

2018 BENEFIT LIMITS ANNOUNCED

Hodgson Russ Employee Benefits Newsletter
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Practices & Industries

Employee Benefits

The Internal Revenue Service and Social Security Administration have announced the cost of living adjusted dollar limits applicable to benefit plans. A listing of key limits is set out below:

2017 LIMIT

2018 LIMIT

401(k)/403(b)/457 plan maximum elective deferral

\$18,000

\$18,500

401(k)/403(b)/457 Catch-up

\$6,000

\$6,000

Defined contribution maximum annual addition

\$54,000

\$55,000

Defined benefit maximum annual pension

\$215,000

\$220,000

Qualified plans maximum compensation limit

\$270,000

\$275,000

Highly Compensated Employee

\$120,000

\$120,000



2018 BENEFIT LIMITS ANNOUNCED

IRA Limit

\$5,500

\$5,500

IRA Catch-up

\$1,000

\$1,000

SIMPLE Limit

\$12,500

\$12,500

SIMPLE Catch-up

\$3,000

\$3,000

Social Security Taxable Wage Base

\$127,200

\$128,700

