



2015 Fast Wage and Tax Facts

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FEDERAL

AGENCY WEBSITES

- Internal Revenue Service: www.irs.gov
- Social Security Administration: www.ssa.gov
- U.S. Dept. of Labor: www.dol.gov

	Effective 7/24/09
Minimum Wage	\$7.25
Minimum Cash Wage <small>(Tipped Employee)</small>	\$2.13
Maximum Tip Credit	\$5.12
Youth Sub-Minimum Wage	\$4.25

<i>Employees of Federal contractors</i>	Effective 1/1/15
Minimum Wage	\$10.10
Minimum Cash Wage <small>(Tipped Employee)</small>	\$4.90
Maximum Tip Credit	\$5.20

FICA (SOCIAL SECURITY)

Maximum Taxable Earnings <small>(Increased from \$117,000 in 2014)</small>	\$118,500
Employee / Employer Tax Rate <small>(Unchanged from 2014)</small>	6.2%
Self-Employment Tax Rate <small>(Unchanged from 2014)</small>	12.4%

FICA (MEDICARE)

Maximum Taxable Earnings	No Limit
Employee / Employer Tax Rate <small>(Unchanged from 2014)</small>	1.45%
Additional Medicare Tax withholding on wages > \$200,000 eff. 1/1/13 <small>(No Employer Match)</small>	0.9%
Maximum Tax	No Limit
Self-Employment Tax Rate <small>(Unchanged from 2014)</small>	2.9%
Self-Employment Additional Medicare Tax withholding on wages > \$200,000 eff. 1/1/13	0.9%

FUTA (EMPLOYER-PAID)

Maximum Taxable Earnings	\$7,000
Percent of Taxable Wages	6.0%
Maximum Credit	5.4%
Normal Net Tax	0.6%

SUPPLEMENTAL WAGE / BONUS RATES

Flat rate withholding method <small>(Unchanged from 2014)</small>	25%
Pay over \$1 Million <small>(Unchanged from 2014)</small>	39.6%

CONNECTICUT

AGENCY WEBSITES

- Dept. of Revenue Services: www.ct.gov/DRS
- Dept. of Labor: www.ctdol.state.ct.us

	Effective 1/1/15
Minimum Wage	\$9.15
Minimum Cash Wage	
Tipped hotel or restaurant employees only	\$5.78
Tipped bartenders only	\$7.46
All other tipped employees	\$8.80
Maximum Tip Credit	
Tipped hotel or restaurant employees only	\$3.37
Tipped bartenders only	\$1.69
All other tipped employees	\$0.35

STATE INCOME TAX

Wage Withholdings <small>(Net of exemption and credit table)</small>	Wage %
Supplemental Wage/Bonus Rate	No Provision

UNEMPLOYMENT INSURANCE

Maximum 2015 Taxable Earnings <small>(Unchanged from 2014)</small>	\$15,000
Employee Deduction	None
Employer 2015 Tax Rates <small>(Includes 1.4% fund solvency surtax)</small>	1.9 - 6.8%
Standard 2015 New Employer Rate	4.9%
Voluntary Contribution Permitted	No

DISABILITY INSURANCE

Employee Deduction	None
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