

## 2025 TAX REFERENCE GUIDE

These tax tables are designed to offer a quick summary of tax brackets and taxes for: personal income, capital gains, children, and both employer and personal retirement plans.

### 2025 PERSONAL INCOME TAX

#### PERSONAL INCOME TAX TABLE

U.S. tax rates are progressive and are designed with a graduated approach that breaks taxable income into tax brackets, segmenting income by different tax rates. For instance, a married couple filing jointly with taxable income

of \$450,000 would pay 10% on the first \$23,850 (\$2,385); 12% on the next \$73,099 (\$8,772); 22% on the next \$109,749 (\$24,145); 24% on the next \$187,899 (\$45,096); and 32% on the remaining \$55,399 (\$17,728). The total tax would be \$98,126.

#### 2025 Federal Income Tax Brackets and Rates for Single Filers, Married Couples, and Heads of Households

Tax Rate	Single Filers	Married Individuals Filing Joint Returns	Married Individuals Filing Separate Returns	Heads of Households
10%	\$0 to \$11,925	\$0 to \$23,850	\$0 to \$11,925	\$0 to \$17,000
12%	\$11,926 to \$48,475	\$23,851 to \$96,950	\$11,926 to \$48,475	\$17,001 to \$64,850
22%	\$48,476 to \$103,350	\$96,951 to \$206,700	\$48,476 to \$103,350	\$64,851 to \$103,350
24%	\$103,351 to \$197,300	\$206,701 to \$394,600	\$103,351 to \$197,300	\$103,351 to \$197,300
32%	\$197,301 to \$250,525	\$394,601 to \$501,050	\$197,301 to \$250,525	\$197,301 to \$250,500
35%	\$250,526 to \$626,350	\$501,051 to \$751,600	\$250,526 to \$375,800	\$250,501 to \$626,350
37%	\$626,351 or more	\$751,601 or more	\$375,801 or more	\$625,351 or more

Source: Internal Revenue Service.

#### 2025 Federal Income Tax Brackets and Rates for Estates and Trusts

Tax Rate	Estates and Trusts
10%	\$0 to \$3,150
24%	\$3,151 to \$11,450
35%	\$11,451 to \$15,650
37%	\$15,651 or more

#### 2025 LONG-TERM CAPITAL GAINS TAX BRACKETS

	Single Filers	Married Individuals Filing Joint Returns	Married Individuals Filing Separate Returns	Heads of Households	Estates and Trusts
0%	\$0 – \$48,350	\$0 – \$96,700	\$0 – \$48,350	\$0 – \$64,750	\$0 – \$3,250
15%	\$47,351 – \$533,400	\$96,701 – \$600,050	\$48,351 – \$300,000	\$64,751 – \$566,700	\$3,251 – \$15,900
20%	Over \$533,400	Over \$600,050	Over \$300,000	Over \$566,700	Over \$15,900

Source: Internal Revenue Service

#### STANDARD DEDUCTIONS

	Annual 2025 Limit	Additional age 65+ or blind annual limit for 2025
Married/Filing jointly and qualifying widow(er)s	\$30,000	\$1600
Married filing separately	\$15,000	
Single	\$15,000	\$2,000
Heads of Household	\$22,500	

## ITEMIZED ANNUAL DEDUCTIONS (SCHEDULE A)

### Deduction for state and local taxes

Married/Filing jointly	\$10,000
Married/Filing separately	\$5,000

### Deduction for qualifying mortgage interest on loans up to:

Married/Filing jointly	\$750,000
Married/Filing separately	\$375,000

## 2025 RETIREMENT PLANNING

### EMPLOYER RETIREMENT PLAN LIMITS

Highly Compensated Employee threshold	\$160,000
Maximum annual compensation considered for contributions	\$350,000
Annual benefit limit under defined benefit plans	\$280,000
Maximum elective deferral to retirement plans [401(k), 403(b), 457]	\$23,500
Catch-up contribution limit for 401(k), 403(b), and certain 457 plans (age 50-59 and 64+)	\$7,500
Catch-up contribution limit for 401(k), 403(b), and certain 457 plans (age 60, 61, 62, 63)	\$11,250
Maximum elective deferral to SIMPLE plans	\$16,500
Catch-up contribution limit for SIMPLE plans	\$3,500
Limit on annual additions to defined contribution plans	\$70,000
Limit on annual additions to SEP plans	\$70,000

### PERSONAL RETIREMENT

#### Traditional IRA Limits (deduction subject to certain phaseouts)

Maximum annual contribution	Compensation up to \$7,000
Non-working spouse	\$7,000
Catch-up contributions for age 50 +	\$1,000

#### Roth IRA Limits (contributions subject to certain phaseout)

Maximum annual contribution	Compensation up to \$7,000
Non-working spouse	\$7,000
Catch-up contributions for age 50+	\$1,000
Conversion eligibility	No income restriction

### ELIGIBLE LONG-TERM CARE PREMIUM DEDUCTIONS

Age	40 or Under	Age 40–50	Age 51–60	Age 61–70	Over 70
2025	\$480	\$900	\$1,800	\$4,810	\$6,020

## CHILDREN

### Child Tax Credit

- \$2,000 per qualifying child
- \$1,700 refundable, subject to phaseouts

### Kiddie Tax

- Applies to unearned income for children under the age of 19 and college students under the age of 24.
- For taxable years beginning in 2025, the amount used to reduce the net unearned income reported on a child's return that is subject to the "kiddie tax," is \$1,350.

## GIFT AND ESTATE TRANSFER TAXES IN 2025

### ANNUAL EXCLUSION LIMITS

Individual Gift Tax Exclusion	\$19,000
Married Electing Split Gifts (709 Filing required)	\$38,000
Gifts to Citizen Spouse	Unlimited
Gifts to Noncitizen Spouse	\$190,000
Combined lifetime gift tax, gross estate tax, and GST tax exemption	\$13,990,000

### TAXES ON ESTATE, GIFT, AND GENERATION-SKIPPING TRANSFERS (GST) ABOVE APPLICABLE EXCLUSION

Tax Rate	Range
18%	\$0 – \$10,000
20%	\$10,001 – \$20,000
22%	\$20,001 – \$40,000
24%	\$40,001 – \$60,000
26%	\$60,001 – \$80,000
28%	\$80,001 – \$100,000
30%	\$100,001 – \$150,000
32%	\$150,001 – \$250,000
34%	\$250,001 – \$500,000
37%	\$500,001 – \$750,000
39%	\$750,001 – \$1,000,000
40%	\$1,000,001 and more

Source: IRS.gov, Notice 2023-75, Rev. Proc. 2023-34

### DEDUCTIBILITY PHASEOUT (INCOME)

#### For IRA Contributions for those with a Retirement Plan at Work

Single Filer	\$79,000 – \$89,000
Married/ Filing jointly	\$126,000 – \$146,000

### ROTH IRA DIRECT CONTRIBUTION LIMIT PHASEOUT (INCOME)

Single Filer	\$150,000 – \$165,000
Married/ Filing jointly	\$236,000 – \$246,000

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