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Below are the just-released IRS cost-of-living adjustments for various retirement plan limitations effective **January 1, 2015**.

IRS MAXIMUM BENEFIT AND CONTRIBUTION LIMITS	<u>2015</u>	<u>2014</u>
ANNUAL DEFERRAL LIMITS		
401(k)/Roth, 403(b), 457	\$ 18,000	\$ 17,500
CATCH-UP CONTRIBUTION LIMIT		
For age 50 and older	\$ 6,000	\$ 5,500
ANNUAL CONTRIBUTION		
Defined Contribution – 415 limit	\$ 53,000	\$ 52,000
QUALIFIED RETIREMENT PLANS		
Annual Compensation Limit	\$ 265,000	\$ 260,000
SOCIAL SECURITY		
Taxable Wage Base	\$ 118,500	\$ 117,000
HIGHLY COMPENSATED EMPLOYEE		
Income Threshold	\$ 120,000	\$ 115,000
KEY EMPLOYEE		
Income Threshold		
-- Officer Compensation	\$ 170,000	\$ 170,000
-- 1% Owner	\$ 150,000	\$ 150,000
DEFINED BENEFIT – 415 ANNUAL BENEFIT	\$ 210,000	\$ 210,000
SIMPLE IRA		
Annual Limit	\$ 12,500	\$ 12,000
Catch-Up Limit	\$ 3,000	\$ 2,500
IRA		
Annual Limit	\$ 5,500	\$ 5,500
Catch-Up Limit	\$ 1,000	\$ 1,000