

# Employee benefit limits

2017–2018

|                                                                                                             | 2017      | 2018      |
|-------------------------------------------------------------------------------------------------------------|-----------|-----------|
| Maximum annual benefit earned under a defined benefit plan [IRC Section 415]                                | \$215,000 | \$220,000 |
| Maximum contribution to a participant's account in one or more defined contribution plans [IRC Section 415] | \$54,000  | \$55,000  |
| Maximum salary deferral<br>401(k)/403(b) plans [IRC Section 402(g) limit] and most 457 plans                | \$18,000  | \$18,500  |
| Maximum salary deferral<br>SIMPLE 401(k) plans                                                              | \$12,500  | \$12,500  |
| Minimum compensation amount<br>SEPs                                                                         | \$600     | \$600     |
| Maximum compensation amount<br>401(a) plans, 403(b) plans and SEPs                                          | \$270,000 | \$275,000 |
| Age 50 catch-up contribution<br>401(k) plans, 403(b) plans and 457(b) governmental plans                    | \$6,000   | \$6,000   |
| Catch-up contribution<br>SIMPLE 401(k) plans                                                                | \$3,000   | \$3,000   |
| Highly compensated employee salary definition                                                               | \$120,000 | \$120,000 |
| Key employee in top-heavy plan salary definition                                                            | \$175,000 | \$175,000 |
| Social Security taxable wage base                                                                           | \$127,200 | \$128,700 |

|                                                   |
|---------------------------------------------------|
| Not a deposit                                     |
| Not FDIC-insured                                  |
| Not insured by any federal government agency      |
| Not guaranteed by any bank or savings association |
| May go down in value                              |

Source: Internal Revenue Service, irs.gov, October 19, 2017, and Social Security Administration, ssa.gov, October 13, 2017.

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