



FOR YOUR INFORMATION

Our team at Payroll Plus HCM is honored to partner with you again in 2022. Please note the follow important information for the upcoming year. We look forward to serving you as your company grows!

2022 Federal Tax Rates and Limits

Tax	Employee Rate	Employer Rate	Limit
Social Security	6.2%	6.2%	\$147,000
Medicare	1.45%	1.45%	No limit
Additional Medicare	.9%	0.00%	Begins once employee reaches over \$200,000 in taxable Medicare wages
FUTA	0.00%	.6%	\$7,000

Retirement Plan Limits

Retirement Plan	Maximum Deferral	Catch-up Limit (over 50 years old)	Eligible Wage Limit
401(k), 403(b), and SARSEP	\$20,500	\$6,500	\$305,000
457	\$20,500	\$6,500	\$305,000
Simple	\$14,000	\$3,000	\$305,000
Defined Benefit Plan (SEPIRA)	\$61,000	\$0.00	\$245,000

Benefit Plan Limits

Benefit Plan	Limit (Employee & Employer combined)	Catch-up Limit (over 55 years old)
Health Saving Account (HSA) – Self	\$3,650	\$1,000
Health Saving Account (HSA) – Family	\$7,300	\$1,000
Flexible Spending Account (FSA) – Health	\$2,850	\$0.00
Flexible Spending Account (FSA) – Dependent Care	\$5,000	\$0.00