

2025 TAX FACTS AT A GLANCE*

2025 INCOME TAX RATE SCHEDULE			
IF TAXABLE INCOME IS:			
Over	But Not Over	The Tax Is	Of The Amount Over
MARRIED FILING JOINTLY			
\$0	\$23,850	\$0 + 10%	\$0
\$23,850	\$96,950	\$2,385 + 12%	\$23,850
\$96,950	\$206,700	\$11,157 + 22%	\$96,950
\$206,700	\$394,600	\$35,302 + 24%	\$206,700
\$394,600	\$501,050	\$80,398 + 32%	\$394,600
\$501,050	\$751,600	\$114,462 + 35%	\$501,050
\$751,600	And Over	\$202,154.50 + 37%	\$751,600
SINGLE			
\$0	\$11,925	\$0 + 10%	\$0
\$11,925	\$48,475	\$1,192.50 + 12%	\$11,925
\$48,475	\$103,350	\$5,578.50 + 22%	\$48,475
\$103,350	\$197,300	\$17,651 + 24%	\$103,350
\$197,300	\$250,525	\$40,199 + 32%	\$197,300
\$250,525	\$626,350	\$57,231 + 35%	\$250,525
\$626,350	And Over	\$188,769.75 + 37%	\$626,350
ESTATES AND TRUSTS			
\$0	\$3,150	\$0 + 10%	\$0
\$3,150	\$11,450	\$315 + 24%	\$3,150
\$11,450	\$15,650	\$2,307 + 35%	\$11,450
\$15,650	And Over	\$3,777 + 37%	\$15,650

STANDARD DEDUCTIONS	2025	2024
Married Filing Jointly	\$30,000	\$29,200
Head of Household	\$22,500	\$21,900
Single/Married Filing Separately	\$15,000	\$14,600
Additional (Age 65/older, or blind)		
Married Filing Jointly	\$1,600	\$1,550
Single, not surviving spouse	\$2,000	\$1,950

KIDDIE (UNDER AGE 18 WITH UNEARNED INCOME)	2025	2024
First (No Tax)	\$1,350	\$1,300
Next (Child's Rate)	\$1,350	\$1,300
Amounts Over (Parent's tax rate)	\$2,700	\$2,600

CHILD TAX CREDIT
\$2,000 per child under age 17 (and \$500 for dependents who aren't a qualifying child; i.e. college aged or parents claimed as dependents): phases out \$50 for each \$1,000 of modified AGI over \$400,000 (Married Filing Jointly), \$200,000 (for all other taxpayers)

CORPORATE TAXES 2025 AND 2024
21% of Taxable Income

QUALIFIED BUSINESS INCOME THRESHOLD 2025		
FILING STATUS	THRESHOLD AMOUNT	PHASE-IN RANGE AMOUNT
Married Filing Jointly	\$394,600	\$494,600
All Other Returns	\$197,300	\$247,300

2024 INCOME TAX RATE SCHEDULE			
IF TAXABLE INCOME IS:			
Over	But Not Over	The Tax Is	Of The Amount Over
MARRIED FILING JOINTLY			
\$0	\$23,200	\$0 + 10%	\$0
\$23,200	\$94,300	\$2,320 + 12%	\$23,200
\$94,300	\$201,050	\$10,852 + 22%	\$94,300
\$201,050	\$383,900	\$34,337 + 24%	\$201,050
\$383,900	\$487,450	\$78,221 + 32%	\$383,900
\$487,450	\$731,200	\$111,357 + 35%	\$487,450
\$731,200	And Over	\$196,669.50 + 37%	\$731,200
SINGLE			
\$0	\$11,600	\$0 + 10%	\$0
\$11,600	\$47,150	\$1,160 + 12%	\$11,600
\$47,150	\$100,525	\$5,426 + 22%	\$47,150
\$100,525	\$191,950	\$17,168.50 + 24%	\$100,525
\$191,950	\$243,725	\$39,110.50 + 32%	\$191,950
\$243,725	\$609,350	\$55,678.50 + 35%	\$243,725
\$609,350	And Over	\$183,647.25 + 37%	\$609,350
ESTATES AND TRUSTS			
\$0	\$3,100	\$0 + 10%	\$0
\$3,100	\$11,150	\$310 + 24%	\$3,100
\$11,150	\$15,200	\$2,242 + 35%	\$11,150
\$15,200	And Over	\$3,659.50 + 37%	\$15,200

EDUCATION INCENTIVES 2025	
AMERICAN OPPORTUNITY TAX CREDIT (FORMERLY HOPE CREDIT)	
100% of first \$2,000 qualified expenses	\$2,000
25% of next \$2,000 qualified expenses	\$500
PHASE-OUTS FOR AMERICAN OPPORTUNITY TAX CREDIT	
Married Filing Jointly	\$160,000 - \$180,000
Others	\$80,000 - \$90,000
LIFETIME LEARNING CREDIT	
20% of Expenses	up to \$2,000
PHASE-OUTS FOR LIFETIME LEARNING CREDITS	
Married Filing Jointly	\$160,000 - \$180,000
Others	\$80,000 - \$90,000

CAPITAL GAINS AND QUALIFIED DIVIDENDS TAXES	
RATES ON QUALIFIED DIVIDENDS AND GAINS FOR ASSETS HELD AT LEAST 12 MONTHS	
MARRIED FILING JOINTLY	2025
Taxable income under \$96,700	0%
Taxable income between \$96,700 - \$600,050	15%
Taxable income over \$600,050	20%
SINGLE	2025
Taxable income under \$48,350	0%
Taxable income between \$48,350 - \$533,400	15%
Taxable income over \$533,400	20%

Not insured by FDIC or any federal government agency. May lose value. Not a deposit of or guaranteed by any bank.

ESTATE TAX	
2024 – \$13,610,000 exemption; 40% tax rate	
2025 – \$13,990,000 exemption; 40% tax rate	

GENERATION-SKIPPING TRANSFER TAX	GIFT TAXES
2024 – \$13,610,000 exemption; 40% tax rate	2024 – Annual Gift Tax Exclusion; \$18,000
2025 – \$13,990,000 exemption; 40% tax rate	2025 – Annual Gift Tax Exclusion; \$19,000
	2024 – \$13,610,000 exemption; 40% tax rate
	2025 – \$13,990,000 exemption; 40% tax rate

IRAS	2025	2024
Qualified Charitable Distribution Maximum	\$108,000	\$105,000
TRADITIONAL OR ROTH IRA CONTRIBUTION	\$7,000	\$7,000
IRA Catch-Up – Age 50 or Older	\$1,000	\$1,000
PHASE-OUT RANGE FOR DEDUCTIBLE CONTRIBUTIONS TO TRADITIONAL IRAS		
Married Filing Jointly	\$126,000 – \$146,000	\$123,000 – \$143,000
Single/Head of Household	\$79,000 – \$89,000	\$77,000 – \$87,000
Married Filing Separately	\$0 – \$10,000	\$0 – \$10,000
PHASE-OUT RANGE FOR NON-COVERED PARTICIPANT WHO HAS A COVERED-PARTICIPANT SPOUSE		
	\$236,000 – \$246,000	\$230,000 – \$240,000
PHASE-OUT RANGE FOR CONTRIBUTIONS TO ROTH IRAS		
Married Filing Jointly	\$236,000 – \$246,000	\$230,000 – \$240,000
Single/Head of Household	\$150,000 – \$165,000	\$146,000 – \$161,000
Married Filing Separately	\$0 – \$10,000	\$0 – \$10,000

QUALIFIED RETIREMENT PLANS (MAXIMUM LIMITS) 2025		
SEP PLAN PARTICIPANT MAXIMUM PERCENTAGE OF COMPENSATION	25%	
	2024	2025
SEP Participant Maximum Dollar Allocation Limit	\$69,000	\$70,000
SEP Minimum Compensation	\$750	\$750
SIMPLE IRA AND SIMPLE 401(k) PLANS – EMPLOYEE CONTRIBUTION	\$16,500	
SIMPLE IRA Catch-Up — Age 50 or Older	\$3,500	
SIMPLE IRA Catch-Up – Ages 60-63	\$5,250	
401(k) PLAN/457 PLAN/EXISTING SAR-SEP PLAN – ELECTIVE EMPLOYEE DEFERRAL	\$23,500	
401(k) Plan, 457 Plan Catch-Up — Age 50 or Older	\$7,500	
401(k) Plan, 457 Plan Catch-Up - Ages 60-63	\$11,250	
403(b) TSA – ELECTIVE EMPLOYEE DEFERRAL	\$23,500	
403(b) TSA Catch-Up — Age 50 or Older	\$7,500	
403(b) TSA Catch-Up — 15 or More Years of Service With Current Employer	\$3,000 maximum	
DEFINED CONTRIBUTION PLAN PER PARTICIPANT — MAXIMUM DOLLAR ALLOCATION LIMIT	Up to \$70,000	
DEFINED CONTRIBUTION MAXIMUM EMPLOYER PERCENTAGE DEDUCTION LIMIT (OF ELIGIBLE PAYROLL)	25%	
DEFINED BENEFIT PLAN MAXIMUM BENEFIT	\$280,000	
COVERED COMPENSATION LIMIT	\$350,000	
HIGHLY COMPENSATED EMPLOYEE	\$160,000	

SOCIAL SECURITY 2025		
YEAR OF BIRTH		FULL RETIREMENT AGE
1943-1954		66
1955		66 and 2 months
1956		66 and 4 months
1957		66 and 6 months
1958		66 and 8 months
1959		66 and 10 months
1960 and later		67
Maximum Monthly Benefit for Workers Retiring at Full Retirement Age: \$4,018		
MAXIMUM EARNINGS BEFORE SOCIAL SECURITY BENEFITS ARE REDUCED		
Under Full Retirement Age		\$23,400
(Withhold \$1 for Every \$2 of Earnings)		\$1,950/month
For Months Before Reaching Full Retirement Age in Given Year:		\$62,160
(Withhold \$1 for Every \$3 of Earnings)		\$5,180/month
Full Retirement Age		No Limit
MAXIMUM COMPENSATION SUBJECT TO FICA TAXES		
OASDI (Social Security) Maximum		\$176,100
HI (Medicare) Maximum		No Limit
• OASDI Tax Rate: 12.4% self-employed, 6.2% employee and employer • HI Tax Rate: 2.9% self-employed, 1.45% employee and employer		
BASE AMOUNT OF MODIFIED AGI CAUSING SS BENEFITS TO BE TAXABLE		
2024 and 2025		
	(50% Taxable)	(85% Taxable)
Single	\$25,000 - \$34,000	\$34,000+
Married Filing Jointly	\$32,000 - \$44,000	\$44,000+

REQUIRED MINIMUM DISTRIBUTIONS ^{1,2}			
AGE	FACTOR	AGE	FACTOR
72	27.4	88	13.7
73	26.5	89	12.9
74	25.5	90	12.2
75	24.6	91	11.5
76	23.7	92	10.8
77	22.9	93	10.1
78	22.0	94	9.5
79	21.1	95	8.9
80	20.2	96	8.4
81	19.4	97	7.8
82	18.5	98	7.3
83	17.7	99	6.8
84	16.8	100	6.4
85	16.0	101	6.0
86	15.2	102	5.6
87	14.4	103	5.2

¹ A different table (Joint Life and Last Survivor) may be used if the sole beneficiary is the owner's spouse who is more than 10 years younger than the owner.

² This table is used for calculating required minimum distributions during the owner's lifetime.

* Tax numbers and provisions are based on information available on 11/01/2024 and may be subject to change.

Transamerica Resources, Inc. is an Aegon company and is affiliated with various companies which include, but are not limited to, insurance companies and broker dealers. Transamerica Resources, Inc. does not offer insurance products or securities. The information provided is for educational purposes only and should not be construed as insurance, securities, ERISA, tax, investment, legal, medical or financial advice or guidance. Please consult your personal independent professionals for answers to your specific questions.

110460R8

© 2024 Transamerica Corporation. All Rights Reserved.