

2016 Employee Benefits Plan Limits

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The IRS has announced the retirement plan limits for 2016. As you can see from the chart below, there are no changes from the limits set in 2015.

Code Section

401(a)(17)/404(l) – Annual Compensation
402(g)(1) – Elective Deferrals
408(k)(2)(C) – SEP Minimum Compensation
408(k)(3)(C) – SEP Maximum Compensation
408(p)(2)(E) – SIMPLE Maximum Contributions
409(o)(1)(C) – ESOP Maximum Account Balance
409(o)(1)(C) – ESOP Maximum Dollar Amount
414(q)(1)(B) – Highly Compensated Employee Threshold
414(v)(2)(B)(i) – Catch-up Contribution
414(v)(2)(B)(ii) – Catch-up Contribution – SIMPLE 401(k) Plans
415(b)(1)(A) – Defined Benefit Annual Benefit Limit
415(c)(1)(A) – Defined Contribution Annual Addition Limit
416(i)(1)(A)(i) – Key Employee Dollar Limit
457(e)(15) – 457(b) Salary Deferral Limit

The limits for Health Savings Accounts and High Deductible Health Plans, listed below, were announced earlier in the year.

Code Section

223(c) – HDHP Minimum Annual Deductible – Self-Only
223(c) – HDHP Minimum Annual Deductible – Family
223(c) – HDHP Out-of-Pocket Maximum – Self-Only
223(c) – HDHP Out-of-Pocket Maximum – Family
223(b) – HSA Maximum Contribution Limit – Self-Only
223(b) – HSA Maximum Contribution Limit – Family
223(b) – HSA Catch-Up Contribution Limit

If you have any questions regarding any of these limits, please contact Jo-Anne Mineweaser at (412) 594-3920 or jmineweaser@tuckerlaw.com

