2018 LIMIT / WAGE BASE WORKSHEET

FEDERAL INFORMATION	
Minimum Wage	$7.25
Federal Contracts Minimum Wage	$10.35
Maximum Tip Credit	$5.12
Social Security Wage Base	$128,400
Social Security Rate (EE & ER)	6.20%
Medicare Wage Base No Limit	No Limit
Medicare Rate (EE & ER)	1.45%
Medicare Rate > $200,000 (EE Only)	2.35%
FICA THRESHOLD	
Election Workers	$1,800
Domestic Employees	$2,100
FUTA Wage Base	$7,000
FUTA Effective Rate*	0.60%
*FUTA Rate unless credit reduction	
Foreign Earned Income Exclusion	$104,100
Adoption Assistance	$13,840
FSA Contribution Limit Medical	$2,650
Dependent Care Assistance	$5,000
HSA Contribution Limit Employee and	
Individual	$3,450
Family	$6,900
Catch-Up (age 55 or older)	$1,000
HDHP Min Ded/Max Out-of-Pocket	
Individual	$1,350 / $6,650
Family	$2,700 / $13,300
Medical Savings Account (MSA)	
Single	
Deductible	$2,300 - $3,450
Max Out-of-Pocket Expense	$4,600
Family	
Deductible	$4,600 - $6,850
Max Out-of-Pocket Expense	$8,400
Mileage Rates	
Standard Business	$0.545
Medical or Moving	$0.18
Charitable	$0.14

Transportation Benefits	
Qualified Parking	$260
Transit Pass	$260
Per Diem Rate – High Cost	$284
Per Diem Rate – Low Cost	$191
Annual 401K Plan Limits	
401k Elective Deferrals	$18,500
Defined Contribution	$55,000
Compensation	$275,000
Catch-Up Contributions	$6,000
Highly Compensated Employees	$120,000
Non-401k Related Limits	
403(b)/457 Elective Deferrals	$18,500
SIMPLE Employee Deferrals	$12,500
SIMPLE Catch-Up Deferrals	$3,000
SEP Minimum Compensation	$600
SEP Compensation	$275,000
UI State Wage Base	**WageBase**
Alabama	$8,000
Alaska	$39,500
Arizona	$7,000
Arkansas	$10,000
California	$7,000
Colorado	$12,600
Connecticut	$15,000
Delaware	$16,500
District of Columbia	$9,000
Florida	$7,000
Georgia	$9,500
Hawaii	$45,900
Idaho	$38,200
Illinois	$12,960
Indiana	$9,500
Iowa	$29,900
Kansas	$14,000
Kentucky	$10,200
Louisiana	$7,700
Maine	$12,000
Maryland	$8,500
Massachusetts	$15,000
Michigan*	
*MI - delinquent employers $	

UI State Wage Base (cont)	
Minnesota	$32,000
Mississippi	$14,000
Missouri	$13,000
Montana	$32,000
Nebraska	$9,000
Nevada	$30,500
New Hampshire	$14,000
New Jersey	$33,700
New Mexico	$24,200
New York	$11,100
North Carolina	$23,500
North Dakota	$35,500
Ohio	$9,500
Oklahoma	$17,600
Oregon	$39,300
Pennsylvania	$10,000
Puerto Rico	
Rhode Island*	$23,000
South Carolina	$14,000
South Dakota	$15,000
Tennessee	$7,000
Texas	$9,000
Utah	$34,300
Vermont	$17,600
Virgin Islands	
Virginia	$8,000
Washington	$47,300
West Virginia	$12,000
Wisconsin	$14,000
Wyoming	$24,700
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	

HARPERS PAYROLL SERVICES

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DISCLAIMER: This information is intended to be guidelines only and not to be considered advice and believe to be accurate as of revision date. Please note that not all states follow Federal rules and regulations.