

IRS Announces 2017 Retirement Plan Limits



In Notice 2016-62 (October 27, 2016), the IRS released the new limits on benefits and contributions for retirement plans. Current limits and historical context are provided below.

Type of Limitation	2017	2016	2015	2014	2013	2012
401(k) and 403(b) Elective Deferrals (not including adjustments and catch-ups)	\$ 18,000	\$ 18,000	\$ 18,000	\$ 17,500	\$ 17,500	\$ 17,000
457 Plan Limits (not including catch-ups)	18,000	18,000	18,000	17,500	17,500	17,000
Catch-Up Deferrals to 401(k), 403(b), 457(b), or SARSEP Plans	6,000	6,000	6,500	5,500	5,500	5,500
Annual Defined Benefit Plan Limit (age 62 with 10+ yrs. of plan participation)	215,000	210,000	210,000	210,000	205,000	200,000
Defined Contribution Plan Limit (to include SEP-IRA)	54,000	53,000	53,000	52,000	51,000	50,000
Annual Compensation Limit (maximum considered compensation)	270,000	265,000	265,000	260,000	255,000	250,000
Highly Compensated Employee (earned in the prior year)	120,000	120,000	120,000	115,000	115,000	115,000
SIMPLE Retirement Accounts (SIMPLE-IRA and SIMPLE 401(k) Plans)	12,500	12,500	12,500	12,000	12,000	11,500
Catch-Up Deferrals to Simple IRA Plan	3,000	3,000	3,000	2,500	2,500	2,500



SECURITY MUTUAL LIFE
INSURANCE COMPANY OF NEW YORK
SECURITY MUTUAL BUILDING • 100 COURT ST.
P.O. BOX 1625 • BINGHAMTON, NY 13902-1625
607-723-3551 • www.smlny.com

Security Mutual ... Your Partner for Life.SM

For Specialty Retirement Plan design
and sales support, call:

Armando Testani 800.346.7171

If in the New York Metro area, call:

Richard Novak at 800.293.6292

SAI

SECURITY ADMINISTRATORS, INC.

Advisors and SAI Clients may call:

877.724.2464

**Visit: www.SMLplans.com for comprehensive
support and resources 24/7**