

IRS 2016 RETIREMENT PLANS AND HSA CONTRIBUTION LIMITS

Retirement Plans		2014	2015	2016
Traditional and Roth IRA	Below Age 50	\$5,500	\$5,500	\$5,500
	Catch-up Contribution: Age 50+	\$1,000	\$1,000	\$1,000
SIMPLE IRA	Maximum Employee Contribution	\$12,000	\$12,500	\$12,500
	Catch-up Contribution: Age 50+	\$2,500	\$3,000	\$3,000
	Maximum Employer Elective Deferral Match: dollar-for-dollar up to 3% of the employee's compensation	\$12,000	\$12,500	\$12,500
	Maximum Employer Non-Elective Contribution: 2% of each eligible employee's compensation	\$5,200	\$5,300	\$5,300
SEP IRA	Maximum Employer Contribution	\$52,000	\$53,000	\$53,000
401(k), 403(b), and 457(b)	Maximum Employee Contribution	\$17,500	\$18,000	\$18,000
	Catch-up Contribution: Age 50+	\$5,500	\$6,000	\$6,000
	Highly Compensated Employee	\$115,000	\$120,000	\$120,000
Profit Sharing and 401(k)	Defined Contribution Limit	\$52,000	\$53,000	\$53,000
	Top-heavy Plan Key Employee Compensation	\$170,000	\$170,000	\$170,000
Profit Sharing, 401(k), and SEP	Annual Compensation Limit	\$260,000	\$265,000	\$265,000
Health Savings Account (HSA)				
Maximum Contribution Limit	Individual	\$3,300	\$3,350	\$3,350
	Family	\$6,550	\$6,650	\$6,750
	Catch-up (age 55+)	\$1,000	\$1,000	\$1,000
High Deductible Health Plan Minimum Deductible	Individual	\$1,250	\$1,300	\$1,300
	Family	\$2,500	\$2,600	\$2,600
High-Deductible Health Plan Maximum Out-of-Pocket Amounts	Individual	\$6,350	\$6,450	\$6,550
	Family	\$12,700	\$12,900	\$13,100

Modified Adjusted Gross Income (MAGI) for those covered by a retirement plan at work (active participant) to take a full deduction for a contribution to a Traditional IRA

Filing Status	2014	2015	2016
Singles and Heads of Household	\$60,000 - \$70,000	\$61,000 - \$71,000	\$61,000 - \$71,000
Married Filing Jointly	\$96,000 - \$116,000	\$98,000 - \$118,000	\$98,000 - \$118,000
For a Non-Covered IRA Contributor Who is Married to an Active Participant and Filing Jointly	\$181,000 - \$191,000	\$183,000 - \$193,000	\$184,000 - \$194,000
MAGI Phase-Out Ranges for Contributors to a Roth IRA			
Singles and Heads of Household	\$114,000 - \$129,000	\$116,000 - \$131,000	\$117,000 - \$132,000
Married Filing Jointly	\$181,000 - \$191,000	\$183,000 - \$193,000	\$184,000 - \$194,000
Social Security			
Taxable Wage Base	\$117,500	\$118,500	\$118,500
Maximum Social Security Benefit at Full Retirement Age (age 67 for those born on 1960 and later)	\$2,642	\$2,663	\$2,639