Quick Reference Tool

Compensation and Benefits by the Numbers – 2019 Changes

Compensation	2019	2018
MA Minimum Wage Rate	$12/hour	$11/hour
MA Minimum for Tipped Staff	$4.35/hour	$3.75/hour
Federal Minimum Wage Rate	$7.25/hour	$7.25/hour
Federal Contractors	$10.60/hour	$10.35/hour
IRS Mileage Reimburse Rate	58¢	54.5¢

Social Security & Medicare	2019	2018
FICA Tax (SS & Medicare Combined)	7.65%	7.65%
Social Security Tax (OASDI)	6.2%	6.2%
Social Security Taxable Wage Base	$132,900	$128,400
Medicare Tax ($200,000 or less)	1.45%	1.45%
Medicare Tax (> $200,000) (1.45%+.9%)	2.35%	2.35%

Health Savings Accounts (HSA) and High Deductible Health Plans (HDHP)	Single Coverage		Family Coverage	
	2019	2018	2019	2018
HSA Maximum Annual Contribution	$3.500	$3,450	$7,000	$6,900
HDHP Minimum Annual Deductible	$1,350	$1,350	$2,700	$2,700
HDHP Maximum Annual Out of Pocket Expenses	$6,750	$6,650	$13,500	$13,300

Note: For 2019, the HSA catch up contribution limit for participants age 55 or older on December 31, 2019, remains at $1,000.

Affordable Care Act (ACA)	2019	2018
Minimum Percent of Full-time Employees and Their Children to Whom Coverage Must Be Offered	95%	95%
Minimum a Plan Must Pay for Covered Health Expenses (i.e., minimum value)	60%	60%
Maximum Employees Required to Pay as Percent of Household Income (i.e., affordable coverage requirement)	9.86%	9.56%
Penalty Per Month for Failure to Offer Coverage	$2,500/12 x # Full-Time Employees Minus Up to 30	$2,320/12 x # Full-Time Employees Minus Up to 30
Penalty Per Month for Failure to Offer Affordable Coverage	$3,750/12 Per Full-Time Employee Receiving Tax Credit Up to Max of $2,320/12 x # Full-Time Employees Minus Up to 30	$3,480/12 Per Full-Time Employee Receiving Tax Credit Up to Max of $2,320/12 x # Full-Time Employees Minus Up to 30

Note: The ACA requirements apply to employers employing an average of 50 or more full-time equivalent employees in the prior year. Full-time means 30 hours.

Flexible Spending Accounts	2019	2018
Health FSA Maximum Election	$2,700	$2,650
Dependent Care FSA Maximum Election	$5,000	$5,000

Other Programs	2019	2018
Commuter (Parking & Transit)	$265	$260/mo.
Adoption Assistance	$14,080	$13,810

Retirement Plans	2019	2018
401(k), 403(b), and 457(b) Plans		
Employee Deferral Limit	$19,000	$18,500
Catch Up Contribution	$6,000	$6,000
Defined Contribution Plan Annual Additions Limit	$56,000	$55,000
Defined Benefit Plan Annual Benefit Limit	$225,000	$220,000
Annual Compensation Limit	$280,000	$275,000
Highly Compensated Employee Threshold	$125,000	$120,000
Key Employee/Officer	$180,000	$175,000
Individual Retirement Accounts		
Contribution Limit	$6.000	$5,500
Catch Up Contribution	$1,000	$1,000

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