



UNITED STATES OF AMERICA
RAILROAD RETIREMENT BOARD
TOLL-FREE NUMBER: 1-877-772-5772
WWW.RRB.GOV

G-34 (12-23)

RRB REMINDERS FOR 2024

2024 TIER I EARNINGS BASE AND TAX RATES

Annual Maximum - \$168,600.00
Employee and Employer Tax Rate - 6.2%
Maximum Payable by an Employee & Employer - \$10,453.20

2024 TIER II EARNINGS BASE AND TAX RATES

Annual Maximum - \$125,100.00
Employee Tax Rate - 4.9%
Maximum Payable by an Employee - \$6,129.90
Employer Tax Rate - 13.1%
Maximum Payable by an Employer - \$16,388.10

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 \$168,600.00
Maximum Payable by an Employee - \$19,027.80
Maximum Payable by an Employer - \$29,286.00
(Additional Taxes are 0.9% of Earnings Above
\$200,000.00 - Filing Individually)

SSA QUARTER OF COVERAGE NEEDED

In 2024 - \$1,730.00 (Earn up to 4 Quarters per Year)

2024 EMPLOYER RUIA TAX RATE

0.65% to 12.0% on First \$1,985.00 per month

EMPLOYEE RUIA 2022 QUALIFYING EARNINGS

For Benefit Year 2024 (Beginning July 1, 2024) - \$4,737.50

RUIA DAILY BENEFIT RATE

For Benefit Year 2024 (Beginning July 1, 2024) - \$94.00

BASIC MEDICARE PREMIUM

Part B beginning in 2024 - \$174.70

COST-OF-LIVING INCREASE - DECEMBER 2023

Tier I - 3.2%; Tier II - 1.0%

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 - \$4,960.00; Annually - \$59,520.00

(\$1.00 Deduction for Each \$3.00 of Excess Earnings)

Under FRA

(If Under the FRA for the Entire Calendar Year)

Monthly - \$1,860.00; Annually - \$22,320.00

(\$1.00 Deduction for Each \$2.00 of Excess Earnings)

Disability Earnings Limitations Amounts

Monthly - \$1,210.00; Annually - \$15,125.00

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