

## MINIMUM WAGE

|                            |        |
|----------------------------|--------|
| Minimum Wage               | \$9.87 |
| Minimum Cash Wage (Tipped) | \$3.75 |
| Maximum Tip Credit         | \$6.12 |

## STATE INCOME TAX

|                      |                        |
|----------------------|------------------------|
| Withholding Tax Rate | <a href="#">Tables</a> |
|----------------------|------------------------|

## UNEMPLOYMENT INSURANCE

|                        |              |
|------------------------|--------------|
| Maximum Taxable Wages  | \$9,500      |
| Employee Deduction     | None         |
| Employer Tax Rates     | 0.06 - 10.3% |
| New Employer Tax Rates | 2.7%         |

## MORE INFORMATION

Dept. of Treasury: [michigan.gov/taxes](https://michigan.gov/taxes)  
 Unemployment Insurance Agency: [michigan.gov/uia](https://michigan.gov/uia)

## Federal

### MINIMUM WAGE

|                            |        |
|----------------------------|--------|
| Minimum Wage               | \$7.25 |
| Minimum Cash Wage (Tipped) | \$2.13 |
| Maximum Tip Credit         | \$5.12 |

### FICA (SOCIAL SECURITY)

|                            |           |
|----------------------------|-----------|
| Maximum Taxable Wages      | \$147,000 |
| Employee/Employer Tax Rate | 6.2%      |

### FICA (MEDICARE)

|                              |           |
|------------------------------|-----------|
| Maximum Taxable Wages        | \$147,000 |
| Employee/Employer Tax Rate   | 1.45%     |
| Add. Tax on Earnings >\$200K | 0.9%      |

### FUTA (EMPLOYER-PAID)

|                            |         |
|----------------------------|---------|
| Maximum Taxable Wages      | \$7,000 |
| Employee/Employer Tax Rate | 6.0%    |
| Net Tax Rate               | 0.6%    |

### HEALTH SAVINGS ACCOUNTS

|                               |               |
|-------------------------------|---------------|
| Individual Contribution Limit | Up to \$3,650 |
| Family Contribution Limit     | Up to \$7,300 |

### FLEXIBLE SPENDING ACCOUNTS

|                               |                 |
|-------------------------------|-----------------|
| Individual Contribution Limit | Up to \$2,850   |
| Family Contribution Limit     | \$2,850 per FSA |

### RATES & LIMITS

|                                   |          |
|-----------------------------------|----------|
| 401(k), 403(b), 457 & Roth 401(k) | \$20,500 |
| Simple Plan IRA                   | \$14,000 |

### ADDITIONAL CATCH-UP\*

|                                   |         |
|-----------------------------------|---------|
| 401(k), 403(b), 457 & Roth 401(k) | \$6,500 |
| Simple Plan IRA                   | \$3,000 |

\*Additional catch-up provision for an employee that reaches the age of 50 by the end of the tax year. To qualify, the catch-up contribution must be an established provision of the company's plan. For more information on your specific pension plan rules, please see your plan administrator.