

For tax years 2025-2028 you may deduct up to \$10,000 annually in auto loan interest.

To qualify, your vehicle and loan must meet the following criteria:

Vehicle & Loan Eligibility

- **New Vehicles Only:** You must be the original owner of a new car, minivan, SUV, pick-up truck, or motorcycle.
- **U.S. Assembly:** Final assembly must have occurred in the United States. Final assembly info will be listed on the vehicle information label attached to the vehicle or by using the VIN decoder on the web at <https://vpic.nhtsa.dot.gov/decoder/>
- **Weight Limit:** The Gross Vehicle Weight Rating must be under 14,000 pounds.
- **Loan Terms:** The loan must have originated on or after January 1, 2025, and must be secured by a lien on the vehicle.
- **Personal Use:** The vehicle must be for personal use. Leased vehicles or vehicles used for business do not qualify.

If you qualify for this deduction, we will need the following documentation

- **The complete VIN number of the vehicle**
- **The amount of total interest paid in 2025, you may need to contact your lender or check your statements for 2025 totals.**
- **If you refinanced, you may deduct the qualifying interest paid on both the original and the new loan**

Income Limits Your deduction may be reduced or eliminated if your income exceeds:\$100,000 for Single filers or \$200,000 for Married filing jointly.