

STANDARD DEDUCTION V. ITEMIZED DEDUCTION

Standard deduction amount increased.

For 2025, the standard deduction amount has been increased for all filers, and the amounts are as follows. Single or Married Filing Separately—\$15,000. Married Filing Jointly or Qualifying Surviving Spouse—\$30,000. Head of Household—\$22,500. Over 65 add \$2000 for single or \$1600 each if married.

Itemized deductions

- This option allows you to deduct specific expenses, potentially lowering your taxable income more than the standard deduction.
- It requires you to track and document each expense you wish to deduct.
- You should consider itemizing if your total itemized deductions exceed the standard deduction amount for your filing status.
- Common itemized deductions include:
 - Medical and dental expenses exceeding 7.5% of your adjusted gross income
 - State and local taxes (SALT) up to a certain limit (currently \$10,000, though potential changes exist)
 - Mortgage interest and loan points
 - Charitable contributions
 - Certain business expenses
 - In some cases you may benefit from itemizing your state return and taking the standard deduction on the federal return. We watch out for you!