



Employee benefit limits

2014 – 2015

	2015	2014
Maximum annual benefit earned under a defined benefit plan [IRC Sec. 415]	\$210,000	\$210,000
Maximum contribution to a participant's account in one or more defined contribution plans [IRC Sec. 415]	\$53,000	\$52,000
Maximum salary deferral 401(k)/403(b) plans [IRC Sec. 402(g) limit], most 457 plans	\$18,000	\$17,500
Maximum salary deferral SIMPLE 401(k) plans	\$12,500	\$12,000
Minimum compensation amount SEPs	\$600	\$550
Maximum compensation amount 401(a) plans, 403(b) plans, SEPs	\$265,000	\$260,000
Age 50 catch-up contribution 401(k) plans, 403(b) plans, 457(b) governmental	\$6,000	\$5,500
Catch-up contribution SIMPLE 401(k) plans	\$3,000	\$2,500
Highly compensated employee salary definition	\$120,000	\$115,000
Key employee in top-heavy plan salary definition	\$170,000	\$170,000
Social Security taxable wage base	\$118,500	\$117,000

Source: Internal Revenue Service, irs.gov, October 23, 2014, and Social Security Administration, ssa.gov, October 22, 2014.

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