

QUALIFIED PLAN AND IRA CONTRIBUTION AND DEDUCTION LIMITS

Including Key and Highly Compensated Employee Definitions

	2014	2013	2012
Plan/IRA Limits			
401(k), 403(b), SARSEP, 402(g) and 457 maximum deferral	17,500	17,500	17,000
Catch-Up for 401(k), 403(b), SARSEP and 457(b)	5,500	5,500	5,500
SIMPLE maximum deferral	12,000	12,000	11,500
Catch-up for SIMPLE	2,500	2,500	2,500
DB-annual benefit	210,000	205,000	200,000
DC-annual contributions	52,000	51,000	50,000
IRA limit	5,500	5,500	5,000
Catch-up for IRA	1,000	1,000	1,000
Compensation Limits			
Maximum compensation	260,000	255,000	250,000
SEP annual compensation floor	550	550	550
Highly Compensated Employees			
Prior year compensation	115,000	115,000	115,000
More than 5% shareholder in current or prior year	no limit	no limit	no limit
Spouse, child, parent or grandparent of more than 5% shareholder	no limit	no limit	no limit
Key Employees			
More than 5% shareholder in current or prior year	no limit	no limit	no limit
Officer compensation >	170,000	165,000	165,000
1% Shareholder compensation >	150,000	150,000	150,000
Spouse, child, parent or grandparent of more than 5% shareholder	no limit	no limit	no limit
Covered Compensation Limits and Rates			
Social Security compensation limit	117,000	113,700	110,100
OASDI (ER and EE, each)	6.20%	6.20%	6.20%
EE Rate (when different from ER)	**	**	4.20%
Medicare compensation limit	no limit	no limit	no limit
Medicare rate (ER and EE, each)	1.45%	1.45%	1.45%

		2014	2013	2012
Roth IRA Deductibility				
If filing status is married filing jointly or qualifying widow(er)	Up to limit if modified AGI <	181,000	178,000	173,000
	A reduced amount if modified AGI >= but <	181,000	178,000	173,000
	None if modified AGI >=	191,000	183,000	183,000
	None if modified AGI >=	191,000	188,000	183,000
If married filling separately (and you lived with your spouse at any time during the year)	A reduced amount if modified AGI <	10,000	10,000	10,000
	None if modified AGI >=	10,000	10,000	10,000
Single, HOH, or married filing separately (and you did not live with your spouse at any time during the year)	Up to limit if modified AGI <	114,000	112,000	110,000
	A reduced amount if modified AGI >= but <	114,000	112,000	110,000
	None if modified AGI >=	129,000	127,000	125,000
IRA Deductibility IF YOU ARE COVERED BY A RETIREMENT PLAN AT WORK				
If filing status is single or HOH	Up to limit if modified AGI <	60,000	59,000	58,000
	A reduced amount if modified AGI >= but <	60,000	59,000	58,000
	None if modified AGI >=	70,000	69,000	68,000
If filing status is married filing jointly or qualifying widow(er)	Up to limit if modified AGI <	96,000	95,000	92,000
	A reduced amount if modified AGI >= but <	96,000	95,000	92,000
	None if modified AGI >=	116,000	115,000	112,000
If married filling separately	A reduced amount if modified AGI <	10,000	10,000	10,000
	None if modified AGI >=	10,000	10,000	10,000
If you file separately and did not live with your spouse at any time during the year, your IRA deduction is determined under the 'single' filing status.				