

The Power of **OPPENHEIMER** Thinking

Wealth Management | Capital Markets | Investment Banking

2025

Pocket Tables

Your guide to some of the most frequently asked for figures such as income tax rates, retirement plan limits, social security benefits and other related items.

All data in this guide is as of July 2025 and is subject to change.

LEGEND

S	Single
MFJ	Married Filing Jointly
MFS	Married Filing Separately
HH	Head of Household
ET	Estates and Trusts
J	Joint Filers
O	Filers Other Than Joint
MAGI	Modified Adjusted Gross Income
AGI	Adjusted Gross Income
FRA	Full Retirement Age
COLA	Cost of Living Adjustment

2025 Federal Individual Income Tax Rates

Tax Tables				
Over...	But not over...	Tax (\$)	Plus % on excess	Of the amount over...
Single				
\$0	\$11,925	----- 10% of Taxable Income -----		
\$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	• • • •	\$188,769.75	37%	\$626,350
Joint Returns and Surviving Spouses				
\$0	\$23,850	----- 10% of Taxable Income -----		
\$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	• • • •	\$202,154.50	37%	\$751,600
Heads of Households				
\$0	\$17,000	----- 10% of Taxable Income -----		
\$17,000	\$64,850	\$1,700.00	12%	\$17,000
\$64,850	\$103,350	\$7,442.00	22%	\$64,850
\$103,350	\$197,300	\$15,912.00	24%	\$103,350
\$197,300	\$250,500	\$38,460.00	32%	\$197,300
\$250,500	\$626,350	\$55,484.00	35%	\$250,500
\$626,350	• • • •	\$187,031.50	37%	\$626,350
Married Filing Separate Returns				
\$0	\$11,925	----- 10% of Taxable Income -----		
\$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	\$375,800	\$57,231.00	35%	\$250,525
\$375,800	• • • •	\$101,077.25	37%	\$375,800
Estates and Trusts				
\$0	\$3,150	----- 10% of Taxable Income -----		
\$3,150	\$11,450	\$315.00	24%	\$3,150
\$11,450	\$15,650	\$2,307.00	35%	\$11,450
\$15,650	• • • •	\$3,777.00	37%	\$15,650

2024 Federal Individual Income Tax Rates

Tax Tables				
Over...	But not over...	Tax (\$)	Plus % on excess	Of the amount over...
Single				
\$0	\$11,600	----- 10% of Taxable Income -----		
\$11,600	\$47,150	\$1,160.00	12%	\$11,600
\$47,150	\$100,525	\$5,426.00	22%	\$47,150
\$100,525	\$191,950	\$17,168.50	24%	\$100,525
\$191,950	\$243,725	\$39,110.50	32%	\$191,950
\$243,725	\$609,350	\$55,678.50	35%	\$243,725
\$609,350	• • • •	\$183,647.25	37%	\$609,350
Joint Returns and Surviving Spouses				
\$0	\$23,200	----- 10% of Taxable Income -----		
\$23,200	\$94,300	\$2,320.00	12%	\$23,200
\$94,300	\$201,050	\$10,852.00	22%	\$94,300
\$201,050	\$383,900	\$34,337.00	24%	\$201,050
\$383,900	\$487,450	\$78,221.00	32%	\$383,900
\$487,450	\$731,200	\$111,357.00	35%	\$487,450
\$731,200	• • • •	\$196,669.50	37%	\$731,200
Heads of Households				
\$0	\$16,550	----- 10% of Taxable Income -----		
\$16,550	\$63,100	\$1,655.00	12%	\$16,550
\$63,100	\$100,500	\$7,241.00	22%	\$63,100
\$100,500	\$191,950	\$15,469.00	24%	\$100,500
\$191,950	\$243,700	\$37,417.00	32%	\$191,950
\$243,700	\$609,350	\$53,977.00	35%	\$243,700
\$609,350	• • • •	\$181,954.50	37%	\$609,350
Married Filing Separate Returns				
\$0	\$11,600	----- 10% of Taxable Income -----		
\$11,600	\$47,150	\$1,160.00	12%	\$11,600
\$47,150	\$100,525	\$5,426.00	22%	\$47,150
\$100,525	\$191,950	\$17,168.50	24%	\$100,525
\$191,950	\$243,725	\$39,110.50	32%	\$191,950
\$243,725	\$365,600	\$55,678.50	35%	\$243,725
\$365,600	• • • •	\$98,334.75	37%	\$365,600
Estates and Trusts				
\$0	\$3,100	----- 10% of Taxable Income -----		
\$3,100	\$11,150	\$310.00	24%	\$3,100
\$11,150	\$15,200	\$2,242.00	35%	\$11,150
\$15,200	• • • •	\$3,659.50	37%	\$15,200

Standard Deductions

Filing Status	2025	2024
Single individuals	\$15,750	\$14,600
Joint returns or surviving spouses	\$31,500	\$29,200
Heads of households	\$23,625	\$21,900
Married individuals filing separate returns	\$15,750	\$14,600
Additional standard deduction per spouse for married age 65 or older or blind*	\$1,600	\$1,550
Additional standard deduction for single age 65 or older or blind*	\$2,000	\$1,950
Additional deduction per individual attaining age 65 and older**	\$6,000	None
Maximum standard deduction for an individual who can be claimed as a dependent (cannot exceed the greater of)	\$1,350 (or \$450 plus earned income)	\$1,300 (or \$450 plus earned income)
*Taxpayers who are both age 65 or older and blind may claim twice the amount indicated as their additional standard deduction.		
**Phases out when MAGI reaches \$75,000 for single filers, \$150,000 for joint filers		

Federal Alternative Minimum Tax (AMT)

An alternative minimum tax (AMT) is imposed on items of income that would otherwise receive advantageous tax treatment. Taxpayers must pay the greater of (1) the AMT or (2) the regular income tax.

AMT Exemptions	2025	2024
Single or HH	\$88,100	\$85,700
Joint returns or surviving spouses	\$137,000	\$133,300
Married filing separately	\$68,500	\$66,650
Estates and Trusts	\$30,700	\$29,900
AMT Phaseout Begins at	2025	2024
Single, MFS, or HH	\$626,350	\$609,350
Joint returns or surviving spouses	\$1,252,700	\$1,218,700
Estates and Trusts	\$102,500	\$99,700
AMT Rates*	2025	2024
26% Rate threshold for S, MFJ, HH, ET	\$239,100	\$232,600
26% Rate threshold for MFS	\$119,550	\$116,300
*Rate is 28% if income exceeds these thresholds.		

Investment Taxes

Federal Tax on Capital Gains and Qualified Dividends				
Long-term Capital Gains Rate	Taxable Income (\$)	Taxable Income (MFJ)	Taxable Income (HH)	Taxable Income (MFS)
0%	Up to \$48,350	Up to \$96,700	Up to \$64,750	Up to \$48,350
15%	\$48,351 - \$533,400	\$96,701 - \$600,050	\$64,751 - \$566,700	\$48,351 - \$300,000
20%	Over \$533,400	Over \$600,050	Over \$566,700	Over \$300,000
Qualified dividends are those paid from a domestic or qualifying foreign corporation for a stock or mutual fund held at least 61 days out of the 121-day period that begins 60 days before the ex-dividend date. Short-term capital gains have a holding period of 12 months or less. Short-term capital gains are taxed at ordinary income rate. Long-term capital gains tax rates generally apply for sales of securities held for at least 12 months.				
Federal Net Investment Income Tax				
A 3.8% Net Investment Income (NII) tax is imposed on the lesser of a person's NII or modified adjusted gross income (MAGI) that exceeds certain thresholds (see table to the right). Investment income includes dividends, taxable interest, annuities, capital gains, and passive income from partnerships and S corporations. MAGI, for the purposes of calculating eligibility, is your Adjusted Gross Income (AGI) plus certain adjusted foreign earned income exclusions.				

Threshold for Determining NII

Tax Filing Status	MAGI
Single	\$200,000
Married filing jointly	\$250,000
Married filing separately	\$125,000
Head of household	\$200,000
Qualifying widow(er) with dependent children	\$250,000

Family Tax and Credits (continued)

Kiddie Tax			
The Kiddie Tax applies to certain dependent children age 18 and under, and also children who are full-time students between the ages of 19 and 23. Under the law, all unearned income over \$2,700 (\$2,600 in 2024) is taxed at the child's parents' or guardian's tax rate.			

Adoption Credit			
An individual may qualify for a tax credit of up to \$17,280 in 2025 (\$16,810 in 2024) per child for qualified expenses related to the adoption of a child. Beginning in 2025, an individual may qualify for up to \$5,000 of a refundable portion of this credit. The credit is phased out for MAGI between \$259,190 - \$299,190 in 2025 (\$252,150 - \$292,150 in 2024).			

Education Credits, Deductions, and Exclusions

Tax Benefit	Basic Rule	Phaseout
Savings Bond Income Exclusion	Excluded if used to pay qualified higher education*	MFJ: \$149,250 - \$179,250 O: \$99,500 - \$114,500
Coverdell Education Savings Accounts	\$2,000 maximum annual contribution*	MFJ: \$190,000 - \$220,000 O: \$95,000 - \$110,000
Education Loan Interest Deduction	Deductible up to \$2,500 for interest paid on qualified education loans*	MFJ: \$170,000 - \$200,000 O: \$85,000 - \$100,000
American Opportunity Tax Credit	Credit on 100% of first \$2,000 of qualified higher education expenses plus 25% of the next \$2,000*	MFJ: \$160,000 - \$180,000 O: \$80,000 - \$90,000
Lifetime Learning Credit	Credit on 20% of first \$10,000 in qualified higher education expenses*	MFJ: \$160,000 - \$180,000 O: \$80,000 - \$90,000
529 Plan (K-12)	May withdraw up to \$10,000 per beneficiary per year for qualified expenses**	None

*Phaseout based on MAGI.
**May be subject to state restrictions.

Other Deductions

Type of Deduction	2025	2024
Section 179 Expense Election	First-year expense election up to limit	\$1,250,000 \$1,220,000
Section 179 Expense Phaseout	Limit reduced by cost of property placed in service in excess of amount	\$3,130,000 \$3,050,000
Qualified Transportation - Transit or Commuter Vehicle	Maximum employee pretax contribution each month	\$325 \$315
Qualified Transportation - Parking	Maximum employee pretax contribution each month	\$325 \$315
Standard Mileage Rates		2025 2024
Business Use	Deduction per mile driven for business use	70¢ per mile 67¢ per mile
Charitable Use	Deduction per mile driven for charitable purposes	14¢ per mile 14¢ per mile
Medical Use	Deduction per mile driven for medical purposes	21¢ per mile 21¢ per mile
Moving Use	Deduction per mile driven for moving purposes	21¢ per mile 21¢ per mile

Health Savings Accounts

Contribution Limits	2025	2024
Single coverage	\$4,300	\$4,150
Family coverage	\$8,550	\$8,300
Catch-up contributions (ages 55 and older)	\$1,000	\$1,000
Minimum Annual Deductible	2025	2024
Single coverage	\$1,650	\$1,600
Family coverage	\$3,300	\$3,200
Maximum Out-of-Pocket Expenses	2025	2024
Single coverage	\$8,300	\$8,050
Family coverage	\$16,600	\$16,100

Estate and Gift Tax

Federal Estate and Gift Tax	2025	2024
Annual gift tax exclusion	\$19,000	\$18,000
Annual gift tax exclusion for a US citizen spouse to their noncitizen spouse	\$190,000	\$185,000
Estate and lifetime gift tax basic exclusion	\$13,990,000	\$13,610,000
Generation skipping exemption	\$13,990,000	\$13,610,000
Applicable credit amount	\$5,541,800	\$5,389,800
Top estate tax rate*	40%	40%

*Estates exceeding \$1 million

Social Security

Benefit Reduction	2025	2024
Under FRA*	\$23,400	\$22,320
Reaching FRA**	\$62,160	\$59,520

*Benefit reduced \$1 for every \$2 of earned income above limit.

**Benefit reduced \$1 for every \$3 of earned income above limit. This applies only in the months prior to reaching FRA. After that month is reached there is no limit.

Taxable Portion of Benefit		
Single Filers	Joint Filers	Amount Taxable
Below \$25,000	Below \$32,000	0%
\$25,000-\$34,000	\$32,000-\$44,000	50%
Above \$34,000	Above \$44,000	85%

Social Security (continued)

FICA Taxes	2025	2024
Social Security wage base	\$176,100	\$168,600
Medicare wage base	No Limit	No Limit
	Social Security	Medicare*
Tax rate - employee	6.20%	1.45%
Tax rate - self-employed	12.40%	2.90%

*An additional 0.9% tax is assessed if earned income is over \$200,000 (S) and (HH), \$125,000 (MFS), and \$250,000 (MFJ).

Full Retirement Age Attainment	
Year of Birth	FRA Attained
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

People born from May 1958 - February 1959 are reaching FRA this year.

Estimated maximum monthly benefit for a worker turning FRA in 2025:	\$4,018
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Social Security Cost-of-Living Adjustments (COLA)			
2025	2.5%	2015	1.7%
2024	3.2%	2014	1.5%
2023	8.7%	2013	1.7%
2022	5.9%	2012	3.6%
2021	1.3%	2011	0.0%
2020	1.6%	2010	0.0%
2019	2.8%	2009	5.8%
2018	2.0%	2008	2.3%
2017	0.3%	2007	3.3%
2016	0.0%	2006	4.1%

Retirement

The following are limits for the amount that can be contributed to a Traditional IRA or a Roth IRA. Your MAGI also determines your qualifications to these annual limits.

Individual Plans	2025	2024
IRA or Roth IRA contribution limit	\$7,000	\$7,000
Catch-up (age 50 and older)	\$1,000	\$1,000

Retirement (continued)

The following are IRA deduction phaseout ranges for active participants of employer plans.

Filing Status*	2025	2024
Single or HH	\$79,000 - \$89,000	\$77,000 - \$87,000
Married filing jointly	\$126,000 - \$146,000	\$123,000 - \$143,000
Married filing separately	\$0 - \$10,000	\$0 - \$10,000
Non-active participant married to an active participant	\$236,000 - \$246,000	\$230,000 - \$240,000

Roth IRA Phaseout Ranges for Contributions*	2025	2024
Single or HH	\$150,000 - \$165,000	\$146,000 - \$161,000
Married filing jointly	\$236,000 - \$246,000	\$230,000 - \$240,000
Married filing separately	\$0 - \$10,000	\$0 - \$10,000

*Based on MAGI

Employer Retirement Plans

The Internal Revenue Code (the Code) provides dollar limitations on benefits and contributions under qualified plans. The Code also limits the amount of compensation that can be taken into account when computing benefits and contributions.

Type of Plan	2025	2024
401(k), 403(b), 457 and SARSEPs	\$23,500	\$23,000
Catch-up (age 50-59)	\$7,500	\$7,500
Catch-up (age 60-63)	\$11,250	\$7,500
Catch-up (age 64 and older)	\$7,500	\$7,500
Defined contribution plans limit**	\$70,000	\$69,000
Defined benefit plans limit***	\$280,000	\$275,000
Highly compensated employees	\$160,000	\$155,000

Annual compensation limit used to determine ceiling for most plans

SIMPLE plans****	\$16,500	\$16,000
Catch-up (age 50-59)	\$3,500	\$3,500
Catch-up (age 60-63)	\$5,250	\$3,500
Catch-up (age 64 and older)	\$3,500	\$3,500

SEP IRAs	Up to 25% of comp, max of \$70,000	Up to 25% of comp, max of \$69,000
SEP current year participation minimum	\$750	\$750

**The employer can contribute up to the smaller of 25% of your compensation up to the max limit. Employer contributions and employee elective deferrals in aggregate may not exceed \$70k in 2025 and \$69k in 2024. Compensation limits and deductibility may apply.

***Limit consists of the total amount of employer contributions, employee contributions, and forfeitures, are limited to the lesser of the dollar amount indicated or 100% of compensation. This limit must be coordinated with a rule applicable to profit-sharing plans, SEPs, and stock bonus plans that limit contributions to 25% of compensation. This lower limitation does not apply to employee elective contributions or forfeitures, so annual additions may exceed 25% of compensation as long as employer contributions meet the 25% limit.

****An employer can select annually from two different contribution methods, typically either a flat 2% of pay or a match up to 3%. Employer contributions are in addition to elective deferrals.

Required Minimum Distribution

Uniform Lifetime Table (for calculating RMDs)

To Calculate RMDs, use the following formula for each account (please speak with a tax advisor to confirm):

ACCOUNT BALANCE
AS OF DECEMBER 31 LAST YEAR



LIFE EXPECTANCY
(USE THE TABLE TO FIND THE AGE YOU TURN IN 2025)



YOUR RMD

Age of IRA owner or plan participant	Life Expectancy Divisor	Age of IRA owner or plan participant	Life Expectancy Divisor
73	26.5	89	12.9
74	25.5	90	12.2
75	24.6	91	11.5
76	23.7	92	10.8
77	22.9	93	10.1
78	22	94	9.5
79	21.1	95	8.9
80	20.2	96	8.4
81	19.4	97	7.8
82	18.5	98	7.3
83	17.7	99	6.8
84	16.8	100	6.4
85	16	101	6
86	15.2	102	5.6
87	14.4	103	5.2
88	13.7	104	4.9

Long-Term Care

Qualified Long-Term Care Insurance Premiums

Premiums paid for qualified long-term care insurance are deductible as a medical expense, subject to AGI limitations based on the insured's age listed in the table below.

Attained Age Before Close of Tax Year	2025	2024
Age 40 and younger	\$480	\$470
Ages 41 - 50	\$900	\$880
Ages 51 - 60	\$1,800	\$1,760
Ages 61 - 70	\$4,810	\$4,710
Age 71 and older	\$6,020	\$5,880

Medicare

2025 Medicare Part B Premiums and Part D Surcharge

If your 2023 income was:			
MAGI Single	MAGI Married Filing Jointly	Part B Premium	Part D Surcharge
\$106,000 or less	\$212,000 or less	\$185.00	\$0.00
\$106,001 - \$133,000	\$212,001 - \$266,000	\$259.00	\$13.70
\$133,001 - \$167,000	\$266,001 - \$334,000	\$370.00	\$35.30
\$167,001 - \$200,000	\$334,001 - \$400,000	\$480.90	\$57.00
\$200,001 - \$500,000	\$400,001 - \$750,000	\$591.90	\$78.60
Above \$500,000	Above \$750,000	\$628.90	\$85.80

If you file MFS and your 2023 income was:			
Modified Adjusted Gross Income		Part B Premium	Part D Surcharge
\$106,000 or less		\$185.00	\$0.00
\$106,001 - \$394,000		\$591.90	\$78.60
Above \$394,000		\$628.90	\$85.80

Deductibles and Coinsurance	
Part A (inpatient) deductible - First 60 days	\$1,676
Part A - Days 61 - 90	\$419/day - coinsurance
Part A - Next 60 days (lifetime reserve days)	\$838/day - coinsurance
Part B - Deductible	\$257
Part B - Coinsurance	20%
Part D - Deductible	\$590

Inflation & Other Data

The following table lists the year-over-year (December to December) increase or decrease of the following:

Inflation (measured by the Consumer Price Index), health care, college tuition and fees, and gasoline. It also lists the year-end national average cost of a gallon of gasoline.

All data is published by the U.S. Labor Dept.'s Bureau of Labor Statistics.

	Inflation	Healthcare	College	Gas (YoY%)	Gallon of Gas
2024	2.9%	2.8%	2.6%	-3.4%	\$3.28
2023	3.4%	0.5%	1.2%	-1.9%	\$3.41
2022	6.5%	4.0%	2.3%	-1.5%	\$3.46
2021	7.0%	2.2%	1.8%	49.6%	\$3.51
2020	1.4%	1.8%	0.7%	-15.2%	\$2.23
2019	2.3%	4.6%	1.7%	7.9%	\$2.65
2018	1.9%	2.0%	2.8%	-2.1%	\$2.48
2017	2.1%	1.8%	2.1%	10.7%	\$2.52
2016	2.1%	4.1%	2.3%	9.1%	\$2.29
2015	0.7%	2.6%	3.5%	-19.7%	\$2.13
2014	0.8%	3.0%	3.4%	-21.0%	\$2.62
2013	1.5%	2.0%	3.9%	-1.0%	\$3.33
2012	1.7%	3.2%	4.0%	1.7%	\$3.39
2011	3.0%	3.5%	6.0%	9.9%	\$3.33
2010	1.5%	3.3%	4.1%	13.8%	\$3.03
2009	2.7%	3.4%	6.0%	53.5%	\$2.67
2008	0.1%	2.6%	5.8%	-43.1%	\$1.74
2007	4.1%	5.2%	6.1%	29.6%	\$3.07
2006	2.5%	3.6%	7.0%	6.4%	\$2.38
2005	3.4%	4.3%	6.6%	16.1%	\$2.23
Last 10 Years:	3.00%	2.63%	2.10%	2.27%	
Last 20 Years:	2.56%	3.02%	3.68%	2.69%	
Last 30 Years:	2.52%	3.30%	4.43%	3.41%	
Last 40 Years:	2.78%	4.21%	5.39%	2.59%	

The below table lists the following data:

Annualized calendar total return for the S&P 500 and Bloomberg U.S. Aggregate Bond Index (AGG), Target Federal Funds Rate at year-end, and year-end Unemployment Rate.

	S&P 500	AGG	Target Fed Funds Rate	Unemployment Rate
2024	25.02%	1.25%	4.25% - 4.5%	4.1%
2023	26.29%	5.53%	5.25% - 5.50%	3.7%
2022	-18.11%	-13.01%	4.25% - 4.5%	3.5%
2021	28.47%	-1.54%	0% - 0.25%	3.9%
2020	18.02%	7.51%	0% - 0.25%	6.7%
2019	31.21%	8.72%	1.5% - 1.75%	3.6%
2018	-4.23%	0.01%	2.25% - 2.5%	3.9%
2017	21.61%	3.54%	1.25% - 1.5%	4.1%
2016	11.77%	2.65%	0.5% - 0.75%	4.7%
2015	1.38%	0.55%	0.25% - 0.5%	5.0%
2014	13.52%	5.97%	0% - 0.25%	5.6%
2013	32.15%	-2.02%	0% - 0.25%	6.7%
2012	15.89%	4.21%	0% - 0.25%	7.9%
2011	2.10%	7.84%	0% - 0.25%	8.5%
2010	14.82%	6.54%	0% - 0.25%	9.3%
2009	26.94%	5.93%	0% - 0.25%	9.9%
2008	-36.55%	5.24%	0% - 0.25%	7.3%
2007	5.48%	6.97%	4.25%	5.0%
2006	15.61%	4.33%	5.25%	4.4%
2005	4.83%	2.43%	4.25%	4.9%

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