



CHEAT SHEET FOR TAX YEAR 2025

TAX BRACKETS & RATES

Deadline to file: April 15, 2026

Your taxable income gets divided into different percentages (or “brackets”) depending on the amount.

It’s worth noting that there are more brackets than this, but let’s be honest...if your income is more than what’s shown here you probably aren’t doing your own taxes like the rest of us mere mortals anyway.

Tax Rate	Unmarried	Head of Household	Married Filing Jointly	Married Filing Separately
10%	\$0-11,925	\$0-17,000	\$0-23,850	\$0-11,925
12%	\$11,925- 48,475	\$17,000-64,850	\$23,850-96,950	\$11,925- 48,475
22%	\$48,475-103,350	\$64,850-103,350	\$96,950-206,700	\$48,475-103,350
24%	\$103,350-197,300	\$103,350-197,300	\$206,700-394,600	\$103,350-197,300

Source: IRS.gov

TAX DEDUCTIONS

Deductions lower your taxable income which means a lower tax bill. When you file, you can choose to take the standard deduction or itemizing. Here are the standard deduction amounts and some of the more common itemized ones.

Filing Status	Standard Deduction
Unmarried	\$15,750
Head of Household	\$23,625
Married Filing Jointly	\$31,500
Married Filing Separately	\$15,750

Source: IRS.gov

Charitable Donations

Amounts up to 60% of your AGI

Medical Expenses

Amounts over 7.5% of your AGI

Mortgage Interest

Any amount up to \$750,000

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TAX CREDITS

Credits subtract from your tax bill, bringing it down to zero or even getting you a refund and some money back in your account.



Child Tax Credit (CTC)

For every qualifying child under 17 years old, you'll get a \$2,200 credit. Only part is refundable though (up to \$1,700 per child), so that's the most you'll get back as a refund for each child.

Earned Income Tax Credit (EITC)

Designed to help low- to moderate-income families - especially those with children - this credit is refundable, which means you could be getting a refund if the credit amount is larger than your tax bill.

Children Claimed	Unmarried Max AGI	Married Filing Jointly Max AGI	Max Credit Amount
0	\$19,104	\$26,214	\$649
1	\$50,434	\$57,554	\$4,328
2	\$57,310	\$64,430	\$7,152
3+	\$61,555	\$68,675	\$8,046

Source: IRS.gov

Education Credits

- American Opportunity Tax Credit (AOTC) - for eligible undergrad students, this credit can lower their tax bill by up to \$2,500 per student. Another plus, 40% of this credit is refundable (that's \$1,000 for the non-math majors).
- Lifetime Learning Credit - for graduate, undergrad or professional courses and will lower your tax bill by up to \$2,000 (or 20% of up to \$10k of qualified education expenses) per tax return.

Other Tax Reminders

- The limit for tax-free gifts in 2025 is \$19,000 per person. If someone receives more than that, well the IRS has a handy dandy form for them...big surprise there.
- For anyone that likes to max out their IRA contributions, the IRS lets you make a contribution in the current year and apply it to last year's total, as long as it's done by tax day.

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