

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