

2025 Tax / Retirement Reference

Federal Income Taxes

Single	Marginal Tax Rate
\$0-\$11,925	10%
\$11,925 - \$48,475	12%
\$48,475 - \$103,350	22%
\$103,350 - \$197,300	24%
\$197,300 - \$250,525	32%
\$250,525 - \$626,350	35%
\$626,350 or more	37%

Married Filing Jointly	Marginal Tax Rate
\$0 - \$23,850	10%
\$23,850 - \$96,950	12%
\$96,950 - \$206,700	22%
\$206,700 - \$394,600	24%
\$394,600 - \$501,050	32%
\$501,050 - \$751,600	35%
\$751,600 or more	37%

Married Filing Separately	Marginal Tax Rate
\$0 - \$11,600	10%
\$11,601 - \$47,150	12%
\$47,151 - \$100,525	22%
\$100,526 - \$191,950	24%
\$191,951 - \$243,725	32%
\$243,726 - \$365,600	35%
\$365,601 or more	37%

Head of Household	Marginal Tax Rate
\$0 - \$17,000	10%
\$17,000 - \$64,850	12%
\$64,850 - \$103,350	22%
\$103,350 - \$197,300	24%
\$197,300 - \$250,500	32%
\$250,500 - \$626,350	35%
\$626,350 or more	37%

Estate and Trust	Top Marginal Tax Rate
\$15,201+	37%

Source: IRS Rev. Proc. 2024-40

Retirement Plans

Contribution Limits	
Under 50	\$7,000
Age 50 and over	\$8,000

Deductibility of IRA Contribution (phaseouts)

Covered by Retirement Plan	MAGI
Single and HoH ¹	\$79,000-\$89,000
MFJ ²	\$126,000-\$146,000

Not covered by Retirement Plan	
No spouse covered	Unlimited
Spouse covered	\$236,000 - \$246,000

Roth Contribution Eligibility	MAGI
Single and HoH	\$150,000 - \$165,000
MFJ	\$236,000 - \$246,000

SEP Contribution	
Up to 25% of Compensation	Max \$70,000
Compensation Requiring a SEP Contribution	\$750

SIMPLE Elective Deferral ⁵	
Under 50	\$16,500
Age 50 and over	\$20,000
Ages 60 - 63 only	\$21,750

401(k), 403(b), 457, and SARSEP ⁵	
Under 50	\$23,500
Age 50 and over	\$31,000
Ages 60 - 63 only	\$34,750

Defined Contribution \$415 limit	\$70,000
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Defined Benefit \$415 limit	\$280,000
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Highly Compensated Employee	\$160,000
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Compensation Limit	\$350,000
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Qualifying Longevity Annuity Contract Dollar Limit	\$210,000
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¹HOH- Head of Household
²MFJ-Married filing jointly

⁵Starting in 2025, employees aged 60 to 63 years old who participate in one of those work plans have a higher catch-up contribution limit.

Long-Term Capital Gains/Qualified Dividend Rates

	0%	15%	20%
Single	\$48,350	\$533,400	\$533,401+
Married Filing Jointly	\$96,700	\$600,050	\$600,051+
Married Filing Separately	\$48,350	\$300,000	\$300,001+
Head of Household	\$64,750	\$566,700	\$566,701+
Estate and Trust	\$3,250	\$15,900	\$15,901+

Gift and Estate Tax

Max Tax Rate	Tax exclusion
40%	\$13.99M
Annual Gift Exclusion	\$19,000

Health Savings Account

Individual Coverage ⁴	\$4,300
Family Coverage ⁴	\$8,550

⁴Persons 55 and older can contribute up to \$1000 extra to their HSA.

Social Security

Taxability of Social Security Benefits

	50% if over ⁶	85% if over ⁶
Single	\$25,000	\$34,000
MFJ	\$32,000	\$44,000

Social Security Benefit Reductions (based on earnings)

Benefit Reduced \$1 for every \$2 of Earnings Above Maximum	\$23,400
In the Year of Full Retirement, Benefit reduced \$1 for every \$3—applies Only to Months Prior to Full Retirement Age	\$62,160
At Full Retirement Age	No reduction

Maximum Compensation Subject to FICA Taxes

OASDI (Social Security) Maximum	\$176,100
HI (Medicare) Maximum	No limit

Age to Receive Full Benefits

Year of Birth	Full Retirement Age	% Reduced at age 62
1943-1954	66	25.00%
1955	66 and 2 months	25.83%
1956	66 and 4 months	26.67%
1957	66 and 6 months	27.50%
1958	66 and 8 months	28.33%
1959	66 and 10 months	29.17%
1960 and later	67	30.00%

⁶Applicable if total of one-half of benefits and all other income is more than listed MAGI amount or if married filing separately and lived with spouse at any time during the year.

Uniform Lifetime Table

This table is used for calculating lifetime required minimum distributions (RMDs) from qualified retirement plans and traditional IRAs for account holders whose spouse is not more than 10 years younger and the sole primary beneficiary.⁷

Age	Distribution period	Age	Distribution period
72	27.4	97	7.8
73	26.5	98	7.3
74	25.5	99	6.8
75	24.6	100	6.4
76	23.7	101	6.0
77	22.9	102	5.6
78	22.0	103	5.2
79	21.1	104	4.9
80	20.2	105	4.6
81	19.4	106	4.3
82	18.5	107	4.1
83	17.7	108	3.9
84	16.8	109	3.7
85	16.0	110	3.5
86	15.2	111	3.4
87	14.4	112	3.3
88	13.7	113	3.1
89	12.9	114	3.0
90	12.2	115	2.9
91	11.5	116	2.8
92	10.8	117	2.7
93	10.1	118	2.5
94	9.5	119	2.3
95	8.9	120+	2.0
95	8.4	---	---

⁷For retirement plans, for 2024 and later years, RMDs are no longer required from designated Roth accounts.

Standard Deductions

Married Filing Jointly	\$30,000
Head of Household	\$22,500
Single or Married Filing Separately	\$15,000
Additional Deduction for blind or aged (over age 65)	
Single or Head of Household	\$2,000
Married Filing Jointly or Separately	\$1,600

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