

MINIMUM WAGE

Minimum Wage	\$7.25*	Withholding Tax Rate	None
Minimum Cash Wage (Tipped)	\$2.13		
Maximum Tip Credit	\$5.12		

*No state minimum wage laws apply.

STATE INCOME TAX

UNEMPLOYMENT INSURANCE

Maximum Taxable Wages	\$7,000*
Employee Deduction	None
Employer Tax Rates	0.01 - 10%
New Employer Tax Rates	2.7%

MORE INFORMATION

Dept. of Labor & Workforce Development:
tn.gov/workforce

*Information for this state has not yet been released. Please refer to your state's official government site for additional information.

Federal

MINIMUM WAGE

Minimum Wage	\$7.25	Maximum Taxable Wages	\$147,000
Minimum Cash Wage (Tipped)	\$2.13	Employee/Employer Tax Rate	6.2%
Maximum Tip Credit	\$5.12		

FICA (SOCIAL SECURITY)

FICA (MEDICARE)

Maximum Taxable Wages	\$147,000	Maximum Taxable Wages	\$7,000
Employee/Employer Tax Rate	1.45%	Employee/Employer Tax Rate	6.0%
Add. Tax on Earnings >\$200K	0.9%	Net Tax Rate	0.6%

FUTA (EMPLOYER-PAID)

HEALTH SAVINGS ACCOUNTS

Individual Contribution Limit	Up to \$3,650	Individual Contribution Limit	Up to \$2,850
Family Contribution Limit	Up to \$7,300	Family Contribution Limit	\$2,850 per FSA

FLEXIBLE SPENDING ACCOUNTS

RATES & LIMITS

401(k), 403(b), 457 & Roth 401(k)	\$20,500	401(k), 403(b), 457 & Roth 401(k)	\$6,500
Simple Plan IRA	\$14,000	Simple Plan IRA	\$3,000

ADDITIONAL CATCH-UP*

*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.