

IMPORTANT TAX NUMBERS FOR 2018

Federal Minimum Wage	\$7.25
Michigan Minimum Wage (As of Jan 1, 2018)	\$9.25
Tipped EE Minimum Wage	\$2.13
Michigan Tipped EE Min. Wage	\$3.52
Federal Mileage Rate	\$0.545
Social Security:	
EE Rate	6.2%
ER Rate	6.2%
Wage Limit	\$128,400
EE Max Contribution	\$7,960.80
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Medicare:	
EE Rate \$0.01-\$200,000	1.45%
EE Rate for Excess of \$200,000	2.35%
ER Rate	1.45%
FUTA: (ER Paid)	
Rate	0.60%
Wage Limit	\$7,000.00
Max Contribution	\$42.00
State FUTA: (ER Paid)	
Rate	Varies Per State
Michigan Rate	0
Wage Limit	\$7,000.00
SUTA: (ER Paid) (Only California and Puerto Rico)	
Rate	Varies Per ER
Wage Limit (*subject to mid-year changes)	Varies Per ER and Per State
HSA: (EE & ER Combined Contribution Limit)	
Single Plan	\$3,450.00
Family Plan	\$6,900.00
Catch-up for age 55+	\$1,000.00
401-K, 403-B, 457:	
EE Contributions	\$18,500.00
Catch-up for age 50+	\$6,000.00
SIMPLE IRA and 401-K	
SIMPLE Plan EE Contributions	\$12,500.00
SIMPLE Plan Catch-up for age 50+	\$3,000.00
Traditional & Roth IRA:	
Traditional & Roth IRA EE Contributions	\$5,500.00
Traditional & Roth Catch-up for age 50+	\$1,000.00
Employer Match Wage Limit	\$275,000.00

If you have any questions, please contact us at
solutions@dominionsystems.com