

Payroll Rates & Limits

Prepared by School Business Advisory Services, 1/03/23-mp

Calendar Year Rates and Limits – Effective January 2023

| | |
|--|-------------------|
| Medicare annual maximum wage and contribution cap | 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) | \$506.00 |
| Medicare Part A hospital coverage premium (for retirees with 30-39 quarters) | \$278.00 |
| Medicare Part B medical coverage premium (for retirees) | \$164.90 |
| Social Security annual maximum wage cap | \$160,200.00 |
| Social Security annual maximum contribution | \$9,932.40 |
| Social Security tax rate | 6.2% |
| Social Security wages needed to earn 1 quarter of coverage; 4 quarters maximum | \$1,640.00 |
| STRS/PERS annual maximum wage cap (hired on or after 7/1/96) | \$330,000.00 |
| PERS annual maximum wage cap no Social Security (member after 1/1/13) | \$175,250.00 |
| PERS annual maximum wage cap with Social Security (member after 1/1/13) | \$146,042.00 |
| Maximum 403(b) & Roth 403(b) contribution per calendar year | \$22,500 |
| Maximum 403(b) & Roth 403(b) contribution per calendar year employees age 50 and over | \$30,000 |
| Maximum 403(b) additional contribution per calendar year for 15-year service | \$3,000 |
| Maximum 457 Deferred compensation contribution per calendar year | \$22,500 |
| Maximum 457 Deferred comp contribution per calendar year employees age 50 and over | \$30,000 |
| Federal Minimum Wage (effective 7/24/09) | \$7.25 |
| State Minimum Wage (effective 1/1/23) | \$15.50 |
| IRS Standard Mileage Rate | 65.5¢ |
| Medical Flex Spending Arrangement (FSA) limit (vendor # 999810-999834 – ID: MED REMB) | \$3,050 |
| Dependent Care Reimbursement limit (vendor # 999835-999859 – ID: DEP CARE) | \$5,000 |
| Health Savings Accounts (HSA) limit (vendor # 999866-999HSA – ID: HSA) | \$3,850 - \$7,750 |
| SISC Defined Benefit Plan contribution rate (member after 12/31/13: 1.3% employee & 2.5% district) | 3.8% |

Fiscal Year 2022-23 Rates and Limits – Effective July 2022

| | |
|---|--------------|
| PERS employer rate that begins with the July 2021 Regular Payroll | |
| Districts 01 – 61 & 74 – 78 | 25.370% |
| District 71 plan 60(plan 62 – 7.470%) | 8.630% |
| 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) | 8.000% |
| 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 | 19.100% |
| STRS employer reduced workload program or union elected official | 19.100% |
| 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 | \$49,746 |
| STRS Disability (Coverage B) retiree <i>calendar</i> earnings limitation | \$34,350 |
| STRS annual maximum wage cap (hired/member after 1/1/13) | \$166,617.00 |
| STRS Defined Benefit (DB) Credited Interest Rate | 0.430% |
| STRS Defined Benefit Supplement (DBS) Interest Rate | 2.090% |
| STRS Cash Balance (CB) Interest Rate | 2.090% |
| 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 |