



Policy Directory

Responsible Division: Finance and Administrative Services
Responsible Office: Human Resources
Issue/Revision Date: 12/01/2017

Social Security and Medicare Taxes

Policy:

A combined FICA employment tax rate of 7.65% (6.2% for Social Security's Old-Age, Survivors, and Disability Insurance [OASDI] program and 1.45% for Medicare's hospital insurance program[HI]) is imposed on both the employer and employee. The OASDI rate applies to wages up to the annual limit determined by Social Security. There is no wage base limit for Medicare tax. Employees are required to pay an additional .09% in Medicare taxes on earnings above \$200,000 annually for individuals and \$250,000 annually for married couples filing jointly.