

## WHAT CAN I PUT AWAY FOR RETIREMENT NEXT YEAR? IRS AND SOCIAL SECURITY ADMINISTRATION RELEASE 2019 LIMITS

Have you ever asked or been asked, "What can I put away for my retirement next year?" The answer could be different for almost every year. Most of the limitations in the Internal Revenue Code are indexed with inflation. They increase in many years but not all. The IRS and Social Security Administration have released the 2019 adjusted limits. Outlined below are a few of the most asked about limits.

	2018	2019
Maximum Annual Benefit for a Defined Benefit Plan	\$220,000	\$225,000
Maximum Annual Addition for a Defined Contribution Plan	\$55,000	\$56,000
Maximum Amount of Elective Deferrals for 401(k), 403(b), 457(b) Plans	\$18,500	\$19,000
Maximum Catch-Up Contribution for 401(k), 403(b), 457(b) Plans for Individuals Age 50 and Over	\$6,000	\$6,000
Maximum Annual Compensation that May Be Recognized Under a Plan	\$275,000	\$280,000
Key Employee Compensation Threshold for Top Heavy Purposes	\$175,000	\$180,000
Highly Compensated Employee Compensation Threshold	\$120,000	\$125,000
Maximum Amount of Earnings Taxable for Social Security (OASDI only)	\$128,400	\$132,900
Maximum SIMPLE Deferral	\$12,500	\$13,000
Maximum SIMPLE Catch Up	\$3,000	\$3,000

If you have questions about the 2019 retirement plan limitations, contact **Bill Roberts** at [ebplans@hallrender.com](mailto:ebplans@hallrender.com) or your regular Hall Render attorney.