

2017 LIMIT / WAGE BASE WORKSHEET

FEDERAL INFORMATION		Transportation Benefits	UI State Wage Base (cont)
Minimum Wage	\$7.25	Qualified Parking	\$255
Federal Contracts Minimum Wage	\$10.20	Transit Pass	\$255
Maximum Tip Credit	\$5.12	Per Diem Rate – High Cost	\$282
		Per Diem Rate – Low Cost	\$189
Social Security Wage Base	\$127,200		
Social Security Rate (EE & ER)	6.20%	Annual 401K Plan Limits	
Medicare Wage Base No Limit	No Limit	401k Elective Deferrals	\$18,000
Medicare Rate (EE & ER)	1.45%	Defined Contribution	\$54,000
Medicare Rate > \$200,000 (EE Only)	2.35%	Compensation	\$270,000
		Catch-Up Contributions	\$6,000
		Highly Compensated Employees	\$120,000
FICA THRESHOLD		Non-401k Related Limits	
Election Workers	\$1,700	403(b)/457 Elective Deferrals	\$18,000
Domestic Employees	\$2,000	SIMPLE Employee Deferrals	\$12,500
		SIMPLE Catch-Up Deferrals	\$3,000
FUTA Wage Base	\$7,000	SEP Minimum Compensation	\$600
FUTA Effective Rate*	0.60%	SEP Compensation	\$270,000
*FUTA Rate unless credit reduction			
Foreign Earned Income Exclusion	\$102,100	UI State Wage Base	WageBase
Adoption Assistance	\$13,570	Alabama	\$8,000
FSA Contribution Limit Medical	\$2,600	Alaska	\$39,800
Dependent Care Assistance	\$5,000	Arizona	\$7,000
		Arkansas	\$12,000
HSA Contribution Limit Employee and		California	\$7,000
Individual	\$3,400	Colorado	\$12,500
Family	\$6,750	Connecticut	\$15,000
Catch-Up (age 55 or older)	\$1,000	Delaware	\$18,500
		District of Columbia	\$9,000
HDHP Min Ded/Max Out-of-Pocket		Florida	\$7,000
Individual	\$1,300 / \$6,550	Georgia	\$9,500
Family	\$2,600 / \$13,100	Hawaii	\$44,000
		Idaho	\$37,800
Medical Savings Account (MSA)		Illinois	\$12,960
Single		Indiana	\$9,500
Deductible	\$2,250 - \$3,350	Iowa	\$23,900
Max Out-of-Pocket Expense	\$4,500	Kansas	\$14,000
		Kentucky	\$10,200
Family		Louisiana	\$7,700
Deductible	\$4,500 - \$6,750	Maine	\$12,000
Max Out-of-Pocket Expense	\$8,250	Maryland	\$8,500
		Massachusetts	\$15,000
Mileage Rates		Michigan*	\$9,000
Standard Business	\$0.535		
Medical or Moving	\$0.17		
Charitable	\$0.14		
		*MI - delinquent employers \$9,500	
			*RI highest UI tax rate group is \$23,900
			Legal Banking Holidays
			New Year's Day Monday 01/02/2017
			Martin Luther King Jr Monday 01/16/2017
			Presidents Day Monday 02/20/2017
			Memorial Day Monday 05/29/2017
			Independence Day Tuesday 07/04/2017
			Labor Day Monday 09/04/2017
			Columbus Day Monday 10/09/2017
			Veteran's Day Saturday* 11/11/2017
			Thanksgiving Day Thursday 11/23/2017
			Christmas Day Monday 12/25/2017
			*non-business day - banking not affected



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