

Tax Facts and Figures

3004 GE Rd, Ste 1B, Bloomington, IL 61704

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 for professional advice - however
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2025 Federal Tax Rate Schedules

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 over | | × | 37.0% | minus | 42,979.75 | = | Tax |

MFJ or QSS Taxable Income

| | | | | | | | | |
|---------|----------|---------|---|-------|-------|-----------|---|-----|
| \$ 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 over | | × | 37.0% | minus | 75,937.50 | = | Tax |

MFS 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 | 375,800 | × | 35.0% | minus | 30,452.75 | = | Tax |
| 375,801 | and over | | × | 37.0% | minus | 37,968.75 | = | Tax |

HOH Taxable Income

| | | | | | | | | |
|---------|----------|---------|---|-------|-------|-----------|---|-----|
| \$ 0 | to | 17,000 | × | 10.0% | minus | \$ 0.00 | = | Tax |
| 17,001 | to | 64,850 | × | 12.0% | minus | 340.00 | = | Tax |
| 64,851 | to | 103,350 | × | 22.0% | minus | 6,825.00 | = | Tax |
| 103,351 | to | 197,300 | × | 24.0% | minus | 8,892.00 | = | Tax |
| 197,301 | to | 250,500 | × | 32.0% | minus | 24,676.00 | = | Tax |
| 250,501 | to | 626,350 | × | 35.0% | minus | 32,191.00 | = | Tax |
| 626,351 | and over | | × | 37.0% | minus | 44,718.00 | = | 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

The qualifying relative income limit is..... \$5,200

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. |
| \$2,000 Child Tax Credit phaseout begins | 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.



- 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.