



RETIREMENT PLANS

Employer Plans

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

Individual Retirement Arrangements (IRAs)

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
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Qualified longevity annuity contract (QLAC) limit	\$210,000
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Required Minimum Distribution (RMD) Beginning Age

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
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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%
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Part D national base premium (penalty)	\$38.99 (1%/mo)
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Part D (standard) deductible	not to exceed \$615
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Part D 25% coinsurance on next	\$1,485
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Part D out-of-pocket maximum	\$2,100
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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
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INCOME TAX			
Standard Deduction			
Married filing jointly			\$32,200
Single			\$16,100
Married filing separate			\$16,100
Head of household			\$24,150
Additional for blind or age 65 and older (married)			\$1,650
Additional for blind or age 65 and older (single)			\$2,050
Additional Senior Deduction (per individual)			up to \$6,000
Kiddie tax exemption			\$1,350
Kiddie tax bracket (at child's rate)			\$1,350-\$2,700
Kiddie tax bracket (at parent's rate)			Over \$2,700
Ordinary Income Tax Brackets			
Tax Rate	Filing Single	Tax Rate	Filing Jointly
10%	\$0-\$12,400	10%	\$0-\$24,800
12%	\$12,401-\$50,400	12%	\$24,801-\$100,800
22%	\$50,401-\$105,700	22%	\$100,801-\$211,400
24%	\$105,701-\$201,775	24%	\$211,401-\$403,550
32%	\$201,776-\$256,225	32%	\$403,551-\$512,450
35%	\$256,226-\$640,600	35%	\$512,451-\$768,700
37%	over \$640,600	37%	over \$768,700
Tax Rate	Filing Head of Household	Tax Rate	Filing Separately
10%	\$0-\$17,700	10%	\$0-\$12,400
12%	\$17,701-\$67,450	12%	\$12,401-\$50,400
22%	\$67,451-\$105,700	22%	\$50,401-\$105,700
24%	\$105,701-\$201,750	24%	\$105,701-\$201,775
32%	\$201,751-\$256,200	32%	\$201,776-\$256,225
35%	\$256,201-\$640,600	35%	\$256,226-\$384,350
37%	over \$640,600	37%	over \$384,350
Tax Rate	Estates and Trusts		
10%	\$0-\$3,300		
24%	\$3,301-\$11,700		
35%	\$11,701-\$16,000		
37%	over \$16,000		
Long-term Capital Gains and Qualified Dividend Tax Rates			
Filing Status	0%	15%	20%
Single	\$0-\$49,450	\$49,451-\$545,500	over \$545,500
Married filing jointly	\$0-\$98,900	\$98,901-\$613,700	over \$613,700
Head of household	\$0-\$66,200	\$66,201-\$579,600	over \$579,600
Married filing separately	\$0-\$49,450	\$49,451-\$306,850	over \$306,850
Estates and trusts	\$0-\$3,300	\$3,301-\$16,250	over \$16,250
Medicare Additional Tax and Net Investment Income Tax Thresholds (Not indexed for inflation)			
Single or Head of Household			\$200,000
Married filing jointly			\$250,000
Married filing separately			\$125,000
Education-related Deductions, Credits, Income Limits, and Exclusions			
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	

Other Selected Federal Income Tax Credits and Deductions			
Adoption credit			
Maximum			\$17,670
Phaseout (Based on Modified AGI)			\$265,080-\$305,080
Child tax credit*			
Dependent under age 17			\$2,200
Other dependents			\$500
Phaseout (\$50 for every \$1,000 in excess)*	Modified AGI threshold		
Single			\$200,000
Married filing jointly			\$400,000
Standard mileage rates			
Business use			\$0.725/mile
Medical use			\$0.205/mile
Charitable use (not indexed)			\$0.14/mile
Alternative Minimum Tax (AMT)			
AMT phaseout thresholds and exemption			
Filing status	Begins	Ends	Exemption
Single	\$500,000	\$640,200	\$90,100
Married filing jointly	\$1,000,000	\$1,280,400	\$140,200
Married filing separately	\$500,000	\$640,200	\$70,100
Trusts and estates	\$104,800	\$167,600	\$31,400
AMT rates			
AMT Threshold: 26% on incomes up to the threshold and 28% on incomes in excess of the threshold	Filing Separately		All Other Taxpayers
	\$122,250		\$244,500
Section 179			
Maximum election		\$4,090,000	
Phaseout range		\$2,560,000	

EMPLOYEE BENEFITS	
Health care flexible spending account limit	\$3,400
Health care FSA carryover limit	\$680
Dependent care FSA limit (no carryover) Family	\$7,500
Dependent care FSA limit (no carryover) Single	
Qualified transportation fringe benefits	
Commuter highway vehicle/transit pass	\$340/month
Qualified parking	\$340/month

ESTATE AND GIFT TAX	
Annual gift tax exclusion	\$19,000
Super annual exclusion	\$194,000
Estate and gift tax lifetime exemption equivalent	\$15,000,000
Generation skipping tax (GST) exemption	\$15,000,000
Annual GST exclusion	\$19,000
2% interest threshold for Sec. 6166	\$1,940,000
Special-use valuation reduction: up to	\$1,460,000
Maximum estate tax rate	40%

*Not indexed for inflation

