

## 2016 – 2014 Cost of Living Adjustment Limits and Definitions

	2016	2015	2014
<b>Plan/IRA Limits</b>			
401(k), 403(b), SARSEP, 402(g) and 457 maximum deferral	18,000	18,000	17,500
Catch-Up for 401(k), 403(b), SARSEP and 457(b)	6,000	6,000	5,500
SIMPLE maximum deferral	12,500	12,500	12,000
Catch-up for SIMPLE	3,000	3,000	2,500
DB-annual benefit	210,000	210,000	210,000
DC-annual contributions	53,000	53,000	52,000
IRA limit	5,500	5,500	5,500
Catch-up for IRA	1,000	1,000	1,000
<b>Compensation Limits</b>			
Maximum compensation	265,000	265,000	260,000
SEP annual compensation floor	600	600	550
<b>Highly Compensated Employees</b>			
Prior year compensation	120,000	120,000	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
<b>Key Employees</b>			
More than 5% shareholder in current or prior year	no limit	no limit	no limit
Officer compensation >	170,000	170,000	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
<b>Covered Compensation Limits and Rates</b>			
Social Security compensation limit	118,500	118,500	117,000
OASDI (ER and EE, each)	6.20%	6.20%	6.20%
EE Rate (when different from ER)	**	**	**
Medicare compensation limit	no limit	no limit	no limit
Medicare rate (ER and EE, each)	1.45%	1.45%	1.45%

		2016	2015	2014
<b>Roth IRA Deductibility</b>				
If filing status is married filing jointly or qualifying widow(er)	Up to limit if modified AGI <	184,000	183,000	181,000
	A reduced amount if modified AGI >= but <	184,000 194,000	183,000 193,000	181,000 191,000
	None if modified AGI >=	194,000	193,000	191,000
If married filing 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 <	117,000	116,000	114,000
	A reduced amount if modified AGI >= but <	117,000 132,000	116,000 131,000	114,000 129,000
	None if modified AGI >=	132,000	131,000	129,000
<b>IRA Deductibility IF YOU ARE COVERED BY A RETIREMENT PLAN AT WORK</b>				
If filing status is single or HOH	Up to limit if modified AGI <	61,000	61,000	60,000
	A reduced amount if modified AGI >= but <	61,000 71,000	61,000 71,000	60,000 70,000
	None if modified AGI >=	71,000	71,000	70,000
If filing status is married filing jointly or qualifying widow(er)	Up to limit if modified AGI <	98,000	98,000	96,000
	A reduced amount if modified AGI >= but <	98,000 118,000	98,000 118,000	96,000 116,000
	None if modified AGI >=	118,000	118,000	116,000
If married filing 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.				