

NOTICE OF 2015 FICA AND STATE DISABILITY INSURANCE EMPLOYEE WITHHOLDING RATES

Effective with the first pay date in 2015, the Social Security, Medicare, and State Disability Insurance Rates will be in effect as indicated below.

| <u>TAX</u> | <u>2014</u> | <u>2015</u> |
|-----------------------------------|---------------------|---------------------|
| SOCIAL SECURITY | | |
| Wage Base | \$ 117,000.00 | \$ 118,500.00 |
| Tax Rate | 6.2% | 6.2% |
| Maximum Tax | \$ 7254.00 | \$ 7347.00 |
| MEDICARE | | |
| Wage Base | First \$ 200,000.00 | First \$ 200,000.00 |
| Tax Rate | 1.45% | 1.45% |
| Wage Base | After \$ 200,000.00 | After \$ 200,000.00 |
| Tax Rate | Additional 0.9% | Additional 0.9% |
| Maximum Tax | No Limit | No Limit |
| STATE DISABILITY INSURANCE | | |
| Wage Base | \$ 101,636.00 | \$ 104,378.00 |
| Tax Rate | 1.0% | 0.90% |
| Maximum Tax | \$ 1,016.36 | \$ 939.40 |

Please Note: The Institute matches employee payments on Social Security and Medicare taxes with the exception of the additional 0.9% Medicare tax on all earnings above \$ 200,000.00.