



Retirement Plan Limits for 2013

With the release by the Bureau of Labor Statistics of the September Consumer Price Index, the IRS has announced cost-of-living adjustments applicable to dollar limitations for pension plans and other items for 2013.

Effective January 1, 2013 the following limits (along with figures for 2012) apply:

	<u>2012</u>	<u>2013</u>
Defined Benefit Plan Dollar Limit	\$200,000	\$ 205,000
Defined Contribution Plan Limit	\$ 50,000	\$ 51,000
401(k) / 403(b) Elective Deferral Limit	\$ 17,000	\$ 17,500
Qualified Plan / 403(b) "Catch Up" Limit	\$ 5,500	\$ 5,500
Annual "Considered" Compensation Limit	\$250,000	\$ 255,000
HCE Compensation Threshold	\$115,000	\$ 115,000
Key Employee Officer Compensation	\$ 165,000	\$ 165,000
SEP Minimum Compensation	\$ 550	\$ 550
SIMPLE Employee Contribution Limit	\$ 11,500	\$ 12,000
SIMPLE "Catch-Up" Deferral Limit	\$ 2,500	\$ 2,500
Social Security Taxable Wage Base	\$ 110,100	\$ 113,700
IRA Limit	\$5,000/\$6,000	\$5,500/\$6,500

Happy New Year!!!