

2018 LIMIT / WAGE BASE WORKSHEET

FEDERAL INFORMATION		Transportation Benefits	UI State Wage Base (cont)
Minimum Wage	\$7.25	Qualified Parking	\$260
Federal Contracts Minimum Wage	\$10.35	Transit Pass	\$260
Maximum Tip Credit	\$5.12	Per Diem Rate – High Cost	\$284
		Per Diem Rate – Low Cost	\$191
Social Security Wage Base	\$128,400	Annual 401K Plan Limits	
Social Security Rate (EE & ER)	6.20%	401k Elective Deferrals	\$18,500
Medicare Wage Base No Limit	No Limit	Defined Contribution	\$55,000
Medicare Rate (EE & ER)	1.45%	Compensation	\$275,000
Medicare Rate > \$200,000 (EE Only)	2.35%	Catch-Up Contributions	\$6,000
		Highly Compensated Employees	\$120,000
FICA THRESHOLD		Non-401k Related Limits	
Election Workers	\$1,800	403(b)/457 Elective Deferrals	\$18,500
Domestic Employees	\$2,100	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	\$275,000
*FUTA Rate unless credit reduction		UI State Wage Base	WageBase
Foreign Earned Income Exclusion	\$104,100	Alabama	\$8,000
Adoption Assistance	\$13,840	Alaska	\$39,500
FSA Contribution Limit Medical	\$2,650	Arizona	\$7,000
Dependent Care Assistance	\$5,000	Arkansas	\$10,000
HSA Contribution Limit Employee and		California	\$7,000
Individual	\$3,450	Colorado	\$12,600
Family	\$6,900	Connecticut	\$15,000
Catch-Up (age 55 or older)	\$1,000	Delaware	\$16,500
HDHP Min Ded/Max Out-of-Pocket		District of Columbia	\$9,000
Individual	\$1,350 / \$6,650	Florida	\$7,000
Family	\$2,700 / \$13,300	Georgia	\$9,500
Medical Savings Account (MSA)		Hawaii	\$45,900
Single		Idaho	\$38,200
Deductible	\$2,300 - \$3,450	Illinois	\$12,960
Max Out-of-Pocket Expense	\$4,600	Indiana	\$9,500
Family		Iowa	\$29,900
Deductible	\$4,600 - \$6,850	Kansas	\$14,000
Max Out-of-Pocket Expense	\$8,400	Kentucky	\$10,200
Mileage Rates		Louisiana	\$7,700
Standard Business	\$0.545	Maine	\$12,000
Medical or Moving	\$0.18	Maryland	\$8,500
Charitable	\$0.14	Massachusetts	\$15,000
		Michigan*	\$9,000
		*MI - delinquent employers \$9,500	
			*RI highest UI tax rate group is \$24,500
			Legal Banking Holidays
			New Year's Day Monday 01/01/2018
			Martin Luther King Jr Monday 01/15/2018
			Presidents Day Monday 02/19/2018
			Memorial Day Monday 05/28/2018
			Independence Day Wednesday 07/04/2018
			Labor Day Monday 09/03/2018
			Columbus Day Monday 10/08/2018
			Veteran's Day Sunday* 11/11/2018
			Thanksgiving Day Thursday 11/22/2018
			Christmas Day Monday 12/25/2018
			*non-business day - banking not affected



Revision 02/08/2018