



MANSKWEALTH MANAGEMENT

2024 Tax Reference Guide

Tax Brackets

2024

Married, Joint

\$0 - \$23,200	10%
\$23,201 - \$94,300	12%
\$94,301 - \$201,050	22%
\$201,051 - \$383,900	24%
\$383,901 - \$487,450	32%
\$487,451 - \$731,200	35%
>\$731,201	37%

Head of Household

\$0 - \$16,550	10%
\$16,551 - \$63,100	12%
\$63,101 - \$100,500	22%
\$100,501 - \$191,950	24%
\$191,951 - \$243,700	32%
\$243,701 - \$609,350	35%
>\$609,351	37%

Single

\$0 - \$11,600	10%
\$11,601 - \$47,150	12%
\$47,151 - \$100,525	22%
\$100,526 - \$191,950	24%
\$191,951 - \$243,725	32%
\$243,726 - \$609,350	35%
>\$609,351	37%

Married, Separate

\$0 - \$11,600	10%
\$11,601 - \$47,150	12%
\$47,151 - \$100,525	22%
\$100,526 - \$191,950	24%
\$191,951 - \$243,725	32%
\$243,726 - \$365,600	35%
>\$365,601	37%

Estates and Trusts

\$0-\$3,100	10%
\$3,101 - \$11,150	24%
\$11,151-\$15,200	35%
>\$15,201	37%

Standard Deductions

Married, Joint	\$29,200
Head of Household	\$21,900
Single	\$14,600
Married, Separate	\$14,600
Blind or Over 65 (Married)	\$1,550
Blind or Over 65 (Single)	\$1,950

Long-term capital gains and qualified dividend tax

Married, Joint

\$0 - \$94,050	0%
\$94,051 - \$583,750	15%
>\$583,751	20%

Head of Household

\$0 - \$63,000	0%
\$63,001 - \$551,350	15%
>\$551,351	20%

Single

\$0 - \$47,025	0%
\$47,026 - \$518,900	15%
>\$518,901	20%

Married, Separate

\$0 - \$47,025	0%
\$47,026 - \$291,850	15%
>\$291,851	20%

Capital loss limitation (If your capital loss exceeds your capital gains)

Married, Joint	\$3,000
Married, Separate	\$1,500
Single	\$3,000

Education

529 Plan contributions before a gift tax (annual exclusion) \$18,000/yr

Accelerate 5 years of gifting into 1 year

Individual	\$90,000
Per Couple	\$180,000

American Opportunity Credit	\$2,500
Lifetime Learning Credit	\$2,000
Student Loan Interest Deduction	\$2,500

Payroll Taxes

Self-employed Combined Rate (OASDI+Medicare)	15.3%
Employer Rate (OASDI+Medicare)	7.65%
Employee Rate (OASDI+Medicare)	7.65%
OASDI Max Base	\$168,600
Medicare Rate	1.45%
Social Security Rate	6.2%
FUTA Wage Base	\$7,000
Nanny Tax Threshold	\$2,700

Retirement/Pension Plans- Effective for 2024 regardless of other tax rate changes

Maximum Annual Benefit for Defined Benefit Plan	\$275,000
Maximum Annual Contribution For Defined Contribution Plan	\$69,000
Highly Compensated Employee Definition (in general)	\$155,000
SEP Compensation Limit	\$345,000
401(k) Max Compensation Amt	\$345,000
401(k) Max Elective Deferral	\$23,000
IRA Contribution Limit (in general)	\$7,000
SIMPLE Contribution Limit	\$16,000

Catch-up Contributions (For Taxpayers 50 and over)

Traditional and Roth IRAs	\$1,000
SIMPLEs	\$3,500
401(k), 403(b), and 457 plans	\$7,500

Phaseout for Deducting IRA (MAGI)

Taxpayers with Traditional IRAs can convert to Roth IRAs regardless of income level in 2024.

Contribution (qualified plan participant)

Joint	\$123,000-\$143,000
Single, HOH	\$77,000-\$87,000
Filing Separately	\$0 - \$10,000
Spousal IRA	\$230,000-\$240,000

Phaseout of Roth Contribution Eligibility (MAGI)

Joint	\$230,000-\$240,000
Single, HOH	\$146,000 - \$161,000
Filing separately	\$0 - \$10,000

Health Savings Account (HSA) Contribution Limits

Individual Contribution Limit	\$4,150
Family Contribution Limit	\$8,300
Catch-up Provision (ages 55+)	\$1,000



MANSKWEALTH MANAGEMENT

2025 Tax Reference Guide

Tax Brackets

2025

Married, Joint

\$0 - \$23,850	10%
\$23,851 - \$96,950	12%
\$96,951 - \$206,700	22%
\$206,701 - \$394,600	24%
\$394,601 - \$501,050	32%
\$501,051 - \$751,600	35%
>\$751,601	37%

Head of Household

\$0 - \$17,000	10%
\$17,001 - \$64,850	12%
\$64,851 - \$103,350	22%
\$103,351 - \$197,300	24%
\$197,301 - \$250,500	32%
\$250,501 - \$626,350	35%
>\$626,351	37%

Single

\$0 - \$11,925	10%
\$11,926 - \$48,475	12%
\$48,476 - \$103,350	22%
\$103,351 - \$197,300	24%
\$197,301 - \$250,525	32%
\$250,526 - \$626,350	35%
>\$626,351	37%

Married, Separate

\$0 - \$11,925	10%
\$11,926 - \$48,475	12%
\$48,476 - \$103,350	22%
\$103,351 - \$197,300	24%
\$197,301 - \$250,525	32%
\$250,526 - \$375,800	35%
>\$375,801	37%

Estates and Trusts

\$0-\$3,150	10%
\$3,151-\$11,450	24%
\$11,451-\$15,650	35%
>\$15,651	37%

Standard Deductions

Married, Joint	\$30,000
Head of Household	\$22,500
Single	\$15,000
Married, Separate	\$15,000
Blind or Over 65 (Married)	\$1,600
Blind or Over 65 (Single)	\$2,000

Long-term capital gains and qualified dividend tax

Married, Joint

\$0 - \$96,700	0%
\$96,701 - \$600,050	15%
>\$600,051	20%

Head of Household

\$0 - \$64,750	0%
\$64,751 - \$566,700	15%
>\$566,701	20%

Single

\$0 - \$48,350	0%
\$48,351 - \$533,400	15%
>\$533,401	20%

Married, Separate

\$0 - \$48,350	0%
\$48,351 - \$300,000	15%
>\$300,001	20%

Capital loss limitation (If your capital loss exceeds your capital gains)

Married, Joint	\$3,000
Married, Separate	\$1,500
Single	\$3,000

Education

529 Plan contributions before a gift tax (annual exclusion) \$19,000/yr

Accelerate 5 years of gifting into 1 year

Individual	\$95,000
Per Couple	\$190,000

American Opportunity Credit	\$2,500
Lifetime Learning Credit	\$2,000
Student Loan Interest Deduction	\$2,500

Payroll Taxes

Self-employed Combined Rate (OASDI+Medicare)	15.3%
Employer Rate (OASDI+Medicare)	7.65%
Employee Rate (OASDI+Medicare)	7.65%
OASDI Max Base	\$176,100
Medicare Rate	1.45%
Social Security Rate	6.2%
FUTA Wage Base	\$7,000
Nanny Tax Threshold	\$2,800

Retirement/Pension Plans- Effective for 2025 regardless of other tax rate changes

Maximum Annual Benefit for Defined Benefit Plan	\$280,000
Maximum Annual Contribution For Defined Contribution Plan	\$70,000
Highly Compensated Employee Definition (in general)	\$160,000
SEP Compensation Limit	\$350,000
401(k) Max Compensation Amt	\$350,000
401(k) Max Elective Deferral	\$23,500
IRA Contribution Limit (in general)	\$7,000
SIMPLE Contribution Limit	\$16,500

Catch-up Contributions (For Tax-payers 50 and over)

Traditional and Roth IRAs	\$1,000
SIMPLEs	\$3,500
401(k), 403(b), and 457 plans (ages 50-59, 64+)	\$7,500
(ages 60-63)	\$11,250

Phaseout for Deducting IRA (MAGI)

Taxpayers with Traditional IRAs can convert to Roth IRAs regardless of income level in 2025.

Contribution (qualified plan participant)

Joint	\$126,000-\$146,000
Single, HOH	\$79,000-\$89,000
Filing Separately	\$0 - \$10,000
Spousal IRA	\$236,000-\$246,000

Phaseout of Roth Contribution Eligibility (MAGI)

Joint	\$236,000-\$246,000
Single, HOH	\$150,000 - \$165,000
Filing separately	\$0 - \$10,000

Health Savings Account (HSA) Contribution Limits

Individual Contribution Limit	\$4,300
Family Contribution Limit	\$8,550
Catch-up Provision (ages 55+)	\$1,000