



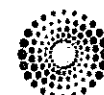
National Tax Advisory®

TO: All Professional Tax Personnel
FROM: Robin Tuttle Christian, CPA

NTA-932
DATE: January 12, 2016

RE: Updated Employee Benefit Plan and IRA Quick Reference Table (2014–2016)

| | 2016 | 2015 | 2014 |
|---|-------------------|-------------------|-------------------|
| Compensation Limit [IRC Sec. 401(a)(17)] | \$ 265,000 | \$ 265,000 | \$ 260,000 |
| Defined Benefit Plan Annual Benefit Limit | \$ 210,000 | \$ 210,000 | \$ 210,000 |
| Defined Contribution Plan Annual Contribution Limit | \$ 53,000 | \$ 53,000 | \$ 52,000 |
| 401(k), 403(b), and SARSEPs | | | |
| Annual Deferral Limit ² | \$ 18,000 | \$ 18,000 | \$ 17,500 |
| Catch-up Contribution ³ | \$ 6,000 | \$ 6,000 | \$ 5,500 |
| 457 Plan | | | |
| Annual Deferral Limit | \$ 18,000 | \$ 18,000 | \$ 17,500 |
| Catch-up Contribution ³ | \$ 6,000 | \$ 5,500 | \$ 5,500 |
| SIMPLE Plan | | | |
| Annual Deferral Limit | \$ 12,500 | \$ 12,500 | \$ 12,000 |
| Catch-up Contribution ³ | \$ 3,000 | \$ 3,000 | \$ 2,500 |
| IRA | | | |
| Annual Contribution Limit | \$ 5,500 | \$ 5,500 | \$ 5,500 |
| Catch-up Contribution ³ | \$ 1,000 | \$ 1,000 | \$ 1,000 |
| Highly Compensated Employee Compensation Threshold | \$ 120,000 | \$ 120,000 | \$ 115,000 |
| Key Employee Officer Compensation Threshold | \$ 170,000 | \$ 170,000 | \$ 170,000 |
| SEP Compensation Threshold | \$ 600 | \$ 600 | \$ 550 |
| Traditional IRA Deduction Phaseout (AGI) | | | |
| Unmarried—Active Participant | \$61,000/71,000 | \$61,000/71,000 | \$60,000/70,000 |
| MFS—any spouse participates | \$0/10,000 | \$0/10,000 | \$0/10,000 |
| MFJ—nonparticipating spouse | \$184,000/194,000 | \$183,000/193,000 | \$181,000/191,000 |
| MFJ—participating spouse | \$98,000/118,000 | \$98,000/118,000 | \$96,000/116,000 |
| Excludible Long-term Care Per Diem | \$ 340 | \$ 330 | \$ 330 |
| Eligible Long-term Care Premiums | | | |
| Age 40 and under | \$ 390 | \$ 380 | \$ 370 |
| Age 41–50 | \$ 730 | \$ 710 | \$ 700 |
| Age 51–60 | \$ 1,460 | \$ 1,430 | \$ 1,400 |
| Age 61–70 | \$ 3,900 | \$ 3,800 | \$ 3,720 |
| Over age 70 | \$ 4,870 | \$ 4,750 | \$ 4,660 |



| | 2016 | 2015 | 2014 |
|--|----------------------------|----------------------------|----------------------------|
| Medical Savings Accounts (MSAs) | | | |
| Self-only Coverage | | | |
| Deductible Not Less Than | \$ 2,250 | \$ 2,200 | \$ 2,200 |
| and Not More Than | \$ 3,350 | \$ 3,300 | \$ 3,250 |
| Out-of-pocket Expenses Do Not Exceed | \$ 4,450 | \$ 4,450 | \$ 4,350 |
| Family Coverage | | | |
| Deductible Not Less Than | \$ 4,450 | \$ 4,450 | \$ 4,350 |
| and Not More Than | \$ 6,700 | \$ 6,650 | \$ 6,550 |
| Out-of-pocket Expenses Do Not Exceed | \$ 8,150 | \$ 8,150 | \$ 8,000 |
| Health Savings Accounts (HSAs) | | | |
| Plan Minimum Deductible | | | |
| Self-only Coverage | \$ 1,300 | \$ 1,300 | \$ 1,250 |
| Plan Family Coverage | \$ 2,600 | \$ 2,600 | \$ 2,500 |
| Contribution (Deduction) Maximum | | | |
| Self-only Coverage | \$ 3,350 | \$ 3,350 | \$ 3,300 |
| Family Coverage | \$ 6,750 | \$ 6,650 | \$ 6,550 |
| Catch-up Contribution ⁴ | \$ 1,000 | \$ 1,000 | \$ 1,000 |
| Plan Out-of-pocket Limit | | | |
| Self-only Coverage | \$ 6,550 | \$ 6,450 | \$ 6,350 |
| Family Coverage | \$ 13,100 | \$ 12,900 | \$ 12,700 |
| Health FSA Contribution Limit | \$ 2,550 | \$ 2,550 | \$ 2,500 |
| Qualified Transportation Exclusions | | | |
| Parking/per month | \$ 255 | \$ 250 | \$ 250 |
| Transit Passes/per month | \$ 255 | \$ 250 | \$ 250 |
| Social Security Tax Wage Base | \$ 118,500 | \$ 118,500 | \$ 117,000 |
| Roth IRA Contribution Eligibility (AGI) | | | |
| Joint Return | \$184,000/194,000 | \$183,000/193,000 | \$181,000/191,000 |
| Single, HOH | \$117,000/132,000 | \$116,000/131,000 | \$114,000/129,000 |
| MFS | \$0/10,000 | \$0/10,000 | \$0/10,000 |
| Control Employee Compensation Limit | \$105,000 and \$215,000 | \$105,000 and \$215,000 | \$105,000 and \$210,000 |
| Small Employer Health Insurance Credit | | | |
| Wage Threshold | \$ 25,900 | \$ 25,800 | \$ 25,400 |

¹ This table has been updated for amounts known through 1/12/16. It will be updated as additional amounts are available during the year.

² This applies to the total of all elective deferrals an individual makes for the year to 401(k) plans, 403(b) plans, SARSEPs, and SIMPLE plans. However, deferrals to each SIMPLE plan in which the individual participates are also limited, as shown later in the table.

³ Catch-up contributions are available each year to individuals who reach age 50 by the end of the year.

⁴ For HSAs, catch-up contributions are available each year to individuals age 55 or older.