

## FEDERAL INCOME TAX

Rates apply to taxable income (i.e., income after deductions).

| TAX RATE | MFJ                   | SINGLE                | ESTATES & TRUSTS    |
|----------|-----------------------|-----------------------|---------------------|
| 10%      | \$0 - \$24,800        | \$0 - \$12,400        | \$0 - \$3,300       |
| 12%      | \$24,801 - \$100,800  | \$12,401 - \$50,400   | -                   |
| 22%      | \$100,801 - \$211,400 | \$50,401 - \$105,700  | -                   |
| 24%      | \$211,401 - \$403,550 | \$105,701 - \$201,775 | \$3,301 - \$11,700  |
| 32%      | \$403,551 - \$512,450 | \$201,776 - \$256,225 | -                   |
| 35%      | \$512,451 - \$768,700 | \$256,226 - \$640,600 | \$11,701 - \$16,000 |
| 37%      | Over \$768,700        | Over \$640,600        | Over \$16,000       |

## ALTERNATIVE MINIMUM TAX

|                                     | MFJ         | SINGLE    |
|-------------------------------------|-------------|-----------|
| Exemption Amount                    | \$140,200   | \$90,100  |
| 28% Tax Rate Applies To Income Over | \$244,500   | \$244,500 |
| Exemption Phaseout Threshold        | \$1,000,000 | \$500,000 |
| Exemption Elimination               | \$1,280,400 | \$680,200 |

## LONG-TERM CAPITAL GAINS TAX

Rates apply to LTCGs and qualified dividends, and are based on taxable income.

| TAX RATE       | 0% RATE    | 15% RATE             | 20% RATE    |
|----------------|------------|----------------------|-------------|
| MFJ            | ≤ \$98,900 | \$98,901 - \$613,700 | > \$613,700 |
| Single         | ≤ \$49,450 | \$49,451 - \$545,500 | > \$545,500 |
| Estates/Trusts | ≤ \$3,300  | \$3,301 - \$16,250   | > \$16,250  |

## 3.8% NET INVESTMENT INCOME TAX

Paid on the lesser of net investment income or excess of MAGI over:

|     |           |        |           |
|-----|-----------|--------|-----------|
| MFJ | \$250,000 | Single | \$200,000 |
|-----|-----------|--------|-----------|

## TAX CREDITS FOR CHILDREN

| TYPE                        | AMOUNT   | PHASEOUT RANGE  |
|-----------------------------|--|---|
| Child Tax Credit (Under 17) | \$2,200<br>(\$1,700 refundable)  | Begins at \$200,000 (single)<br>Begins at \$400,000 (MFJ) |
| Child and Dependent Care    | 20–50% of the first \$3,000 in qualified expenses<br>(or the first \$6,000 if you have 2 or more children) |   |

## STANDARD DEDUCTION

| FILING STATUS | ADDITIONAL (AGE 65/OLDER OR BLIND)                 |
|---------------|--|
| MFJ           | \$32,200<br>Married (Each Eligible Spouse) \$1,650 |
| Single        | \$16,100<br>Unmarried (Single, HOH) \$2,050        |

## ITEMIZED DEDUCTIONS (SCHEDULE A)

| TYPE | AMOUNT              | PHASEOUT RANGE  |
|------|---------------------|---|
| SALT | \$10,000 - \$40,400 | \$505,000 - \$605,000<br>(single or MFJ) <sup>1</sup> |

## NON-ITEMIZED BELOW-THE-LINE DEDUCTIONS

| TYPE              | AMOUNT                                 | PHASEOUT RANGE  |
|-------------------|--|---|
| Senior (65+)      | \$6,000<br>(per eligible individual)   | \$75,000 - \$175,000 (single)<br>\$150,000 - \$250,000 (MFJ)                            |
| Charitable        | \$1,000 (single)<br>\$2,000 (MFJ)      | N/A   |
| Overtime          | \$12,500 (single)<br>\$25,000 (MFJ)    | \$150,000 - \$275,000 (single)<br>\$300,000 - \$550,000 (MFJ)                           |
| Tips              | \$25,000 (single or MFJ)               | \$150,000 - \$400,000 (single)<br>\$300,000 - \$550,000 (MFJ)                           |
| Car Loan Interest | \$10,000<br>(on US-assembled vehicles) | \$100,000 - \$150,000 (single)<br>\$200,000 - \$250,000 (MFJ)                           |
| QBI               | Up to 20% of QBI<br>(\$400 minimum)    | \$201,750 - \$276,750 (single) <sup>2</sup><br>\$403,500 - \$553,500 (MFJ) <sup>2</sup> |

## TAX CREDITS & DEDUCTIONS FOR EDUCATION

| TYPE                  | AMOUNT                                     | PHASEOUT RANGE   |
|-----------------------|--|--|
| American Opportunity  | 100% (first \$2,000)<br>25% (next \$2,000) | \$80,000 - \$90,000 (single)<br>\$160,000 - \$180,000 (MFJ)  |
| Lifetime Learning     | 20% (first \$10,000)                       | \$80,000 - \$90,000 (single)<br>\$160,000 - \$180,000 (MFJ)  |
| Student Loan Interest | \$2,500                                    | \$85,000 - \$100,000 (single)<br>\$175,000 - \$205,000 (MFJ) |

## ESTATE & GIFT TAX

| LIFETIME EXEMPTION | TAX RATE | GIFT TAX ANNUAL EXCLUSION |
|--------------------|----------|---------------------------|
| \$15,000,000       | 40%      | \$19,000                  |

# Tax Chart - 2026



| RETIREMENT PLANS  |   |
|---|---|
| ELECTIVE DEFERRALS (401(K), 403(B), 457)                |   |
| Contribution Limit                                      | \$24,500  |
| Catch Up (Age 50+)                                      | \$8,000   |
| Catch Up (Ages 60-63)                                   | \$11,250  |
| 403(b) Additional Catch Up (15+ Years of Service)       | \$3,000   |
| DEFINED CONTRIBUTION PLAN                               |   |
| Eligible Compensation Limit                             | \$360,000   |
| Limit Per Participant                                   | \$72,000  |
| DEFINED BENEFIT PLAN (MAX ANNUAL BENEFIT)               | \$290,000   |
| SIMPLE IRA  |   |
| Contribution Limit                                      | \$17,000 (\$18,100, if eligible for 10% increase) |
| Catch Up (Age 50+)                                      | \$4,000 (\$3,850, if eligible for 10% increase)   |
| Catch Up (Ages 60-63)                                   | \$5,250   |
| SEP IRA   |   |
| Maximum % of Comp (Adj. Net Earnings If Self-Employed)  | 25%   |
| Contribution Limit                                      | \$72,000  |
| Minimum Compensation                                    | \$800   |
| TRADITIONAL IRA & ROTH IRA CONTRIBUTIONS                |   |
| Contribution Limit                                      | \$7,500   |
| Catch Up (Age 50+)                                      | \$1,100   |
| ROTH IRA ELIGIBILITY                                    |   |
| Single MAGI Phaseout                                    | \$153,000 - \$168,000                             |
| MFJ MAGI Phaseout                                       | \$242,000 - \$252,000                             |
| TRADITIONAL IRA DEDUCTIBILITY (IF COVERED BY WORK PLAN) |   |
| Single MAGI Phaseout                                    | \$81,000 - \$91,000                               |
| MFJ MAGI Phaseout                                       | \$129,000 - \$149,000                             |
| MFJ (If Only Spouse Is Covered)                         | \$242,000 - \$252,000                             |
| QUALIFIED LONGEVITY ANNUITY CONTRACT                    | \$210,000 (lifetime limit)                        |
| QUALIFIED CHARITABLE DISTRIBUTION                       | \$111,000 (per year)                              |

| SOCIAL SECURITY                     |                                   |                           |                            |
|-------------------------------------|-----------------------------------|---------------------------|----------------------------|
| Wage Base                           | \$184,500                         | EARNINGS LIMIT            |                            |
| Medicare                            | No Limit                          | Below FRA                 | \$24,480                   |
| COLA                                | 2.8%                              | Reaching FRA              | \$65,160                   |
| Full Retirement Age                 | Age 67 (if born in 1960 or later) |                           |                            |
| PROVISIONAL INCOME                  | MFJ                               | SINGLE                    |                            |
| 0% Taxable                          | < \$32,000                        | < \$25,000                |                            |
| 50% Taxable                         | \$32,000 - \$44,000               | \$25,000 - \$34,000       |                            |
| 85% Taxable                         | > \$44,000                        | > \$34,000                |                            |
| MEDICARE PREMIUMS & IRMAA SURCHARGE |                                   |                           |                            |
| Part B Premium                      | \$202.90                          |                           |                            |
| Part A Premium                      | Less than 30 Credits: \$565       | 30-39 Credits: \$311      |                            |
| YOUR 2024 MAGI WAS:                 |                                   | IRMAA SURCHARGE:          |                            |
| MFJ                                 | Single                            | Part B                    | Part D                     |
| \$218,000 or less                   | \$109,000 or less                 | -                         | -                          |
| \$218,001 - \$274,000               | \$109,001 - \$137,000             | \$81.20                   | \$14.50                    |
| \$274,001 - \$342,000               | \$137,001 - \$171,000             | \$202.90                  | \$37.50                    |
| \$342,001 - \$410,000               | \$171,001 - \$205,000             | \$324.60                  | \$60.40                    |
| \$410,001 - \$749,999               | \$205,001 - \$499,999             | \$446.30                  | \$83.30                    |
| \$750,000 or more                   | \$500,000 or more                 | \$487.00                  | \$91.00                    |
| HEALTH SAVINGS ACCOUNT              |                                   |                           |                            |
| COVERAGE                            | CONTRIBUTION                      | MINIMUM ANNUAL DEDUCTIBLE | MAX. OUT-OF-POCKET EXPENSE |
| Individual                          | \$4,400                           | \$1,700                   | \$8,500                    |
| Family                              | \$8,750                           | \$3,400                   | \$17,000                   |
| Age 55+ Catch Up                    | \$1,000                           | -                         | -                          |
| FLEXIBLE SPENDING ACCOUNTS          |                                   |                           |                            |
| Health Care FSA (or LPFSA)          | \$3,400 (\$680 carryover limit)   |                           |                            |
| Dependent Care FSA                  | \$7,500                           |                           |                            |
| TRUMP ACCOUNT                       |                                   |                           |                            |
| Contribution Limit (Under 18)       | \$5,000                           |                           |                            |

<sup>1</sup>Even with the SALT deduction phaseout, itemizers are still entitled to a minimum \$10,000 SALT deduction.

<sup>2</sup>This QBI phaseout range applies only to SSTBs. Non-SSTBs use a separate, more complex phaseout.