



Tax Brackets for 2025

Taxable income (i.e., income minus deductions and credits) between:

Married, Joint & Surviving Spouses		Marginal Tax Rates
\$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%
over \$751,600		37%

Single		Marginal Tax Rates
\$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%
over \$626,350		37%

Married, Separate		Marginal Tax Rates
\$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%
over \$375,800		37%

Head of Household (HOH)		Marginal Tax Rates
\$0–\$17,000		10%
\$17,001–\$64,850		12%
\$64,851–\$103,350		22%
\$103,351–\$197,300		24%
\$197,301–\$250,525		32%
\$250,526–\$626,350		35%
over \$626,350		37%

Estates and Trusts		Marginal Tax Rates
\$0–\$3,150		10%
\$3,151–\$11,450		24%
\$11,451–\$15,650		35%
over \$15,650		37%

Corporate Tax Rate	21%
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Long-Term Capital Gains and Qualified Dividend Tax Rates

Married, Joint		Long-Term Capital Gains and Qualified Dividend Tax Rates
\$0–\$96,700		0%
\$96,701–\$600,050		15%
over \$600,050		20%

Single		Long-Term Capital Gains and Qualified Dividend Tax Rates
\$0–\$48,350		0%
\$48,351–\$533,400		15%
over \$533,400		20%

Married, Separate		Long-Term Capital Gains and Qualified Dividend Tax Rates
\$0–\$48,350		0%
\$48,351–\$300,000		15%
over \$300,000		20%

HOH		Long-Term Capital Gains and Qualified Dividend Tax Rates
\$0–\$64,750		0%
\$64,751–\$566,700		15%
over \$566,700		20%

Estates and Trusts		Long-Term Capital Gains and Qualified Dividend Tax Rates
\$0–\$3,250		0%
\$3,251–\$15,900		15%
over \$15,900		20%

Corporate Tax Rate	21%
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Standard Deduction

Married, joint	\$30,000
Single; Married, separate	\$15,000
HOH	\$22,500
Blind or over 65: add \$1,600 if married \$2,000 if single or HOH	

Mortgage Interest Deduction

On acquisition indebtedness up to \$750,000 for 1st and 2nd homes
No deduction for home equity indebtedness

State and Local Tax Deduction Limit

State and local income and property tax deduction	\$10,000
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Alternative Minimum Tax Exemption Amounts

Married, joint	\$137,000
Single; HOH	\$88,100
Estates and Trusts	\$30,700
Married, separate	\$68,650

IRA and Pension Plan Limits

IRA contribution	
Under age 50	\$7,000
Age 50 and over	\$8,000

Phaseout for deducting IRA contribution¹

Married, joint	\$126,000–\$146,000 MAGI
Single; HOH	\$79,000–\$89,000 MAGI
Married, separate	\$0–\$10,000 MAGI

Phaseout for deducting spousal IRA¹

\$236,000–\$246,000 MAGI

Phaseout of Roth contribution eligibility

Married, joint	\$236,000–\$246,000 MAGI
Single; HOH	\$150,000–\$165,000 MAGI
Married, separate	\$0–\$10,000 MAGI

SEP contribution

Up to 25% of compensation, limit \$70,000

Compensation to participate in SEP \$750

SIMPLE elective deferral

Under age 50	\$16,500
Age 50 and over	\$20,000

401(k), 403(b)², 457³ and SARSEP elective deferral

Under age 50	\$23,500
Age 50 and over	\$31,000

Annual defined contribution limit \$70,000

Annual defined benefit limit \$280,000

Highly compensated employee \$160,000

Key Employee in top-heavy plan \$230,000

Annual compensation taken into account for qualified plans \$350,000

Retirement Tax Credit

A percentage tax credit (10–50%) for an IRA, 401(k), 403(b)² or 457³ plan contribution, in addition to deduction or exclusion, if

Married, joint	Below \$79,000 AGI
HOH	Below \$59,250 AGI
Single; Married, separate	Below \$39,500 AGI

Maximum Qualified Longevity

Annuity Contract (QLAC) premium \$210,000⁴

Qualified Charitable

Distribution Limit \$108,000

Gift and Estate Tax

Gift tax annual exclusion	\$19,000
Estate and gift tax rate	40%
Unified estate & gift/ GST exemption	\$13,990,000
Annual exclusion for gifts to noncitizen spouse	\$190,000

Additional Medicare Tax on Income Exceeding \$200,000 (\$250,000 married, joint; \$125,000 married, separate)

Additional tax on excess of earned income ⁵	0.9%
Additional tax on Net Investment Income ⁶	3.8%

Health Care

Eligible Long-Term Care	Deduction Limit
Age 40 or less	\$480
Age 41 to 50	\$900
Age 51 to 60	\$1,800
Age 61 to 70	\$4,810
Ages over 70	\$6,020

Per Diem Limitation for LTC Benefits \$420

Education

Coverdell Education Savings Account \$2,000

Coverdell contribution eligibility phaseout

Married, joint	\$190,000–\$220,000
All others	\$95,000–\$110,000

Student loan interest deduction limit \$2,500

Interest deduction phaseout

Married, joint	\$170,000–\$200,000 MAGI
All others	\$85,000–\$100,000 MAGI

Phaseout of Lifetime Learning Credits

Married, joint	\$160,000–\$180,000
All others	\$80,000–\$90,000

Tax-free savings bonds interest phaseout

Married, joint	\$149,250–\$179,250 MAGI
All others	\$99,500–\$114,500 MAGI

1. Applicability depends on the type of IRA, which persons participate in an employer-sponsored plan, the type of employer-sponsored plan offered, and MAGI.
2. Special increased limit may apply to certain 403(b) contributors with 15 or more years of service.
3. In last three years prior to year of retirement, 457(b) plan participant may be able to double elective deferral if needed to catch-up on prior missed contributions, but if they do, they cannot use catch-up.
4. Increased to \$200,000 (as indexed) for contracts purchased or exchanged after 12/28/2022.
5. Total Employee Medicare Tax is 1.45% + 0.9% = 2.35%.
6. Including interest, dividends, capital gains and annuity distributions.

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2025 TAX REFERENCE GUIDE

Social Security⁷

Maximum taxable earnings base	\$176,100
Amount needed to earn one credit	\$1,810
Amount needed to earn four credits	\$7,240

Social Security and Medicare Tax Rates

Employee	7.65%
Employer	7.65%
Self-Employed	15.30%

Maximum monthly retirement

Benefit at full retirement age*	\$4,018
Cost of Living Adjustment	2.5%

Income⁸ (in retirement) causing Social Security benefits to be taxable

Married, joint	
Up to 50% taxable	\$32,000 MAGI
Up to 85% taxable	\$44,000 MAGI
Single	
Up to 50% taxable	\$25,000 MAGI
Up to 85% taxable	\$34,000 MAGI

Reduction of Social Security retirement benefits:

In years before full retirement age, \$1 in benefits will be reduced for every \$2 of earnings in excess of \$23,400. In the year of full retirement age, \$1 in benefits will be reduced for every \$3 of earnings in excess of \$62,160 (applies only to months of earnings prior to full retirement age). There is no limit on earnings beginning the month an individual attains full retirement age.

Average monthly benefit (December 2023)

Average monthly retirement benefit	
Men	\$2,106
Women	\$1,714
Average monthly survivor benefit	
Men	\$1,568
Women	\$1,784

Uniform Lifetime Table

Use to calculate Required Minimum Distributions from IRAs and qualified plans **during** owner's life. Do not use this table if owner has spousal beneficiary more than 10 years younger. Instead use Joint Life Table from IRS Pub. 590.

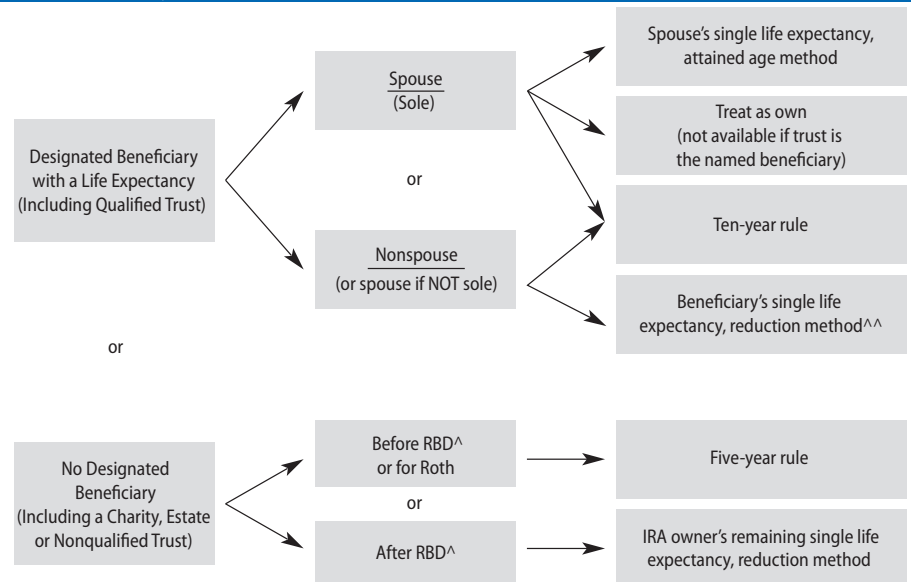
Taxpayer's Age	Life Expectancy	Taxpayer's Age	Life Expectancy
72	27.4	95	8.9
73	26.5	96	8.4
74	25.5	97	7.8
75	24.6	98	7.3
76	23.7	99	6.8
77	22.9	100	6.4
78	22.0	101	6.0
79	21.1	102	5.6
80	20.2	103	5.2
81	19.4	104	4.9
82	18.5	105	4.6
83	17.7	106	4.3
84	16.8	107	4.1
85	16.0	108	3.9
86	15.2	109	3.7
87	14.4	110	3.5
88	13.7	111	3.4
89	12.9	112	3.3
90	12.2	113	3.1
91	11.5	114	3.0
92	10.8	115	2.9
93	10.1	116	2.8
94	9.5	117	2.7

Single Life Table

Use to calculate Required Minimum Distributions from IRAs and qualified plans **after** owner's death. See IRS Pub. 590 for complete table of ages 0 through 111+.

Age	Multiple	Age	Multiple
39	46.7	64	23.7
40	45.7	65	22.9
41	44.8	66	22.0
42	43.8	67	21.2
43	42.9	68	20.4
44	41.9	69	19.6
45	41.0	70	18.8
46	40.0	71	18.0
47	39.0	72	17.2
48	38.1	73	16.4
49	37.1	74	15.6
50	36.2	75	14.8
51	35.3	76	14.1
52	34.3	77	13.3
53	33.4	78	12.6
54	32.5	79	11.9
55	31.6	80	11.2
56	30.6	81	10.5
57	29.8	82	9.9
58	28.9	83	9.3
59	28.0	84	8.7
60	27.1	85	8.1
61	26.2	86	7.6
62	25.4	87	7.1
63	24.5	88	6.6

IRA Beneficiary Options



^RBD defined as "Required Beginning Date" (April 1 following the year a Traditional IRA owner reaches age 73).

^^Method only available if the non-spouse beneficiary is the minor child of the deceased IRA owner (until the child's age of majority), disabled, chronically ill or not more than 10 years younger than the deceased IRA owner.



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TSF-632-2025-2501

7. Source: Social Security Administration, www.ssa.gov/news/cola, 10/10/24.

8. Income is most income, including muni bond interest and 50% of Social Security benefit.

*In 2025, for those turning age 62, full retirement age is 67 years.

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