

2018/2019 dollar limitations for retirement plans

Some new limitations will apply to retirement plans and other benefit plans in 2019 as a result of cost-of-living adjustments made by the IRS and the Social Security Administration. The limits for 2019, as well as the 2018 limits, are as follows:

Account Types		2018 Limit	2019 Limit
IRA	Traditional and Roth IRA contribution limit	\$5,500	\$6,000
	Catch-up limit for individuals age 50 and older	\$1,000	\$1,000
SIMPLE IRA	Elective deferral limit	\$12,500	\$13,000
	Catch-up limit for individuals age 50 and older	\$3,000	\$3,000
	Maximum employer match (\$1 for \$1 match on the first 3% of employee compensation deferred).	\$12,500	\$13,000
	Maximum employer non-elective contribution (2% of employee's compensation, up to \$275K in 2018 and \$280K in 2019)	\$5,500	\$5,600
	Catch-up deferral is also matched by employer if individual is age 50 or older.	\$3,000	\$3,000
SEP IRA	Maximum SEP contribution	\$55,000	\$56,000
	SEP compensation exclusion	\$600	\$600
401(k), SARSEP, 403(b) and Governmental 457(b)	Elective deferral limit	\$18,500	\$19,000
	Catch-up limit for individuals age 50 and older	\$6,000	\$6,000
Profit Sharing, 401(k) and Money Purchase Pension	Defined contribution limit (415(c) limit)	\$55,000	\$56,000
Profit Sharing, 401(k), SEP and Money Purchase Pension	Employee annual compensation limit	\$275,000	\$280,000
401(k), SARSEP, 403(b) and Governmental 457(b)	Highly compensated employee limit (no requirement for 5% owner)	\$120,000	\$125,000
Profit Sharing, 401(k) and Money Purchase Pension	Top-heavy plan key employee compensation limit	\$175,000	\$180,000
Defined Benefit	Maximum annual benefit at retirement	\$220,000	\$225,000

Modified Adjusted Gross Income (MAGI) phase-out ranges for traditional IRA deduction when taxpayer is covered by a retirement plan at work			
Filing status		2018	2019
Single or head of household		\$63,000-\$73,000	\$64,000-\$74,000
Married filing jointly		\$101,000-\$121,000	\$103,000-\$123,000
Married filing jointly for non-covered spouse with a spouse who is an active participant		\$189,000-\$199,000	\$193,000-\$203,000
MAGI phase-out ranges for Roth IRA annual contributions			
Filing status		2018	2019
Single or head of household		\$120,000-\$135,000	\$122,000-\$137,000
Married filing jointly		\$189,000-\$199,000	\$193,000-\$203,000
Social Security		2018	2019
Social security taxable wage base		\$128,400	\$132,900
Maximum earnings for individuals under normal retirement age before Social Security benefits are reduced. One dollar in benefits will be withheld for every \$2 in earnings above the limit.		\$17,040 (\$1,420/mo)	\$17,640 (\$1,470/mo)
Maximum Social Security benefit at social security full retirement age		\$2,788	\$2,861
529/Gift Tax Exclusion			
Filing status		2018	2019
Single or head of household		\$15,000	\$15,000
Married filing jointly		\$30,000	\$30,000
Health Savings Accounts (HSAs)		2018	2019
Maximum contribution limit	Single	\$3,450	\$3,500
	Family	\$6,900	\$7,000
	Catch-Up (age 55 by the end of the year)	\$1,000	\$1,000
Minimum annual deductible for High Deductible Health Plan (HDHP)	Single	\$1,350	\$1,350
	Family	\$2,700	\$2,700
HDHP maximum out-of-pocket expenses	Single	\$6,650	\$6,750
	Family	\$13,300	\$13,500