

2019 BENEFIT LIMITS ANNOUNCED

Hodgson Russ Employee Benefits Newsletter
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Practices

Employee Benefits

The Internal Revenue Service and Social Security Administration have announced (see IRS Notice 2018-83 (Nov. 1, 2018) and Social Security Administration News Release (Oct. 11, 2018)) the cost of living adjusted dollar limits applicable to benefit plans. The key limits are listed below:

	<u>2018 LIMIT</u>	<u>2019 LIMIT</u>
401(k)/403(b)/457 plan maximum elective deferral	\$18,500	\$19,000
401(k)/403(b)/457 Catch-up	\$6,000	\$6,000
Defined contribution maximum annual addition	\$55,000	\$56,000
Defined benefit maximum annual pension	\$220,000	\$225,000
Qualified plans maximum compensation limit	\$275,000	\$280,000
Highly Compensated Employee	\$120,000	\$125,000
IRA Limit	\$5,500	\$6,000
IRA Catch-up	\$1,000	\$1,000
SIMPLE Limit	\$12,500	\$13,000
SIMPLE Catch-up	\$3,000	\$3,000
Social Security Taxable Wage Base	\$128,700	\$132,900