Key Numbers for 2025

Tax Bracket

Taxable Income Between:

Single	
$0–$11,925	10%
$11,926–$48,475	12%
$48,476–$103,350	22%
$103,351–$197,300	24%
$197,301–$250,525	32%
$250,526–$626,350	35%
$626,351 or more	37%
Married, Filing Separately	
$0–$11,925	10%
$11,926–$48,475	12%
$48,476–$103,350	22%
$103,351–$197,300	24%
$197,301–$250,525	32%
$250,526–$375,800	35%
$375,801 or more	37%
Head of Household	
$0–$17,000	10%
$17,001–$64,850	12%
$64,851–$103,350	22%
$103,351–$197,300	24%
$197,301–$250,500	32%
$250,501–$626,350	35%
$626,351 or more	37%
Married, Filing Jointly	
$0–$23,850	10%
$23,851–$96,950	12%
$96,951–$206,700	22%
$206,701–$394,600	24%
$394,601–$501,050	32%
$501,051–$751,600	35%
$751,601 or more	37%
Estates and Trusts	
$0–$3,150	10%
$3,151–$11,450	24%
$11,451–$15,650	35%
$15,651 or more	37%

Long-Term Capital Gains and Qualified Dividend Tax

Taxable Income Threshholds

Single	
$48,350–$533,400	15%
$533,401 or more	20%
Married, Filing Separately	
$48,350–$300,000	15%
$300,001 or more	20%
Head of Household	
$64,750–$566,700	15%
$566,701 or more	20%
Married, Filing Jointly	
$96,700–$600,050	15%
$600,051 or more	20%
Estates and Trusts	
$3,250–$15,900	15%
$15,901 or more	20%

Standard Deduction	
Single	$15,750
Married, Filing Separately	$15,750
Head of Household	$23,625
Married, Filing Jointly	$31,500

Bonus Deduction for Age 65+

Additional standard deduction (for seniors or blind individuals):

Existing: $1,600 (or $2,000 if unmarried)

+$6,000 per individual (temporary, through 2028), phased out above $75K (single) / $150K (joint)

Example: Married couple both over 65 could deduct up to $46,700 in 2025 ($31,500 + $12,000 + $3,200)

Medicare Tax	
Additional Medicare Payroll Tax (Applies to an individual's wages/self-employment income exceeding threshold, listed in next section)	0.90%
Unearned Income Medicare Tax (Applies to lesser of net investment income or MAGI exceeding threshold, listed in next section)	3.80%

Medicare Tax Thresholds	
Single	$200,000
Married, Filing Separately	$125,000
Married, Filing Jointly	$250,000
Estates and Trusts	$15,650
Capital Loss Limitation	
Single	$3,000
Married, Filing Separately	$1,500
Married, Filing Jointly	$3,000

Alternative Minimum Tax (AMT)

Single or Head of Household	
Maximum Exemption	$88,100
Exemption Phaseout Threshold	$626,350
Married, Filing Separately	
Maximum Exemption	$68,500
Exemption Phaseout Threshold	$626,350
Married, Filing Jointly	
Maximum Exemption	$137,000
Exemption Phaseout Threshold	$1,252,700
Trust and Estate	
Exemption	$30,700
Phaseout	$102,500

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Estate, Gift, and Generation-Skipping Tax

Annual Gift Exclusion	$19,000
Highest Transfer Tax Rate	40%
Estate Tax Exclusion	$13,990,000[1]
Gift Tax Exclusion	$13,990,000[1]
Generation-Skipping Transfer Tax Exemption	$13,990,000[2]
Non-Citizen Gifting Limit	$190,000

[1] Plus DSUEA (Deceased Spousal Unused Exclusion Amount)
[2] GST exemption is not portable.

Education

529 Plan Contributions	
Annual Gift Exclusion Value	$19,000 per year
Accelerate Five Years of Gifting into One Year Per Individual/Couple	$95,000/$190,000
American Opportunity Education Tax Credit	
Maximum Credit	$2,500
Phaseout—Single	$85,000+
Phaseout—Married, Filing Jointly	$170,000+
Lifetime Learning Credits	
Maximum Credit	$2,000
Phaseout—Single	$80,000–$90,000
Phaseout—Married, Filing Jointly	$160,000–$180,000
Student Loan Interest	
Deduction Limit	$2,500
Phaseout for Interest Deduction	
Single	$80,000–$90,000
Married, Filing Jointly	$160,000–$180,000

Qualified Charitable Distribution

Maximum	$108,000

Retirement

Traditional IRA and Roth IRA Contributions	
Younger than age 50	$7,000
Ages 50 and older	$8,000
Phaseout	
Traditional IRA Deductibility (MAGI) Contribution for qualified plan participant (fully deductible if not a participant)	
Single or Head of Household	$79,000–$89,000
Married, Filing Separately	$0–$10,000
Married, Filing Jointly	$126,000–$146,000
Spousal IRA	$236,000–$246,000
Roth Contribution Eligibility (MAGI)	
Single	$150,000–$165,000
Married, Filing Separately	$0–$10,000
Married, Filing Jointly	$236,000–$246,000
SEP Contribution	
Lesser of $70,000 or 25 percent of compensation. Minimum compensation to participate in SEP is $750.	
SIMPLE Elective Deferral[3]	
Younger than age 50	$16,500
Ages 50 and older	$20,000
401(k), 402(g), 403(b), 457, and SARSEP	
Younger than age 50	$23,500
Ages 50 and older	$31,000
Limit on Additions to Defined Contribution Plan	$70,000
Annual Benefit Limit on Defined Benefit Plan	$280,000
Highly Compensated Employee Earns	$160,000
Annual Compensation Taken into Account for Qualified Plans	$350,000

[3] A note on SIMPLE IRAs: Employers with 25 employees or less, deferral and catch-up contribution limit increases an additional 10 percent to $18,150, and over 50 with the catch-up increases to $22,000. Employers with 26 or more employees must increase the matching or nonelective contribution rate by 1 percent in order for the deferral and catch-up contribution to increase 10 percent.

Business Health Insurance

Health Insurance Premium Deduction for Self-Employed	100%
Limit on Employee Health Insurance Credit for Small Employers	$33,300

Long-Term Care Premium Deductions

Qualified LTC Insurance Deductions
Subject to 10 Percent of AGI Medical Expense Floor

40 and younger	$480
41–50	$900
51–60	$1,800
61–70	$4,810
71 and older	$6,020

Please note: Indemnity policy benefit payments that exceed the higher of the cost of long-term care or $420 per day will be taxed as income.

Medicaid

Community Spouse Resource Allowance	$31,584 minimum; $157,920 maximum
Monthly Maintenance Allowance	$2,555 minimum; $3,948 maximum
Home Equity Limit	$730,000 (state can opt to increase to $1,097,000)
"Income Cap" State Income Limit	$2,901

Social Security

CPI Increase in Benefits	2.5%
Maximum Monthly Benefit at Full Retirement	$4,018
Retirement Earnings Exempt Amount Under FRA	$23,400; $1 withheld for every $2 earned more than this amount
Retirement Earnings Exempt Amount Year of FRA	$62,160; $1 withheld for every $3 earned more than this amount

Medicare

Medicare Part A (if applicable) Monthly Premium	$518 for fewer than 30 quarters of coverage $285 for 30–39 quarters of coverage
Medicare Part A Deductible and Coinsurance	$0 for 1–60 days +$419 for 61–90 days +$838 for 91–150 days All cost for +150 days
Medicare Part A Deductible for Skilled Nursing Facility in a Benefit Period	$0 1–20 days +$209.50 for 21–100 days All cost for 101+ days
Medicare Part B Deductible	$257 per year

Medicare Premium

	Monthly Premium Amount	Individual Tax Filing MAGI	Joint Tax Filing MAGI
Medicare Part B Monthly Premium	$185.00	$0–$106,000	$0–$212,000
	$259.00	$106,001–$133,000	$212,001–$266,000
Some Medicare beneficiaries may pay less if certain conditions are met.	$370.00	$133,001–$167,000	$266,001–$334,000
	$480.90	$167,001–$200,000	$334,001–$400,000
	$591.90	$200,001–$499,999	$400,001–$749,999
	$628.90	$500,000 or greater	$750,000 or greater
Medicare Part D Deductible	The amount paid for Part D deductibles, copayments, and/or coinsurance varies by plan.		
Medicare Part D Monthly Premium Surcharge	(no surcharge)	$0–$106,000	$0–$212,000
	$13.70 + plan premium	$106,001–$133,000	$212,001–$266,000
	$35.30 + plan premium	$133,001–$167,000	$266,001–$334,000
	$57.00 + plan premium	$167,001–$200,000	$334,001–$400,000
	$78.60 + plan premium	$200,001–$499,999	$400,001–$749,999
	$85.80 + plan premium	$500,000 or greater	$750,000 or greater

Please note: Medicare premiums are based on MAGI from two years prior to the current premium year. These 2025 Medicare premium costs and thresholds are based upon 2023 MAGI.

Payroll Taxes

	Employee	Self-Employed
Medicare Tax	1.45%	2.9%
Social Security Tax	6.2%	12.4%
Social Security Wage Base	$176,100	$176,100
Additional Medicare Tax 0.9% on Earnings Higher than the Following Thresholds:		
Individuals	$200,000	$200,000
Married, Filing Jointly	$250,000	$250,000
Married, Filing Separately	$125,000	$125,000

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