

# Key Financial Data 2025

Private Wealth Management  
[www.assetstrategy.com/wealth](http://www.assetstrategy.com/wealth)



# ASSET STRATEGY

Helping you Create, Manage, Protect & Distribute Wealth®

781-235-4426  
[info@assetstrategy.com](mailto:info@assetstrategy.com)  
[www.assetstrategy.com](http://www.assetstrategy.com)

2025 Tax Rate Schedule				
Taxable Income	Base Amount of Tax	Plus	Marginal Tax Rate	Of the Amount Over
<b>Single</b>				
\$0 to \$11,925	n/a	+	10.0%	n/a
\$11,926 to \$48,475	\$1,193.00	+	12.0%	\$11,925.00
\$48,476 to \$103,350	\$5,579.00	+	22.0%	\$48,475.00
\$103,351 to \$197,300	\$17,651.00	+	24.0%	\$103,350.00
\$197,301 to \$250,525	\$40,199.00	+	32.0%	\$197,300.00
\$250,526 to \$626,350	\$57,231.00	+	35.0%	\$250,525.00
Over \$626,350	\$188,769.75	+	37.0%	\$626,350.00
<b>Married Filing Jointly and Surviving Spouses</b>				
\$0 to \$23,850	n/a	+	10.0%	n/a
\$23,851 to \$96,950	\$2,385.00	+	12.0%	\$23,850.00
\$96,951 to \$206,700	\$11,157.00	+	22.0%	\$96,950.00
\$206,701 to \$394,600	\$35,302.00	+	24.0%	\$206,700.00
\$394,601 to \$501,050	\$80,398.00	+	32.0%	\$394,600.00
\$501,051 to \$751,600	\$114,462.00	+	35.0%	\$501,050.00
Over \$751,600	\$202,154.50	+	37.0%	\$751,600.00
<b>Head of Household</b>				
\$0 to \$17,000	n/a	+	10.0%	n/a
\$17,001 to \$64,850	\$1,700.00	+	12.0%	\$17,000.00
\$64,851 to \$103,350	\$7,442.00	+	22.0%	\$64,850.00
\$103,351 to \$197,300	\$15,912.00	+	24.0%	\$103,350.00
\$197,301 to \$250,500	\$38,460.00	+	32.0%	\$197,300.00
\$250,501 to \$626,350	\$55,484.00	+	35.0%	\$250,500.00
Over \$626,350	\$187,031.50	+	37.0%	\$626,350.00
<b>Married Filing Separately</b>				
\$0 to \$11,925	n/a	+	10.0%	n/a
\$11,926 to \$48,475	\$1,193.00	+	12.0%	\$11,925.00
\$48,476 to \$103,350	\$5,579.00	+	22.0%	\$48,475.00
\$103,351 to \$197,300	\$17,651.00	+	24.0%	\$103,350.00
\$197,301 to \$250,525	\$40,199.00	+	32.0%	\$197,300.00
\$250,526 to \$375,800	\$57,231.00	+	35.0%	\$250,525.00
Over \$375,800	\$101,077.25	+	37.0%	\$375,800.00
<b>Estates and Trusts</b>				
\$0 to \$3,150	n/a	+	10.0%	n/a
\$3,151 to \$11,450	\$315.00	+	24.0%	\$3,150.00
\$11,451 to \$15,650	\$2,307.00	+	35.0%	\$11,450.00
Over \$15,650	\$3,777.00	+	37.0%	\$15,650.00

Standard Deductions & Child Tax Credit	
Filing Status	Standard Deduction
Married, filing jointly and qualifying widow(er)s	\$31,500
Single or married, filing separately	\$15,750
Head of household	\$23,625
Dependent filing own tax return	\$1,350*
<b>Additional Deductions for Non-Itemizers</b>	
Blind or 65+: Add \$1,600	Blind or 65+, unmarried & not a surviving spouse: Add \$2,000
Enhanced standard deduction for individuals 65+	Add \$6,000
<b>Child Tax Credit</b>	
Credit per child under 17	\$2,000 (\$1,700 refundable)
Income phaseouts begin at AGI of:	\$400,000 joint, \$200,000 all other

Tax Rates on Long-Term Capital Gains and Qualified Dividends			
Filing Status	0% Rate (Up to)	15% Rate (Range)	20% Rate (Over)
Single	\$48,350	\$48,351 – \$533,400	Over \$533,400
Married Filing Jointly	\$96,700	\$96,701 – \$600,050	Over \$600,050
Head of Household	\$64,750	\$64,751 – \$566,700	Over \$566,700
Married Filing Separately	\$48,350	\$48,351 – \$300,000	Over \$300,000
Trust / Estate	\$2,700 (approx.)	\$2,701 – \$13,250 (approx.)	Over \$13,250 (approx.)

3.8% Tax on Lesser of Net Investment Income or Excess of MAGI Over	
Married, filing jointly	\$250,000
Single	\$200,000
Married, filing separately	\$125,000

Exemption Amounts for Alternative Minimum Tax**	
Married, filing jointly or surviving spouses	\$137,000
Single	\$88,100
Married, filing separately	\$68,500
Estates and trusts	\$30,700
<b>28% Tax Rate Applies to Income Over</b>	
Married, filing separately	\$116,300
All others	\$232,600
<b>Exemption Amounts Phase Out at:</b>	
Married, filing jointly or surviving spouses	\$1,252,700
Single and married, filing separately	\$626,350
Estates and trusts	\$102,450

U.S. Resident Gift, Estate Tax Exclusions and Credits		
Maximum estate, gift & GST rates		40%
Estate, gift & GST exclusions		\$13,990,000
Gift tax annual exclusion		\$19,000
Exclusion on gifts to non-citizen spouse		\$190,000
Taxable Amount	Estate Tax Rate	What You Pay
\$1 – \$10,000	18%	– \$0 base tax – 18% on taxable amount
\$10,000 – \$20,000	20%	– \$1,800 base tax – 20% on taxable amount
\$20,000 – \$40,000	22%	– \$3,800 base tax – 22% on taxable amount
\$40,000 – \$60,000	24%	– \$8,200 base tax – 24% on taxable amount
\$60,000 – \$80,000	26%	– \$13,000 base tax – 26% on taxable amount
\$80,000 – \$100,000	28%	– \$18,200 base tax – 28% on taxable amount
\$100,000 – \$150,000	30%	– \$23,800 base tax – 30% on taxable amount
\$150,000 – \$250,000	32%	– \$38,800 base tax – 32% on taxable amount
\$250,001 – \$500,000	34%	– \$70,800 base tax – 34% on taxable amount
\$500,001 – \$750,000	37%	– \$155,800 base tax – 37% on taxable amount
\$750,001 – \$1 million	39%	– \$248,300 base tax – 39% on taxable amount
\$1 million+	40%	– \$345,800 base tax – 40% on taxable amount

Foreign Nationals Estate and Gift Tax Exemption	
Maximum estate, gift & GST rates (see table above)	40%
Estate and GST exemption (U.S.-situated assets)	\$60,000
Gift Tax Annual Exclusion	\$19,000
Gifts to non U.S. citizen spouse	\$190,000

Tax Deadlines	
January 15 – 4th installment of the previous year's estimated taxes due	
April 15 – Tax filing deadline, or request extension to Oct. 15. 1st installment of 2025 taxes due. Last day to file amended return for 2021. Last day to contribute to: Roth or traditional IRA for 2024; HSA for 2024; Keogh or SEP for 2024 (unless tax filing deadline has been extended).	
June 16 – 2nd installment of estimated taxes due	
September 15 – 3rd installment of estimated taxes due	
October 15 – Tax returns due for those who requested an extension. Last day to contribute to SEP or Keogh for 2024 if extension was filed.	
December 31 – Last day to: 1) pay expenses for itemized deductions; 2) complete transactions for capital gains or losses; 3) establish a Keogh plan for 2025; 4) establish and fund a solo 401(k) for 2025; 5) complete 2025 contributions to employer-sponsored 401(k) plans; 6) correct excess contributions to IRAs and qualified plans to avoid penalty.	

\* Greater of \$1,350 or \$400 plus the individual's earned income.  
\*\* Indexed for inflation and scheduled to sunset at the end of 2025.  
\*\*\* \$10,000 lifetime 529 distribution can be applied to student loan debt.

Retirement Plan Contribution Limits	
Annual compensation used to determine contribution for most plans	350,000
Defined-contribution plans, basic limit	\$70,000
Defined-benefit plans, basic limit	\$280,000
401(k), 403(b), 457(b), Roth 401(k) plans elective deferrals	\$23,500
Catch-up provision for individuals 50 and over, 401(k), 403(b), 457(b), Roth 401(k) plans	\$7,500
Catch-up provision for individuals 60-63, 401(k), 403(b), 457(b), Roth 401(k) plans	\$11,250
SIMPLE plans, elective deferral limit	\$16,500
SIMPLE plans, catch-up contribution for individuals 50 and over	\$3,500

Individual Retirement Accounts			
IRA Type	Contribution Limit	Catch-Up At 50+	Income Limits
Traditional non-deductible	\$7,000	\$1,000	None
Traditional deductible	\$7,000	\$1,000	If covered by a plan: \$126,000 - \$146,000 joint, \$79,000 - \$89,000 single, HOH. \$0 - \$10,000 married filing separately. If one spouse is covered by a plan: \$230,000 - \$240,000 joint.
Roth	\$7,000	\$1,000	\$236,000 - \$246,000 joint, \$150,000 - \$165,000 single & HOH. \$0 - \$10,000 married filing separately.
Roth conversion	n/a	n/a	No income limit

Health Savings Accounts			
Annual Limit	Maximum Deductible Contribution	Expense Limits (Deductibles & Co-pays)	Minimum Annual Deductible
Individuals	\$4,300	\$8,300	\$1,650
Families	\$8,550	\$16,600	\$3,300
Catch-up for 55 and older	\$1,000	n/a	n/a

Deductibility of Long-Term Care Premiums on Qualified Policies	
Attained Age Before Close of Tax Year	Amount of LTC Premiums that Qualify as Medical Expenses in 2025
40 or less	\$480
41 to 50	\$905
51 to 60	\$1,800
61 to 70	\$4,810
Over 70	\$6,010

Medicare Deductibles	
Part B deductible	\$257.00
Part A (inpatient services) deductible for first 60 days of hosp.	\$1,676.00
Part A deductible for days 61 to 90 of hospitalization	\$419.00/day
Part A deductible for more than 90 days of hospitalization	\$838.00/day

Social Security		
<b>Benefits</b>		
Estimated max. monthly benefit if turning full retirement age (66 & 10 mo.) in 2025	\$4,018	
Retirement earnings exempt amounts	\$23,400 under FRA \$62,160 during year reach FRA No limit after FRA	
<b>Tax on Social Security Benefits: Income Brackets</b>		
<b>Filing Status</b>	<b>Provisional Income*</b>	<b>Amount of Social Security Subject to Tax</b>
Married filing jointly	Under \$32,000 → \$32,000 to \$44,000 → Over \$44,000 →	0% up to 50% up to 85%
Single, head of household, qualifying widow(er), married filing separately and living apart from spouse	Under \$25,000 → \$25,000 to \$34,000 → Over \$34,000 →	0% up to 50% up to 85%
Married filing separately and living with spouse	Over \$0	up to 85%
<b>Tax (FICA)</b>		
<b>SS Tax Paid on Income up to \$176,100</b>	<b>% Withheld</b>	<b>Maximum Tax Payable</b>
Employer pays	6.2%	\$10,918.20
Employee pays	6.2%	\$10,918.20
Self-employed pays	12.4%	\$21,836.40
<b>Medicare Tax</b>		
Employer pays	1.45%	Varies per income
Employee pays	1.45% plus 0.9% on income over \$200,000 (single) or \$250,000 (joint)	Varies per income
Self-employed pays	2.90% plus 0.9% on income over \$200,000 (single) or \$250,000 (joint)	Varies per income

\*Provisional income = adjusted gross income (not incl. Social Security) + tax-exempt interest + 50% of Social Security benefit.

Education Credits, Deductions, and Distributions		
Credit/Deduction/Account	Maximum credit/Deduction/Distribution	Income Phaseouts Begin at AGI of:
American Opportunity Tax Credit/Hope	\$2,500 credit	\$160,000 joint \$80,000 all others
Lifetime learning credit	\$2,000 credit	\$160,000 joint \$80,000 all others
Savings bond interest tax-free if used for education	Deduction limited to amount of qualified expenses	\$149,250 joint \$99,500 all others
Coverdell	\$2,000 maximum; not deductible	\$190,000 joint \$95,000 all others
529 plan (K-12)	\$10,000 distribution	None
529 plan (Higher Ed.) ***	Distribution limited to amount of qualified expenses	None

Medicare Premiums			
2025 MAGI Single	2025 MAGI Joint	Part B Premium	Part D Income Adjustment
\$106,000 or less	\$212,000 or less	\$185.00	\$0
\$106,001 to \$133,000	\$212,001 to \$266,000	\$259.00	\$13.70
\$133,001 to \$167,000	\$266,001 to \$334,000	\$370.00	\$34.30
\$167,001 to \$200,000	\$334,001 to \$400,000	\$480.90	\$55.40
\$200,001 to \$500,000	\$400,001 to \$750,000	\$591.90	\$76.50
Above \$500,000	Above \$750,000	\$628.90	\$83.50

Required Minimum Distributions (RMD) Uniform Lifetime Table (Partial)			
Age of IRA Owner or Plan Participant	Life Expectancy (In Years)	Age of IRA Owner or Plan Participant	Life Expectancy (In Years)
73	26.5	89	12.9
74	25.5	90	12.2
75	24.6	91	11.5
76	23.7	92	10.8
77	22.9	93	10.1
78	22.0	94	9.5
79	26.5	95	8.9
80	25.5	96	8.4
81	24.6	97	7.8
82	23.7	98	7.3
83	22.9	99	6.8
84	22.0	100	6.4
85	24.6	101	6.0
86	23.7	102	5.6
87	22.9	103	5.2
88	22.0	104	4.9

- Sources:
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Information contained is current as of 08/27/2025.

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