

2025 tax information

Income taxes¹

Single

Taxable income	Tax rate
\$0-\$11,925	10% of taxable income
\$11,926-\$48,475	\$1,192.50 plus 12% of the excess over \$11,925
\$48,476-\$103,350	\$5,578.50 plus 22% of the excess over \$48,475
\$103,351-\$197,300	\$17,651 plus 24% of the excess over \$103,350
\$197,301-\$250,525	\$40,199 plus 32% of the excess over \$197,300
\$250,526-\$626,350	\$57,231 plus 35% of the excess over \$250,525
\$626,351+	\$188,769.75 plus 37% of the excess over \$626,350

Married filing jointly or qualifying widow(er)

Taxable income	Tax rate
\$0-\$23,850	10% of taxable income
\$23,851-\$96,950	\$2,385 plus 12% of the excess over \$23,850
\$96,951-\$206,700	\$11,157 plus 22% of the excess over \$96,950
\$206,701-\$394,600	\$35,302 plus 24% of the excess over \$206,700
\$394,601-\$501,050	\$80,398 plus 32% of the excess over \$394,600
\$501,051-\$751,600	\$114,462 plus 35% of the excess over \$501,050
\$751,601+	\$202,154.50 plus 37% of the excess over \$751,600

Head of household

Taxable income	Tax rate
\$0-\$17,000	10% of taxable income
\$17,001-\$64,850	\$1,700 plus 12% of the excess over \$17,000
\$64,851-\$103,350	\$7,442 plus 22% of the excess over \$64,850
\$103,351-\$197,300	\$15,912 plus 24% of the excess over \$103,350
\$197,301-\$250,500	\$38,460 plus 32% of the excess over \$197,300
\$250,501-\$626,350	\$55,484 plus 35% of the excess over \$250,500
\$626,351+	\$187,031.50 plus 37% of the excess over \$626,350

Estates and trusts

Taxable income	Tax rate
\$0-\$3,150	10% of taxable income
\$3,151-\$11,450	\$315 plus 24% of the excess over \$3,150
\$11,451-\$15,650	\$2,307 plus 35% of the excess over \$11,450
\$15,651+	\$3,777 plus 37% of the excess over \$15,650

Estate tax and generation-skipping transfer tax	\$13,990,000 exemption; 40% tax rate \$27,980,000 married couple; 40% tax rate
Annual gift tax exclusion	\$19,000

Standard deductions

Filing status	Standard deduction	
Single/married filing separately	\$15,000	
Married filing jointly	\$30,000	
Head of household	\$22,500	
Additional (age 65/older, or blind)	Single, not surviving spouse	\$2,000
	Married filing jointly	\$1,600

Capital gains and qualified dividend tax

Filing status/income	Long-term capital gains & qualified dividend rate
Single: \$0-\$48,350	0%
Joint: \$0-\$96,700	
Head of household: \$0-\$64,750	
Single: \$48,351-\$533,400	15%
Joint: \$96,701-\$600,050	
Head of household: \$64,751-\$566,700	
Single: \$533,401+	20%
Joint: \$600,051+	
Head of household: \$566,701+	

Filing status/income	Short-term capital gains rate
Single: \$0-\$11,925	10%
Joint: \$0-\$23,850	
Head of household: \$0-\$17,000	
Single: \$11,926-\$48,475	12%
Joint: \$23,851-\$96,950	
Head of household: \$17,001-\$64,850	
Single: \$48,476-\$103,350	22%
Joint: \$96,951-\$206,700	
Head of household: \$64,851-\$103,350	
Single: \$103,351-\$197,300	24%
Joint: \$206,701-\$394,600	
Head of household: \$103,351-\$197,300	
Single: \$197,301-\$250,525	32%
Joint: \$394,601-\$501,050	
Head of household: \$197,301-\$250,500	
Single: \$250,526-\$626,350	35%
Joint: \$501,051-\$751,600	
Head of household: \$250,501-\$626,350	
Single: \$626,351+	37%
Joint: \$751,601+	
Head of household: 626,351+	

IRA contributions²

Traditional or Roth IRA	\$7,000
Catch-up—age 50 or older	\$1,000
Phase-out range for deductible contributions to traditional IRAs	
Single/head of household	\$79,000–\$89,000
Married filing jointly	\$126,000–\$146,000
Married filing separately	\$0–\$10,000
Non-covered participant with a covered-participant spouse	\$236,000–\$246,000
Phase-out for Roth contributions	
Single/head of household	\$150,000–\$165,000
Married filing jointly	\$236,000–\$246,000
Married filing separately	\$0–\$10,000

Qualified retirement plans²

SEP plan participant	
Maximum percentage of compensation	25%
Maximum contribution	\$70,000
SEP minimum compensation	\$750
SIMPLE IRA/SIMPLE 401(k)	
Employee contribution	\$16,500
Catch-up—age 50 or older	\$3,500
Catch-up—ages 60, 61, 62, or 63	\$5,250
401(k)/403(b) TSA/457 plan/existing SAR-SEP plan	
Elective employee deferral	\$23,500
Catch-up—age 50 or older	\$7,500
Catch-up—ages 60, 61, 62, or 63	\$11,250
Maximum contribution	\$70,000
Covered compensation limit	\$350,000
Highly compensated employee	\$160,000

Required minimum distributions

New Uniform Lifetime Table effective 1/1/22³

Age	Factor	Age	Factor	Age	Factor
72	27.4	82	18.5	92	10.8
73	26.5	83	17.7	93	10.1
74	25.5	84	16.8	94	9.5
75	24.6	85	16.0	95	8.9
76	23.7	86	15.2	96	8.4
77	22.9	87	14.4	97	7.8
78	22.0	88	13.7	98	7.3
79	21.1	89	12.9	99	6.8
80	20.2	90	12.2	100	6.4
81	19.4	91	11.5		

Social Security⁴

Year of birth	Full retirement age
1943-1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67
Maximum monthly benefit for workers retiring at full retirement age: \$4,018 ⁵	

Earnings thresholds⁵	
Under full retirement age (FRA) for full year	\$23,400
Benefit reduced \$1 for every \$2 above threshold	\$1,950/month
FRA year (up to FRA month)	\$62,160
Benefit reduced \$1 for every \$3 above threshold	\$5,180/month

Taxation of benefits⁶		
	Single	Married filing jointly
Tax-free	Below \$25,000	Below \$32,000
(50% taxable)	\$25,000–\$34,000	\$32,000–\$44,000
(85% taxable)	\$34,001+	\$44,001+

Maximum taxable earnings subject to FICA taxes⁵	
Social Security (OASDI only)	\$176,100
HI (Medicare) maximum	No limit
<ul style="list-style-type: none"> OASDI tax rate: 12.4% self-employed, 6.2% employee & employer HI tax rate: 2.9% self-employed, 1.45% employee & employer 	

Medicare Part B premiums⁷

Based on 2023 modified adjusted gross income on tax return

Filing status	Monthly payment
Single: \$0–\$106,000	\$185.00
Joint: \$0–\$212,000	
Single: \$106,001–\$133,000	\$259.00
Joint: \$212,001–\$266,000	
Single: \$133,001–\$167,000	\$370.00
Joint: \$266,001–\$334,000	
Single: \$167,001–\$200,000	\$480.90
Joint: \$334,001–\$400,000	
Single: \$200,001–\$499,999	\$591.90
Joint: \$400,001–\$749,999	
Single: \$500,000+	\$628.90
Joint: \$750,000+	
Married filing separately: \$0–\$106,000	\$185.00
Married filing separately: \$106,001–\$393,999	\$591.90
Married filing separately: \$394,000+	\$628.90

¹ Internal Revenue Service, Rev. Proc. 2024–40, <https://www.irs.gov/pub/irs-drop/rp-24-40.pdf>

² Internal Revenue Service, Notice 2024–80, <https://www.irs.gov/pub/irs-drop/n-24-80.pdf>

³ For unmarried IRA owners calculating their own withdrawals, married owners whose spouses aren't more than 10 years younger, and married owners whose spouses aren't the sole beneficiaries of their IRA, <https://www.govinfo.gov/content/pkg/FR-2020-11-12/pdf/2020-24723.pdf>

⁴ Social Security Administration, <https://www.ssa.gov/benefits/retirement/planner/agereduction.html>

⁵ 2025 Social Security Changes – COLA Fact Sheet, <https://www.ssa.gov/news/press/factsheets/colafacts2025.pdf>

⁶ Social Security Administration, <https://www-origin.ssa.gov/benefits/retirement/planner/taxes.html>

⁷ Centers for Medicare & Medicaid Services (CMS), 2025 Medicare parts A & B Premiums and Deductibles, <https://www.cms.gov/newsroom/fact-sheets/2025-medicare-parts-b-premiums-and-deductibles>

This communication is for informational purposes only. It is not intended to provide, and should not be interpreted as, individualized investment, legal, or tax advice. To obtain such advice, please consult with the appropriate professional. Delaware Life Insurance Company (Zionsville, IN) is authorized to transact business in all states (except New York), the District of Columbia, Puerto Rico, and the U.S. Virgin Islands.

© 2024 Delaware Life Insurance Company. All rights reserved.

**NOT FDIC INSURED | MAY LOSE VALUE | NO BANK OR CREDIT UNION GUARANTEE
NOT A DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY OR NCUA/NCUSIF**