



# HAPPY NEW YEAR

## Ohio Minimum Wage increases for 2015

\$7.25 (for those employers grossing under \$297,000)  
\$8.10 (for those employers grossing \$297,000 or more)



**Kentucky's unemployment taxable wage base is increasing in 2015 from \$9,600 to \$9,900. The surcharge is decreasing from 0.22% to 0.21%.**

The social security wage base increases to \$118,500 for 2015 up from \$117,000



The Business Mileage Rate increases to 57.5 cents, up from 56 cents in 2014.



## HSA Limits

The maximum HSA contribution for 2015 is:

Under 55 - Single \$3350 - Family \$6650  
Over 55 - Single \$4350 - Family \$7650

In addition, the minimum deductible will be \$1,300 for single coverage and \$2,600 for family coverage.

The maximum out-of-pocket employee expense, including deductibles, will be \$6,450 for single coverage and \$12,900 for family coverage.

## 401k Plan Limits for Plan Year

**2015**

401k Elective Deferrals	\$18,000
Annual Defined Contribution Limit	\$53,000
Annual Compensation Limit	\$265,000
Catch-Up Contribution Limit	\$6,000
Highly Compensated Employees	\$120,000

## Non-401k Related Limits

403(b)/457 Elective Deferrals	\$18,000
SIMPLE Employee Deferrals	\$12,500
SIMPLE Catch-Up Deferral	\$3,000
SEP Minimum Compensation	\$600
SEP Annual Compensation Limit	\$265,000



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