



Important Payroll and Tax Updates for 2021

	2021 Updates:
Federal Minimum Wage	9.50**
Social Security Taxable Wage Limit	142,800.00
Social Security Tax Rate	6.20
Medicare Tax Rate (No Limit)	1.45
NY Minimum Wage	12.50
Long Island & Westchester	14.00
NYC-Small Employers (10 or less)	15.00
NYC-Big Employers (11 or more)	15.00
NY SUI Wage Base Limit	11,800.00
NY Tipped Workers Rate - NYC	10.00
NY Tipped Workers Rate – LI & West.	9.35
NY Tipped Workers Rate – Rest of State	8.35
NJ Minimum Wage	12.00
NJ SUI Wage Base Limit	36,200.00
CT Minimum Wage	13.00
CT SUI Wage Base Limit	15,000.00
401(k) & 403(b) Contribution Limit	19,500.00
401(k) & 403(b) Catch-Up Contribution Limit	6,500.00
401(k) & 403(b) Annual Compensation Limit	290,000.00
Simple Plan Contribution Limit	13,500.00
Simple Plan Contribution Limit Catch Up	3,000.00
Section 132 Mass Transit (monthly)	270.00
Section 132 Parking (monthly)	270.00
Section 125 FSA Dependent Care(family)	5,000.00
Section 125 FSA Health Care(single)	2,750.00

*Information subject to regulatory changes

** Effective May 1, 2021

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