

2025 · AGI/MAGI SUMMARY GUIDE

TO DETERMINE YOUR AGI									
INCLUDE THE FOLLOWING	Wages & Other Earned Income	Self-Employment Income	Rental Income, K-1, etc.	Retirement Account Withdrawals	Pensions & Annuities	Social Security Benefits (up to 85%)	Capital Gains, Dividends, & Interest	Alimony (if taxable)	Additional Income from Schedule 1
DEDUCT THE FOLLOWING	IRA Contributions (if deductible)	HSA Contributions (outside payroll)	Certain Business Expenses	Deductible Self-Employment Taxes (50%)	Self-Employed Retirement Plan Contributions	Self-Employed Health Insurance Deductions	Student Loan Interest Deductions	Alimony Paid (if deductible)	Additional Deductions from Schedule 1

TO DETERMINE YOUR MAGI									
ADD THESE TO AGI TO DETERMINE MAGI	Deductible IRA Contributions	Roth IRA Contributions ¹	Provisional Income for SS Benefits ²	IRMAA Surcharges	Child & Education Tax Credits	Student Loan Interest Deduction	Premium Tax Credit	Adoption Tax Credit	3.8% NIIT
Tax-Exempt Interest			+	+			+		
50% of Social Security Benefits			+						
Non-Taxable Portion of Social Security Benefits							+		
IRA Deduction		+							
Student Loan Interest Deduction	+	+	+						
Excluded Foreign Income or Housing	+	+	+		+	+	+	+	+
Exclusion of Adoption Expenses	+	+	+						
Excluded U.S. Savings Bond Interest	+	+	+						

¹Don't include taxable income from Roth conversions when determining your MAGI for purposes of making Roth IRA contributions.

²Don't include Social Security benefits in your AGI when determining your MAGI for purposes of calculating your provisional income.

Information and Disclosures



Optometry Wealth Advisors is a financial planning firm serving only optometrists nationwide. Our specialty is helping ODs navigate the crossroads of personal and practice finances - helping OD's to master their practice and personal cash flow, tackle student loans, minimize taxes, invest wisely, and overall plan more purposefully around their finances.

Evon Mendrin is the Founder and Lead Advisor, and is a CERTIFIED FINANCIAL PLANNER® (CFP) professional and a Certified Student Loan Professional® (CSLP). He also hosts The Optometry Money Podcast and writes the Eyes On The Money Newsletter, helping ODs make better and better decisions around their money, careers, and practices.

This information is for educational purposes only. It should not be considered financial or tax advice. Please consult with your own financial, tax, and legal professionals and due your own due diligence to determine how the information applies to your own situation.

Evon Mendrin, CFP®, CSLP®, Founder / Lead Advisor

evon@optometrywealth.com | 559-345-5059 | www.optometrywealth.com