

## 2017 RETIREMENT PLAN LIMITS

The Internal Revenue Service announced cost of living adjustments affecting dollar limitations for pension plans and other retirement-related items for tax year 2017.

Below are the retirement plan dollar limits for 2017, with applicable increases over 2016:

Types of Limitations	2017	2016
Elective Deferral Limit 401(k) and 403(b), not including Catch-up Contributions	\$18,000	\$18,000
Catch-up Contribution Limit 401(k) and 403(b) Plans	\$6,000	\$6,000
Elective Deferral Limit (SIMPLE Plans)	\$12,500	\$12,500
Catch-up Contribution Limit (SIMPLE Plans)	\$3,000	\$3,000
Defined Benefit Plan Limit	<b>\$215,000</b>	\$210,000
Defined Contribution Plan Limit	<b>\$54,000</b>	\$53,000
Compensation Limit	<b>\$270,000</b>	\$265,000
Key Employee Threshold	<b>\$175,000</b>	\$170,000
Highly Compensated Employee Threshold	\$120,000	\$120,000
IRA Contribution Limit	\$5,500	\$5,500
IRA Catch-up Contribution Limit	\$1,000	\$1,000
SEP Minimum Compensation	\$600	\$600
Income Subject to Social Security Tax	<b>\$127,200</b>	\$118,500

For more information on your contribution limits, or any other questions related to your employer-sponsored retirement plan, please contact us today.

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