

Tax Facts and Figures

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2025 Federal Tax Rate Schedules

Si	Single Taxable Income									
\$	0	to	11,925	×	10.0%	minus	\$	0.00	=	Tax
	11,926	to	48,475	×	12.0%	minus		238.50	=	Tax
	48,476	to	103,350	×	22.0%	minus		5,086.00	=	Tax
	103,351	to	197,300	×	24.0%	minus		7,153.00	=	Tax
	197,301	to	250,525	×	32.0%	minus		22,937.00	=	Tax
	250,526	to	626,350	×	35.0%	minus		30,452.75	=	Tax
	626,351	and	d over	×	37.0%	minus		42,979.75	=	Tax
M	IFJ or QS	S Tax	cable Inco	me						
\$	0	to	23,850	×	10.0%	minus	\$	0.00	=	Tax
	23,851	to	96,950	×	12.0%	minus		477.00	=	Tax
	96,951	to	206,700	×	22.0%	minus		10,172.00	=	Tax
	206,701	to	394,600	×	24.0%	minus		14,306.00	=	Tax
	394,601	to	501,050	×	32.0%	minus		45,874.00	=	Tax
	501,051	to	751,600	×	35.0%	minus		60,905.50	=	Tax
	751,601	and	d over	×	37.0%	minus		75,937.50	=	Tax
N	IFS Taxab	le In	come							
M	I FS Taxab 0	le In to	11,925	×	10.0%	minus	\$	0.00	=	Tax
				×	10.0% 12.0%	minus minus	\$	0.00 238.50	=	Tax Tax
	0	to	11,925				\$			
	0 11,926	to to	11,925 48,475	×	12.0%	minus	\$	238.50	=	Tax
	0 11,926 48,476	to to to	11,925 48,475 103,350	×	12.0% 22.0%	minus minus	\$	238.50 5,086.00 7,153.00 22,937.00	=	Tax Tax
	0 11,926 48,476 103,351	to to to to	11,925 48,475 103,350 197,300	× × ×	12.0% 22.0% 24.0%	minus minus minus minus minus	\$	238.50 5,086.00 7,153.00	= =	Tax Tax Tax
	0 11,926 48,476 103,351 197,301	to to to to to	11,925 48,475 103,350 197,300 250,525	× × ×	12.0% 22.0% 24.0% 32.0%	minus minus minus minus	\$	238.50 5,086.00 7,153.00 22,937.00	= = =	Tax Tax Tax Tax
\$	0 11,926 48,476 103,351 197,301 250,526	to to to to to to	11,925 48,475 103,350 197,300 250,525 375,800 d over	× × × ×	12.0% 22.0% 24.0% 32.0% 35.0%	minus minus minus minus minus	\$	238.50 5,086.00 7,153.00 22,937.00 30,452.75	= = = =	Tax Tax Tax Tax Tax
\$	0 11,926 48,476 103,351 197,301 250,526 375,801	to to to to to to	11,925 48,475 103,350 197,300 250,525 375,800 d over	× × × ×	12.0% 22.0% 24.0% 32.0% 35.0%	minus minus minus minus minus	\$	238.50 5,086.00 7,153.00 22,937.00 30,452.75	= = = =	Tax Tax Tax Tax Tax
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\$ H	0 11,926 48,476 103,351 197,301 250,526 375,801 OH Taxab 0 17,001 64,851 103,351	to to to to to and to to to and to to to	11,925 48,475 103,350 197,300 250,525 375,800 d over 17,000 64,850 103,350 197,300	× × × × × × × × ×	12.0% 22.0% 24.0% 32.0% 35.0% 37.0% 10.0% 12.0% 22.0% 24.0%	minus		238.50 5,086.00 7,153.00 22,937.00 30,452.75 37,968.75 0.00 340.00 6,825.00 8,892.00	= = = = = = = = = = = = = = = = = = = =	Tax

Additional Medicare Tax

0.9% additional tax on wage income above threshold

Filing status	Single, HOH, QSS	MFJ	MFS
Threshold amount	\$200,000	\$250,000	\$125,000

2025 Qualifying Relative Limit

2025 Standard Deduction

The basic standard deduction for 2025 is:	
Single or MFS	\$15,000
MFJ or QSS	\$30,000
HOH	\$22,500

Age 65 and/or blind. The additional amounts for age 65 or older and/or blind, per person, per event in 2025 are:

MFJ, QSS, or MFS	\$1,600
Single or HOH	\$2,000

Dependent. The standard deduction in 2025 for an individual who may be claimed as a dependent by another taxpayer cannot exceed the greater of \$1,350, or earned income plus \$450.

Child Tax Credit and Credit for Other Dependents

Child Tax Credit	\$2,000 per qualifying child.
	MFJ\$400,000 Single, HOH, MFS\$200,000
Credit for Other Dependents	\$500 per dependent (not a qualifying child)

Social Security Highlights

Employee's portion of FICA	2025	2024	2023
Maximum earnings subject to Social Security tax (Medicare no limit)	\$176,100	\$168,600	\$160,200
Social Security tax rate	6.20%	6.20%	6.20%
Medicare tax rate*	1.45%	1.45%	1.45%
Maximum Social Security tax	\$10,918.20	\$10,453.20	\$9,932.40

^{*} Plus 0.9% on wages above threshold amount, plus 3.8% on unearned income above threshold amount.



Tax Facts and Figures

Business Expenses

2025 Standard Mileage Rate Per Mile Business70.0¢	2025 Standard Deduction for Meals— High Low Method (Per Day)
Medical and moving*21.0¢	High cost localities\$86
Charitable14.0¢	All other localities\$74
Depreciation33.0¢	Transportation workers\$80
Section 179 Expense Limits	Qualified Transportation Benefits
Regular 179 limits\$1,250,000	(exclusion from income allowed, but
SUV limits\$31,300	no employer deduction)
Investment phaseout	Commuter benefits (per month)\$325
begins\$3,130,000	Parking benefits (per month)\$325

^{*}The moving expense deduction is available only to active duty military servicemembers pursuant to a permanent change of station (PCS) order.

2025 Retirement Plan Limits

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401(k)/403(b) Deferral Limits	Roth IRA Phaseout Range		
Under age 50\$23,500	MFJ\$236,000-\$246,000		
Age 50 and over\$31,000	Single, HOH \$150,000 - \$165,000		
Age 60 thru 63\$34,750	MFS\$0-\$10,000		
IRA Contribution Limits	SIMPLE Deferral Limits		
Under age 50\$7,000	Under age 50\$16,500		
Age 50 and over \$8,000	Age 50 and over\$20,000		
IRA Deduction Phaseout Range if	Age 60 thru 63\$21,750		
Covered by Employer Plan	Qualified Retirement Plans		
MFJ\$126,000-\$146,000	Profit sharing/SEP		
Spouse not covered	limits25%/\$70,000		
\$236,000-\$246,000	Defined benefit plan limits \$280,000		
Single, HOH\$79,000-\$89,000	Compensation limits \$350,000		
MFS \$0-\$10.000			

Education Tax Benefits

American Opportunity Credit MFJ phaseout \$160,000 - \$180,000 Single, HOH phaseout \$80,000 - \$90,000	Education Savings Account (ESA) MFJ phaseout\$190,000 - \$220,000 All others\$95,000 - \$110,000 Annual contribution limit: \$2,000 per beneficiary
Maximum credit: \$2,500 per student Up to 40% (\$1,000) may be refundable	Student Loan Interest Deduction MFJ phaseout\$170,000 – \$200,000
Lifetime Learning Credit MFJ phaseout \$160,000 - \$180,000	Single, HOH phaseout \$85,000 – \$100,000 Maximum deduction: \$2,500 per return
Single, HOH phaseout\$80,000 – \$90,000	U.S. Savings Bonds Interest Exclusion MFJ phaseout

Maximum credit: \$2,000 per return Qualified Tuition Plans (529 plans)

 Distributions for qualifying expenses for college students or apprentices are not taxable.

Single, HOH phaseout... \$99,500 – \$114,500

- Distributions up to \$10,000 per student are allowed for tuition expenses for a public, private, or religious elementary or secondary school.
- Cumulative distributions up to \$10,000 per beneficiary and sibling for qualified education debt.

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Taxpayers should seek professional tax advice for more information.

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2025 Tax Rates: Capital Gain and Dividend Income

If income is	Maximum tax rate %	If asset is held
Gain from the sale of collectibles	28%	More than 1 year
Taxable portion of gain on qualified small business stock (section 1202 exclusion)	28%	More than 5 years
Unrecaptured section 1250 gain	25%	More than 1 year
Long-term capital gain	See below	More than 1 year
Qualified dividend income	See below	More than 60 days
Taxable Income Single \$0 to \$48,350 MFJ/QSS \$0 to \$96,700 MFS \$0 to \$48,350 HOH \$0 to \$64,750 Estates and Trusts \$0 to \$3,250	0%	
Taxable Income Single \$48,351 to \$533,400 MFJ/QSS \$96,701 to \$600,050 MFS \$48,351 to \$300,000 HOH \$64,751 to \$566,700 Estates and Trusts \$3,251 to \$15,900	15%	
Taxable Income Single \$533,401 and over MFJ/QSS \$600,051 and over MFS \$300,001 and over HOH \$566,701 and over Estates and Trusts \$15,901 and over	20%	
Short-term capital gain	37%	1 year or less
Ordinary dividend income	37%	60 days or less

Net Investment Income Tax (NIIT)

3.8% additional tax on investment income if MAGI above threshold amount

Filing status	Single, HOH	MFJ, QSS	MFS
Threshold amount	\$200,000	\$250,000	\$125,000

2025 Qualified Business Income Deduction Thresholds

MFJ: \$394.600	MFS: \$197.300	Single, HOH, QSS; \$197,300
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Contact Us

There are many events that occur during the year that can affect your tax situation. Preparation of your tax return involves summarizing transactions and events that occurred during the prior year. In most situations, treatment is firmly established at the time the transaction occurs. However, negative tax effects can be avoided by proper planning. Please contact us in advance if you have questions about the tax effects of a transaction or event, including the following:

- Pension or IRA distributions.
- Significant change in income or deductions.
- Job change.
- Marriage.
- Attainment of age 59½ or 73.
- Sale or purchase of a business.
- Sale or purchase of a residence or other real estate.
- Retirement.
- Notice from IRS or other revenue department.
- Divorce or separation.
- Self-employment.
- Charitable contributions of property in excess of \$5,000.