

**SOCIAL SECURITY TAX CALCULATION-SELF EMPLOYED & SALARIED
2011**

Last Name: Doe	Self-Employment Tax	
	<u>James</u>	<u>Mary</u>
1 Self-Employment Income	\$125,000	\$0
2 Net of Deduction of 5.65%	116,688	0
3 Other Wages Subject to Full FICA Tax of 4.2%	0	31,167
4 Income for Self-Employment Tax up to 106,800	106,800	0
5 Taxable @ 10.4%	11,107	0
6 Self-Employment Income Taxable	116,688	0
7 Medicare Tax of 2.9%	3,384	0
8 Total Tax on Self-Employment Income (Lines 5 + 7)	14,491	0
9 Federal Tax Reduced by 1/2 Self-Employment Tax	7,246	0

SOCIAL SECURITY (FICA) TAX & MEDICARE TAX FOR SALARIED INDIVIDUALS

	Social Security Tax	
1 Salary Income for FICA Tax	\$0	\$31,167
Max of 106,800	0	31,167
2 FICA Tax of 4.2%	0	1,309
3 Salary Income for Medicare Tax	0	31,167
4 Medicare Tax of 1.45%	0	452
5 Total FICA/Medicare Tax (Lines 2+4)	0	1,761
6 Total Self-Employment Tax (from line 8 above)	14,491	0
7 Total Social Security Tax (Lines 5+6)	\$14,491	\$1,761

SUMMARY OF FICA/SELF-EMPLOYMENT TAX & MEDICARE TAX

8 FICA/Self-Employment Tax	\$11,107	\$1,309
9 Medicare Tax	3,384	452
10 Total Social Security Tax	\$14,491	\$1,761

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