

**Payroll-Related:
2025 Contribution and Deduction Limits
2024 W2s**

W-2s for the 2024 tax year will be distributed to employees by January 31, 2025.

If you have elected to receive your W-2 electronically, you will likely receive it a little sooner. To make that election, log into Employee Self Service and select My Pay, and then select W-2/W-2c Consent.

403(b) Contributions: The maximum calendar year dollar limit will increase to \$23,500. The maximum amount of the optional catch-up contribution for those aged 50-59 or 64+ by December 31, 2025 remains at \$7,500.

Note: If you turn age 60, 61, 62 or 63 in 2025 or future years, you may elect to make a catch-up contribution of up to \$11,250.

If you wish to change your contribution percentage or flat dollar amount, log in to the Vanguard website at <https://ownyourfuture.vanguard.com>. You may also call Vanguard Participant Services at 1-800-523-1188. **Changes made before January 2nd will take effect in time for the first payroll in January 2025.**

HSA Contributions: While Getty's contribution to your Health Savings Account is not taxable for Federal purposes, it is taxable income to you for State purposes. For this reason, if you receive Getty's contribution, the full amount will be added to your taxable gross on the first paycheck of 2025 issued on January 10th. 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.

FED OASDI/EE (employee contribution for Old Age, Survivors and Disability Insurance):
6.2% of the first \$176,100 earned. Maximum employee contribution (deduction) \$10,918.20.

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.

CASDI_FTDI (employee contribution for California State Disability Insurance (SDI) and Family Temporary Disability Insurance): 1.2% of all earned income.

If you have any questions regarding the above information, please contact any member of Payroll Services or send an email to Payroll@getty.edu.