

Ordinary Income

Tax Brackets Based on Filing Status

Married Filing Jointly

\$0 - \$24,800	10%
\$24,801 - \$100,800	12%
\$100,801 - \$211,400	22%
\$211,401 - \$403,550	24%
\$403,551 - \$512,450	32%
\$512,451 - \$768,700	35%
Over \$768,700	37%

Head of Household

\$0 - \$17,700	10%
\$17,701 - \$67,450	12%
\$67,451 - \$105,700	22%
\$105,701 - 201,750	24%
\$201,751 - \$256,200	32%
\$256,201 - \$640,600	35%
Over \$640,600	37%

Single

\$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 - 640,600	35%
Over \$640,600	37%

Married Filing Separately

\$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%
Over \$384,350	37%

Estates and Trusts

\$0 - \$3,300	10%
\$3,301 - \$11,700	24%
\$11,701 - \$16,000	35%
Over \$16,000	37%

Other Tax Related Information

Long-Term Capital Gain & Qualified Dividend Tax Brackets

Married Filing Jointly

\$0 - \$98,900	0%
\$98,901 - \$613,700	15%
Over \$613,700	20%

Head of Household

\$0 - \$66,200	0%
\$66,201 - \$579,600	15%
Over \$579,600	20%

Single

\$0 - \$49,450	0%
\$49,451 - \$545,500	15%
Over \$545,500	20%

Estates and Trusts

\$0 - 3,300	0%
\$3,301 - \$16,250	15%
Over \$16,250	20%

Standard Deduction

Additional Standard Deduction for Over 65 or Blind is \$1,650 for MFJ (per individual) / \$2,050 for Single.

Married Filing Jointly	\$32,200
Head of Household	\$24,150
Single or Married Filing Separately	\$16,100
Married Filing Separately	\$16,100
Kiddie Tax Limited Deduction	\$1,350

Individual eligible to be claimed as dependent can use greater of \$1,350 or earned income plus \$450, not to exceed full standard deduction of \$16,100.

Net Investment Income Tax (NIIT) & Additional Medicare Tax

Applicable when MAGI exceeds \$200,000 for Single, \$250,000 for MFJ, \$125,000 for MFS, or \$16,000 for Estates and Trusts.

Additional tax on net investment income	3.80%
Additional tax on excess earned income	0.90%

Gift and Estate Tax

Gift tax annual exclusion	\$19,000
Top estate/gift tax rate	40%
Lifetime estate tax exemption	\$15,000,000
Lifetime gift tax exemption	\$15,000,000
Generation-skipping tax (GST) exemption	\$15,000,000

Retirement

Traditional IRA and Roth IRA Contribution Limits

Under age 50	\$7,500
Age 50 and over additional amount	\$1,100

IRA Phaseout for Qualified Plan Participants (MAGI)

Married Filing Jointly	\$129,000 - \$149,000
Head of Household or Single	\$81,000 - \$91,000
Spousal IRA	\$242,000 - \$252,000
Married Filing Separately	\$0 - \$10,000

*Non-Deductible IRA Contributions have no income phaseout.

Roth IRA Contribution Phaseout (MAGI)

Married Filing Jointly	\$242,000 - 252,000
Head of Household or Single	\$153,000 - \$168,000
Married Filing Separately	\$0 - \$10,000

SEP IRA Contributions

Up to 25% of compensation, max cont. of	\$72,000
Earnings needed to participate in SEP IRA	\$800

Qualified Plan Contributions*

<i>Employee Deferrals</i>	
401(k), 403(b), 457(b), SARSEP	\$24,500
Age 50-59 and 64+ additional amount	\$8,000
Age 60-63 additional amount	\$11,250

Total of All Qualified Contributions Limit

Under age 50	\$72,000
Age 50-59 and 64+	\$80,000
Age 60-63	\$83,250

*NEW mandatory Roth requirement for catch-up contributions if individual's gross wages exceeded \$150,000 in 2025.

SIMPLE IRA Contributions

Under age 50	\$17,000
Age 50-59 and 64+ additional amount	\$4,000
Age 60-63 additional amount	\$5,250

Health Savings Accounts (HSAs)

Contribution Limits	Self-Only	Family
	\$4,400	\$8,750
Age 55+ additional amount (per individual)	\$1,000	

High Deductible Health Plans (HDHPs)

Minimum Deductible	Self-Only	Family
	\$1,700	\$3,400
Maximum Out-of-Pocket	\$8,500	\$17,000

Social Security

Taxable Wage Base & Tax Rate

Wage Base	\$184,500
Tax Rate (Employee)	6.20%
Tax Rate (Self-Employed)	12.40%

Taxability of Social Security Benefits ("Combined Income")**

<i>Married Filing Jointly</i>	
Up to 50% Taxable	\$32,000 - \$44,000
Up to 85% Taxable	over \$44,000
<i>Head of Household or Single</i>	
Up to 50% Taxable	\$25,000 - \$34,000
Up to 85% Taxable	over \$34,000

**Combined Income = AGI + nonexempt interest + 1/2 of social security benefits.

Retirement Earnings Limitation

Annual earnings before FRA	\$24,480
\$1 withheld for every \$2 of earnings	
Annual earnings in year of FRA***	\$65,160
\$1 withheld for every \$3 of earnings	

***Applies only to earnings for months prior to FRA

Full Retirement Age (FRA)

Birth Year	FRA
1943 - 1954	66
1955	66 & 2 months
1956	66 & 4 months
1957	66 & 6 months
1958	66 & 8 months
1959	66 & 10 months
1960 & later	67

2026 Max Benefits

	Monthly	Annual
Age 62	\$2,969	\$35,628
Full Retirement Age (FRA)	\$4,152	\$49,824
Age 70	\$5,181	\$62,172

FICA and SECA Tax

FICA Tax Rate (Employee)	7.65%
FICA Tax Rate (Self-Employed)	15.30%

Social Security Cost of Living Adjustment

COLA for 2026	2.80%
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This planning guide is for informational purposes only. Please visit with a financial advisor, attorney, and accountant to discuss your specific situation.

Uniform Lifetime Table (IRS Table III)

Required Distributions for Retirement Accounts

Age	Distribution Factor	% of Account Value
72	27.4	3.65%
73	26.5	3.77%
74	25.5	3.92%
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	4.95%
81	19.4	5.15%
82	18.5	5.41%
83	17.7	5.65%
84	16.8	5.95%
85	16.0	6.25%
86	15.2	6.58%
87	14.4	6.94%
88	13.7	7.30%
89	12.9	7.75%
90	12.2	8.20%
91	11.5	8.70%
92	10.8	9.26%
93	10.1	9.90%
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%
99	6.8	14.71%
100	6.4	15.63%
101	6.0	16.67%
102	5.6	17.86%

Current tax year distributions are based off the previous year-end value. For accurate distributions, use distribution factor and ensure you are using the correct IRS table to compute RMD.

The SECURE Act 2.0 changed the Required Beginning Date (RBD) to age 73 for RMDs beginning between 2023 and 2032.

For RMDs beginning 2033 and later, RBD increases to 75; therefore individuals born in 1960 or later will begin RMDs at age 75.

Misc. Income Tax

Child Tax Credit		
<i>Phaseout begins when AGI exceeds \$200,000 Single / \$400,000 MFJ</i>		
Dependent Under Age 17	\$2,200 (up to \$1,700 refundable)	
Other Dependents	\$500	
Qualified Charitable Distributions (QCDs) from IRAs and Inherited IRAs		
Individuals Age 70.5 and over	Max \$111,000 per year	
Mortgage Interest Deduction Limit		
<i>Mortgage amount eligible for interest deduction; limit applies to total debt.</i>		
Origination Date	Single / MFJ	MFS
10/12/1987 or Earlier	No Limit	No Limit
10/13/1987 - 12/15/2017	\$1,000,000	\$500,000
12/16/2017 - Present	\$750,000	\$375,000

Education

My529 Plan for Utah Taxpayers		
Filing Status	Single	Joint
Max Contribution Eligible for Credit per Beneficiary	\$2,560	\$5,120
Max Credit per Beneficiary	\$115.20	\$230.40
Lifetime Learning Credit (LLC)*		
<i>20% nonrefundable deduction on qualifying expenses up to \$10,000. Max Deduction \$2,000</i>		
American Opportunity Tax Credit (AOTC)*		
<i>100% deduction on up to \$2,000 of qualified expenses, 25% deduction on next \$2,000. Deduction available for up to 4 years per student. Up to \$1,000 refundable. Max Deduction \$2,500</i>		
<i>*MAGI Phaseouts for both LLC and AOTC</i>		
Single or Head of Household	\$80,000 - \$90,000	
Married Filing Jointly	\$160,000 - \$180,000	
Education Loan Interest Deduction		
<i>Phaseouts Max Deduction \$2,500</i>		
Single or Head of Household	\$85,000 - \$100,000	
Married Filing Jointly	\$175,000 - \$205,000	

New TEMPORARY Provisions from OBBBA

SALT Deduction (Itemized)		
<i>Available for Tax Years 2025 - 2029</i>		
<i>Phases down to minimum \$10,000 floor</i>		
	Deduction Cap	Phasedown (MAGI)
Single, HOH or Married Filing Jointly	\$40,400	\$505,000 - \$606,333
Married Filing Separately	\$20,200	\$252,500 - \$303,167
Enhanced Senior Deduction (65+)		
<i>Available for Tax Years 2025 - 2028</i>		
<i>Both spouses must qualify to get full \$12k for MFJ</i>		
	Deduction Cap	Phaseout (MAGI)
Single or HOH	\$6,000	\$75,000 - \$175,000
Married Filing Jointly	\$12,000	\$150,000 - \$250,000
Charitable Deduction for Non-Itemizers		
<i>Available for Tax Years 2026 - 2028</i>		
Single or HOH	\$1,000	
Married Filing Jointly	\$2,000	

Alternative Minimum Tax (AMT)

Income Phaseouts and Exemptions		
Filing Status	Exemption	Phaseout
Single	\$90,100	\$500,000 - \$680,200
Married Filing Jointly	\$140,200	\$1,000,000 - \$1,280,400
Married Filing Separately	\$70,100	\$500,000 - \$640,200
Estates and Trusts	\$31,400	\$104,800 - \$167,600
AMT Rates		
26% up to \$244,500 of AMT Base (\$122,250 MFS)		
28% over \$244,500 of AMT Base (\$122,250 MFS)		

Medicare

Taxable Wage Base and Tax Rate	
Wage Base	No Limit
Tax Rate (Employee)	1.45%
Tax Rate (Self-Employed)	2.90%

Medicare Part B Premiums by Income

Based on 2024 Modified Adjusted Gross Income (MAGI)	
Married Filing Jointly	Monthly Premium (per individual)
\$0 - \$218,000	\$202.90
\$218,001 - \$274,000	\$284.10
\$274,001 - \$342,000	\$405.80
\$342,001 - \$410,000	\$527.50
\$410,001 - \$750,000	\$649.20
Over \$750,000	\$689.90
Head of Household or Single	Monthly Premium (per individual)
\$0 - \$109,000	\$202.90
\$109,001 - \$137,000	\$284.10
\$137,001 - \$171,000	\$405.80
\$171,001 - \$205,000	\$527.50
\$205,001 - \$500,000	\$649.20
Over \$500,000	\$689.90

New PERMANENT Provisions from OBBBA

Floor on Itemized Charitable Deductions	
Only aggregate amount of charitable contributions that exceeds 0.5% of AGI is deductible for itemizers.	
Itemized Deduction Limitation	
Applies to taxpayers in 37% bracket.	
Total itemized deductions reduced by 2/37 of the lesser of:	
(1) Total itemized deductions, or	
(2) Amount by which taxable income (before deduction) exceeds 37% bracket threshold (\$640,600 Single / \$768,700 MFJ)	