

## 2019 Benefit Plan Dollar Limitations

Effective January 1, 2019, the dollar limitations that apply to qualified retirement and other benefit plans are as follows:

| Description  | 2019         | 2018         | 2017         | 2016         | 2015         |
|--|--------------|--------------|--------------|--------------|--------------|
| 401(k)/403(b) deferral maximum                                       | \$19,000     | \$18,500     | \$18,000     | \$18,000     | \$18,000     |
| 401(k), 403(b), 457 catch-up contribution limit                      | 6,000        | 6,000        | 6,000        | 6,000        | 6,000        |
| Defined benefit maximum  | 225,000      | 220,000      | 215,000      | 210,000      | 210,000      |
| Defined contribution maximum   | 56,000       | 55,000       | 54,000       | 53,000       | 53,000       |
| 457 deferral maximum   | 19,000       | 18,500       | 18,000       | 18,000       | 18,000       |
| Highly compensated employee compensation limit                       | 125,000      | 120,000      | 120,000      | 120,000      | 120,000      |
| Key employee compensation  |              |              |              |              |              |
| - Officer  | 180,000      | 175,000      | 175,000      | 170,000      | 170,000      |
| - 1% owner   | 150,000      | 150,000      | 150,000      | 150,000      | 150,000      |
| Compensation cap   | 280,000      | 275,000      | 270,000      | 265,000      | 265,000      |
| ESOP 5-year distribution extension                                   |              |              |              |              |              |
| - Account minimum  | 1,130,000    | 1,105,000    | 1,080,000    | 1,070,000    | 1,070,000    |
| - Additional amount for 1 year extension                             | 225,000      | 220,000      | 215,000      | 210,000      | 210,000      |
| Social Security taxable wage bases                                   |              |              |              |              |              |
| - Social Security  | 132,900      | 128,400      | 127,200      | 118,500      | 118,500      |
| - Medicare   | no limit     | no limit     | no limit     | no limit     | no limit     |
| Social Security tax rates  |              |              |              |              |              |
| - Social Security (Employer)   | 6.20%        | 6.20%        | 6.20%        | 6.20%        | 6.20%        |
| - Social Security (Employee)   | 6.20%        | 6.20%        | 6.20%        | 6.20%        | 6.20%        |
| - Medicare   | 1.45%        | 1.45%        | 1.45%        | 1.45%        | 1.45%        |
| - Medicare tax on high earners (Employee) <sup>4</sup>               | 0.90%        | 0.90%        | 0.90%        | 0.90%        | 0.90%        |
| - Self-employed combined rate <sup>5</sup>                           | 15.30%       | 15.30%       | 15.30%       | 15.30%       | 15.30%       |
| Transportation plan maximums   |              |              |              |              |              |
| - Parking  | 265          | 260          | 255          | 255          | 250          |
| - Transit pass/commuter vehicle                                      | 265          | 260          | 255          | 130          | 130          |
| Health Flexible Spending Accounts<br>(Maximum employee contribution) | 2,700        | 2,650        | 2,600        | 2,550        | 2,250        |
| Health Savings Accounts  |              |              |              |              |              |
| - Contributions (single/family)                                      | 3,500/7,000  | 3,450/6,900  | 3,400/6,750  | 3,350/6,750  | 3,350/6,650  |
| - Age 55 catch up  | 1,000        | 1,000        | 1,000        | 1,000        | 1,000        |
| - HDHP Deductible (single/family)                                    | 1,350/2,700  | 1,350/2,700  | 1,300/2,600  | 1,300/2,600  | 1,300/2,600  |
| - Out-of-Pocket Expenses (single/family)                             | 6,750/13,500 | 6,650/13,300 | 6,550/13,100 | 6,550/13,100 | 6,450/12,900 |

## 2019 IRA Limitations

Effective January 1, 2019, the contribution limits and adjusted gross income (AGI) phase-out limits for IRAs are as follows:

| Description                                     | 2019            | 2018            | 2017            |
|---|-----------------|-----------------|-----------------|
| <b>Traditional IRA</b>                          |                 |                 |                 |
| Deductible contribution maximum                 | \$6,000         | \$5,500         | \$5,500         |
| Age 50+   | 7,000           | 6,500           | 6,500           |
| AGI phase-out <sup>1</sup>                      |                 |                 |                 |
| Active participant <sup>2</sup>                 |                 |                 |                 |
| - Joint return                                  | 103,000-123,000 | 101,000-121,000 | 99,000-119,000  |
| - Single taxpayer                               | 64,000-74,000   | 63,000-73,000   | 62,000-72,000   |
| Spouse of active participant                    | 193,000-203,000 | 189,000-199,000 | 186,000-196,000 |
| Roth IRA  |                 |                 |                 |
| Nondeductible contribution maximum <sup>3</sup> |                 |                 |                 |
| Age 50+ <sup>3</sup>                            | 6,000           | 5,500           | 5,500           |
| Age 50+ <sup>3</sup>                            | 7,000           | 6,500           | 6,500           |
| AGI phase-out <sup>1</sup>                      |                 |                 |                 |
| - Joint return                                  | 193,000-203,000 | 189,000-199,000 | 186,000-199,000 |
| - Single taxpayer                               | 122,000-137,000 | 120,000-135,000 | 118,000-133,000 |

<sup>1</sup> The maximum IRA deduction for a traditional IRA and maximum contribution to a Roth IRA are reduced proportionately over the phaseout ranges listed below.

<sup>2</sup> There are no AGI limits for non-active participants.

<sup>3</sup> The Roth IRA contribution maximum is reduced by the taxpayer's contributions to other IRAs for the same taxable year.

<sup>4</sup> This is an additional tax that Employers must withhold on wages in excess of \$200,000 (\$250,000 for married couples filing jointly).

<sup>5</sup> The combined amount applies up to the Social Security wage base; above that amount, the Medicare tax still applies.