



2025

If taxable income is:

over	but not over	the tax is	of excess over
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Married filing jointly

\$0	\$23,850	\$0.00 + 10%	\$0
23,850	96,950	2,385.00 + 12%	23,850
96,950	206,700	11,157.00 + 22%	96,950
206,700	394,600	35,302.00 + 24%	206,700
394,600	501,050	80,398.00 + 32%	394,600
501,050	751,600	114,462.00 + 35%	501,050
751,600	And over	202,154.50 + 37%	751,600

Single

\$0	\$11,925	\$0.00 + 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	17,651.00 + 24%	103,350
197,300	250,525	40,199.00 + 32%	197,300
250,525	626,350	57,231.00 + 35%	250,525
626,350	And over	188,769.75 + 37%	626,350

Estates and trusts

\$0	\$3,150	\$0.00 + 10%	\$0
3,150	11,450	315.00 + 24%	3,150
11,450	15,650	2,307.00 + 35%	11,450
15,650	And over	3,777.00 + 37%	15,650

Standard deductions	2025	2026
Married filing jointly	\$31,500	\$32,200
Head of household	23,625	24,150
Single/Married filing separately	15,750	16,100
Senior bonus deduction (age 65) ¹	6,000	6,000
Additional (age 65/older or blind)		
Married (for each qualifying taxpayer)	\$1,600	\$1,650
Single, not surviving spouse	2,000	2,050

¹ For 2025–2028 and subject to phaseout with AGI of \$150,000–250,000 for Married filing jointly and \$75,000–175,000 for Single.

Capital gains and dividends ²	2025	2026
Rate	Married joint/Single	Married joint/Single
0%	\$0–96,700/\$0–48,350	\$0–98,900/\$0–49,450
15%	96,701–600,050/48,351–533,400	98,901–613,700/49,451–545,500
20%	over 600,050/over 533,400	over 613,700/over 545,500

² Assets held over 12 months and qualified dividends.

Social Security payroll tax	2025	2026
Maximum taxable wage base for Social Security	\$176,100	\$184,500
Employee tax rate	6.2%	6.2%
Self-employed tax rate	12.4%	12.4%

Taxable portion of Social Security benefits

up to 85% are taxable if provisional income is:

Married filing jointly	over \$44,000	over \$44,000
Single	over 34,000	over 34,000

Maximum earned income before Social Security benefits are reduced

Under full retirement age	\$23,400	\$24,480
(Lose \$1 for every \$2 of earnings)	1,950/month	2,040/month

Medicare payroll tax	2025	2026
Employee tax rate (initial/over)	1.45%/2.35%	1.45%/2.35%
Self-employed tax rate (initial/over)	2.90%/3.80%	2.90%/3.80%

Additional 0.9% Medicare payroll tax — taxable wage base thresholds

Married filing jointly	\$250,000	\$250,000
Single/Head of household	200,000	200,000
Married filing separately	125,000	125,000

2026

If taxable income is:

over	but not over	the tax is	of excess over
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Married filing jointly

\$0	\$24,800	\$0.00 + 10%	\$0
24,800	100,800	2,480.00 + 12%	24,800
100,800	211,400	11,600.00 + 22%	100,800
211,400	403,550	35,932.00 + 24%	211,400
403,550	512,450	82,048.00 + 32%	403,550
512,450	768,700	116,896.00 + 35%	512,450
768,700	And over	206,583.50 + 37%	768,700

Single

\$0	\$12,400	\$0.00 + 10%	\$0
12,400	50,400	1,240.00 + 12%	12,400
50,400	105,700	5,800.00 + 22%	50,400
105,700	201,775	17,966.00 + 24%	105,700
201,775	256,225	41,024.00 + 32%	201,775
256,225	640,600	58,448.00 + 35%	256,225
640,600	And over	192,979.25 + 37%	640,600

Estates and trusts

\$0	\$3,300	\$0.00 + 10%	\$0
3,300	11,700	333.00 + 24%	3,300
11,700	16,000	2,346.00 + 35%	11,700
16,000	And over	3,851.00 + 37%	16,000

Estate and gift taxes	2025	2026
Top estate tax rate	40%	40%
Annual gift tax exclusion, per donee	\$19,000	\$19,000
Annual gift tax exclusion, non-citizen spouse	190,000	194,000
Estate and gift tax applicable exclusion amount ²	13,990,000	15,000,000

Corporate tax rate	2025	2026
Corporate flat tax amount	21%	21%

Qualified business income thresholds ³	2025	2026
Married filing jointly	\$394,600	\$403,500
Married filing separately	197,300	201,775
Single/Head of household	197,300	201,750

³ Owners of pass-through entities may claim a 20% deduction of their share of business income, but the deduction may be limited or eliminated when taxable income is above the thresholds, depending on the type of business, W-2 wages paid to employees, and depreciable business property.

Alternative minimum tax	2025	2026
Married filing jointly exemption	\$137,000	\$140,200
Married filing separately exemption	68,500	70,100
Single/Head of household exemption	88,100	90,100

Phase-out thresholds:

Married filing jointly	1,252,700	1,000,000
All others	626,350	500,000

AMT rate (Income in excess of exemption)

Married filing jointly	26%	\$239,100	\$244,500
	28%	over 239,100	over 244,500
Married filing separately	26%	\$119,550	\$122,250
	28%	over 119,550	over 122,250

Retirement plans and education savings

Qualified retirement plans	2025	2026
SEP plan participant max % of comp ⁴	25%	25%
SEP per participant max \$ allocation limit	\$70,000	\$72,000
SEP minimum compensation	750	800
SIMPLE IRA employee/certain plans	\$16,500/17,600	\$17,000/18,100
SIMPLE IRA catch-up — age 50+/certain plans	3,500/3,850	4,000/3,850
SIMPLE IRA catch-up for ages 60 to 63	5,250	5,250
401(k)/457 plan elective employee deferral	\$23,500	\$24,500
401(k)/457 plan catch-up — age 50+	7,500	8,000
401(k)/457 plan catch-up for ages 60 to 63	11,250	11,250
Roth catch-up wage threshold	145,000	150,000
403(b) TSA elective employee deferral	\$23,500	\$24,500
403(b) TSA catch-up — age 50+	7,500	8,000
403(b) TSA catch-up for ages 60 to 63	11,250	11,250
403(b) TSA catch-up — 15+ years with current employer	3,000	3,000
Defined contribution plan		
Max \$ limit per participant	\$70,000	\$72,000
Max deduction % of eligible payroll	25%	25%
Defined benefit plan maximum benefit	\$280,000	\$290,000
Covered compensation limit	350,000	360,000
Highly compensated employee	160,000	160,000

⁴ 20% if self-employed. (See IRS Pub 560 for complete explanation including contribution limits.)

IRAs	2025	2026
Traditional or Roth IRA contribution	\$7,000	\$7,500
IRA Catch-up — Age 50+	1,000	1,100
Phase-out range for deductible contributions to Traditional IRAs ⁵		
Married filing jointly	\$126,000–146,000	\$129,000–149,000
Single/Head of household	79,000–89,000	81,000–91,000
Married filing separately	0–10,000	0–10,000

Phase-out range for contributions to Roth IRAs		
Married filing jointly	\$236,000–246,000	\$242,000–252,000
Single/Head of household	150,000–165,000	153,000–168,000
Married filing separately	0–10,000	0–10,000

⁵ For active participants in another retirement plan.

Health Accounts	2025	2026
HSA		
Self-only Coverage	\$4,300	\$4,400
Family Coverage	8,550	8,750
Catch-up — Age 55+	1,000	1,000
FSA	\$3,300	\$3,400

Required minimum distributions											
Single Lifetime Table (SLT) and Uniform Lifetime Table (ULT)											
Age			Factor			Age			Factor		
	SLT	ULT		SLT	ULT		SLT	ULT		SLT	ULT
50	36.2	—	66	22.0	—	82	9.9	18.5	98	3.2	7.3
51	35.3	—	67	21.2	—	83	9.3	17.7	99	3.0	6.8
52	34.3	—	68	20.4	—	84	8.7	16.8	100	2.8	6.4
53	33.4	—	69	19.6	—	85	8.1	16.0	101	2.6	6.0
54	32.5	—	70	18.8	—	86	7.6	15.2	102	2.5	5.6
55	31.6	—	71	18.0	—	87	7.1	14.4	103	2.3	5.2
56	30.6	—	72	17.2	27.4	88	6.6	13.7	104	2.2	4.9
57	29.8	—	73	16.4	26.5	89	6.1	12.9	105	2.1	4.6
58	28.9	—	74	15.6	25.5	90	5.7	12.2	106	2.1	4.3
59	28.0	—	75	14.8	24.6	91	5.3	11.5	107	2.1	4.1
60	27.1	—	76	14.1	23.7	92	4.9	10.8	108	2.0	3.9
61	26.2	—	77	13.3	22.9	93	4.6	10.1	109	2.0	3.7
62	25.4	—	78	12.6	22.0	94	4.3	9.5	110	2.0	3.5
63	24.5	—	79	11.9	21.1	95	4.0	8.9	111	2.0	3.4
64	23.7	—	80	11.2	20.2	96	3.7	8.4	112	2.0	3.3
65	22.9	—	81	10.5	19.4	97	3.4	7.8	113	1.9	3.1

Education incentives ⁶	2025	2026
American opportunity credit (Formerly the Hope Credit) ⁷		
Maximum credit	\$2,500/beneficiary	\$2,500/beneficiary
Phase-out range		
Married filing jointly	\$160,000–180,000	\$160,000–180,000
Others	80,000–90,000	80,000–90,000

Lifetime learning credit		
Maximum credit	\$2,000/beneficiary	\$2,000/beneficiary
Phase-out range		
Married filing jointly	\$160,000–180,000	\$160,000–180,000
Others	80,000–90,000	80,000–90,000

U.S. savings bond income		
Phase-out range		
Married filing jointly	\$149,250–179,250	\$152,650–182,650
Others	99,500–114,500	101,800–116,800

Coverdell education savings accounts		
Maximum contribution	\$2,000/beneficiary	\$2,000/beneficiary
Phase-out range		
Married filing jointly	\$190,000–220,000	\$190,000–220,000
Single	95,000–110,000	95,000–110,000

⁶ Income limits are based on current information as released by the IRS. (See IRS Pub 970 for complete explanation including exceptions.)

⁷ 100% credit for first \$2,000 of eligible expenses and 25% of additional \$2,000 of expenses.

Although great effort has been taken to provide accurate numbers and explanations, the information in this report is general in nature and is based on a current understanding of the federal tax rules as of November 13, 2025.

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