

**2025**

# TAX REFERENCE GUIDE

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## Employer plan/IRA contributions

Employer plans	2024	2025
<b>Elective deferral for 401(k), 403(b), 457</b>	\$23,000	\$23,500
<b>Catch-up contributions for 401(k), 403(b), 457</b>	\$7,500	\$7,500 <sup>1</sup>
<b>Defined contribution plan limit</b>	\$69,000	\$70,000
<b>SEP IRA annual addition limit</b>	\$69,000	\$70,000
<b>SIMPLE IRA &amp; 401(k) limit</b>	\$16,000	\$16,500 <sup>2</sup>
<b>SIMPLE IRA &amp; 401(k) catch-up</b>	\$3,500	\$3,500 <sup>3</sup>
<b>Max includible compensation</b>	\$345,000	\$350,000
<b>Annual benefit limit</b>	\$275,000	\$280,000
<b>Highly compensated employee</b>	\$155,000	\$160,000
<b>Key employee</b>	\$220,000	230,000
<b>SEP minimum earnings limit</b>	\$750	\$750

## Traditional and Roth IRA contributions

	2024	2025
<b>Traditional and Roth IRA contribution limit</b>	\$7,000	\$7,000
<b>Catch-up contribution</b>	\$1,000	\$1,000

## Traditional IRA deduction phaseouts

	2024	2025
<b>Single or H of H</b>	\$77,000–87,000	\$79,000–89,000
<b>MFJ</b>	\$123,000–143,000	\$126,000–146,000
<b>MFS</b>	\$0–10,000	\$0–10,000
<b>Spousal contributions</b>	\$230,000–240,000	\$236,000–246,000

## Roth IRA contribution phaseouts

	2024	2025
<b>Single or H of H</b>	\$146,000–161,000	\$150,000–165,000
<b>MFJ</b>	\$230,000–240,000	\$236,000–246,000
<b>MFS</b>	\$0–10,000	\$0–10,000

## Employer plan/IRA distributions

### Uniform life expectancy table (ULET)

Age	Distribution Period	%	Age	Distribution Period	%
72	27.4	3.65%	95	8.9	11.24%
73	26.5	3.77%	96	8.4	11.90%
74	25.5	3.92%	97	7.8	12.82%
75	24.6	4.07%	98	7.3	13.70%
76	23.7	4.22%	99	6.8	14.71%
77	22.9	4.37%	100	6.4	15.63%
78	22	4.55%	101	6	16.67%
79	21.1	4.74%	102	5.6	17.86%
80	20.2	4.95%	103	5.2	19.23%
81	19.4	5.15%	104	4.9	20.41%
82	18.5	5.41%	105	4.6	21.74%
83	17.7	5.65%	106	4.3	23.26%
84	16.8	5.95%	107	4.1	24.39%
85	16	6.25%	108	3.9	25.64%
86	15.2	6.58%	109	3.7	27.03%
87	14.4	6.94%	110	3.5	28.57%
88	13.7	7.30%	111	3.4	29.41%
89	12.9	7.75%	112	3.3	30.30%
90	12.2	8.20%	113	3.1	32.26%
91	11.5	8.70%	114	3	33.33%
92	10.8	9.26%	115	2.9	34.48%
93	10.1	9.90%	116	2.8	35.71%
94	9.5	10.53%	117	2.7	37.04%

Use ULET for calculating RMDs during account holder's life.

$$\text{RMD formula} = \frac{\text{Prior year 12/31 account balance}}{\text{Life expectancy}^1}$$

1. Life expectancy = distribution period for age you will turn in the distribution year

## Required distribution options after death

### Beneficiary

<b>Spouse</b>	Treat as your own or Inherited IRA/Life Expectancy
<b>Non-spouse</b>	10-year rule: (10-years + RMDs when death was after RBD) Exceptions for: disabled, chronically ill, minor child, individuals not more than 10 years younger than deceased

None	Death prior to required beginning date (RBD)	Death on or after RBD
	5-year rule	Life expectancy of account holder
	Plans may require faster payout than RMD rules require	

## Early retirement – Exceptions to the 10% penalty for distributions prior to age 59½

	NQ annuity	Qualified plans	IRAs
<b>Death</b>	X	X	X
<b>Disability</b>	X	X	X
<b>Substantially equal pmts. (72t)</b>	X	X	X
<b>Medical Exp. (limited to ded. amt.)</b>		X	X
<b>College, birth, adoption exp.</b>			X
<b>Health ins. prem. for unemployed</b>			X
<b>Qualified first-time homebuyer/reservist/hurricane</b>			X
<b>Age 55 and separated from service/QDRO</b>		X	
<b>Immediate annuity</b>	X		

## Life expectancy

### IRS life expectancy tables

Age	Single	Joint	Age	Single	Joint
50	36.2	42.3	71	18	22.5
51	35.3	41.3	72	17.2	21.6
52	34.3	40.3	73	16.4	20.7
53	33.4	39.4	74	15.6	19.8
54	32.5	38.4	75	14.8	18.9
55	31.6	37.4	76	14.1	18.1
56	30.6	36.5	77	13.3	17.2
57	29.8	35.5	78	12.6	16.4
58	28.9	34.5	79	11.9	15.6
59	28	33.6	80	11.2	14.7
60	27.1	32.6	81	10.5	14
61	26.2	31.7	82	9.9	13.2
62	25.4	30.8	83	9.3	12.4
63	24.5	29.8	84	8.7	11.7
64	23.7	28.9	85	8.1	11
65	22.9	28	86	7.6	10.4
66	22	27	87	7.1	9.7
67	21.2	26.1	88	6.6	9.1
68	20.4	25.2	89	6.1	8.5
69	19.6	24.3	90	5.7	8
70	18.8	23.4			

Joint = Joint life expectancy of male and female of the same age

## Long-term care

### Long-term care insurance deduction

#### Attained age before the close of the taxable year

Maximum deduction for	2024	2025
40 or less	\$470	\$480
More than 40 but not more than 50	\$880	\$900
More than 50 but not more than 60	\$1,760	\$1,800
More than 60 but not more than 70	\$4,710	\$4,810
More than 70	\$5,880	\$6,020

### Net investment income tax

3.8% on the lesser of net investment income or MAGI over the following thresholds:

<b>Single</b>	\$200,000
<b>MFJ</b>	\$250,000
<b>HoH</b>	\$200,000
<b>MFS</b>	\$125,000

Please refer to Securian Financial's Social Security Quick Guide for Social Security tax topics.

## 2024 income tax rates

Taxable income over	Not over	Tax is	Plus	Of amount over
<b>Single</b>				
\$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	\$17,169	24%	\$100,525
\$191,950	\$243,725	\$39,111	32%	\$191,950
\$243,725	\$609,350	\$55,679	35%	\$243,725
\$609,350		\$183,647	37%	\$609,350

### Married filing joint (MFJ)

\$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		\$196,670	37%	\$731,200

### Head of households (H of H)

\$0	\$16,550	\$0	10%	\$0
\$16,550	\$63,100	\$1,655	12%	\$16,550
\$63,100	\$100,500	\$7,241	22%	\$63,100
\$100,500	\$191,950	\$15,469	24%	\$100,500
\$191,950	\$243,700	\$37,417	32%	\$191,950
\$243,700	\$609,350	\$53,977	35%	\$243,700
\$609,350		\$181,955	37%	\$609,350

### Married filing separate returns (MFS)

\$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	\$17,169	24%	\$100,525
\$191,950	\$243,725	\$39,111	32%	\$191,950
\$243,725	\$365,600	\$55,679	35%	\$243,725
\$365,600		\$98,335	37%	\$365,600

### Estate 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		\$3,660	37%	\$15,200

## 2025 income tax rates

Taxable income over	Not over	Tax is	Plus	Of amount over
<b>Single</b>				
\$0	\$11,925	\$0	10%	\$0
\$11,925	\$48,475	\$1,193	12%	\$11,925
\$48,475	\$103,350	\$5,579	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		\$188,770	37%	\$626,350

### Married filing joint (MFJ)

\$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		\$202,155	37%	\$751,600

### Head of households (H of H)

\$0	\$17,000	\$0	10%	\$0
\$17,000	\$64,850	\$1,700	12%	\$17,000
\$64,850	\$103,350	\$7,442	22%	\$64,850
\$103,350	\$197,300	\$15,912	24%	\$103,350
\$197,300	\$250,500	\$38,460	32%	\$197,300
\$250,500	\$626,350	\$55,484	35%	\$250,500
\$626,350		\$187,032	37%	\$626,350

### Married filing separate returns (MFS)

\$0	\$11,925	\$0	10%	\$0
\$11,925	\$48,475	\$1,193	12%	\$11,925
\$48,475	\$103,350	\$5,579	22%	\$48,475
\$103,350	\$197,300	\$17,651	24%	\$103,350
\$197,300	\$250,525	\$40,199	32%	\$197,300
\$250,525	\$375,800	\$57,231	35%	\$250,525
\$375,800		\$101,077	37%	\$375,800

### Estate 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		\$3,777	37%	\$15,650

## Additional income tax information

### Standard deduction

	2024	2025	2024	2025
Single	\$14,600	\$15,000	\$1,950	\$2,000
MFJ	\$29,200	\$30,000	\$1,550	\$1,600
H of H	\$21,900	\$22,500	\$1,950	\$2,000
MFS	\$14,600	\$15,000	\$1,550	\$1,600

### Child tax credit – 2025

\$2,000  
No more than \$1,700 per child is refundable

### Capital gain/dividend rates– 2025

Varies depending on maximum taxable income level under taxpayer's filing status.

Short term <12 mos	Ordinary rate	Ordinary rate	Ordinary rate
Long term >12 mos	0%	15%	20%
Qualified dividends	0%	15%	20%

### Gift tax and GST tax

	2024	2025
Single	\$13,610,000	\$13,990,000
Couples	\$27,220,000	\$27,980,000
GST exclusion	\$13,610,000	\$13,990,000
Annual gift tax exclusion	\$18,000	\$19,000

### Business Entities– 2025

**C corporations:** taxed at 21% flat rate

**Pass-through entities:** 20% deduction on qualified business income through these thresholds:\*

	\$0	\$197,300	\$247,300
<b>Service business</b>	20%	Phase to	... no deduction
<b>Non-service business</b>	20%	Phase to	... 20% with W-2 & capital limits

\*For individuals, 2x for Married Filing Jointly

## Estate, gift and corporate taxes

### Estate and gift tax rates– 2025

Taxable gift/estate	Over	Not over	Tax on column 1	Rate on excess
	\$0	\$10,000	\$0	18%
	\$10,000	\$20,000	\$1,800	20%
	\$20,000	\$40,000	\$3,800	22%
	\$40,000	\$60,000	\$8,200	24%
	\$60,000	\$80,000	\$13,000	26%
	\$80,000	\$100,000	\$18,200	28%
	\$100,000	\$150,000	\$23,800	30%
	\$150,000	\$250,000	\$38,800	32%
	\$250,000	\$500,000	\$70,800	34%
	\$500,000	\$750,000	\$155,800	37%
	\$750,000	\$1,000,000	\$248,300	39%
	\$1,000,000	and over	\$345,800	40%

### Exclusion equivalent and applicable credit

	Exclusion equivalent	Top estate tax rate
2017	\$5,490,000	40%
2018	\$11,180,000	40%
2019	\$11,400,000	40%
2020	\$11,580,000	40%
2021	\$11,700,000	40%
2022	\$12,060,000	40%
2023	\$12,920,000	40%
2024	\$13,610,000	40%
2025	\$13,990,000	40%

Subtract applicable credit from tax calculated above.



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