

Summary Of Selected Employee Benefit Related Limits

	2012	2013	2014	2015	2016	2017	2018	2019
Elective Deferral Limits¹								
401(k), 403(b) and SEPs	17,000	17,500	17,500	18,000	18,000	18,000	18,500	19,000
457 plans	17,000	17,500	17,500	18,000	18,000	18,000	18,500	19,000
SIMPLE IRAs and 401(k)s	11,500	12,000	12,000	12,500	12,500	12,500	12,500	13,000
Catch-up Contributions¹								
401(k), 403(b), 457 and SEPs	5,500	5,500	5,500	6,000	6,000	6,000	6,000	6,000
SIMPLE IRAs and 401(k)s	2,500	2,500	2,500	3,000	3,000	3,000	3,000	3,000
Maximum Annual Compensation¹								
401(a)(17)	250,000	255,000	260,000	265,000	265,000	270,000	275,000	280,000
415 Maximum Annual Additions¹								
Defined benefit plan dollar limit	200,000	205,000	210,000	210,000	210,000	215,000	220,000	225,000
Defined contribution plan dollar limit	50,000	51,000	52,000	53,000	53,000	54,000	55,000	56,000
Highly Compensated Employees¹								
414(q)	115,000	115,000	115,000	120,000	120,000	120,000	120,000	125,000
Key Employees (Top Heavy)¹								
Officers	165,000	165,000	170,000	170,000	170,000	175,000	175,000	180,000
1% owner	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Employee Stock Ownership Plans¹								
Five-year distribution threshold	1,015m	1,035m	1,050m	1,070m	1,070m	1,080m	1,105m	1,130m
Step up	200,000	205,000	210,000	210,000	210,000	215,000	220,000	225,000
IRAs¹								
Annual contribution limit	5,000	5,500	5,500	5,500	5,500	5,500	5,500	6,000
Catch-up contributions	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
PBGC²								
Annual maximum guaranteed benefit	55,840	57,477	59,318	60,136	60,136	64,432	65,045	67,295
Transportation Fringe Benefits³								
Employer-provided parking (monthly)	240	245	250	250	255	255	260	265
Mass transit pass & vanpool (monthly)	125/240	245	130/250	130/250	255	255	260	265
Social Security⁴								
Taxable wage base	110,100	113,700	117,000	118,500	118,500	127,200	128,400	132,900
Health Savings Accounts⁵								
Individual contribution limit	3,100	3,250	3,300	3,350	3,350	3,400	3,450	3,500
Family contribution limit	6,250	6,450	6,550	6,650	6,750	6,750	6,900	7,000
Catch-up contributions	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Health FSAs³								
Employee contribution limit	--	2,500	2,500	2,550	2,550	2,600	2,650	2,700

Sources: 1. IRS Notice 2011-8-83; 2. PBGC Press Release 2018-06; 3. Rev. Proc. 2018-57; 4. SSA Press Release (10/1/2018); 5. Rev. Proc. 2018-30.

2018 Year-End Plan Reminders

The following items are a list of a few key annual reminders and deadlines for calendar year plans:

All Plans	
<input type="checkbox"/>	Sign any discretionary plan amendments
<input type="checkbox"/>	Verify compliance with the new disability claims procedures
<input type="checkbox"/>	Consider whether SPDs or plan documents need to be updated
Pension, 401(k) and DC Plans	
<input type="checkbox"/>	Verify compliance with annual discrimination testing
<input type="checkbox"/>	Verify plan did not exceed annual contribution limits (ADP, ACP, Code §§ 415 and 402(g))
<input type="checkbox"/>	Decide whether to amend for the new hardship withdrawal changes
<input type="checkbox"/>	Amend the plan for any disaster (e.g. Hurricane Harvey, Maria, and California wildfires) relief used
<input type="checkbox"/>	Distribute required minimum distributions
<input type="checkbox"/>	Use forfeitures and revenue credit accounts
<input type="checkbox"/>	Review list of uncashed distribution checks and attempt to locate missing participants
<input type="checkbox"/>	Review participant information for force-out of small balances
<input type="checkbox"/>	Update 402(f) notice
<input type="checkbox"/>	Verify participant fee disclosures satisfied
<input type="checkbox"/>	Send QDIA notice (December 1, 2018)
<input type="checkbox"/>	Send Safe Harbor notice (December 1, 2018)
<input type="checkbox"/>	Send automatic elective contribution notice (December 1, 2018)
Fiduciary Obligations	
<input type="checkbox"/>	Complete fiduciary training
<input type="checkbox"/>	Establish the fiduciary calendar for 2019
<input type="checkbox"/>	Make sure all approved minutes and meeting materials are in the file

Health and Welfare Plans	
<input type="checkbox"/>	Remind participants of upcoming deadlines relating to health FSA carryover/grace period
<input type="checkbox"/>	Provide SBC, WHCRA, CHIP and COBRA notices
<input type="checkbox"/>	Confirm health insurance meets ACA affordability rules for 2019
<input type="checkbox"/>	Conduct nondiscrimination testing (cafeteria plan, health FSA, DCAP, and self-insured health plan)
<input type="checkbox"/>	Verify wellness plan compliance
<input type="checkbox"/>	Review new elements of health and welfare plans, including all component plans (e.g. medical insurance, dental insurance, and life insurance)
<input type="checkbox"/>	Update wrap plan document to include the new component plans
Executive Compensation	
<input type="checkbox"/>	Distribute and collect 2019 executive salary deferral elections for deferred compensation plans
<input type="checkbox"/>	Confirm deferred compensation payable in 2018 was properly distributed and distribute any missed payments by year-end
<input type="checkbox"/>	Prepare and issue participant and employer tax statements for 2018 Code §409A corrections
<input type="checkbox"/>	Consider implications of Tax Cuts and Jobs Act on executive compensation