

FICA Changes

Since there is no Cost of Living Adjustment (COLA), the statute prohibits an increase in the maximum amount of earnings subject to the Social Security tax as well as the retirement earnings test exempt amounts. These amounts will remain unchanged in 2011.

FICA wage limits and tax rates:

	2010	2011
Social Security (OASDI) wage base	\$106,800.00	\$106,800.00
Medicare (HI) wage base	No Limit	No Limit
Social Security (OASDI) percentage	6.2%	6.2%
Medicare (HI) percentage	1.45%	1.45%
Total Social Security and Medicare percentage	7.65%	7.65%
Maximum Social Security (OASDI) withholding	\$6,621.60	\$6,621.60
Maximum Medicare (HI) withholding	No Limit	No Limit
Maximum Social Security and Medicare withholding	No Limit	No Limit
Federal Unemployment Tax (FUTA)	\$7,000.00	\$7,000.00

Changes for Retirement Plan Contribution Limits

Maximum annual elective deferrals, these amounts will remain unchanged in 2011.

Retirement Plan	2010	2011
401(k)	\$16,500.00	\$16,500.00
Roth 401(k)	\$16,500.00	\$16,500.00
403(b)	\$16,500.00	\$16,500.00
408(k)	\$16,500.00	\$16,500.00
457	\$16,500.00	\$16,500.00
414(h)(2)	No Limit	No Limit
Section 501(c)(18)(D)	\$16,500.00	\$16,500.00
Simple IRA and 401(k)	\$11,500.00	\$11,500.00
Catch-up 401(k)	\$5,500.00	\$5,500.00
Catch-up 403(b)	\$5,500.00	\$5,500.00
Catch-up 408(k)	\$5,500.00	\$5,500.00
Catch-up 457	\$5,500.00	\$5,500.00
Catch-up Simple IRA and 401(k)	\$2,500.00	\$2,500.00
Catch-up IRA	\$1,000.00	\$1,000.00

Health Savings Account (HSA) Limits

The following are the maximum annual limits for HSAs, these remain unchanged in 2011.

HSA	2010		2011	
	Self Only	Family	Self-Only	Family
HSA Maximum Annual Contribution	\$3,050.00	\$6,150.00	\$3,050.00	\$6,150.00
HSA Catch-Up Contributions (age 55 by the end of year)	\$1,000.00		\$1,000.00	
HDHP Minimum Annual Deductible	\$1,200.00	\$2,400.00	\$1,200.00	\$2,400.00
HDHP Maximum Out-of-Pocket	\$5,950.00	\$11,900.00	\$5,950.00	\$11,900.00