2025 Tax Planning Quick Reference Guide

Nationwide®

FEDERAL INCOME TAX RATES

Single

$0–$11,925	10%
$11,926–$48,475	12%
$48,476–$103,350	22%
$103,351–$197,300	24%
$197,301–$250,525	32%
$250,526–$626,350	35%
$626,351 or more	37%

Married, filing jointly

$0–$23,850	10%
$23,851–$96,950	12%
$96,951–$206,700	22%
$206,701–$394,600	24%
$394,601–$501,050	32%
$501,051–$751,600	35%
$751,601 or more	37%

Married, filing separately

$0–$11,925	10%
$11,926–$48,475	12%
$48,476–$103,350	22%
$103,351–$197,300	24%
$197,301–$250,525	32%
$250,526–$375,800	35%
$375,801 or more	37%

Head of household (HOH)

$0–$17,000	10%
$17,001–$64,850	12%
$64,851–$103,350	22%
$103,351–$197,300	24%
$197,301–$250,500	32%
$250,501–$626,350	35%
$626,351 or more	37%

Estates, trusts and unearned income of children

$0–$3,150	10%
$3,151–$11,450	24%
$11,451–$15,650	35%
$15,651 or more	37%

The amount used to reduce the net unearned income on a child's return subject to the "kiddie tax" is $1,350.

FEDERAL INCOME TAX DEDUCTIONS AND CREDITS

Standard deductions

Single	$15,000
Married, filing jointly	$30,000
Head of household (HOH)	$22,500
Married, filing separately	$15,000

Additional standard deduction for taxpayers who are age 65 or are blind:

Single or HOH	$2,000
All other statuses	$1,600

Child tax credit $2,000

The refundable portion of the credit cannot exceed $1,700 for a qualifying child.

Long-term care premium deductibility limits[1]

For HSA reimbursement or Section 213 medical deduction (subject to income limits)

Attained age before end of tax year	Limit
40 or less	$480
More than 40 but not more than 50	$900
More than 50 but not more than 60	$1,800
More than 60 but not more than 70	$4,810
More than 70	$6,020

OTHER FEDERAL TAX RATES

Rates for long-term capital gains and qualified dividends

Capital gains rate/ filing status	Single filer (income amount)	Married, filing jointly (income amounts)
0%	$0–$48,350	$0–$96,700
15%	$48,351–$533,400	$96,701–$600,050
20%	$533,401 or more	$600,051 or more

Investment income Medicare tax 3.8%

Applies to the lesser of (a) net investment income or (b) modified adjusted gross income (MAGI) exceeding:

- Individuals $200,000
- Married, filing jointly $250,000
- Married, filing separately $125,000
- Estates and trusts $15,650

Federal gift and estate tax

Gift tax annual exclusion	$19,000
Annual exclusion for gift to noncitizen spouse	$190,000
Estate tax exclusion amount	$13,990,000
Lifetime gifting exclusion amount	$13,990,000
Highest gift tax rate	40%
Highest estate tax rate	40%
Highest generation-skipping transfer tax rate	40%

Social Security

Annual cost-of-living adjustment	2.5%
Maximum earnings (during working years) subject to FICA tax	$176,100

Income[2] causing Social Security benefits to be taxable:

- Single or HOH
  - 50% taxable $25,000–$34,000 MAGI
  - 85% taxable More than $34,000
- Married, filing jointly
  - 50% taxable $32,000–$44,000 MAGI
  - 85% taxable More than $44,000

Maximum earnings (from a job) between age 62 and normal Social Security retirement age before Social Security benefits are reduced $1 for every additional $2 earned $23,400

CONTRIBUTION LIMITS

IRA

IRA contribution (under age 50)	$7,000
IRA contribution (50 and older)	$8,000

IRA deduction phaseout (qualified plan participant):

- Single or HOH $79,000–$89,000
- Married, filing jointly $126,000–$146,000
- Married, filing separately $0–$10,000
- Spousal IRA deduction phaseout $236,000–$246,000

Phaseout of Roth IRA contributions eligibility

Single	$150,000–$165,000
Married, filing jointly	$236,000–$246,000
Married, filing separately	$0–$10,000

SEP

SEP contribution limit is the lesser of 25% of compensation, or	$70,000
Minimum compensation for SEP participant	$750

SIMPLE

SIMPLE elective deferral (under age 50)	$16,500
SIMPLE elective deferral (50 and older)	$20,000
SIMPLE elective deferral (ages 60-63)	$21,750

Retirement plans

401(k), 403(b),[3] 457[4] and SARSEP elective deferral (under 50)	$23,500
401(k), 403(b),[3] 457[4] and SARSEP elective deferral (50 and older)	$31,000
401(k), 403(b),[3] 457[4] and SARSEP elective deferral (ages 60-63)	$34,750
Total contribution limit on additions to defined contribution plans	$70,000
Annual benefit limit on defined benefit plans	$280,000
Highly compensated employee threshold	$160,000
Maximum compensation taken into account for qualified plans	$350,000

Health savings accounts (HSAs)

Individual limit (under age 55)	$4,300
Family limit	$8,550
Catch-up contribution (55 and older)	$1,000

HOW TO CALCULATE A REQUIRED MINIMUM DISTRIBUTION (RMD) AMOUNT

Required minimum distributions (RMDs) are the minimum amounts that account owners or beneficiaries must withdraw from their retirement accounts each year. Account owners generally must start taking withdrawals from certain retirement accounts when they reach age 73. Beneficiaries of qualified retirement accounts and nonqualified deferred annuities must begin taking distributions soon after inheriting the account or annuity. These accounts include traditional IRAs, SEP IRAs, and SIMPLE IRAs, as well as 401(k), 403(b) and 457(b) plans.

To learn more about how these tables are used to calculate RMDs for owners and beneficiaries or to view details on additional ages, check out our in-depth RMD resource.

Life expectancy tables, last updated January 1, 2022.

EXAMPLE (For account owners only)

Account Balance As of December 31 last year	÷	**Life Expectancy Factor** Check the table below to find the factor using the age you turn this year	=	**Your RMD**
Example **$100,000** Account Balance As of December 31 last year	÷	**26.5** Divisor IRA owner turned 73 this year	=	**$3,773.58**

Owners and beneficiaries use different methods to calculate RMDs. Refer to our in-depth RMD resource (left) to learn more.

UNIFORM LIFETIME TABLE

Use this table to calculate the RMD amount for account holders.

Age	Factor	% Equiv.	Age	Factor	% Equiv.
73	26.5	3.77%	97	7.8	12.82%
74	25.5	3.92%	98	7.3	13.70%
75	24.6	4.07%	99	6.8	14.71%
76	23.7	4.22%	100	6.4	15.63%
77	22.9	4.37%	101	6.0	16.67%
78	22	4.55%	102	5.6	17.86%
79	21.1	4.74%	103	5.2	19.23%
80	20.2	4.95%	104	4.9	20.41%
81	19.4	5.15%	105	4.6	21.74%
82	18.5	5.41%	106	4.3	23.26%
83	17.7	5.65%	107	4.1	24.39%
84	16.8	5.95%	108	3.9	25.64%
85	16	6.25%	109	3.7	27.03%
86	15.2	6.58%	110	3.5	28.57%
87	14.4	6.94%	111	3.4	29.41%
88	13.7	7.30%	112	3.3	30.30%
89	12.9	7.75%	113	3.1	32.26%
90	12.2	8.20%	114	3.0	33.33%
91	11.5	8.70%	115	2.9	34.48%
92	10.8	9.26%	116	2.8	35.71%
93	10.1	9.90%	117	2.7	37.04%
94	9.5	10.53%	118	2.5	40.00%
95	8.9	11.24%	119	2.3	43.48%
96	8.4	11.90%	120	2	50.00%

SINGLE LIFE TABLE

Use this table to calculate the RMD amount for nonspouse beneficiaries.

Age	Factor	% Equiv.	Age	Factor	% Equiv.	Age	Factor	% Equiv.	Age	Factor	% Equiv.	Age	Factor	% Equiv.
0	84.6	1.18%	24	61.1	1.64%	48	38.1	2.62%	72	17.2	5.81%	96	3.7	27.03%
1	83.7	1.19%	25	60.2	1.66%	49	37.1	2.70%	73	16.4	6.10%	97	3.4	29.41%
2	82.8	1.21%	26	59.2	1.69%	50	36.2	2.76%	74	15.6	6.41%	98	3.2	31.25%
3	81.8	1.22%	27	58.2	1.72%	51	35.3	2.83%	75	14.8	6.76%	99	3	33.33%
4	80.8	1.24%	28	57.3	1.75%	52	34.3	2.92%	76	14.1	7.09%	100	2.8	35.71%
5	79.8	1.25%	29	56.3	1.78%	53	33.4	2.99%	77	13.3	7.52%	101	2.6	38.46%
6	78.8	1.27%	30	55.3	1.81%	54	32.5	3.08%	78	12.6	7.94%	102	2.5	40.00%
7	77.9	1.28%	31	54.4	1.84%	55	31.6	3.16%	79	11.9	8.40%	103	2.3	43.48%
8	76.9	1.30%	32	53.4	1.87%	56	30.6	3.27%	80	11.2	8.93%	104	2.2	45.45%
9	75.9	1.32%	33	52.5	1.90%	57	29.8	3.36%	81	10.5	9.52%	105	2.1	47.62%
10	74.9	1.34%	34	51.5	1.94%	58	28.9	3.46%	82	9.9	10.10%	106	2.1	47.62%
11	73.9	1.35%	35	50.5	1.98%	59	28	3.57%	83	9.3	10.75%	107	2.1	47.62%
12	72.9	1.37%	36	49.6	2.02%	60	27.1	3.69%	84	8.7	11.49%	108	2	50.00%
13	71.9	1.39%	37	48.6	2.06%	61	26.2	3.82%	85	8.1	12.35%	109	2	50.00%
14	70.9	1.41%	38	47.7	2.10%	62	25.4	3.94%	86	7.6	13.16%	110	2	50.00%
15	69.9	1.43%	39	46.7	2.14%	63	24.5	4.08%	87	7.1	14.08%	111	2	50.00%
16	69	1.45%	40	45.7	2.19%	64	23.7	4.22%	88	6.6	15.15%	112	2	50.00%
17	68	1.47%	41	44.8	2.23%	65	22.9	4.37%	89	6.1	16.39%	113	1.9	52.63%
18	67	1.49%	42	43.8	2.28%	66	22	4.55%	90	5.7	17.54%	114	1.9	52.63%
19	66	1.52%	43	42.9	2.33%	67	21.2	4.72%	91	5.3	18.87%	115	1.8	55.56%
20	65	1.54%	44	41.9	2.39%	68	20.4	4.90%	92	4.9	20.41%	116	1.8	55.56%
21	64.1	1.56%	45	41	2.44%	69	19.6	5.10%	93	4.6	21.74%	117	1.6	62.50%
22	63.1	1.58%	46	40	2.50%	70	18.8	5.32%	94	4.3	23.26%	118	1.4	71.43%
23	62.1	1.61%	47	39	2.56%	71	18	5.56%	95	4	25.00%	119	1.1	90.91%
												120	1	100%

[1] The IRS considers the premiums for traditional long-term care (LTC) insurance contracts to be a qualified medical expense that may be paid for or reimbursed from an HSA on a tax-free basis, subject to age-based limitations. LTC riders on life insurance have additional considerations. Consult your tax advisor for additional details.

[2] This is your adjusted gross income, plus nontaxable interest, plus half of your Social Security benefits.

[3] Additional catch-up contributions may be available for 403(b) participants with 15 or more years of service.

[4] In the last 3 years before retirement, 457 plan participants may be able to increase their elective deferrals if needed to catch up on missed contributions.

Source: IRS.gov. Information is accurate as of November 2024. This document is designed to provide general information on the subjects covered.

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