

(e.g., 401(k), 403(b) & 457)

401(k) Age 50+ catch-up contribution	\$7,500
Special catch-up contribution for age 60, 61, 62 or 63 in 2025	\$11,250
Annual includable compensation limit	\$350,000
Highly compensated employee compensation limit	\$160,000
Annual retirement benefit limit under defined benefit plan (not to exceed 100% of compensation)	\$280,000