

## ANNUAL DOLLAR LIMITS FOR QUALIFIED PLANS

The IRS has announced the updated retirement plan limits for 2016.

|   | 2016      | 2015      | 2014      | 2013      | 2012      | 2011      |
|---|-----------|-----------|-----------|-----------|-----------|-----------|
| 401(k), 403(b), 457 Salary Deferral Limit             | \$18,000  | \$18,000  | \$17,500  | \$17,500  | \$17,000  | \$16,500  |
| 401(k), 403(b), 457 Catch-up Contribution Limit       | \$6,000   | \$6,000   | \$5,500   | \$5,500   | \$5,500   | \$5,500   |
| Defined Benefit Limit (Section 415)                   | \$210,000 | \$210,000 | \$210,000 | \$205,000 | \$200,000 | \$195,000 |
| Defined Contribution Limit (Section 415)              | \$53,000  | \$53,000  | \$52,000  | \$51,000  | \$50,000  | \$49,000  |
| Highly Compensated Employee Definition – Compensation | \$120,000 | \$120,000 | \$115,000 | \$115,000 | \$115,000 | \$110,000 |
| Minimum Compensation for SEP Coverage                 | \$600     | \$600     | \$550     | \$550     | \$550     | \$550     |
| SIMPLE Salary Deferral Limit                          | \$12,500  | \$12,500  | \$12,000  | \$12,000  | \$11,500  | \$11,500  |
| SIMPLE Plan Catch-up Contribution Limit               | \$3,000   | \$3,000   | \$2,500   | \$2,500   | \$2,500   | \$2,500   |
| Limit on Plan Compensation                            | \$265,000 | \$265,000 | \$260,000 | \$255,000 | \$250,000 | \$245,000 |
| Social Security Taxable Wage Base                     | \$118,500 | \$118,500 | \$117,000 | \$113,700 | \$110,100 | \$106,800 |
| Key Employee Definition – Officer Compensation        | \$170,000 | \$170,000 | \$170,000 | \$165,000 | \$165,000 | \$160,000 |

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