

Quick Reference Guide 2021

Federal Rates and Limits Social Security (OASDI) Wage Base \$142,800 Medicare Wage Base No Limit Social Security (OASDI) Percentage 6.2% Medicare Percentage 1.45% (2.35% for individuals earning over \$200,000) Max. Social Security (OASDI) Withholding \$8,853.60 Max. Medicare Withholding No Limit		Mileage Rates Business .56/mile Medical .16/mile Moving .16/mile Charitable .14/mile
Retirement Plans Maximum Elective Deferral to 401(k) and 403(b) \$19,500 Maximum Elective Deferral to SIMPLE IRA Plans \$13,500 Maximum Annual Contribution to Defined Contribution Plans \$58,000 or 100% Compensation (<i>lesser of the two</i>) Maximum Annual Contribution to Keogh or SEP-IRA \$58,000 or 25% of Compensation (<i>lesser of the two</i>) Maximum Annual Compensation Taken into Account for Contributions \$290,000 Threshold Amount for Definition of Highly Compensated Employees \$130,000 Threshold Amount for Definition of Key Employee in Top-Heavy Plans \$185,000 Catch-Up Contribution Limits <i>Individuals who will be at least age 50 by the end of the year can make catch-up contributions</i> 401(k) Plans \$6,500 SIMPLE Plans \$3,000		Federal Minimum Wage \$7.25 FSLA employers are required to follow federal minimum wage rules when the state minimum wage is less than the federal minimum wage.

State Rates and Information****

State	State Withholding Tax Rate %	State Unemployment Taxable Wage Base Limit	Unemployment Rate Range for Negative and Positive Fund Employers	State Unemployment New Business Rate (Rates do not include surcharges unless noted.)	State Minimum Wage	State Minimum Wage with Tips
MA	5.00%	\$15,000	.94%-14.37%	2.42% New Employer, 7.37% New Construction	\$13.50	\$5.55
NH	No State Withholding	\$14,000	0%-9%	2.7%	\$7.25	\$3.27
NY	9.62%	\$11,800	0.60%-7.9%	3.125%	\$12.50***	Varies by Type of Tipped Employee***
VT	30% of Federal Withholding for non-periodic payments. Use the withholding tables for periodic supplemental	\$14,100	0.4%-6.5%	1.0%-5.6%*	\$11.75	\$5.88

*Rates vary by industry. **Rates include surcharges.

***Special rules apply to minimum wage standards for this state. Please refer to state laws.

****For specific rate please reference the state withholding tables.

2021 HOLIDAY CHECK DATES

Even though your local bank may be open, the Federal Reserve is **closed on the dates identified below**. If your check date falls on one of these days - **YOU MUST CHANGE IT**.

- Review your 2021 payroll schedule to determine if you are affected by these dates.
- Contact your Client Service Representative to **adjust your submission and / or check date**.
- Payrolls must be submitted **by 1:00pm two business days prior to your check date**. Auto Pay clients must submit any changes by 11:00am.
- During peak production times, staff courtesy **reminder calls** may not always be possible.



The Federal Reserve and/or PayData will be closed on the following days:

Federal Reserve CLOSED

- January 1st, 2021 - New Year's Day
- January 18th, 2021 - Martin Luther King Jr. Day
- February 15th, 2021 - President's Day
- May 31st, 2021 - Memorial Day
- July 5th, 2021 - Independence Day
- September 6th, 2021 - Labor Day

PayData CLOSED

- October 11th, 2021 – Indigenous Peoples' Day
- November 11th, 2021 - Veteran's Day
- November 25th, 2021 - Thanksgiving Day
- November 26th, 2021 - Day After Thanksgiving
- December 24th, 2021 – Christmas Day Observed
- December 31st, 2021 – New Year's Observed