



# 2015 Fast Wage and Tax Facts

Published 07/01/2015

For the most current information and additional states, visit us at: [www.ADP.com/Fast](http://www.ADP.com/Fast)

## FEDERAL

### AGENCY WEBSITES

- Internal Revenue Service: [www.irs.gov](http://www.irs.gov)
- Social Security Administration: [www.ssa.gov](http://www.ssa.gov)
- U.S. Dept. of Labor: [www.dol.gov](http://www.dol.gov)

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

### Employees of Federal contractors

Effective 1/1/15

<b>Minimum Wage</b>	\$10.10
<b>Minimum Cash Wage</b> (Tipped Employee)	\$4.90
<b>Maximum Tip Credit</b>	\$5.20

### FICA (SOCIAL SECURITY)

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

### FICA (MEDICARE)

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

### FUTA (EMPLOYER-PAID)

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

### SUPPLEMENTAL WAGE / BONUS RATES

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

## TENNESSEE

### AGENCY WEBSITE

- Dept. of Labor and Workforce Development:  
[www.state.tn.us/labor-wfd](http://www.state.tn.us/labor-wfd)

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

\* Tennessee does not have a state minimum wage law. Federal minimum wage requirements apply.

### STATE INCOME TAX

<b>Wage Withholding</b>	None
<b>Supplemental Wage / Bonus Rate</b>	None

### UNEMPLOYMENT INSURANCE

<b>Maximum 2015 Taxable Earnings</b> (Unchanged from 2014)	\$9,000
<b>Employee Deduction</b>	None
<b>Employer 2015 Tax Rates</b> (Effective 7/1/15-12/31/15)	0.01 – 10.0%
<b>Standard FY 2016 New Employer Rate</b> (Effective 7/1/15-6/30/16)	2.7%
<b>Voluntary Contribution Permitted</b>	No

### DISABILITY INSURANCE

<b>Employee Deduction</b>	None
---------------------------	------

FAST WAGE AND TAX FACTS is distributed with the understanding that the publisher is not rendering legal, accounting, tax or other professional services. If legal advice or other assistance is required, an attorney, CPA or tax adviser should be consulted. Minimum wage rates may vary by industry and may be superseded by Federal minimum wage rules. Contact the proper agency to verify.

For information about cost-effective solutions from ADP, please visit us at [www.adp.com](http://www.adp.com), contact your local ADP representative or call 1-800-225-5237.