

# Payroll Rates & Limits

Prepared by School Business Advisory Services, 7/20/21-mp

## Calendar Year Rates and Limits – Effective January 2021

Medicare annual maximum wage cap .....	No Limit
Medicare annual maximum contribution .....	No Limit
Medicare tax rate (over \$200,000 rate plus 0.9%).....	1.45%
Medicare Part A hospital coverage premium (for retirees with less than 30 quarters) .....	\$471.00
Medicare Part A hospital coverage premium (for retirees with 30-39 quarters) .....	\$259.00
Medicare Part B medical coverage premium (for retirees) .....	\$148.50
Social Security annual maximum wage cap .....	\$142,800.00
Social Security annual maximum contribution .....	\$8,853.60
Social Security tax rate .....	6.2%
Social Security wages needed to earn 1 quarter of coverage; 4 quarters maximum .....	\$1,470.00
STRS/PERS annual maximum wage cap (hired on or after 7/1/96) .....	\$290,000.00
STRS/PERS annual maximum wage cap no Social Security (hired/member after 1/1/13) .....	\$148,423.00 / \$154,418.00
PERS annual maximum wage cap with Social Security (member after 1/1/13) .....	\$128,059.00
Maximum 403(b) & Roth 403(b) contribution per calendar year .....	\$19,500
Maximum 403(b) & Roth 403(b) contribution per calendar year employees age 50 and over .....	\$26,000
Maximum 403(b) additional contribution per calendar year for 15-year service .....	\$3,000
Maximum 457 Deferred compensation contribution per calendar year .....	\$19,500
Maximum 457 Deferred comp contribution per calendar year employees age 50 and over .....	\$26,000
Federal Minimum Wage (effective 7/24/09) .....	\$7.25
State Minimum Wage (effective 1/1/21) .....	\$13.00 / \$14.00
IRS Standard Mileage Rate .....	56.0¢
Medical Flex Spending Arrangement (FSA) limit (vendor # 999810-999834 – ID: MED REMB) .....	\$2,750
Dependent Care Reimbursement limit (vendor # 999835-999859 – ID: DEP CARE) 2021 only.....	\$10,500
Health Savings Accounts (HSA) limit (vendor # 999866-999HSA – ID: HSA).....	\$3,600 - \$7,200
SISC Defined Benefit Plan contribution rate (member after 12/31/13: 1.6% employee & 2.1% district).....	3.7%

## Fiscal Year 2021-22 Rates and Limits – Effective July 2021

PERS employer rate that begins with the July 2021 Regular Payroll	
Districts 01 – 61 & 74 – 78 .....	22.910%
District 71 plan 60 .....(plan 62 – 7.590%) .....	8.650%
PERS employee rate (plan 55 or 60 - member on and before 12/31/2012) .....	7.000%
PERS employee rate (plan 62 - member on and after 1/1/2013) .....	7.000%
PERS employee rate District 71 (plan 62 - member on and after 1/1/2013) .....	6.750%
PERS retiree fiscal year earnings limit (only temporary positions allowed) .....	960 Hours
PERS Defined Benefit (DB) Credited Interest Rate (compounded annually June 30).....	6.000%
STRS employer rate .....	16.920%
STRS employer reduced workload program or union elected official.....	16.920%
STRS employee rate for 2% at 60 .....	10.250%
STRS employee rate for 2% at 62 .....	10.205%
STRS DBS employer rate .....	8.250%
STRS DBS employee rate for 2% at 60 .....	8.000%
STRS DBS employee rate for 2% at 62 .....	9.000%
STRS retiree fiscal year earnings limitation .....	\$48,428
STRS Disability (Coverage B) retiree calendar earnings limitation .....	\$32,850
STRS Defined Benefit (DB) Credited Interest Rate .....	0.190%
STRS Defined Benefit Supplement (DBS) Interest Rate .....	1.530%
STRS Cash Balance (CB) Interest Rate .....	1.530%
Summer Savings Deduction (10 month) .....	16.670%
Summer Savings Deduction (11 month) .....	8.334%
Unemployment Insurance rate (no wage cap) .....	0.50%
CSEA Monthly Dues Maximum at 1.5% .....	\$47.25