

Federal

Minimum Wage:	\$ 7.25
Minimum Cash Wage: (Tipped Employee)	\$ 2.13
Maximum Tip Credit:	\$ 5.12
Minimum Wage - Under Age 20: (Only for first 90 Calendar Days)	\$ 4.25
Supplemental / Bonus Rate:	25%

FICA (OASDI & Medicare)

OASDI Taxable Wage Limit:	\$ 106,800
OASDI Employee Tax Rate:	4.2%
OASDI EE Maximum Deduction:	\$ 4,485.60
OASDI Employer Tax Rate:	6.2%
OASDI ER Maximum Deduction:	\$ 6,621.60
Medicare Taxable Wage Limit:	No Limit
Medicare EE / ER Deduction:	1.45%
Medicare Maximum Deduction:	No Limit

FUTA (Federal Unemployment)

Taxable Wage Limit:	\$ 7,000
Percentage of Taxable Wages:	6.2%
Maximum Credit:	5.4%
Net FUTA Tax Rate:	0.8%

New York State

Minimum Wage:	\$ 7.25
Minimum Cash Wage: (Tipped Employee)	\$ 4.65
Maximum Tip Credit:	\$ 2.60
New York City and Yonkers Follows State	

NYS Unemployment Insurance

Taxable Wage Limit:	\$ 8,500
Standard New Employer Rate:	4.1%

NYS Disability Insurance

Employee Contribution: (Maximum \$ 0.60 per week)	\$ 0.5%
Employer Contribution: Difference between premium and employee's contribution	

Agency Web Sites

Internal Revenue Service:	www.irs.gov
Social Security Administration:	www.ssa.gov
US Department of Labor:	www.dol.gov
NY Dept of Tax & Finance:	www.tax.state.ny.us
NY Dept of Labor:	www.labor.state.ny.us

2011 Benefit Plan Limits

§401(k) and §403(b) Elective Deferral:	\$ 16,500
§401(k) and §403(b) Catch-Up Amount:	\$ 5,500
Simple Elective Deferral:	\$ 11,500
Simple Catch-Up Amount:	\$ 2,500
Annual Compensation Limit:	\$ 245,000
Highly Compensated Employee:	\$ 110,000

Annual Benefit Limit §415(b)(1)(A):	\$ 195,000
Annual Additions (§415 limit)	\$ 49,000
Transit Plan Parking - Monthly (§ 132):	\$ 230
Transit Plan Commuting - Monthly (§ 132):	\$ 230
Automobile Standard Mileage Rate:	\$ 0.51

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