



April 15 is the deadline for more than just your income tax return

You know your 2025 federal income tax return is due April 15, 2026. But do you know what else has an April 15 deadline? If you don't, you could miss out on valuable tax-saving opportunities or become subject to interest and even penalties.

Making 2025 contributions to an IRA

It may be 2026, but you can still make a 2025 contribution to a traditional or Roth IRA until April 15. For 2025, eligible taxpayers can contribute up to \$7,000 (\$8,000 if they're age 50 or older). The limit applies to traditional and Roth IRAs on a combined basis.

If you contribute to a traditional IRA, you may be able to deduct the amount on your 2025 income tax return. But if you (or your spouse, if applicable) participate in a work-based retirement plan such as a 401(k) and your income exceeds certain limits, your deduction will be subject to a phaseout.

Roth contributions aren't tax-deductible, but qualified distributions will be tax-free. Roth contributions are subject to an income-based phaseout, whether or not you (or your spouse) participate in a 401(k) or similar plan. If your Roth IRA contribution is partially or fully phased out, you can make nondeductible traditional IRA contributions instead, assuming you're otherwise eligible.

Be aware that the 2025 IRA contribution deadline is April 15 regardless of whether you file for an income tax return extension.

Making 2025 contributions to a SEP

If you own a business or are self-employed, you still can reduce your 2025 tax liability by making deductible contributions to a Simplified Employee Pension (SEP) plan by April 15. If you don't already have a SEP in place, you can contribute for 2025 as long as you set up the plan by the contribution deadline. The 2025 contribution limit is 25% of your eligible compensation up to \$70,000 (though special rules apply if you're self-employed).

Keep in mind that, if you have employees who work enough hours and meet other qualification requirements, generally they must be allowed to participate in the plan. And you'll have to make contributions on their behalf at the same percentage you contribute for yourself.

If you file to extend your 2025 return, you have until the extended October 15 deadline to set up your plan and make deductible 2025 contributions.

Filing for an automatic six-month extension

If you're unable to file your individual return by April 15, you generally must file for an extension (Form 4868) by April 15 to avoid failure-to-file penalties. But this isn't an extension of the tax payment deadline. If you expect to owe taxes, you should project and pay the amount due by April 15 to minimize interest and late payment penalties.

If you live outside the United States and Puerto Rico or serve in the military outside these two locations, you're allowed an automatic two-month extension without filing for one. But you still must pay any tax due by April 15.

Paying the first installment of 2026 estimated taxes

If you make estimated tax payments, the first 2026 payment is due April 15. You can be subject to penalties if you don't pay enough tax during the year through estimated tax payments and withholding. Generally, you'll need to make estimated tax payments if you have taxable income without withholding, such as self-employment income, interest, dividends or capital gains from asset sales, and will likely owe \$1,000 or more when you file your 2026 tax return next year.

For you to avoid penalties, your estimated payments and withholding must equal at least 90% of your tax liability for 2026 or 110% of your tax for 2025 (100% if your adjusted gross income for 2025 was \$150,000 or less or, if married filing separately, \$75,000 or less). Paying the appropriate amount of estimated taxes on time can help you avoid or reduce interest and penalties.

Filing a 2025 income tax return for a trust or estate

If you're the trustee of a trust or the executor of an estate that follows a calendar tax year, you may be required to file an income tax return (Form 1041) for the trust or estate — and pay any tax due — by April 15. Filing is required when a trust or estate has gross income of \$600 or more during the tax year or if any beneficiary is a nonresident alien.

For the year of death, a Form 1041 must also be filed for the deceased to report any income, as well as deductions and credits, up until the date of death. If the deceased's assets immediately passed to the heirs, a Form 1041 generally won't be required because the estate won't have any post-death income.

If you're not ready to file Form 1041 by April 15, you can file an automatic five-and-a-half-month extension (Form 7004) to September 30, 2026 (or a six-month extension to October 15, 2025, if it's a bankruptcy estate). But any tax due still needs to be paid by April 15.

Meet your deadlines

As you can see, depending on your situation, you may have more to do by April 15 than just file your Form 1040. And this isn't a complete list. For example, April 15 is also the deadline for individuals to file a federal gift tax return and a Report of Foreign Bank and Financial Accounts (FBAR). We can help you determine which April 15 deadlines apply to you and assist you with meeting them so you can stay in compliance and potentially save taxes and avoid becoming subject to interest and penalties.