What is FICA?





FICA is a U.S. federal payroll tax. It stands for the
► Federal Insurance Contributions Act and is deducted from each paycheck.

PAYCHECKI Solution of the state of the state

Your nine-digit number helps Social Security accurately record your covered wages or self-employment. As you work and pay FICA taxes, you earn credits for Social Security benefits.

How much is coming out of my check?



6.2%

of your gross wages goes to Social Security tax.*

1.45%

of your gross wages goes to Medicare tax.*

*Your employer matches these percentages for a total of 15.3%



An estimated 180 million workers are covered under Social Security.

FICA helps fund both Social Security and Medicare programs, which provide benefits for retirees, the disabled, and children.





Think about FICA like this...

The money you pay in taxes is not held in a personal account for you to use when you get benefits. Today's workers help pay for current retirees' and other beneficiaries' benefits. Any unused money goes to the Social Security trust funds to help secure today and tomorrow for you and your family.

Open a my Social Security account to see how your Social Security benefits grow over time.

SSA.gov







