

# SUMMARY OF EMPLOYEE BENEFIT AND RELATED LIMITS (2016-2015)



	2016	2015
<b>Elective Deferral Limits</b>		
401(k) and 403(b)	\$18,000	\$18,000
457(b) plan and TSP plan	\$18,000	\$18,000
SIMPLE IRA and SIMPLE 401(k)	\$12,500	\$12,500
<b>Catch-Up Contributions (age 50)</b>		
401(k), 403(b), 457, and TSP plan	\$6,000	\$6,000
Simple IRA and Simple 401(k)	\$3,000	\$3,000
<b>Maximum Plan Compensation Cap</b>	<b>\$265,000</b>	<b>\$265,000</b>
<b>\$415 Annual Limits</b>		
Defined contribution plan	\$53,000	\$53,000
Defined benefit plan	\$210,000	\$210,000
<b>Highly Compensated Employees</b>	<b>\$120,000</b>	<b>\$120,000</b>
<b>Key Employees: Officer Compensation</b>	<b>\$170,000</b>	<b>\$170,000</b>
<b>Gov't Plan Compensation Limit</b>	<b>\$395,000</b>	<b>\$395,000</b>
<b>Control Employee Limits</b>		
Board Member/Officer	\$105,000	\$105,000
Compensation-based	\$215,000	\$215,000
<b>ESOP Limits</b>		
Threshold account balance	\$1,070,000	\$1,070,000
Normal/additional periods	5 yr. period	5 yr. period
One year extension threshold	\$210,000	\$210,000

	2016	2015
<b>SEP Eligibility Compensation Floor</b>	<b>\$600</b>	<b>\$600</b>
<b>Traditional IRA &amp; Roth IRA</b>		
Annual contribution limit	\$5,500	\$5,500
Catch-up contribution limit (age 50)	\$1,000	\$1,000
<b>HSA - Health Savings Accounts</b>		
Individual contribution limit	\$3,350	\$3,350
Family contribution limit	\$6,750	\$6,650
Catch-up contribution limit (age 55)	\$1,000	\$1,000
<b>Social Security</b>		
OASDI rate for employees	6.2% <sup>1</sup>	6.2% <sup>1</sup>
Medicare rate for employees	1.45% <sup>2</sup>	1.45% <sup>2</sup>
FICA for employees	7.65%	7.65%
Self-Employment Contributions Act (SECA)	15.3%	15.3%
Taxable wage base (TWB)	\$118,500	\$118,500
<b>Social Security Earnings Limit</b>		
Under full retirement age (\$1 for \$2 reduction)	\$15,720 /yr.	\$15,720 /yr
In the year full retirement age is reached (\$1 for \$3 reduction)	\$41,880 /yr.	\$41,880 /yr
The month full retirement age is reached and beyond	Unlimited	Unlimited

IRA and Roth IRA	Single 2016	Single 2015	Married Filing Jointly 2016	Married Filing Jointly 2015	Married Filing Separately 2015 and 2016
Traditional IRA – active participant	\$61,000 – \$71,000	\$61,000 – \$71,000	\$98,000 – \$118,000	\$98,000 – \$118,000	\$0 – \$10,000
Traditional IRA – only spouse active	n/a	n/a	\$184,000 - \$194,000	\$183,000 – \$193,000	\$0 – \$10,000
Roth IRA – contributions	\$117,000 - \$132,000	\$116,000 – \$131,000	\$184,000 - \$194,000	\$183,000 – \$193,000	\$0 – \$10,000

<sup>1</sup> Self-employed persons pay a total of 15.3 percent—12.4 percent for OASDI and 2.9 percent for Medicare.

<sup>2</sup> Certain high-income taxpayers will be required to pay an additional 0.9% Medicare tax. For details, see IRS information on this topic.

# ROLLOVER CHART

Rollover From	Rollover To									
	Qualified Plan	403(b) Plan <small>*Please verify that plan type is available at receiving company</small>	457(b) Plan (Governmental) <small>*Please verify that plan type is available at receiving company</small>	Thrift Savings Plan	Traditional IRA	SEP IRA	SIMPLE IRA	Roth IRA	Designated Roth Account	
	Qualified Plan	YES, if plan accepts. If rollover is after tax, it must be a direct rollover.	YES, if plan accepts. If rollover is after tax, it must be a direct rollover.	YES, if plan accepts. No rollover of after-tax contributions allowed. Must have separate accounts.	YES. No rollover of after-tax contributions allowed.	YES. If contribution is after tax, Form 8606 is required.	YES. If contribution is after tax, Form 8606 is required.	NO	YES, as a conversion.	YES, direct internal rollover for distributions,if plan accepts.
	403(b) Plan	YES, if plan accepts. If rollover is after tax, it must be a direct rollover.	YES, if plan accepts. If rollover is after tax, it must be a direct rollover.	YES, if plan accepts. No rollover of after-tax contributions allowed. Must have separate accounts.	YES. No rollover of after-tax contributions allowed.	YES. If contribution is after tax, Form 8606 is required.	YES. If contribution is after tax, Form 8606 is required.	NO	YES, as a conversion.	YES, direct internal rollover for distributions,if plan accepts.
	457(b) Plan (Governmental)	YES, if plan accepts. No rollover of after-tax contributions allowed.	YES, if plan accepts. No rollover of after-tax contributions allowed.	YES, if plan accepts. No rollover of after-tax contributions allowed.	YES. No rollover of after-tax contributions allowed.	YES. If contribution is after tax, Form 8606 is required.	YES. If contribution is after tax, Form 8606 is required.	NO	YES, as a conversion.	YES, direct internal rollover for distributions,if plan accepts.
	Traditional IRA	YES, if plan accepts. No rollover of after-tax contributions allowed.	YES, if plan accepts. No rollover of after-tax contributions allowed.	YES, if plan accepts. No rollover of after-tax contributions allowed. Must have separate accounts.	YES. No rollover of after-tax contributions allowed	YES, only 1 indirect rollover per 12 months for all IRAs owned.	YES	NO	YES, as a conversion.	NO
	SEP IRA	YES, if plan accepts. No rollover of after-tax contributions allowed.	YES, if plan accepts. No rollover of after-tax contributions allowed.	YES, if plan accepts. No rollover of after-tax contributions allowed. Must have separate accounts.	YES. No rollover of after-tax contributions allowed.	YES	YES	NO	YES, as a conversion.	NO
	SIMPLE IRA	YES, if plan accepts. only after 2 years.	YES, if plan accepts. only after 2 years.	YES, if plan accepts. only after 2 years. Must have separate accounts.	YES, only after 2 years.	YES, only after 2 years.	YES, only after 2 years.	YES	YES, as a conversion after 2 yrs.	NO
	Roth IRA	NO	NO	NO	NO	NO	NO	NO	YES	NO
	Designated Roth Account (DRA)	NO (see DRA at right)	NO	NO	NO	NO	NO	NO	YES	YES, trustee to trustee transfer

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