

# Payroll Rates & Limits

Prepared by School Business Advisory Services, 1/02/25-mp

## Calendar Year Rates and Limits – Effective January 2025

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) .....	\$518.00
Medicare Part A hospital coverage premium (for retirees with 30-39 quarters) .....	\$285.00
Medicare Part B medical coverage premium (for retirees) .....	\$185.00
Social Security annual maximum wage cap .....	\$176,100.00
Social Security annual maximum contribution .....	\$10,918.20
Social Security tax rate .....	6.2%
Social Security wages needed to earn 1 quarter of coverage; 4 quarters maximum .....	\$1,810.00
STRS/PERS annual maximum wage cap (hired on or after 7/1/96) .....	\$350,000.00
PERS annual maximum wage cap no Social Security (member after 1/1/13) .....	\$186,096.00
PERS annual maximum wage cap with Social Security (member after 1/1/13) .....	\$155,081.00
Maximum 403(b) & Roth 403(b) contribution per calendar year .....	\$23,500
Maximum 403(b) & Roth 403(b) contribution per calendar year employees age 50 and over .....	\$31,000
Maximum 403(b) additional contribution per calendar year for 15-year service .....	\$3,000
Maximum 457 Deferred compensation contribution per calendar year .....	\$23,500
Maximum 457 Deferred comp contribution per calendar year employees age 50 and over .....	\$31,000
Federal Minimum Wage (effective 7/24/09) .....	\$7.25
State Minimum Wage (effective 1/1/25) .....	\$16.50
IRS Standard Mileage Rate .....	70.0¢
Medical Flex Spending Arrangement (FSA) limit (vendor # 999810-999834 – ID: MED REMB) .....	\$3,300
Dependent Care Reimbursement limit (vendor # 999835-999859 – ID: DEP CARE) .....	\$5,000
Health Savings Accounts (HSA) limit (vendor # 999866-999HSA – ID: HSA) .....	\$4,150 - \$8,300
SISC Defined Benefit Plan contribution rate (member after 12/31/13: 1.3% employee & 2.5% district) .....	3.8%

## Fiscal Year 2024-25 Rates and Limits – Effective July 2024

PERS employer rate that begins with the July Regular Payroll	
Districts 01 – 61 & 74 – 78 .....	27.050%
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) .....	7.750%
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 .....	\$74,733
STRS Disability (coverage B) retiree <i>calendar</i> earnings limitation .....	\$38,400
STRS annual maximum wage cap (hired/member after 1/1/13) .....	\$182,266.00
STRS Defined Benefit (DB) Credited Interest Rate .....	4.610%
STRS Defined Benefit Supplement (DBS) Interest Rate .....	4.610%
STRS Cash Balance (CB) Interest Rate .....	4.190%
Summer Savings Deduction (10 month) .....	16.670%
Summer Savings Deduction (11 month) .....	8.334%
Unemployment Insurance rate (no wage cap) .....	0.05%
CSEA Monthly Dues Maximum at 1.5% .....	\$47.25