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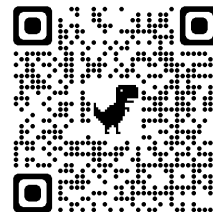
CELEBRATING THE LEGACY

Merry Christmas



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2025 IRS Changes: Key Updates To Retirement, Tax, And Savings Limits

[Andrew Rosen](#), Contributor

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Each year, the IRS makes adjustments that impact retirement savings, tax contributions, and various other financial thresholds. Staying updated on these changes can help you get a head start on planning and make the most of your benefits. Let's dive into the major updates for 2025 and see how they might impact your financial strategy.



401(k) and 403(b) Contribution Limits Increase

For 2025, employees can now contribute up to \$23,500 to a 401(k) or 403(b) plan if they're under 50, up from \$23,000 in 2024. While the catch-up contribution limit for those over 50 stays at \$7,500, employees aged 60–63 can contribute an additional catch-up amount of up to \$11,250.

Combined Employee and Employer 401(k) Limits

Total combined contributions for 401(k) and 403(b) plans are also increasing. For those under 50, the new cap is \$70,000, while those over 50 can contribute up to \$77,500. If you're in the 60–63 age bracket, you can max out at \$81,250, including the additional catch-up contributions.

SEP IRA Limits

For SEP IRAs, the contribution limit increases from \$69,000 to \$70,000 in 2025.

Traditional and Roth IRA Limits

No changes here—IRA contribution limits remain at \$7,000 (or \$8,000 if you're eligible for the catch-up contribution).

HSA Limits

Health Savings Accounts (HSAs) remain a fantastic tax-advantaged way to save for healthcare expenses. For 2025, the HSA contribution limits are increasing from \$4,150 for singles and \$8,300 for family plans to \$4,300 and \$8,550, respectively. The additional \$1,000 catch-up for those over 55 is unchanged.

FSA Limits

Flexible Spending Account (FSA) limits are getting a \$100 increase, moving from \$3,200 in 2024 to \$3,300 in 2025.

Social Security COLA Increase

The Social Security cost-of-living adjustment (COLA) for 2025 is set at 2.57%, reflecting a cooling in inflation rates.

Social Security Taxable Income

In 2025, Social Security tax applies to the first \$176,100 of income, up from \$168,600 in 2024. This is the income threshold before deductions are applied for Social Security.

Standard Deduction Increase

For those taking the standard deduction, there's good news: in 2025, the deduction rises to \$15,000 for single filers and \$30,000 for married couples filing jointly—an increase of \$400 and \$800, respectively.

Annual Gift Tax Exclusion

In 2025, the annual gift tax exclusion increases to \$19,000 per person, up from \$18,000. You can gift this amount to as many individuals as you'd like without triggering a gift tax.

Lifetime Estate Tax Credit

The lifetime estate tax exemption rises to \$13,990,000 per individual, a significant increase that may impact estate planning strategies for high-net-worth individuals.

Total Retirement Account Contribution Cap

The maximum income that can count toward retirement contribution matching rises from \$345,000 in 2024 to \$350,000 in 2025.

Roth IRA Phase-Out Limits

The Roth IRA income phase-out range increases in 2025. For single filers, the phase-out starts at \$150,000 and ends at \$165,000, up from the 2024 range of \$146,000–\$161,000. For married couples filing jointly, the range is now \$236,000–\$246,000, up from \$230,000–\$240,000.



National Pearl Harbor Day of Remembrance

83rd Commemoration

Forging Ahead

December 7, 2024



Each year, thousands gather on the shores of Pearl Harbor to remember the events of December 7, 1941, reflecting on the lasting impact of that "Day of Infamy" and honoring the members of the Greatest Generation for their sacrifice, courage, and indomitable perseverance. The 83rd anniversary of Pearl Harbor invites us to focus on the theme of "Forging Ahead," emphasizing not only the historical significance but also the vital role of the younger generation in preserving and honoring this legacy.

The attack on Pearl Harbor marked a pivotal moment in history, awakening America to a new reality of hardship and the specter of protracted war. The American people, both on the battlefields and the home front, rose to this challenge with resilience and determination. The adversity faced by those who served not only forged stronger individuals but also united the nation with a collective resolve. This anniversary is a tribute to their unyielding spirit and the powerful sense of duty that propelled them to face and overcome insurmountable odds.

As we commemorate this day, we must also look to the future and the role of the younger generation in carrying forward the legacy of the Greatest Generation. It is essential for today's youth to understand and appreciate the sacrifices made during World War II, particularly in the Pacific theater, which began with the attack on Pearl Harbor. By doing so, they can draw inspiration from the courage and determination of those who came before them, understanding that the pursuit of peace requires the same resolute spirit that was needed to fight and win the war.

The annual Pearl Harbor Remembrance ceremony serves not only as a moment of reflection and gratitude but also as a call to action for the younger generation. It is a reminder to build on the solid foundation left by the Greatest Generation, adapting to new challenges with the same fortitude and commitment. As we honor the past, we forge ahead, ensuring that the lessons of history continue to guide us in creating a future that upholds the values of courage, resilience, and peace.



DECEMBER 2024

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4 Food Distribution	5	6	7 Pearl Harbor VPR Pearl Harbor Day
8	9 VFW Meeting	10	11	12	13	14
15	16	17	18	19	20	21 Dec. Solstice
22	23	24 Christmas Eve	25 Christmas Day Hanukkah begins	26 Kwanzaa begins	27	28
29	30	31 New Year's Eve				

January 2025

February 2025						
Su	Mo	Tu	We	Th	Fr	Sa
26	27	28	29	30	31	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	1

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
29	30	31	1 New Year's Day Food Distribution	2	3	4
5	6 Epiphany	7	8	9	10	11
12	13 VFW Meeting	14	15	16	17	18
19	20 Birthday of Martin Luther King, Jr.	21	22	23	24	25
26	27	28	29	30	31	1