



**Department of
Education**

Dennis M. Walcott, Chancellor


PAYROLL ADMINISTRATION MEMORANDUM

NO. 5 2011-2012

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George Vasiliou
Executive Director

DATE: November 1, 2011
TO: CFN Executive Directors (Via Email)
Principals (Via Principal's Weekly)
Payroll Secretaries (Via Email)
FROM: Francine Perkins-Colón 
SUBJECT: 2011 Social Security and Medicare Tax Rates

The following information should be made available to all employees of the New York City Department of Education.

The calendar year 2011 Social Security (FICA) and Medicare taxable rates and wage bases are as follows:

<u>Maximum</u>	<u>Tax Rate</u>	<u>Taxable Wages</u>
Social Security	4.20%	\$106, 800
Medicare	1.45%	No Ceiling

The maximum Social Security tax for 2011 is \$4,485.60.

At this time of year, many employees may be at or near the maximum Social Security amount. Therefore, employees may note that their Social Security deduction amount will decrease and / or stop entirely, when the maximum amount is reached.

As there is 'no ceiling' for the Medicare tax, all wages are subject to the 1.45% tax rate.

If you have any questions, please call Payroll Administration at 718-935-2651.

FPC/mw

- C: Veronica Conforme
- Michael Tragale
- George Vasiliou
- Lawrence Becker
- Andrew Gordon
- Laura Tamburo, United Federation of Teachers
- Santos Crespo, District Council 37
- Ernest Logan, Council of School Supervisors & Administrators