

Federal Income Tax Rates

Married Filing Jointly

Taxable Income	Tax Rate
\$ 0 - \$ 24,000	10%
\$ 24,001 - \$ 100,800	12%
\$ 100,801 - \$ 211,400	22%
\$ 211,401 - \$ 403,550	24%
\$ 403,551 - \$ 512,450	32%
\$ 512,451 - \$ 768,700	35%
\$ 768,701 or higher	37%

Single

Taxable Income	Tax Rate
\$ 0 - \$ 12,400	10%
\$ 12,401 - \$ 50,400	12%
\$ 50,401 - \$ 105,700	22%
\$ 105,701 - \$ 201,775	24%
\$ 201,776 - \$ 256,225	32%
\$ 256,226 - \$ 640,000	35%
\$ 640,001 or higher	37%

Head of Household

Taxable Income	Tax Rate
\$ 0 - \$ 17,700	10%
\$ 17,701 - \$ 67,450	12%
\$ 67,451 - \$ 105,700	22%
\$ 105,701 - \$ 201,775	24%
\$ 201,776 - \$ 256,200	32%
\$ 256,201 - \$ 640,600	35%
\$ 640,601 or higher	37%

Married Filing Separately

Taxable Income	Tax Rate
\$ 0 - \$ 12,400	10%
\$ 12,401 - \$ 50,400	12%
\$ 50,401 - \$ 105,700	22%
\$ 105,701 - \$ 201,775	24%
\$ 201,776 - \$ 256,225	32%
\$ 256,226 - \$ 384,350	35%
\$ 384,351 or higher	37%

Capital Gains / Qualified Dividends

Single	Tax Rate
\$ 0 - \$ 49,450	0%
\$ 49,451 - \$ 545,500	15%
\$ 545,501 or higher	20%

Married	Tax Rate
\$ 0 - \$ 98,900	0%
\$ 98,901 - \$ 613,700	15%
\$ 613,701 or higher	20%

Head Household	Tax Rate
\$ 0 - \$ 66,200	0%
\$ 66,201 - \$ 579,600	15%
\$ 579,601 or higher	20%

California Income Tax Rates

Married Filing Jointly

Taxable Income	Tax Rate
\$ 0 - \$ 22,158	1.10%
\$ 22,159 - \$ 52,528	2.20%
\$ 52,529 - \$ 82,904	4.40%
\$ 82,905 - \$ 115,084	6.60%
\$ 115,085 - \$ 145,448	8.80%
\$ 145,449 - \$ 742,958	10.23%
\$ 742,959 - \$ 891,542	11.33%
\$ 891,543 - \$ 1,000,000	12.43%

Single or Married Filing Separately

Taxable Income	Tax Rate
\$ 0 - \$ 11,079	1.10%
\$ 10,080 - \$ 26,264	2.20%
\$ 26,265 - \$ 41,452	4.40%
\$ 41,453 - \$ 57,542	6.60%
\$ 57,543 - \$ 72,724	8.80%
\$ 72,725 - \$ 371,479	10.23%
\$ 371,480 - \$ 445,771	11.33%
\$ 445,772 - \$ 742,953	12.43%

Head of Household

Taxable Income	Tax Rate
\$ 0 - \$ 22,173	1.10%
\$ 21,174 - \$ 52,530	2.20%
\$ 52,531 - \$ 67,716	4.40%
\$ 67,717 - \$ 83,805	6.60%
\$ 83,806 - \$ 98,990	8.80%
\$ 98,991 - \$ 505,208	10.23%
\$ 505,209 - \$ 606,251	11.33%
\$ 606,252 - \$ 1,000,000	12.43%

Standard Deduction

	Federal	CA
Single / Married Separate	\$16,100	\$ 5,706
Married Jointly	\$32,200	\$11,412
Head of Household	\$24,150	\$11,412

Age 65 Senior Deduction: \$6,000 Per Person

Income Phase Out For Deduction

Single	\$ 75,000 - \$150,000
Married	\$ 150,000 - \$250,000

Supplemental Tax Withholding

22.00%	Federal
10.23%	California - Bonus / Stock Options
6.60%	California - Vacation

California SDI Tax Rates

Taxable wage base	No Limit
Tax rate	1.3%

IRA RMD Uniform Life Table

Age	Divisor	Percentage
73	26.5	3.78%
74	25.5	3.93%
75	24.6	4.07%
76	23.7	4.22%
77	22.9	4.37%
78	22.0	4.55%
79	21.1	4.74%
80	20.2	4.96%
81	19.4	5.16%
82	18.6	5.41%
83	17.7	5.65%
84	16.8	5.96%
85	16.0	6.25%
86	15.2	6.58%
87	14.4	6.95%
88	13.7	7.30%
89	12.9	7.76%
90	12.2	8.20%
91	11.5	8.70%
92	10.8	9.26%
93	10.1	9.91%
94	9.5	10.53%
95	8.9	11.24%
96	8.4	11.90%
97	7.8	12.82%
98	7.3	13.70%

Spouse Beneficiary

IRA owner dies after RMD.

Beginning in the year following the year of the IRA owner's death, recalculate spouse beneficiary's single life expectancy each year while spouse beneficiary survives, using spouse beneficiary age on birthday in that calendar year. If RMD would be less, spouse beneficiary can use IRA owner's term certain life expectancy. For that, use IRA owner's age attained on the birthday in the calendar year of IRA owner's death. Reduce by one for each passing year. (Note...spouse beneficiary could instead roll over at IRA owner's death to their own IRA.)

Death before RMD

Same option as above, minus using IRA owner's term certain life expectancy, plus spouse beneficiary can delay until IRA owner would have been subject to an RMD, or spouse can defer all distributions as long as all funds are distributed within five years after the year of the IRA owner's death.

Non-Spouse Beneficiary: Death Before 2020

IRA owner dies after RMD

Beneficiary can use beneficiary's own term certain life expectancy. For that, use the beneficiary's attained on the birthday in the calendar year after the calendar year death of the IRA owner's death. Reduce by one for each passing year. If RMD would be less, beneficiary can use IRA owner's term certain life expectancy. For that, use IRA owner's attained age in the calendar year of IRA owner's death. Reduce by one for each passing year.

Death before RMD

Same option as above, minus using IRA owner's term life expectancy, or beneficiary can defer all distributions as long as all funds are distributed within five years of the year of the IRA owner's death.

Non-Spouse Beneficiary: Death After 2020

The stretch is no longer an option for most beneficiaries. The SECURE Act requires that most inherited IRAs only be distributed completely within ten years. For accounts inherited in where the owner was subject to an RMD, use the age of the beneficiary and life expectancy using IRS life expectancy Table 1 in the calendar year after the owner's death, reducing life expectancy by 1 each subsequent year. The entire account must be distributed by the end of the 10th full calendar year after the owner's death.

LTC Premium Deductibility

41 - 50	\$ 930
51 - 60	\$1,860
61 - 70	\$4,960
Over 70	\$6,200

Probate Fees and Estate Tax

Gross Value of Estate	Fee
First \$ 100,000	4%
Next \$ 100,000	3%
Next \$ 800,000	2%
Next \$9,000,000	1%
\$ 200,000	\$ 7,000
\$ 300,000	\$ 9,000
\$ 400,000	\$11,000
\$ 500,000	\$13,000
\$ 600,000	\$15,000
\$ 700,000	\$17,000
\$ 800,000	\$19,000
\$ 900,000	\$21,000
\$1,000,000	\$23,000

Community Property States
AZ, CA, ID, LA, NM, NV, TX, WA, WI

Simplified probate for an estate valued at less than \$208,850.

Unified Credit Exemptions

Single	\$15,000,000
Married	\$30,000,000

Annual Gift Tax Exclusion	\$19,000
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Health Savings Accounts

Contribution Limits	
Single	\$4,400
Family	\$8,750
Age 55+ Catch-up	\$1,000

Retirement Plan Contributions

IRA and Roth IRA

Contribution Limits

Normal	\$7,500
Age 50+ Catch-up	\$1,100

IRA phase out based on MAGI

Qualified Plan Participant	
Single or HOH	\$ 81,000 - \$ 91,000
Married - Joint	\$129,000 - \$149,000
Married - Separate	\$ 0 - \$ 10,000
Spousal IRA	\$242,000 - \$252,000

If neither spouse a plan participant contribution to an IRA is fully deductible.

Roth IRA phase out based on MAGI

Single or HOH	\$153,000 - \$168,000
Married - Joint	\$242,000 - \$252,000
Married - Separate	\$ 0 - \$ 10,000

SEP IRA

May contribute up to 25% of compensation not to exceed \$72,000.

401(k), 403(b), 457 Plans

Employee deferral	\$ 24,000
Age 50-59, 64+ catch-up	\$ 8,000
Age 60-63 catch-up	\$ 11,250

Catch-up contributions must go to Roth if Medicare wages exceeded \$150,000 in 2025.

Simple IRA

Employee deferral	\$ 17,000
Age 50-59, 64+ catch-up	\$ 4,000
Age 60-63 catch-up	\$ 5,250

Net Investment Tax

Net investment tax is a 3.8% surtax that applies to high income earners. Net investment income can be capital gains, interest, or dividends. It can include income produced by rental properties, capital gain distributions from mutual funds, and even royalty or annuity income. The tax applies to those within incomes in excess of the following:

Single / Head of Household	\$200,000
Married Filing Jointly	\$250,000
Married Filing Separately	\$125,000

Social Security

Retirement Earnings Test

Under full retirement age	\$24,480 (\$2,040 / month)
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\$1 in benefits will be withheld for every \$2 in earnings above the limit. Benefit reduction begins January of the following year.

Year reaching full retirement	\$65,160 (\$5,430 / month)
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Applies only to earnings for months prior to attaining full retirement age. \$1 in benefits will be withheld for every \$3 in earnings above the limit. Benefit reduction begins January of the following year.

Taxability of Benefits

Based on provisional income and filing status

Not taxable	Individual Less than \$25,000	Married Filing Jointly Less than \$32,000
Up to 50% taxable	\$25,001 - \$34,000	\$32,001 - \$44,000
Up to 85% taxable	More than \$34,000	More than \$44,000

Married filing separately - Up to 85% of benefits taxable

Provisional Income

AGI + non-taxable income + 50% of Social Security benefits

Full Retirement Age

Birth Year	Full Retirement	Reduction at 62
1943 - 1954	66	25.00%
1955	66 and 2 months	25.83%
1956	66 and 4 months	26.67%
1957	66 and 6 months	27.50%
1958	66 and 8 months	28.33%
1959	66 and 10 months	29.17%
1960 and later	67	30.00%

FICA Tax Rates

Taxable Wage Base	
Social Security	\$184,500
Medicare	No Limit
	Self-Employed Employee
Social Security	12.40% 6.20%
Medicare	2.90% 1.45%
Additional Medicare*	0.90% 0.90%

*Wages of income above MAGI Threshold

Married Filing Jointly	>\$250,000
Married Filing Separately	>\$125,000
Others	>\$200,000

Medicare Coverage

Part A Coverage

Medicare Part A helps pay for inpatient care you get in hospitals, critical access hospitals, and skilled nursing facilities. It also helps cover hospice care and some home health care.

First 60 days patient pays deductible of \$1,736
Next 30 days patient pays \$434 per day
Next 60 days patient pays \$868 per day

Skilled Nursing Benefits
First 20 days patient pays \$0
Next 80 days patient pays \$217 per day
Over 100 days patient pays all costs

Part B Coverage

Medically Part B helps pay for services or supplies that meet accepted standards of medical practice to diagnose or treat your medical condition.

It also pays for preventive services to prevent illness (like the flu) or detect it at an early stage when treatment is likely to work best. You pay nothing for most preventive services if you get the services from a health care provider who accepts assignment.

Deductible: \$283
Coinsurance: 20%

Part D Coverage

Medicare Part D is a voluntary prescription drug coverage program that helps pay for brand-name and generic drugs.

Deductible: \$615
Out of pocket threshold: \$2,000

Once the beneficiary reaches their \$2,000 limit, they will qualify for catastrophic coverage and pay no additional out-of-pocket costs.

Medicare Premiums

Individual Filer Adjusted Gross Income	Joint Filer Adjusted Gross Income	Income Adjustment Part B	Monthly Premium Part B	Monthly Premium Part D
\$109,000 or less	\$218,000 or less		\$202.90	Your Plan Premium
\$109,001 up to \$137,000	\$218,001 up to \$274,000	\$81.20	\$284.10	Your Plan Premium + \$14.50
\$137,001 up to \$171,000	\$274,001 up to \$342,000	\$202.90	\$405.80	Your Plan Premium + \$37.50
\$171,001 up to \$205,000	\$342,001 up to \$410,000	\$342.60	\$527.50	Your Plan Premium + \$60.40
\$205,001 up to \$500,000	\$410,001 up to \$750,000	\$446.30	\$649.20	Your Plan Premium + \$83.30
Above \$500,000	Above \$750,000	\$487.00	\$689.00	Your Plan Premium + \$91.00

Education Credits and Deductions

Student Loan Interest

The maximum deduction for student loan interest is \$2,500. The deduction is phased out as follows:

Filing Status and Income Level Eligibility	
Single	\$ 85,000 - \$ 99,999
Married Filing Joint	\$175,000 - \$204,999

Education Tax Credits

American Opportunity Credits

Filing Status and Income Level Phase Out	
Married Filing Jointly	\$160,000 - \$179,999
Others	\$ 80,000 - \$ 89,999

Eligibility: The student must be enrolled at least half-time in a program leading to a degree, certificate, or other recognized educational credential for at least one academic period beginning during the tax year. Also, the student had not completed the first four years of college.

Credit Amount: Up to \$2,500 of the cost of tuition, fees and course materials paid during the taxable year per eligible student.

Lifetime Learning Credits

Filing Status and Income Level Phase Out	
Married Filing Jointly	\$160,000 - \$179,999
Others	\$ 80,000 - \$ 89,999

Eligibility: Student does not need to be pursuing a degree or other recognized education credential.

Credit Amount: 20% of the first \$10,000 in tuition, fees, and course materials, for a maximum credit of up to \$2,000.