



RETIREMENT PLANS

<i>Employer Plans</i>	
Elective deferrals limit 401(k), 403(b), 457	\$23,500
Catch-up contribution limit age 50+	\$7,500
Catch-up contribution limit ages 60-63	\$11,250
Annual additions limit (DC plans)	\$70,000
Annual compensation limit	\$350,000
Annual benefit limit (DB plans)	\$280,000
HCE Limit Lookback to 2025 / 2024	\$160,000 / \$155,000
Roth catch-up wage threshold	\$145,000
Pension-linked emergency savings acct limit	\$2,500
Key employee determination limit	\$230,000
SEP participation limit	\$750
SEP contribution limit	\$70,000
SIMPLE elective deferral limits *	\$16,500 / \$17,600
SIMPLE catch-up contribution limits age 50+ *	\$3,500 / \$3,850
SIMPLE catch-up contribution limit ages 60-63	\$5,250
* Higher limit applies if ≤ 25 employees or higher employer contributions elected	
<i>Individual Retirement Arrangements (IRAs)</i>	
IRA/Roth IRA contribution Limit	\$7,000
IRA/Roth IRA catch-up	\$1,000
IRA deduction phaseout (covered person)	
Single or head of household	\$79,000-\$89,000
Married filing jointly	\$126,000-\$146,000
IRA deduction phaseout (covered spouse)	
Single	\$150,000-\$165,000
Married filing jointly	\$236,000-\$246,000
Roth IRA phaseout	
Single	\$150,000-\$165,000
Married filing jointly	\$236,000-\$246,000
Qualified charitable distribution (QCD) limit	\$108,000
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	\$176,100
FICA tax rate—employee	7.65%
SECA tax rate—self-employed	15.30%
Earnings Limits	
Before the year person reaches FRA	\$23,400
In the year the person reaches FRA	\$62,160
Social Security cost-of-living adjustment	2.50%
Quarter of coverage	\$1,810
Maximum benefit: working retiring at FRA	\$4,018
Estimated average monthly benefit	\$1,976
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	\$420
LTC premium as medical expense limitation	
Ages 40 and under	\$480
Ages 41-50	\$900
Ages 51-60	\$1,800
Ages 61-70	\$4,810
Ages 71 and older	\$6,020

MEDICARE

Part A Monthly Premiums			
Fewer than 30 quarters of coverage		\$518	
Between 30-39 quarters of coverage		\$285	
Attained 40 quarters of coverage		\$0	
Part B monthly base premium		\$185	
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
\$106,000 or less	\$212,000 or less	\$0	\$0
\$106,000-\$133,000	\$212,000-\$266,000	\$74.00	\$13.70
\$133,000-\$167,000	\$266,000-\$334,000	\$185.00	\$35.30
\$167,000-\$200,000	\$334,000-\$400,000	\$295.90	\$57.00
\$200,000-\$500,000	\$400,000-\$750,000	\$406.90	\$78.60
\$500,000 and over	\$750,000 and over	\$443.90	\$85.80
Married (Separate)		Part B	Part D
\$106,000 or less		\$0	\$0
\$106,000-\$394,000		\$406.90	\$78.60
\$394,000 and more		\$443.90	\$85.80
Part A hospital benefits			
Deductible (first 60 days)		\$1,676	
Copayment days 61-90		\$419/day	
Copayment days 91-150 (lifetime reserve)		\$838/day	
Part A skilled nursing benefits daily copayment			
Days 1-20		\$0	
Days 21-100		\$209.50	
Over 100 days		All expenses	
Part B deductible/coinsurance		\$257 / 20%	
Part D national base premium (penalty)		\$36.78 (1%/mo)	
Part D (standard) deductible		\$590	
Part D 25% coinsurance on next		\$1,410	
Part D out-of-pocket maximum		\$2,000	

HEALTH SAVINGS ACCOUNTS (HSAs)

High deductible health plan (HDHP) minimum deductible	
Single	\$1,650
Family	\$3,300
HDHP annual out-of-pocket limit	
Single	\$8,300
Family	\$16,600
HSA Contribution Limit	
Single	\$4,300
Family	\$8,550
Catch-up contributions (age 55 or older)	\$1,000

INCOME TAX			
Standard Deduction			
Married filing jointly			\$30,000
Single			\$15,000
Married filing separate			\$15,000
Head of household			\$22,500
Additional for blind or age 65 and older (married)			\$1,600
Additional for blind or age 65 and older (single)			\$2,000
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-\$11,925	10%	\$0-\$23,850
12%	\$11,926-\$48,475	12%	\$23,851-\$96,950
22%	\$48,476-\$103,350	22%	\$96,951-\$206,700
24%	\$103,351-\$197,300	24%	\$206,701-\$394,600
32%	\$197,301-\$250,525	32%	\$394,601-\$501,050
35%	\$250,526-\$626,350	35%	\$501,051-\$751,600
37%	over \$626,350	37%	over \$751,600
Tax Rate	Filing Head of Household	Tax Rate	Filing Separately
10%	\$0-\$17,000	10%	\$0-\$11,925
12%	\$17,001-\$64,850	12%	\$11,926-\$48,475
22%	\$64,851-\$103,350	22%	\$48,476-\$103,350
24%	\$103,351-\$197,300	24%	\$103,351-\$197,300
32%	\$197,301-\$250,500	32%	\$197,301-\$250,525
35%	\$250,501-\$626,350	35%	\$250,526-\$375,800
37%	over \$626,350	37%	over \$375,800
Tax Rate	Estates and Trusts		
10%	\$0-\$3,150		
24%	\$3,151-\$11,450		
35%	\$11,451-\$15,650		
37%	over \$15,650		
Long-term Capital Gains and Qualified Dividend Tax Rates			
Filing Status	0%	15%	20%
Single	\$0-\$48,350	\$48,351-\$533,400	over \$533,400
Married filing jointly	\$0-\$96,700	\$96,701-\$600,050	over \$600,050
Head of household	\$0-\$64,750	\$64,751-\$566,700	over \$566,700
Married filing separately	\$0-\$48,350	\$48,351-\$300,000	over \$300,000
Estates and trusts	\$0-\$3,250	\$3,251-\$15,900	over \$15,900
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			\$99,500-\$114,500
Married filing jointly			\$149,250-\$179,250
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			\$170,000-\$200,000
Employer education assistance limit*			\$5,250

Other Selected Federal Income Tax Credits and Deductions			
Adoption credit			
Maximum			\$17,280
Phaseout			\$259,190-\$299,190
Child tax credit*			
Dependent under age 17			\$2,000
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			\$0.70/mile
Medical use			\$0.21/mile
Charitable use (not indexed)			\$0.14/mile
Additional Medicare Tax (0.9%) / Net Investment Income Tax (3.8%)			
MAGI / earned income for single filers *			\$200,000
MAGI / earned income for married filing jointly *			\$250,000
Alternative Minimum Tax (AMT)			
AMT phaseout thresholds and exemption			
Filing status	Begins	Ends	Exemption
Single	\$626,350	\$978,750	\$88,100
Married filing jointly	\$1,252,700	\$1,800,700	\$137,000
Married filing separately	\$626,350	\$900,350	\$68,500
Trusts and estates	\$102,500	\$225,300	\$30,700
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
		\$119,550	\$239,100

EMPLOYEE BENEFITS	
Health care flexible spending account limit	\$3,300
Health care FSA carryover limit	\$660
Dependent care FSA limit (no carryover)	\$5,000
Qualified transportation fringe benefits	
Commuter highway vehicle/transit pass	\$325/month
Qualified parking	\$325/month

ESTATE AND GIFT TAX	
Annual gift tax exclusion	\$19,000
Super annual exclusion	\$190,000
Estate and gift tax lifetime exemption equivalent	\$13,990,000
Generation skipping tax (GST) exemption	\$13,990,000
Annual GST exclusion	\$19,000
2% interest threshold for Sec. 6166	\$1,900,000
Special-use valuation reduction: up to	\$1,420,000
Maximum estate tax rate	40%

* Not indexed for inflation



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