

# PRIMEPAY'S 2017 QUICK WAGE & TAX GUIDE

NEW FOR 2017

## FEDERAL

### MINIMUM WAGE

Minimum Wage	\$7.25
Minimum Cash Wage (Tipped)	\$2.13
Maximum Tip Credit	\$5.12

### FICA (SOCIAL SECURITY)

Maximum Taxable Wages	\$127,200
Employee/Employer Tax Rate	6.2%

### FICA (MEDICARE)

Maximum Taxable Wages	No Limit
Employee/Employer Tax Rate	1.45%
Add. Tax on Earnings >\$200K	0.9%

### FUTA (EMPLOYER-PAID)

Maximum Taxable Wages	\$7,000
Employee/Employer Tax Rate	6%
Net Tax Rate	0.6%

### PENSION LIMITS: STANDARD

401(k), 403(b), 457 & Roth 401(k)	\$18,000
Simple Plan IRA	\$12,500

### ADDITIONAL CATCH-UP\*

401(k), 403(b), 457 & Roth 401(k)	\$6,000
Simple Plan IRA	\$3,000

\*Additional catch-up provision for an employee that reaches the age of 50 by the end of the tax year. To qualify, the catch-up contribution must be an established provision of the company's plan. For more information on your specific pension plan rules, please see your plan administrator.

## MASSACHUSETTS

### MINIMUM WAGE

Minimum Wage	\$11.00
Minimum Cash Wage (Tipped)	\$3.75
Maximum Tip Credit	\$7.25

### STATE INCOME TAX

Withholding Tax Rate	Tables
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### UNEMPLOYMENT INSURANCE

Maximum Taxable Wages	\$15,000
Employee Deduction	None
Employer Tax Rates	0.73-11.13%
New Employer Tax Rates	1.87%

### MORE INFORMATION

Dept. of Revenue: [mass.gov/dor](http://mass.gov/dor)  
 Labor & Workforce Development: [mass.gov/lwd](http://mass.gov/lwd)