

Help employees prepare for 2017 and tax season [1]

December 13, 2016 by [Employee and Information Services](#) [2]

The countdown to 2017 has begun. The New Year brings important changes and dates for all CU employees.

W-2s will be mailed by Jan. 31 and made available in the employee portal shortly afterward. To prevent delay in receiving W-2s, it is vital that employees ensure their addresses are correct in the employee portal. All updates should be made by Jan. 5.

Employees should also verify their Social Security numbers in the portal. Instructions on how to do that can be found [here](#) [3]. If an employee has an incorrect Social Security number, they may contact you to make updates in HCM.

Be sure to mark your calendars for these upcoming dates that may affect employees in your department:

- **Mid-December:** The IRS releases the 2017 version of the W-4.
- **Jan. 1:** If employees meet the Social Security maximum in 2017, tax deductions will resume on this date.
- **Jan. 5:** Deadline for updating your address in the [employee portal](#) [4].
- **Jan. 31:** W-2 forms will be mailed by this date and posted in the portal shortly thereafter.
- **Feb. 6:** If an employee filed as tax-exempt in 2016, they must complete a 2017 W-4 form by this date.

Tax and contribution rates

Know your numbers for the New Year with these notable changes to tax rates and contribution limits:

- The Social Security wage base is increasing to \$127,200.
- Maximum Social Security withholding is \$7,787.
- Contribution limits for CU 401a and PERA have increased:
 - The maximum contribution for the CU 401a is now \$54,000 with a salary limit of \$270,000.
 - The employer contribution for PERA is 10.15 percent with an employee contribution of 8 percent.

If you need instructions on updating any of the items listed above, or would like more information regarding these important dates and changes, [click here](#) [3].

[year-end](#) [5]

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