

  
**SMITH MILLER & BUFF**  
 CPA PA

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**2018 RATES AND LIMITS**

Social Security Maximum Wage Base - \$ 128,400 .....	6.2%
Medicare:      Employee Base for Wages up to \$ 200,000 .....	1.45%
Employee Base for Wages over \$ 200,000 .....	2.35%
Federal Unemployment Tax Maximum Wage Base - \$ 7,000 .....	.6%
N.C. Unemployment Tax Maximum Wage Base - \$ 23,500 (Beginning rate for new company) .....	1.20%
Minimum Wage - North Carolina .....	\$ 7.25
<b>Standard Mileage Rate:</b>	
Business .....	54.5 cents/mile
Medical / Moving .....	18 cents/mile
Charitable.....	14 cents/mile
Domestic Employee Threshold .....	\$ 2,100
<b>Retirement Plan Limits:</b>	
401(k) .....	\$ 18,500
Simple IRA Plan .....	\$ 12,500
401(k) and SEP IRA Plan Annual Contribution Limit .....	\$ 55,000
Traditional IRA/Roth .....	\$ 5,500
<b>Catch-Up Contributions (Age 50 or over):</b>	
401(k).....	\$ 6,000
Simple IRA.....	\$ 3,000
Traditional IRA/Roth .....	\$ 1,000
<b>Health Savings Accounts:</b>	
Single .....	\$ 3,450
Family .....	\$ 6,900
Catch-Up Contribution (Age 55 or over) .....	\$ 1,000

**Earnings for Social Security Limitation:**

Age	Allowable Earnings
Under Full Retirement Age	\$ 17,040
Full Retirement Age	Unlimited