

Income Tax Brackets

	10%	12%	22%	24%	32%	35%	37%
Single	\$0-\$12,400	\$12,401-\$50,400	\$50,401-\$105,700	\$105,701-\$201,775	\$201,776-\$256,225	\$256,226-\$640,600	Over \$640,600
Married, joint; Surviving Spouse	\$0-\$24,800	\$24,801-\$100,800	\$100,801-\$211,400	\$211,401-\$403,550	\$403,551-\$512,450	\$512,451-\$768,700	Over \$768,700
Married, separate	\$0-\$12,400	\$12,401-\$50,400	\$50,401-\$105,700	\$105,701-\$201,775	\$201,776-\$256,225	\$256,226-\$384,350	Over \$384,350
Head of Household	\$0-\$17,700	\$17,701-\$67,450	\$67,451-\$105,700	\$105,701-\$201,750	\$201,751-\$256,200	\$256,201-\$640,600	Over \$640,600
Estates and Trusts	\$0-\$3,300	-	-	\$3,301-\$11,700	-	\$11,701-\$16,000	Over \$16,000

Standard Deductions

Single	\$16,100
Married, joint; Surviving Spouse	\$32,200
Married, separate	\$16,100
Head of Household	\$24,150
Additional Deductions: 65+ or Blind = \$1,650 MFJ/\$2,050 Single Senior Deduction for 65+ = \$6,000/taxpayer (*Phase out applies)	

State and Local Tax Phaseout Threshold

Married, joint; Surviving Spouse	\$505,000-\$606,333
Married, separate	\$252,500-\$303,167
Single, Head of Household	\$505,000-\$606,333
Up to \$40,400 cap on state and local taxes as itemized deductions for taxpayers below the phaseout threshold, but cap is never lower than \$10,000.	

Child Tax Credit

Credit for qualifying dependent children	\$2,200
\$1,700 Refundable; \$500 Nonrefundable per child under 17 at end of year.	

Health Savings Accounts (HSAs)

Maximum Contribution	
Single	\$4,400
Family	\$8,750
Age 55 and over annual catch-up	\$1,000

Gift and Estate Tax

Gift tax annual exclusion	\$19,000
Highest estate and gift tax rate	40%
Gift and estate tax lifetime exemption	\$15,000,000
(The estate and gift lifetime exemption available at death is reduced dollar for dollar by lifetime gifts that were made during life that utilized the lifetime gift exemption.)	
GST lifetime exemption	\$15,000,000
Annual exclusion for gifts to non-citizen spouse	\$194,000

Excess Business Loss Disallowance Threshold

Married, joint; Surviving Spouse	\$512,000
All Other Returns	\$256,000
Other limitations may apply. Please consult with your tax advisor.	

Qualified Business Income Deduction

QBI Deduction Rate	20%*
Specified Service Trade or Business Phase Out	
Married, joint; Surviving Spouse	\$403,500-\$553,500
All Other Returns	\$201,750-\$276,750

*Subject to W-2 wage limitation. Other limitations may apply. Please consult with your tax advisor.

Trump Accounts

Starting on July 4, 2026, taxpayers may establish new Trump Accounts. Individuals with SSN's born between 2025 to 2028 are eligible for a one-time Federal deposit of \$1,000.	
Annual Contribution Limit	\$5,000
Employer share capped at \$2,500. Withdrawals locked until age 18, then qualified use only.	

Long-Term Capital Gains and Qualified Dividend Rates (taxable income thresholds)

	0%	15%	20%
Single	\$0-\$49,450	\$49,451-\$545,500	Over \$545,500
Married, joint; Surviving Spouse	\$0-\$98,900	\$98,901-\$613,700	Over \$613,700
Married, separate	\$0-\$49,450	\$49,451-\$306,850	Over \$306,850
Head of Household	\$0-\$66,200	\$66,201-\$579,600	Over \$579,600
Estates and Trusts	\$0-\$3,300	\$3,301-\$16,250	Over \$16,250
Unrecaptured Section 1250 Gain	25%	Capital Gain on Collectibles	28%
*Additional 3.8% tax applies to lesser of (a) net investment income or (b) Modified adjusted gross income exceeding:			
Single; HOH	\$200,000		
Married, joint; Surviving Spouse	\$250,000		
Married, Separate	\$125,000		

IRA & Pension Plan Limits

IRA contribution	
Under age 50	\$7,500
Age 50 and over (includes \$1,100 catch-up contribution)	\$8,600
Phaseout for deducting IRA contribution	
Single, HOH	\$81,000-\$91,000 AGI
Married, joint	\$129,000-\$149,000 AGI
Married, separate	\$0-\$10,000 AGI
Phaseout for deducting spousal IRA	\$242,000-\$252,000 AGI
Phaseout of Roth contribution eligibility	
Single, HOH	\$153,000-\$168,000 MAGI
Married, joint	\$242,000-\$252,000 MAGI
Married, separate	\$0-\$10,000 MAGI

SIMPLE elective deferral	
Under age 50	\$17,000
Age 50 and over (includes \$4,000 catch-up contribution)	\$21,000
401(k), 403(b), 457 and SARSEP elective deferral under age 50	\$24,500
Age 50 to 59 (includes \$8,000 catch-up contribution)	\$32,500
Age 60 to 63 (includes \$11,250 catch-up contribution)	\$35,750
Age 64 and Over (includes \$8,000 catch-up contribution)	\$32,500
*Catch-up contributions must be made to Roth account if prior year wages exceed \$150,000.	

Annual defined contribution limit	\$72,000
Annual defined benefit limit	\$290,000
Qualified Charitable Distribution (QCD) Limit (Over age 70.5)	\$111,000

Education

Coverdell Education Savings Account	\$2,000
(This is the maximum that can be contributed to a CESA by all contributors for one beneficiary in 2026)	
Student loan interest deduction limit	\$2,500
Interest deduction is phased out	
Married, joint	\$175,000-\$205,000 MAGI
All others	\$85,000-\$100,000 MAGI

Medicare

Single, HOH	
\$0-\$200,000	1.45%
Income exceeding \$200,000	2.35%
Married, joint	
\$0-\$250,000	1.45%
Income exceeding \$250,000	2.35%

Social Security

Maximum earnings (during work years) subject to FICA tax	\$184,500
Social Security Tax	6.20%
Income (in retirement) causing Social Security benefits to be taxable	
Married, joint	
50% taxable	\$32,000 MAGI
85% taxable	\$44,000 MAGI
Single	
50% taxable	\$25,000 MAGI
85% taxable	\$34,000 MAGI

Loss of Social Security retirement benefits:

In years prior to full retirement age, \$1 in benefits will be lost for every \$2 of earnings in excess of \$24,480. In the year of full retirement age, \$1 in benefits will be lost for every \$3 of earnings in excess of \$65,160 (applies only to months of earnings prior to full retirement age). There is no limit on earnings beginning the month an individual attains full retirement age. The loss of Social Security benefits only applies if you are taking social security benefits before full retirement age.

Filing Due Dates for 2025 Returns/Forms

Return Type	Original	Extended
Partnership	3/16	9/15
S Corporation	3/16	9/15
C Corporation	4/15	10/15
Trust	4/15	9/30
FinCEN 114	4/15	10/15
Individual	4/15	10/15
Gift Tax	4/15	10/15
W-2, 1099-MISC	2/2	N/A

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