



RETIREMENT PLANS	
<i>Employer Plans</i>	
Elective deferrals limit 401(k), 403(b), 457	\$24,500
Elective deferrals catch-up limit age 50+	\$8,000
Elective deferrals catch-up limit ages 60-63	\$11,250
HCE compensation for mandatory Roth catch-up	still delayed
Annual additions limit (DC plans)	\$72,000
Annual compensation limit	\$360,000
Annual benefit limit (DB plans)	\$290,000
HCE Limit Lookback to 2025	\$160,000
HCE Limit Lookback to 2024	\$155,000
Key employee determination limit	\$235,000
SIMPLE elective deferral limit	\$17,000
SIMPLE catch-up contribution age 50+	\$4,000
SIMPLE catch-up contribution limit ages 60-63	\$5,250
SEP participation limit	\$800
SEP contribution limit	\$72,000
<i>Individual Retirement Arrangements (IRAs)</i>	
IRA/Roth IRA contribution Limit	\$7,500
IRA/Roth IRA catch-up	\$1,100
IRA deduction phaseout (covered person)	
Single or head of household	\$81,000-\$91,000
Married filing jointly	\$129,000-\$149,000
Married filing separately	\$0-\$10,000
IRA deduction phaseout (covered spouse)	\$242,000-\$252,000
Roth IRA phaseout	
Single	\$153,000-\$168,000
Married filing jointly	\$242,000-\$252,000
Qualified charitable distribution (QCD)	\$111,000
Qualified longevity annuity contract (QLAC) limit	\$210,000
<i>Required Minimum Distribution (RMD) Beginning Age</i>	
Born on June 30, 2949 or earlier	70½
Born on July 1, 1949 through Dec 31, 1950	72
Born on Jan 1, 1951 through Dec 31, 1959	73
Born on Jan 1, 1960 or later	75

  

SOCIAL SECURITY	
Social Security (OASDI) Wage Base	\$184,500
FICA tax rate—employee	7.65%
SECA tax rate—self-employed	15.30%
Earnings Limits	
Before the year person reaches FRA	\$24,480
In the year the person reaches FRA (only on earnings in months prior to attaining FRA)	\$65,160
Social Security cost-of-living adjustment	2.80%
Quarter of coverage	\$1,890
Maximum benefit: working retiring at FRA	\$4,152
Estimated average monthly benefit	\$2,071
Social Security full retirement age	
Birth Year	Full Retirement Age
1943-54	66
1955	66 & 2 months
1956	66 & 4 months
1957	66 & 6 months
1958	66 & 8 months
1959	66 & 10 months
1960 and later	67

LONG-TERM CARE	
LTC per diem limit	\$430
LTC premium as medical expense limitation	
Ages 40 and under	\$500
Ages 41-50	\$930
Ages 51-60	\$1,860
Ages 61-70	\$4,960
Ages 71 and older	\$6,200

MEDICARE			
Part A Monthly Premiums			
Fewer than 30 quarters of coverage			\$565
Between 30-39 quarters of coverage			\$311
Attained 40 quarters of coverage			\$0
Part B monthly base premium			\$202.90
Part B and Part D income related monthly adjustment amount (IRMAA)			
If modified adjusted gross income was:		Base premium plus...	
Single	Married (Joint)	Part B	Part D
\$109,000 or less	\$218,000 or less	\$0	\$0
\$109,000-\$137,000	\$218,000-\$274,000	\$81.20	\$14.50
\$137,000-\$171,000	\$274,000-\$342,000	\$202.90	\$37.50
\$171,000-\$205,000	\$342,000-\$410,000	\$324.60	\$60.40
\$205,000-\$500,000	\$410,000-\$750,000	\$446.30	\$83.30
\$500,000 and over	\$750,000 and over	\$487.00	\$91.00
Married (Separate)		Part B	Part D
\$109,000 or less		\$0	\$0
\$109,000-\$391,000		\$446.30	\$83.30
\$391,000 and more		\$487.00	\$91.00
Part A hospital benefits			
Deductible (first 60 days)			\$1,736
Copayment days 61-90			\$434/day
Copayment days 91-150 (lifetime reserve)			\$868/day
Part A skilled nursing benefits daily copayment			
Days 1-20			\$0
Days 21-100			\$217.00
Over 100 days			All expenses
Part B deductible/coinsurance			
\$283 / 20%			
Part D national base premium (penalty)			
\$38.99 (1%/mo)			
Part D (standard) deductible			
not to exceed \$615			
Part D 25% coinsurance on next			
\$1,485			
Part D out-of-pocket maximum			
\$2,100			

HEALTH SAVINGS ACCOUNTS (HSAs)	
High deductible health plan (HDHP) minimum deductible	
Single	\$1,700
Family	\$3,400
HDHP annual out-of-pocket limit	
Single	\$8,500
Family	\$17,000
HSA Contribution Limit	
Single	\$4,400
Family	\$8,750
Catch-up contributions (age 55 or older)	
	\$1,000

INCOME TAX				Other Selected Federal Income Tax Credits and Deductions						
<b>Standard Deduction</b>				<b>Adoption credit</b>						
Married filing jointly		\$32,200		Maximum		\$17,670				
Single		\$16,100		Phaseout (Based on Modified AGI)		\$265,080-\$305,080				
Married filing separate		\$16,100		<b>Child tax credit*</b>						
Head of household		\$24,150		Dependent under age 17		\$2,200				
Additional for blind or age 65 and older (married)		\$1,650		Other dependents		\$500				
Additional for blind or age 65 and older (single)		\$2,050		Phaseout (\$50 for every \$1,000 in excess)*	Modified AGI threshold					
Additional Senior Deduction (per individual)		up to \$6,000		Single		\$200,000				
Kiddie tax exemption		\$1,350		Married filing jointly		\$400,000				
Kiddie tax bracket (at child's rate)		\$1,350-\$2,700		<b>Standard mileage rates</b>						
Kiddie tax bracket (at parent's rate)		Over \$2,700		Business use		\$0.725/mile				
<b>Ordinary Income Tax Brackets</b>				Medical use		\$0.205/mile				
<b>Tax Rate</b>	<b>Filing Single</b>	<b>Tax Rate</b>	<b>Filing Jointly</b>	Charitable use (not indexed)		\$0.14/mile				
10%	\$0-\$12,400	10%	\$0-\$24,800	<b>Alternative Minimum Tax (AMT)</b>						
12%	\$12,401-\$50,400	12%	\$24,801-\$100,800	<b>AMT phaseout thresholds and exemption</b>						
22%	\$50,401-\$105,700	22%	\$100,801-\$211,400	Filing status	Begins	Ends	Exemption			
24%	\$105,701-\$201,775	24%	\$211,401-\$403,550	Single	\$500,000	\$640,200	\$90,100			
32%	\$201,776-\$256,225	32%	\$403,551-\$512,450	Married filing jointly	\$1,000,000	\$1,280,400	\$140,200			
35%	\$256,226-\$640,600	35%	\$512,451-\$768,700	Married filing separately	\$500,000	\$640,200	\$70,100			
37%	over \$640,600	37%	over \$768,700	Trusts and estates	\$104,800	\$167,600	\$31,400			
<b>Tax Rate</b>	<b>Filing Head of Household</b>	<b>Tax Rate</b>	<b>Filing Separately</b>	<b>AMT rates</b>						
10%	\$0-\$17,700	10%	\$0-\$12,400	AMT Threshold: 26% on incomes up to the threshold and 28% on incomes in excess of the threshold	Filing Separately	All Other Taxpayers				
12%	\$17,701-\$67,450	12%	\$12,401-\$50,400		\$122,250	\$244,500				
22%	\$67,451-\$105,700	22%	\$50,401-\$105,700	<b>Section 179</b>						
24%	\$105,701-\$201,750	24%	\$105,701-\$201,775	Maximum election	\$4,090,000					
32%	\$201,751-\$256,200	32%	\$201,776-\$256,225	Phaseout range	\$2,560,000					
35%	\$256,201-\$640,600	35%	\$256,226-\$384,350	<b>EMPLOYEE BENEFITS</b>						
37%	over \$640,600	37%	over \$384,350	Health care flexible spending account limit		\$3,400				
<b>Tax Rate</b>	<b>Estates and Trusts</b>			Health care FSA carryover limit		\$680				
10%	\$0-\$3,300			Dependent care FSA limit (no carryover) Family		\$7,500				
24%	\$3,301-\$11,700			Dependent care FSA limit (no carryover) Single						
35%	\$11,701-\$16,000			Qualified transportation fringe benefits						
37%	over \$16,000			Commuter highway vehicle/transit pass		\$340/month				
<b>Long-term Capital Gains and Qualified Dividend Tax Rates</b>				Qualified parking		\$340/month				
<b>Filing Status</b>	0%	15%	20%	<b>ESTATE AND GIFT TAX</b>						
Single	\$0-\$49,450	\$49,451-\$545,500	over \$545,500	Annual gift tax exclusion		\$19,000				
Married filing jointly	\$0-\$98,900	\$98,901-\$613,700	over \$613,700	Super annual exclusion		\$194,000				
Head of household	\$0-\$66,200	\$66,201-\$579,600	over \$579,600	Estate and gift tax lifetime exemption equivalent		\$15,000,000				
Married filing separately	\$0-\$49,450	\$49,451-\$306,850	over \$306,850	Generation skipping tax (GST) exemption		\$15,000,000				
Estates and trusts	\$0-\$3,300	\$3,301-\$16,250	over \$16,250	Annual GST exclusion		\$19,000				
<b>Medicare Additional Tax and Net Investment Income Tax Thresholds</b>				2% interest threshold for Sec. 6166		\$1,940,000				
(Not indexed for inflation)				Special-use valuation reduction: up to		\$1,460,000				
Single or Head of Household		\$200,000		Maximum estate tax rate		40%				
Married filing jointly		\$250,000		<b>*Not indexed for inflation</b>						
Married filing separately		\$125,000		<b>THE AMERICAN COLLEGE</b> OF FINANCIAL SERVICES®						
<b>Education-related Deductions, Credits, Income Limits, and Exclusions</b>										
Exclusion of EE bond income for education		Phaseout Income Range								
Single or Head of Household		\$101,800-\$116,801								
Married filing jointly		\$152,652-\$182,650								
Coverdell ESA (\$2,000 contribution limit)*		Phaseout Income Range								
Single		\$95,000-\$110,000								
Married filing jointly		\$190,000-\$220,000								
Lifetime learning credit (up to \$2,000)*		Phaseout Income Range								
Single		\$80,000-\$90,000								
Married filing jointly		\$160,000-\$180,000								
American opportunity credit (up to \$2,500)*		Phaseout Income Range								
Single		\$80,000-\$90,000								
Married filing jointly		\$160,000-\$180,000								
Education loan deduction (up to \$2,500)		Phaseout Income Range								
Single		\$85,000-\$100,000								
Married filing jointly		\$175,000-\$205,000								
Employer education assistance limit*			\$5,250							