

Railroad Retirement Board Reminders for 2017

2017 Tier I Earnings Base and Tax Rates
\$127,200.00 - Annual Maximum 6.2% - Employee and Employer Tax Rate \$7,886.40 - Maximum Employee and Employer Tax
2017 Tier II Earnings Base And Tax Rates
\$94,500.00 - Annual Maximum 4.9% - Employee Tax Rate \$4,630.50 - Maximum Employee Tax 13.1% - Employer Tax Rate \$12,379.50 - Maximum Employer Tax
2017 Medicare Hospital Insurance Earnings Base And Tax Rate
Annual Maximum - No Limit 1.45% - Employee and Employer Tax Rate (Additional Taxes are 0.9% of Earnings in Excess of \$200,000.00)
Total Tier I, Tier II & Medicare Hospital Insurance Maximum Tax Based on Earnings of \$127,200.00
\$14,361.30 - Employees \$22,110.30 - Employers (Additional Taxes are 1.45% of Earnings in Excess of \$127,200.00)
Amount Needed for Quarter of Social Security Coverage
\$1,300.00 in 2017 (Up to 4)
2017 Employer RUIA Tax Rate
2.15 to 12% on First \$1,545.00 Per Month
Employee RUIA 2016 Qualifying Earnings
\$3,637.50 - For Benefit Year 2017 (Beginning July 1, 2017)
RUIA Daily Benefit Rate
\$72.00 - For Benefit Year 2017 (Beginning July 1, 2017)
Work Deduction Exempt Amounts
Full Retirement Age (FRA) (For Months Prior To FRA In Calendar Year) Annual - \$44,880.00; Monthly – \$3,740.00 (\$1.00 Deduction For Each \$3.00 of Excess Earnings)
Under FRA Annual - \$16,920.00; Monthly - \$1,410.00 (\$1.00 Deduction For Each \$2.00 of Excess Earnings)
Disability Earnings Limitations Amounts
Any/all earnings must be reported by calling 1-877-772-5772 Annuity payments must be returned for earnings above \$910.00 for any month in 2017 The 2017 annual earnings limit is \$11,375.00
Basic Medicare Premium
\$134.00 – Part B effective <u>beginning</u> 2017
Cost-of-Living Increase December 2016
Tier I – 0.3% Tier II – 0.1%