

Retirement Plan Contribution Limits	
Annual compensation used to determine contribution for most plans	\$360,000
Defined-contribution plans, basic limit	\$72,000
Defined-benefit plans, basic limit	\$290,000
401(k), 403(b), 457(b), Roth 401(k) plans elective deferrals	\$24,500
Catch-up provision for individuals 50-59 and 64+, 401(k), 403(b), 457(b), Roth 401(k) plans	\$8,000
Catch-up provision for individuals 60-63, 401(k), 403(b), 457(b), Roth 401(k) plans	\$11,250
SIMPLE plans, elective deferral limit	\$17,000
SIMPLE plans, catch-up contribution for individuals 50 and over	\$4,000

Individual Retirement Accounts			
IRA type	Contribution limit	Catch-up at 50+	Income limits
Traditional nondeductible	\$7,500	\$1,100	None
Traditional deductible	\$7,500	\$1,100	If covered by a plan: \$129,000 - \$149,000 joint \$81,000 - \$91,000 single, HOH 0 - \$10,000 married filing separately If one spouse is covered by a plan: \$242,000 - \$252,000 joint
Roth	\$7,500	\$1,100	\$242,000 - \$252,000 joint \$153,000 - \$168,000 single & HOH 0 - \$10,000 married filing separately
Roth conversion			No income limit

Health Savings Accounts			
Annual limit	Maximum deductible contribution	Expense limits (deductibles and co-pays)	Minimum annual deductible
Individuals	\$4,400	\$8,500	\$1,700
Families	\$8,750	\$17,000	\$3,400
Catch-up for 55 and older	\$1,000		

Deductibility of Long-Term Care Premiums on Qualified Policies	
Attained age before close of tax year	Amount of LTC premiums that qualify as medical expenses in 2026
40 or less	\$500
41 to 50	\$930
51 to 60	\$1,860
61 to 70	\$4,960
Over 70	\$6,200

Medicare Deductibles	
Part B deductible	\$283.00
Part A (inpatient services) deductible for first 60 days of hospitalization	\$1,736.00
Part A deductible for days 61-90 of hospitalization	\$434.00/day
Part A deductible for more than 90 days of hospitalization	\$868.00/day

Social Security		
Benefits		
Estimated maximum monthly benefit if turning full retirement age (67 years) in 2026	\$4,152	
Retirement earnings exempt amounts	\$24,480 under FRA \$65,160 during year reach FRA No limit after FRA	
Tax on Social Security benefits: income brackets		
Filing status	Provisional income*	Amount of Social Security subject to tax
Married filing jointly	Under \$32,000 \$32,000-\$44,000 Over \$44,000	0 up to 50% up to 85%
Single, head of household, qualifying widow(er), married filing separately and living apart from spouse	Under \$25,000 \$25,000-\$34,000 Over \$34,000	0 up to 50% up to 85%
Married filing separately and living with spouse	Over 0	up to 85%
Tax (FICA)		
SS tax paid on income up to \$184,500	% withheld	Maximum tax payable
Employer pays	6.2%	\$11,439.00
Employee pays	6.2%	\$11,439.00
Self-employed pays	12.4%	\$22,878.00
Medicare tax		
Employer pays	1.45%	varies per income
Employee pays	1.45% plus 0.9% on income over \$200,000 (single) or \$250,000 (joint)	varies per income
Self-employed pays	2.90% plus 0.9% on income over \$200,000 (single) or \$250,000 (joint)	varies per income

*Provisional income = adjusted gross income (not incl. Social Security) + tax-exempt interest + 50% of Social Security benefit

Medicare Premiums			
2024 MAGI single	2024 MAGI joint	Part B Premium	Part D income adjustment
\$109,000 or less	\$218,000 or less	\$202.90	\$0
109,001-137,000	218,001-274,000	\$284.10	\$14.50
137,001-171,000	274,001-342,000	\$405.80	\$37.50
171,001-205,000	342,001-410,000	\$527.50	\$60.40
205,001-499,999	410,001-749,999	\$649.20	\$83.30
≥500,000	≥750,000	\$689.90	\$91.00

Uniform Lifetime Table (partial)			
Age of IRA owner or plan participant	Life expectancy (in years)	Age of IRA owner or plan participant	Life expectancy (in years)
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	22.0	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	16.0	101	6.0
86	15.2	102	5.6
87	14.4	103	5.2
88	13.7	104	4.9

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