

**W2s for the 2020 tax year** will be distributed to employees by January 31, 2021. If you have elected to receive your W2 electronically, you will likely receive it a little sooner. If you would like to make that election, log into Employee Self Service and select My Pay, and then select W-2/W-2c Consent.

## 2021 Contribution Limits

**403(b) contributions:** The maximum calendar year dollar limit remains unchanged at \$19,500.00. The maximum amount of the optional catch-up contribution for those who will be age 50 or more by December 31, 2021 also remains increased to \$6,500.00.

If you wish to change your contribution percent, log in directly to the Vanguard website at <https://investor.vanguard.com/my-account/log-on>. **Changes made before January 7<sup>th</sup> will take effect in time for the first payroll in January 2021.**

**HSA Contributions:** While the Getty's contribution to your HSA is not taxable for Federal purposes, it is taxable income to you for State purposes. For this reason, if you receive the Getty's contribution, the full amount will be added to your taxable gross on the first paycheck of 2021 issued on January 15<sup>th</sup>. This will result in an increase in your California state taxes for this paycheck. Your state taxes will return to their normal amounts on the following check, dated January 29.

## 2021 Deduction Limits

**Fed OASDI/EE** (employee contribution for Old Age, Survivors and Disability Insurance): 6.2% of the first \$142,800 earned. Maximum employee contribution (deduction) \$8,853.60

**FED MED/EE** (employee contribution for Medicare): 1.45% of all earnings (no limit).

**FED ADD'T MED/EE** (additional employee contributions for Medicare): .9% of all income earned in excess of \$200,000 per year.

If you have any questions regarding the above information please contact any member of Payroll Services or send an email to [PAYROLL@GETTY.EDU](mailto:PAYROLL@GETTY.EDU).