

2022 Numbers to Know

Payroll

Federal Minimum Wage	\$7.25/hour
Social Security Taxable Wage Base	\$147,000
Medicare Taxable Wage Base	Unlimited
Social Security Percentage	6.2%
Medicare Percentage up to earnings of \$200,000	1.45%
Medicare Percentage for earnings above \$200,000 (employee only)	2.35%

Retirement Plans

Maximum Salary Deferral for 401(k)/403(b) Plans	\$20,500
401(k) Catch Up Contribution for Employees age 50+	\$6,500
Maximum Salary Deferral for SIMPLE Plans	\$14,000
Catch Up Contribution for SIMPLE Plans age 50+	\$3,000
Maximum Contribution from all Sources (employee and employer) for Profit Sharing and 401(k) Plans	Lesser of 100% of employee's compensation or \$61,000
Maximum Compensation Considered for Qualified Retirement Plans	\$305,000
Highly Compensated Employee Threshold	\$135,000



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Mileage Rates (as of 7/1/22)

Business	62.5¢/mile
Medical	22¢/mile
Moving (active duty)	22¢/mile
Charitable	14¢/mile

IRAs

IRA Contribution	\$6,000
IRA Catch Up age 50+	\$1,000

Other Benefits

HSA Contributions	\$3,650 Self-Only \$7,300 Family
HSA Catch Up Contributions age 55+	\$1,000
Flexible Spending Account Limits	\$2,850 Medical \$5,000 Dependent Care