



### 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, 1949 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%
<i>Earnings Limits</i>	
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
<i>Social Security full retirement age</i>	
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

<i>Part A Monthly Premiums</i>			
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	
<i>Part B and Part D income related monthly adjustment amount (IRMAA)</i>			
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
<i>Part A hospital benefits</i>			
Deductible (first 60 days)		\$1,736	
Copayment days 61-90		\$434/day	
Copayment days 91-150 (lifetime reserve)		\$868/day	
<i>Part A skilled nursing benefits daily copayment</i>			
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)

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

INCOME TAX			
<b>Standard Deduction</b>			
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
<b>Ordinary Income Tax Brackets</b>			
<b>Tax Rate</b>	<b>Filing Single</b>	<b>Tax Rate</b>	<b>Filing Jointly</b>
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
<b>Tax Rate</b>	<b>Filing Head of Household</b>	<b>Tax Rate</b>	<b>Filing Separately</b>
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
<b>Tax Rate</b>	<b>Estates and Trusts</b>		
10%	\$0-\$3,300		
24%	\$3,301-\$11,700		
35%	\$11,701-\$16,000		
37%	over \$16,000		
<b>Long-term Capital Gains and Qualified Dividend Tax Rates</b>			
<b>Filing Status</b>	<b>0%</b>	<b>15%</b>	<b>20%</b>
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
<b>Medicare Additional Tax and Net Investment Income Tax Thresholds</b> (Not indexed for inflation)			
Single or Head of Household			\$200,000
Married filing jointly			\$250,000
Married filing separately			\$125,000
<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	

Other Selected Federal Income Tax Credits and Deductions			
<b>Adoption credit</b>			
Maximum			\$17,670
Phaseout (Based on Modified AGI)			\$265,080-\$305,080
<b>Child tax credit*</b>			
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
<b>Standard mileage rates</b>			
Business use			\$0.725/mile
Medical use			\$0.205/mile
Charitable use (not indexed)			\$0.14/mile
<b>Alternative Minimum Tax (AMT)</b>			
<b>AMT phaseout thresholds and exemption</b>			
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
<b>AMT rates</b>			
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
<b>Section 179</b>			
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

