

2025 Retirement Cost-of-Living Adjusted Limits

On October 22, 2024, the Internal Revenue Service (IRS) announced cost-of-living adjustments affecting amounts individuals can contribute to their retirement plans, dollar limitations for pension plans and other retirement-related items for Tax Year 2025. Below is a summary of the limits published by the IRS for Tax Years 2025 and 2024*.

Description	2025	2024
401(k) Plan Contributions	\$23,500	\$23,000
401(k) Catch-up Contributions**	\$7,500	\$7,500
IRA Contributions	\$7,000	\$7,000
IRA Catch-up Contributions**	\$1,000	\$1,000
SIMPLE IRA Contributions	\$16,500	\$16,000
SIMPLE IRA Catch-up Contributions**	\$3,500	\$3,500
HSA Contribution Limit, Self-coverage only	\$4,300	\$4,150
HSA Contribution Limit, Family Coverage	\$8,550	\$8,300
HSA Catch-up Contributions**	\$1,000	\$1,000
Qualified Charitable Distributions†	\$108,000	\$105,000
Estate Lifetime Exemption	\$13,990,000	\$13,610,000
Annual Exclusion Gift	\$19,000	\$18,000
Standard Deduction, Married Filing Jointly	\$30,000	\$29,200
Standard Deduction, Single Filers	\$15,000	\$14,600

In addition, the phase-out ranges for deductibility of traditional IRA contributions and the phase-out range for eligibility to contribute to a Roth IRA have increased by an average of 5.4%.

MARGINAL RATES

For tax year 2025, the top tax rate remains 37% for individual single taxpayers with incomes greater than \$626,350 (\$751,600 for married couples filing jointly).

Married Filing Jointly	Single Filers	2025 Tax Rate
\$751,601+	\$626,351+	37%
\$501,051 – \$751,600	\$250,526 – \$626,350	35%
\$394,601 – \$501,050	\$197,301 – \$250,525	32%
\$206,701 – \$394,600	\$103,351 – \$197,300	24%
\$96,951 – \$206,700	\$48,476 – \$103,350	22%
\$23,851 – \$96,950	\$11,926 – \$48,475	12%
\$23,850 or less	\$11,925 or less	10%

* Tax Year 2024 contributions can be made by April 15, 2025. ** Catch-up contributions can be made by individuals aged 50 and over (55 and over for HSA).
 For 2025, a higher catch-up contribution limit of \$11,250 applies for employees aged 60 – 63 who participate in 401(k), 403(b) and governmental 457 plans.
 † Qualified Charitable Distributions allow you to contribute funds to qualified charities directly from your IRA. It is available for taxpayers aged 70½ and over.

LONG TERM CAPITAL GAINS AND QUALIFIED DIVIDENDS TAX RATES

Tax rates shown below do not include the 3.8% net investment income tax, which may be applicable to Married Filing Jointly taxpayers with modified adjusted gross income greater than \$250K and Single taxpayers greater with modified adjusted gross income than greater than \$200K.

Filing Status	0% Rate Bracket	15% Rate Bracket	20% Rate Bracket
Married Individuals Filing Joint Returns and Surviving Spouse	\$0 – \$96,700	\$96,701 – \$600,050	\$600,051+
Single	\$0 – \$48,350	\$48,350 – \$533,400	\$533,400+

ADDITIONAL RESOURCES:

IRS Summary of Retirement Plan Inflation Adjustments:

- <https://www.irs.gov/newsroom/401k-limit-increases-to-23500-for-2025-ira-limit-remains-7000>
- <https://www.irs.gov/pub/irs-drop/n-24-80.pdf>

IRS Summary of other 2025 Inflation Adjustments:

- <https://www.irs.gov/newsroom/irs-releases-tax-inflation-adjustments-for-tax-year-2025>
- <https://www.irs.gov/pub/irs-drop/rp-24-40.pdf>

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