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2017 Wage & Tax Rate Advisory

Minimum Wage

Federal	\$7.25
NJ	\$8.44
NYC 10 or Fewer Employees	\$10.50
NYC 11 or More Employees	\$11.00
NY Nassau, Suffolk, Westchester	\$10.00
NY State	\$9.70
PA	\$7.25
NJ Restaurant Tipped Employees	\$2.13
NY Restaurant Tipped Employees	\$7.50

Social Security

Maximum Earnings	\$127,200.00
Employer Percentage	6.2%
Maximum Deduction	\$7,886.40
Employee Percentage	6.2%
Maximum Deduction	\$7,886.40
Self Employment Tax	12.4%
Maximum Deduction	\$15,772.80

Medicare

Maximum Earnings	No Limit
Employee/Employer Percentage	1.45%
Maximum Deduction	No Limit
Employee Percentage	1.45%
Self Employment Tax	2.9%
Additional Medicare over \$200,000.00	0.09%

FUTA

Rate % of wages	6.0%
Maximum Credit	5.4%
Normal Net Tax	0.6%
Maximum Earnings	\$7,000.00

Elective Deferral Limits for Qualified Retirement Plans

Maximum Annual Wages	\$270,000.00
<i>Retirement Plan</i>	<i>Elective Deferral Limits</i>
401(k)	\$18,000.00
403(b)	\$18,000.00
457	\$18,000.00
Age 50 Additional Catch up For (401, 403, 457)	\$6,000.00
SIMPLE-IRA	\$12,500.00
SIMPLE-401(k)	\$12,500.00
Age 50 Catch Up For Simples	\$3,000.00

Mileage Allowance

For 2017 the standard mileage rate for business purposes is 53.5¢ per mile.

New Jersey

Employee SUI/SDI	
- Maximum Earnings	\$33,500.00
(up from \$32,600.00 2016)	
- Employee Percentage	0.765%
(up from 0.705% 2016)	
- Maximum Deduction	\$256.27
- Employer Tax Rate	Range
SUI	0.4-6.15%
SDI	0.10-0.75%
- New Employer Tax Rates	Fixed
SUI/WF	2.8%
SDI	0.5%
Maximum Workers Compensation	
- Weekly Benefit	\$896.00
Maximum Unemployment Insurance	
- Weekly Benefit	\$677.00
Maximum Temporary Disability	
- Weekly Benefit	\$633.00
Employee Base Week Amount	\$168.00

New York

SUI	
- Maximum Earnings	\$10,900.00
(up from \$10,700.00 2016)	
- Employer Tax Rates	1.7%-9.5%
- New Employer Tax Rates	4.1%
SDI	
- Employee Percentage	
(not more than \$.60 per week)	0.5%

In accordance with N.J.A.C. 12:16-4.8, the following are the calculated dollar equivalents for room and board, meals and lodging furnished by employers during the calendar year 2017.

Full Room and Board, Weekly	\$225.50
- Lodging per week	\$96.60
- Meals per day	\$25.80

If less than three meals per day, individual meals shall be valued as follows:

- Breakfast - \$7.50
- Lunch - \$7.50
- Dinner - \$10.00

These amounts are used when the employer does not assign a value to such payments.

JANUARY							FEBRUARY							MARCH							APRIL							MAY							JUNE						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
1	2	3	4	5	6	7	5	6	7	8	9	10	11	5	6	7	8	9	10	11	2	3	4	5	6	7	8	7	8	9	10	11	12	13	4	5	6	7	8	9	10
8	9	10	11	12	13	14	12	13	14	15	16	17	18	12	13	14	15	16	17	18	9	10	11	12	13	14	15	14	15	16	17	18	19	20	11	12	13	14	15	16	17
15	16	17	18	19	20	21	19	20	21	22	23	24	25	19	20	21	22	23	24	25	16	17	18	19	20	21	22	21	22	23	24	25	26	27	18	19	20	21	22	23	24
22	23	24	25	26	27	28	26	27	28	26	27	28	29	30	31	23	24	25	26	27	28	29	28	29	30	31	28	29	30	31	25	26	27	28	29	30					
29	30	31												30																											
JULY							AUGUST							SEPTEMBER							OCTOBER							NOVEMBER							DECEMBER						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
						1	6	7	8	9	10	11	12	3	4	5	6	7	8	9	8	9	10	11	12	13	14	5	6	7	8	9	10	11	3	4	5	6	7	8	9
2	3	4	5	6	7	8	13	14	15	16	17	18	19	10	11	12	13	14	15	16	15	16	17	18	19	20	21	12	13	14	15	16	17	18	10	11	12	13	14	15	16
9	10	11	12	13	14	15	20	21	22	23	24	25	26	17	18	19	20	21	22	23	22	23	24	25	26	27	28	19	20	21	22	23	24	25	17	18	19	20	21	22	23
16	17	18	19	20	21	22	27	28	29	30	31	24	25	26	27	28	29	30	29	30	31	26	27	28	29	30	26	27	28	29	30	24	25	26	27	28	29	30			
23	24	25	26	27	28	29																																			
30	31																																								

○ Circled Dates Indicate Advanced Payroll Solutions offices closed □ Bank Closed ◻ Advanced Payroll Solutions & Banks Closed