



# SUMMIT GROUP

## 401(k) CONSULTING

A division of Summit Group of Virginia LLP

## IRS Retirement Plan Limits

	2018	2017
<b>Elective Deferral Contributions to a 401(k), 403(b), or 457 Plans</b>	<b>\$18,500</b>	<b>\$18,000</b>
<b>Catch-Up Contributions to a 401(k), 403(b), or 457 Plans</b> (age 50 and above)	<b>\$6,000</b>	<b>\$6,000</b>
<b>Elective Deferral Limit for a SIMPLE IRA</b>	<b>\$12,500</b>	<b>\$12,500</b>
<b>Catch-Up Contributions to a SIMPLE IRA</b>	<b>\$3,000</b>	<b>\$3,000</b>
<b>Defined Contribution 415 Plan Limit</b>	<b>\$55,000</b>	<b>\$54,000</b>
<b>Defined Benefit 415 Plan Limit</b>	<b>\$220,000</b>	<b>\$215,000</b>
<b>Annual Compensation Limit</b>	<b>\$275,000</b>	<b>\$270,000</b>
<b>Highly Compensated Employee</b>	<b>\$120,000</b>	<b>\$120,000</b>
<b>Top-Heavy Key Employee</b>	<b>\$175,000</b>	<b>\$175,000</b>
<b>Social Security Taxable Wage Base</b>	<b>\$128,400</b>	<b>\$127,200</b>
<b>IRA and Roth IRA Contribution Limit</b>	<b>\$5,500</b>	<b>\$5,500</b>
<b>IRA and Roth IRA Catch-up Limit</b> (age 50 and above)	<b>\$1,000</b>	<b>\$1,000</b>

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