

# **ATTENTION ALL TAX CLIENTS**

## ***PLEASE OPEN AND DISCARD ALL ENVELOPES!!***

***It will help us provide you faster service & keep costs down.***

**We also would like you to know the following information:**

### **The standard mileage rates for 2025 are:**

***Please note, we have included 2024 mileage rates for your comparison.***

<b><u>Mileage</u></b>	<b><u>2025 Rate/Mile</u></b>	<b><u>2024 Rate/Mile</u></b>
Business Travel	70.0¢	67.0¢
Charitable Work	14.0¢	14.0¢
Medical/Moving	21.0¢	21.0¢

### **Retirement Savings**

#### **The 2025 Contribution Limit is:**

<b><u>Plan</u></b>	<b><u>2024 Contribution Limit</u></b>	<b><u>Addt'l if over age 50 catch-up</u></b>
401(k) & 403(b)	\$23,500.00	\$7,500.00
SIMPLE	\$16,500.00	\$3,500.00
IRA'S	\$7,000.00	\$1,000.00
SEP	\$70,000.00	
HSA (single)	\$4,300.00	\$1,000.00
HSA (family)	\$8,550.00	\$1,000.00