

## PRIMEPAY'S 2017 QUICK WAGE &amp; 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.

## ARKANSAS

MINIMUM WAGE	
Minimum Wage	\$8.50
Minimum Cash Wage (Tipped)	\$2.63
Maximum Tip Credit	\$5.87
STATE INCOME TAX	
Withholding Tax Rate	Tables
UNEMPLOYMENT INSURANCE	
Maximum Taxable Wages	\$12,000
Employee Deduction	None
Employer Tax Rates	0.4-14.3%*
New Employer Tax Rates	3.2%*

\*includes .3% fund-stabilization surtax

## MORE INFORMATION

Dept. of Finance & Admin.: [www.dfa.arkansas.gov](http://www.dfa.arkansas.gov)  
 Dept. of Workforce Services: [dws.arkansas.gov](http://dws.arkansas.gov)