

Annuity Rates - HRS2400

Table of Contents

Annuity Rates - HRS2400 i
Annuity Rates - HRS2400 1

Annuity Rates - HRS2400

Payroll > Tables > Tax/Deductions > Annuity Rates

This is an alternative to paying full FICA/Medicare for those employees (e.g., substitutes and part-time employees) that do not participate in a qualified retirement plan (TRS). The amount of contribution by the employee is the FICA-only portion (not Medicare portion), and the employer can elect to also contribute to the plan. The amount the employer elects to contribute does not have to match the amount the employee contributes.

Set up annuity rates:

Field	Description
Calendar Year	The current calendar year is displayed in the YYYY format. Verify that you are in the correct calendar year. If not, type the four-digit calendar year and click **Retrieve** to retrieve the applicable records for that year.

❑ Update the following fields as needed:

- **457 Def Comp Employee Rate**
- **457 Def Comp Employer Rate**
- **403B FICA Annuity Employee Rate**
- **403B FICA Annuity Employer Rate**

❑ Click **Save**.

Other functions and features:

Retrieve	The **Retrieve** button is also used to retrieve information from the last save. If you click **Retrieve**, any unsaved changes are lost.
Delete	Click to delete all tax tables for the calendar year except TRS rates. A warning message is displayed and prompts you to confirm that you want to delete all tax tables. Click **Yes** to delete the tax tables for the calendar year. Click **No** to not delete the tax tables and return to the current tab.

Print	Click to print tax table data. The following Tax Table options are displayed: **Current Tab Page** - prints only the tab page currently open. **Selected Code Tables** - displays the following Tax Table Selection options: FIT Exemption FIT Tables FICA Tax Unemployment TRS Rates Annuity Rates Workers' Comp Deduction Codes **All Code Tables** - prints all the Tax/Deductions tab pages. Select an option, and then click **OK** to view a copy of the report. Otherwise, click **Cancel** to return to the tab. Review the report.