HOW MUCH OF MY SOCIAL SECURITY BENEFIT MAY BE TAXED?

Date: October 3, 2025



INTRODUCTION

Did you know that up to 85% of your Social Security Benefits may be subject to income tax? If this is the case you may want to consider repositioning some of your other income to minimize how much of your Social Security Benefit may be taxed and thereby, maximize your retirement income sources.

SUMMARY OF INPUT

Tax filing status	Single	Marginal tax bracket	22.00%
Long-term capital gains/losses (-)	1000.0	Short-term capital gains/losses (-)	0.0
Dividends	\$1,600	Taxable interest	\$0
Tax-free interest	\$0	Pension benefits	\$32,786
Taxable IRA distributions	\$25,093	Other taxable income	\$22,634
Wages	\$0	Self-employed income/loss (-)	0.0
Deductible IRA contributions	\$0	Social Security received	\$31,498

ANALYSIS

Based on the worksheet provided in the most recent IRS Publication 915, your Social Security benefit(s) of \$31,498 will be 85% taxable increasing your taxable income by \$26,773 and creating a federal income tax liability of \$5,890.

1 Total Social Security benefit \$31,498 2 One-half of line #1 \$15,749 3 Adjusted Gross Income items (without 'adjustments') \$83,114 4 Add back tax-free interest \$0 5 Add lines 2,3 and 4 \$98,863 6 Adjustments (deductible IRA contributions) \$0 7 Subtract line 6 from line 5 \$98,863 8 MAGI base amount \$25,000 9 Subtract base amount (line 8 from line 7) \$73,863 10 Enter factor based on filing status \$9,000 11 Subtract 10 from 9 (min = 0) \$64,863 12 Enter the smaller of line 9 or line 10 \$9,000 13 Enter one-half of line 12 \$4,500 14 Enter the smaller of line 2 and line 13 \$4,500 15 Multiply line 11 by 85% (min = 0) \$55,133 16 Add lines 14 and 15 \$59,633 17 Multiply line 1 by 85% \$26,773 Enter the smaller of line 16 or 17 \$26,773 Taxable Social Security benefit \$26,773 Percent of Social Security benefit subject to taxation </th <th colspan="5">Social Security Taxation - IRS Publication 915</th>	Social Security Taxation - IRS Publication 915				
Adjusted Gross Income items (without 'adjustments') Add back tax-free interest Add lines 2,3 and 4 Adjustments (deductible IRA contributions) Subtract line 6 from line 5 MAGI base amount Subtract base amount (line 8 from line 7) Enter factor based on filing status Subtract 10 from 9 (min = 0) Enter the smaller of line 12 Enter the smaller of line 2 and line 13 Multiply line 11 by 85% (min = 0) Enter the smaller of line 16 or 17 Taxable Social Security benefit Percent of Social Security benefit subject to taxation	1	Total Social Security benefit	\$31,498		
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Taxable Social Security benefit \$26,773 Percent of Social Security benefit subject to taxation 85%	17	Multiply line 1 by 85%	\$26,773		
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·		Taxable Social Security benefit	\$26,773		
		Percent of Social Security benefit subject to taxation	85%		
Estimated taxes due \$5,890		Estimated taxes due	\$5,890		

This information may help you analyze your financial needs. It is based on information and assumptions provided by you regarding your goals, expectations and financial situation. The calculations do not infer that the company assumes any fiduciary duties. The calculations provided should not be construed as financial, legal or tax advice. In addition, such information should not be relied upon as the only source of information. This information is supplied from sources we believe to be reliable but we cannot guarantee its accuracy. Hypothetical illustrations may provide historical or current performance information. Past performance does not guarantee nor indicate future results.

Your Social Security Benefit



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