

2026 Federal Tax Guide

Thrivent Asset Management, a division of Thrivent, offers financial professionals a variety of investment products to help meet their clients' needs.

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See the following page for retirement, Social Security, and investment figures.

Income taxes and credits Source: IRS

2026 federal income tax brackets and rates			
Rate	Single	Married filing jointly	Head of household
	Taxable income up to:		
10%	\$12,400	\$24,800	\$17,700
12%	\$50,400	\$100,800	\$67,450
22%	\$105,700	\$211,400	\$105,700
24%	\$201,775	\$403,550	\$201,775
32%	\$256,225	\$512,450	\$256,200
35%	\$640,600	\$768,700	\$640,600
37%	\$640,600+	\$768,700+	\$640,600+

2026 standard deduction and personal exemption	
Filing status	Deduction amount
Single	\$16,100
Married filing jointly	\$32,200
Head of household	\$24,150

2026 alt. minimum tax exemptions and phaseout thresholds		
Filing status	Exemptions amount	Threshold
Single individuals	\$90,100	\$500,000
Married filing jointly	\$140,200	\$1,000,000
Married filing separate	\$70,100	

2026 earned income tax credit				
Income limit by status (Maximum credit)	No children (\$664)	One child (\$4,427)	Two children (\$7,316)	Three or more children (\$8,231)
Single/head of household	\$19,540	\$51,593	\$58,629	\$62,974
Married filing jointly	\$26,820	\$58,863	\$65,899	\$70,244

2026 child tax credit	
<div><div></div><div>Credit may be full or partial. Credit percentage varies by state and income level. Will be paid as single refund (vs. monthly installments).</div></div>	
Per qualifying child (up to)	\$2,200
Refundable portion (up to)	\$1,700

2026 qualified business income deduction thresholds	
<div><div></div><div>The Tax Cuts and Jobs Act allows certain business owners to deduct up to 20% of their qualified business income through the end of 2026.</div></div>	
Filing status	Threshold
Unmarried individuals	\$201,750
Married filing jointly	\$403,500

2026 annual exclusion for gifts	
Gift recipient	Tax exclusion limit
Any person	\$19,000
Spouses who are not U.S. citizens	\$194,000
Estate tax exclusion per person	\$15,000,000

*Basic exclusion amount plus deceased spousal unused exclusion amount (exclusion is portable)

Retirement Source: IRS

2026 Individual Retirement Accounts (IRA)		
<i>i</i> Maximum that can be contributed to both a traditional IRA and a Roth IRA.		
Maximum contribution		\$7,500
Catch-up provision or age 50+		\$1,100
Maximum 2026 employee contributions to employer-sponsored plans		
401(k), 403(b) and most 457(b) plans		\$24,500
Catch-up contribution limit for age 50+		\$8,000
Higher catch-up contribution for age 60-63		\$11,250
SIMPLE IRA, 401(k) plans for business with 26-100 employees		\$17,000
Catch-up contribution limit for age 50+		\$4,000
SIMPLE IRA, 401(k) plans for business with <25 employees		\$18,100
Catch-up contribution limited for age 50+		\$3,850
Modified adjusted gross income for IRA contribution eligibility income phase-out levels		
Filing status	Roth IRA	Deductible traditional IRA*
Married filing jointly	\$242,000-\$252,000	If covered by a workplace retirement plan: • You: \$129,000-\$149,000 • Non-covered Spouse: \$242,000-\$252,000
Married filing separately but lived with spouse during the year	\$0 - \$10,000	\$0 - \$10,000
Single/head of household/married filing separately and did not live with spouse	\$153,000-\$168,000	If covered by a workplace retirement plan: \$81,000-\$91,000 If not, generally the limits do not apply.

Investment Source: IRS

2026 tax rates on long-term capital gains			
<i>i</i> Long-term capital gains are taxed using different brackets and rates than ordinary income			
Rate	Single	Married filing jointly	Head of household
	Taxable income up to:		
0%	\$49,450	\$98,900	\$66,200
15%	\$545,500	\$613,700	\$579,600
Additional net investment income tax			
3.8%	Married filing jointly \$250,000 MAGI*	Married filing separately \$125,000 MAGI*	Single or Head of household \$200,000 MAGI*

*MAGI: Modified adjusted gross income

Social Security Source: SSA

Tax on Social Security income		
Filing status	Combined income*	Percent of Social Security subject to tax
Single	\$25,000 - \$34,000	Up to 50%
	Over \$34,000	Up to 85%
Joint	\$32,000 - \$44,000	Up to 50%
	Over \$44,000	Up to 85%

*Combined income includes adjusted gross income, non-taxable interest, and one-half of Social Security benefits.

2026 Social Security tax rate			
Status	Combined tax rate	Social Security wage limit	Medicare wage limit*
Employee	7.65%	\$184,500 (6.20% tax)	No limit (1.45% tax)
Self-employed	15.30%	\$184,500 (12.40% tax)	No limit (2.90% tax)

*Individuals with earned income of more than \$200,000 (\$250,000 for married couples filing jointly) pay an additional 0.90% in Medicare taxes.

Maximum taxable earnings for Social Security taxes		
Retirement earnings test exempt amounts	2025	2026
Under full retirement age*	\$23,400/yr. (\$1,950/mo.)	\$24,480/yr. (\$2,040/mo.)
The year an individual reaches full retirement age**	\$62,160/year (\$5,180/mo.)	\$65,160/yr. (\$5,430/mo.)
Beginning the month an individual attains full retirement age	None	None

*One dollar in benefits will be withheld for every \$2 in earnings above the limit.
 **Applies only to earnings for months prior to attaining full retirement age. One dollar in benefits will be withheld for every \$3 in earnings above the limit.

Estimated average monthly Social Security benefits payable in January 2026		
Status	Before COLA*	After COLA*
All retired workers	\$2,015	\$2,071
Aged couple, both receiving benefits	\$3,120	\$3,208
Widowed mother and two children	\$3,792	\$3,898
Aged widow(er) alone	\$1,867	\$1,919
Disabled worker, spouse and one or more children	\$2,857	\$2,937
All disabled workers	\$1,586	\$1,630

*COLA: cost of living adjustment (2.8% for 2026)

The information provided is not intended as a source for tax, legal or accounting advice. Please consult with a legal and/or tax professional for specific information regarding your individual situation.

Thrivent employees have general knowledge of the Social Security tenets. For complete details on your situation, contact the Social Security Administration.

Investing involves risk, including the loss of principal.

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