

RRB REMINDERS FOR 2023

2023 TIER I EARNINGS BASE AND TAX RATES

Annual Maximum - \$160,200.00
Employee and Employer Tax Rate – 6.2%
Maximum Payable by an Employee & Employer - \$9,932.40

2023 TIER II EARNINGS BASE AND TAX RATES

Annual Maximum - \$118,800.00
Employee Tax Rate – 4.9%
Maximum Payable by an Employee - \$5,821.20
Employer Tax Rate – 13.1%
Maximum Payable by an Employer - \$15,562.80

2023 MEDICARE HOSPITAL INSURANCE EARNINGS BASE AND TAX RATES

Annual Maximum - No Limit
Employee and Employer Tax Rate – 1.45%

TOTAL TIER I, TIER II & MEDICARE HOSPITAL INSURANCE MAXIMUM TAX

Based on earnings of \$160,200.00
Maximum Payable by an Employee - \$18,076.50
Maximum Payable by an Employer - \$27,818.10
(Additional Taxes are 0.9% of Earnings Above
\$200,000.00 - Filing Individually)

SSA QUARTER OF COVERAGE EARNINGS NEEDED

In 2023 - \$1,640.00 (Earn up to 4 Quarters per Year)

2023 EMPLOYER RUIA TAX RATE

2.15% to 12.0% on First \$1,895.00 per month

EMPLOYEE RUIA 2022 QUALIFYING EARNINGS

For Benefit Year 2023 (Beginning July 1, 2023) - \$4,387.50

RUIA DAILY BENEFIT RATE

For Benefit Year 2023 (Beginning July 1, 2023) - \$87.00

BASIC MEDICARE PREMIUM

Part B beginning in 2023 - \$164.90

COST-OF-LIVING INCREASE - DECEMBER 2022

Tier I – 8.7%; Tier II – 2.8%

WORK DEDUCTION EXEMPT AMOUNTS*

Retirement and Survivor Work Deduction Limitations

Annuitants Attaining Full Retirement Age (FRA)
(For Months Prior to FRA in the Calendar Year)
Monthly – \$4,710.00; Annually – \$56,520.00
(\$1.00 Deduction for Each \$3.00 of Excess Earnings)

Under FRA

(If Under the FRA for the Entire Calendar Year)
Monthly - \$1,770.00; Annually - \$21,240.00
(\$1.00 Deduction for Each \$2.00 of Excess Earnings)

Disability Earnings Limitations Amounts

Monthly - \$1,150.00; Annually - \$14,375.00

*All Earnings Must be Reported by Calling 1-877-772-5772.
Failure to Report Earnings Could Lead to Penalties.