

INCOME TAX

Filing Status	Taxable Income	Tax %
Married, Filing Jointly or Qualifying Widow(er)	\$0 to \$24,800	10%
	\$24,801 to \$100,800	12%
	\$100,801 to \$211,400	22%
	\$211,401 to \$403,550	24%
	\$403,551 to \$512,450	32%
Married, Filing Separately	\$512,451 to \$768,700	35%
	> \$768,700	37%
	Single	\$0 to \$12,400
\$12,401 to \$50,400		12%
\$50,401 to \$105,700		22%
\$105,701 to \$201,775		24%
\$201,776 to \$256,225		32%
\$256,226 to \$640,600		35%
Head of Household	> \$640,600	37%
	\$0 to \$17,700	10%
	\$17,701 to \$67,450	12%
	\$67,451 to \$105,700	22%
	\$105,701 to \$201,775	24%
Married, Filing Separately (MFS)	\$201,776 to \$250,500	32%
	\$250,501 to \$640,600	35%
	> \$640,600	37%
	\$0 to \$12,400	10%
	\$12,401 to \$50,400	12%
Single	\$50,401 to \$105,700	22%
	\$105,701 to \$201,775	24%
	\$201,776 to \$256,225	32%
	\$256,226 to \$384,350	35%
Married, Filing Separately (MFS)	> \$384,350	37%

FEDERAL ESTATE AND GIFT TAX

Annual Gift Tax Exclusion	\$19,000
Lifetime Exemption (per person)	\$13.99M
Highest Estate/Gift Tax Rate	40%

INCOME TAX RATES FOR TRUSTS AND ESTATES

Marginal Rate	Trusts & Estates
10%	\$0 - \$3,300
24%	\$3,301 to \$11,700
35%	\$11,701 to \$16,000
37%	> \$16,000

STANDARD DEDUCTION

Filing Status	Standard Deduction	Age 65 or Blind
Married, Filing Jointly or Qualifying Widow(er)	\$32,200	\$3,200
Single	\$16,100	\$2,000
Head of Household	\$24,150	\$2,000
Married, Filing Separately	\$15,000	\$1,600

LONG-TERM CAPITAL GAINS & QUALIFIED DIVIDENDS

Filing Status	Taxable Income	Tax %
Married, Filing Jointly or Qualifying Widow(er)	\$0 - \$98,900	0%
	\$98,901 - \$613,700	15%
	> \$613,700	20%
Single	\$0 - \$49,450	0%
	\$49,451 - \$545,500	15%
	> \$545,500	20%
Head of Household	\$0 - \$66,200	0%
	\$66,201 - \$579,600	15%
	> \$579,600	20%
Married, Filing Separately	\$0 - \$49,450	0%
	\$49,451 - \$306,850	15%
	> \$306,850	20%

3.8% NET INVESTMENT INCOME TAX (NIIT)

The NIIT applies a 3.8% tax to net investment income (such as interest, capital gains, dividends, and other passive income) of individuals, estates and trusts which meet the threshold amounts. NIIT is based on the lesser of MAGI over the threshold or actual net investment income.

Filing Status	Threshold Amount
Married, Filing Jointly	\$250,000
Single, Head of Household	\$200,000
Married, Filing Separately	\$125,000

SOCIAL SECURITY TAXATION

Provisional Income = Taxable Income Sources + Non-Taxable Interest + ½ SS Benefit

Filing Status	Taxable Income	Tax %
Married, Filing Jointly	< \$32,000	0%
	\$32,000 - \$44,000	Up to 50%
	> \$44,000	Up to 85%
Single/Head of Household/ MFS (Living Apart Entire Year)	< \$25,000	0%
	\$25,000 - \$34,000	Up to 50%
	> \$34,000	Up to 85%

MFS and Living Together, 85% is taxable.

FEDERAL INSURANCE CONTRIBUTIONS ACT (FICA)

Type	Taxable Earnings	Employee %	Employer %
Social Security	Up to \$184,500	6.2%	6.2%
Medicare	No Limit	1.45%	1.45%
Additional Medicare	> \$200,000/\$250,000	0.9%	

*If self-employed, you are responsible for employee and employer.

RMD SCHEDULE & PERCENTAGES

You generally have to start taking withdrawals from your IRA, SIMPLE IRA, SEP IRA, or retirement plan account with you reach age 73.

Required beginning date for your first RMD:

IRAs (including SEP and SIMPLE IRAs)

- April 1 of the year following the calendar year in which you reach age 73.

401(k), profit-sharing, 403(b), or other defined contribution plan

Generally, April 1 following the later of the calendar year in which you:

- reach age 73, or
- retire (in your plan allows you to delay taking your RMD until retirement).

Date for receiving subsequent required minimum distribution

For each year after your required beginning date, you must withdraw your RMD by December 31.

70	3.65 %	75	4.37 %	80	5.35 %
71	3.77 %	76	4.55 %	81	5.59 %
72	3.91 %	77	4.72 %	82	5.59 %
73	4.05 %	78	4.93 %	83	6.14 %
74	4.20 %	79	5.13 %	84	6.45 %

MEDICARE PART B BREAKDOWN

Part A Annual Deductible	\$1,736
Part B Monthly Premium	\$202.90
Part B annual beneficiary deductible	\$283

IRMAA BRACKETS

2026 Coverage (2024 Income)

Single	<= \$109,000
Married, Filing Jointly	<= \$218,000
Married, Filing Separately	<= \$109,000

2027 Coverage (2025 Income)

Single	<= \$111,000
Married, Filing Jointly	<= \$222,000
Married, Filing Separately	<= \$111,000

401K LIMITS

The annual contribution limit for employees who participate in 401(k), 403(b), governmental 457 plans, and the federal governments TSP plan is \$24,000.

The limit on annual contributions to an IRA is \$7,500.

CATCH UP LIMITS:

The annual contribution limit for employees over age 50 who participate in 401(k), 403(b), governmental 457 plans, and the federal governments TSP plan is \$32,500

- The contribution for those 60, 61, 62, and 63 who participate in these plans is \$11,250 instead of the \$8,000 for those under 60.

PHASE OUT RANGE:

Single taxpayers	\$81,000 - \$91,000
Married, filing jointly	\$129,000 - \$149,000
Married, filing separately who is covered by a workplace retirement plan, the phase out range is not subject to an annual COLA adjustment and remains	\$0 - \$10,000
IRA contributor who is not covered by a workplace retirement plan and is married to someone who is covered	\$242,000 - \$252,000

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