

TAX REFERENCE GUIDE



2026

TRADITIONAL & ROTH IRAS

Contribution limits

		2026
Regular		\$7,500
Catch-Up*		\$1,100

*Only taxpayers age 50 and over are eligible to make catch-up contributions.

Roth contribution phase-out

MAGI phase-out range for contributions to Roth IRAs in 2026

Married filing jointly: \$242,000–\$252,000	Married filing separately: \$0–\$10,000	Single: \$153,000–\$168,000
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No annual income limit for determining ability to convert traditional IRA to Roth IRA continues for 2026.

Traditional IRA deductibility rules

Filing Status	Covered by Employer's Retirement Plan?	Modified AGI 2026	Deductibility
Single	No	Any amount	Full deduction
		\$81,000 or less	Full deduction
	Yes	\$81,001–\$90,999	Partial deduction
		\$91,000 or more	No deduction
Married Filing Jointly	Neither Spouse Covered	Any amount	Full deduction
	Both Spouses Covered	\$129,000 or less	Full deduction
		\$129,001–\$148,999	Partial deduction
		\$149,000 or more	No deduction
	One Spouse Covered For Covered Spouse	\$129,000 or less	Full deduction
		\$129,001–\$148,999	Partial deduction
		\$149,000 or more	No deduction
	One Spouse Covered For Non-Covered Spouse	\$242,000 or less	Full deduction
		\$242,001–\$251,999	Partial deduction
		\$252,000 or more	No deduction

ESTATE & GIFT TAX RATES

2026	
Maximum Estate, Gift and GST Rate	40%
Estate, Gift and GST Exclusion	\$15,000,000
Applicable Credit	\$5,945,800
Annual Gift Tax Exclusion	\$19,000
Annual Gift Tax Exclusion for Non-U.S. Citizen Spouses	\$194,000

RETIREMENT PLANS

2026	
Elective Deferral Limit to Retirement Plans (e.g. 401(k), 403(b), 457, and SARSEPS)	\$24,500
Elective Deferral Limit to SIMPLE Plans	\$17,000
Annual Additions Limit to SEP Plans	\$72,000
SEP Participation Limit	\$800
Defined Contribution Limit	\$72,000
Maximum Includible Compensation	\$360,000
Defined Benefit Limit	\$290,000
Highly Compensated Employee Threshold	\$160,000
Key Employee/Officer Threshold	\$235,000
Qualified Longevity Annuity Contract (QLAC) Purchase Limit: \$210,000	

Catch-up contribution limits for other qualified plan types

2026	
401(k), 403(b), 457, and SARSEPS	\$8,000
SIMPLE Plans	\$4,000
Higher Catch-up contribution limit	
Age 60-63 Catch-Up (401(k), 403(b), 457, TSP)	\$11,250
Age 60-63 Catch-Up (SIMPLE Plans)	\$5,250

HEALTH SAVINGS ACCOUNTS

Annual Limit	Contribution Limit	Maximum Out of Pocket Limit	Minimum Deductible
Self-Only	\$4,400	\$8,500	\$1,700
Family	\$8,750	\$17,000	\$3,400
Catch-up contributions (age 55 and older): \$1,000			

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SOCIAL SECURITY TAX RULES

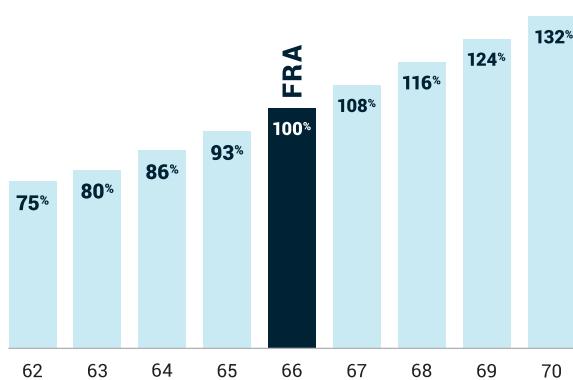
Social Security Benefit Reduction before Full Retirement Age (FRA).	
Deduct \$1 from benefits for every \$2 earned above \$24,480 in the years before FRA is reached	
Deduct \$1 from benefits for every \$3 earned above \$65,160 in the year FRA is reached	

PERCENTAGE OF SOCIAL SECURITY BENEFITS INCLUDED IN TAXES

	Single	Married Filing Jointly
0%	<\$25,000	<\$32,000
50%	\$25,000–34,000	\$32,000–44,000
85%	>\$34,000	>\$44,000
Combined Income above is: Annual Gross Income + 50% Social Security benefits		
Taxable Wage Base for Social Security: \$184,500		



PERCENTAGE OF SOCIAL SECURITY FULL RETIREMENT BENEFIT IF COLLECTED AT:



MEDICARE CONTRIBUTION PREMIUMS

2024 Tax Year, 2026 Premium Year

Single	Married Filing Jointly	Part B Monthly Premium	Part D IRMAA
\$109,000 or less	\$218,000 or less	\$202.90	\$0
above \$109,000 up to \$137,000	above \$218,000 up to \$274,000	\$284.10	\$14.50
above \$137,000 up to \$171,000	above \$274,000 up to \$342,000	\$405.80	\$37.50
above \$171,000 up to \$205,000	above \$342,000 up to \$410,000	\$527.50	\$60.40
above \$205,000 up to \$500,000	above \$410,000 up to \$750,000	\$649.20	\$83.30
\$500,000 and above	\$750,000 and above	\$689.90	\$91.00

TAX BRACKETS AND RATES

If taxable income is

Over	But Not Over	The Tax Is	Of the Amount Over
Married Filing Jointly and Surviving Spouses			
\$0	\$24,800	\$0 + 10%	\$0
\$24,801	\$100,800	\$2,480 + 12%	\$24,800
\$100,801	\$211,400	\$11,600 + 22%	\$100,800
\$211,401	\$403,550	\$35,932 + 24%	\$211,400
\$403,551	\$512,450	\$82,048 + 32%	\$403,550
\$512,451	\$768,700	\$116,896 + 35%	\$512,450
\$768,701	—	\$206,583.50 + 37%	\$768,700
Single			
\$0	\$12,400	\$0 + 10%	\$0
\$12,401	\$50,400	\$1,240 + 12%	\$12,400
\$50,401	\$105,700	\$5,800 + 22%	\$50,400
\$105,701	\$201,775	\$17,966 + 24%	\$105,700
\$201,776	\$256,225	\$41,024 + 32%	\$201,775
\$256,226	\$640,600	\$58,448 + 35%	\$256,225
\$640,601	—	\$192,979.25 + 37%	\$640,600

Capital Gains and Qualifying Dividends Tax Rate

Taxpayer Bracket	Short Term < 12 Mo	Long Term > 12 Mo
Single: Up to \$49,450 MFJ: Up to \$98,900	Ordinary rate	0%
Single: \$49,451–\$545,500 MFJ: \$98,901–\$613,700	Ordinary rate	15%
Single: \$545,500 and up MFJ: \$613,700 and up	Ordinary rate	20%

Tax on Net Investment Income: Additional 3.8% tax on lesser of net investment income or excess of modified adjusted gross income over \$200,000 single/ \$250,000 married filing jointly

Deductions and Credits

2026		
Standard Deductions	Annual	Add'l Age 65 or Older, or Blind
Married Filing Jointly	\$32,200	\$1,650
Head of Household	\$24,150	\$2,050
Single/Married Filing Separately	\$16,100	\$2,050
Senior Tax Deduction: \$6,000 per eligible taxpayer 65 years old or older scheduled through 2025-2028 (subject to phaseouts).		
Child Tax Credit: \$2,200 per child phases out \$50 for each \$1,000 of modified AGI over \$400,000 (married filing jointly), or \$200,000 (single).		
American Opportunity Tax Credit: Up to \$2,500 for qualifying individuals		