

Tax Review Checklist

Problem: Do you have everything to make the most of your tax review?

Solution: Utilize this form to make the most out of your tax review!

- ☐ Copy of W-2 Forms
- ☐ Copy of Last Year's Tax Return
- ☐ Copy of Brokerage Statements
- ☐ Copy of Retirement Account Statements
- ☐ Copy of K-1 Forms
- ☐ Copy of Social Security Statements
- ☐ Copy of Rental Income Records
- ☐ Copy of 1099s

Itemized Contributions:

Mortgage Interest _____
 Property Taxes Paid _____
 Charitable Donations _____
 Medical & Dental Expenses _____
 Education Expenses _____
 Investment Interest _____
 State and Local Taxes _____

Miscellaneous:

529 Contributions _____
 Total Capital Gains _____
 Total Capital Losses _____
 Last Year's Tax Bracket _____

(continued on the other side)

2025 Basic Tax Planning Guide

IRA/Roth Cont. Limit

Under age 50: \$7,000

Age 50 & over: \$8,000

Qualified Plan Cont. Limit

401k, 403b, 457: \$23,500

Age 50-59 and 64 and over: \$31,000

Age 60-63: \$34,750

Roth IRA Phaseout

MFJ: \$236,000 - \$246,000

MFS: \$0 - \$10,000

Single: \$150,000 - \$165,000

HSA Cont. Limit

Self-only coverage: \$4,300

Family coverage: \$8,550

Phaseout for IRA Deductions*

MFJ: \$126,000 - \$146,000

MFJ**: \$236,000 - \$246,000

MFS: \$0 - \$10,000

Single: \$79,000 - \$89,000

Standard Deduction

MFJ: \$31,500

MFS: \$15,750

Single: \$15,750

Notes:

MFJ = Married Filing Jointly, MFS = Married Filing Separate

Phaseout limits are based on Modified Adjusted Gross Income (MAGI)

*Phaseout only applies to those who are participants in a qualified plan

**IRA contributor isn't a participant in a qualified plan, but their spouse is

To learn more about Endowment Wealth Management and our Fee-Only Fiduciary Advice:

Call: (920) 785-6010

Visit: www.EndowmentWM.com

Disclosures: Information contained herein is intended for informational, illustrative, and/or educational use only and not designed to be a recommendation for any specific investment product, strategy, plan feature or other purpose nor shall it be construed to be the provision of individualized investment, tax or legal advice. Endowment Wealth Management, Inc. ("EWM") is not soliciting or recommending any action based on this material. This is neither an offer nor a solicitation to buy or sell securities in any state or jurisdiction where EWM is not registered, or notice filed and does not qualify for an exemption from such registration and notice filing requirements. Prior to making any investment or financial decisions, an investor should seek individualized advice from a personal financial, legal, tax and other professional advisors that consider all of the particular facts and circumstances of the investor's own situation. All investments involve risk and potential loss of capital and, unless otherwise stated, are not insured or guaranteed. EWM is not a tax adviser. You should consult with a qualified tax advisor to assess deductibility, contribution limits, and tax treatment specific to your situations.

While the content herein has been obtained from sources that we consider reliable, we do not represent that the information is accurate, complete, or current and it may be relied upon as such. Reliance upon any information in this material is at the sole discretion of the reader. Content is subject to change without notice.

Endowment Wealth Management, Inc. ("EWM") is registered as an investment adviser with the SEC. Registration does not imply a certain level of skill or training. A copy of EWM's disclosure documents, including Form ADV Part 3 (Client Relationship Summary), Form ADV Brochure Part 2, and Privacy Statement, are available upon request.