



On October 31, 2013, the IRS announced cost of living adjustments affecting dollar limitations for pension plans and other retirement-related items for the Tax Year 2014. Many of the limitations have remained unchanged.

Below are the 2014 plan limitations:

2014 Retirement Plan Limits

	2014	2013
401(k), 403(b) and 457(b) Deferral Limits	\$17,500	\$17,500
401(k) and 403(b) Catch-up Deferral Limits	\$5,500	\$5,500
Annual Limitation on Compensation	\$260,000	\$255,000
Defined Contribution Limitation	\$52,000	\$51,000
Defined Benefit Limitation	\$210,000	\$205,000
Highly Compensated Employee Compensation Threshold	\$115,000	\$115,000
Key Employee Compensation - Officer Threshold	\$170,000	\$165,000
SIMPLE Deduction	\$12,000	\$12,000
SIMPLE Catch-Up Contribution	\$2,500	\$2,500
IRA Contribution Limit	\$5,500	\$5,500
IRA Catch-Up Contribution Limit	\$1,000	\$1,000
Social Security Wage Base	\$117,000	\$113,700

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EMPLOYEE BENEFITS

Benefit programs should be a win-win for employers and employees. We strive to accomplish that goal in the design, implementation and operation of sophisticated benefit and executive compensation programs – qualified and non-qualified retirement programs and health and welfare plans. Our employee benefits team has a long track record of working to maximize the efficiency and economic feasibility of each program.