

CLARK HILL

2018 BENEFITS LIMITS

	2017	2018		2017	2018
<u>SECTION 401(k) PLAN and SECTION PLAN LIMITS</u>			<u>SIMPLIFIED EMPLOYEE PENSIONS (SEP's)</u>		
Aggregate Section 401(k) pre-tax and Roth salary deferrals by employees	\$18,000	\$18,500	Compensation at which plan participation is mandatory	\$600	\$600
Maximum Section 403(b) pre-tax and Roth contributions	\$18,000	\$18,500	<u>SIMPLE PLANS</u>		
Age 50 or older "catch-up" contribution dollar limit	\$6,000	\$6,000	Deferral limit	\$12,500	\$12,500
<u>COMPENSATION LIMITS</u>			Age 50 or older "catch-up" contributions	\$3,000	\$3,000
Maximum annual includible compensation limit	\$270,000	\$275,000	<u>PENSION BENEFIT GUARANTY CORPORATION</u>		
<u>STATE/LOCAL AND TAX-EXEMPT SECTION 457 PLAN LIMITS</u>			Maximum guaranteed monthly benefit at age 65 (single life)	\$5,369.32	\$5,420.42
Maximum Section 457(e)(15) elective deferral dollar limit by employees	\$18,000	\$18,500	<u>SOCIAL SECURITY</u>		
Age 50 or older "catch-up" contribution dollar limit (governmental)	\$6,000	\$6,000	Maximum taxable earnings subject to FICA tax:		
<u>ANNUAL SECTION 415 DOLLAR LIMITS</u>			OASDI portion	\$127,200	\$128,400
Defined benefit maximum (Section 415(b))	\$215,000	\$220,000	Medicare portion	No Limit	No Limit
Defined contribution maximum (Section 415(c))	\$54,000	\$55,000	<u>HEALTH SAVINGS ACCOUNT ("HSA")</u>		
<u>HIGHLY COMPENSATED EMPLOYEES</u>			Maximum Annual Contributions Limits:		
Compensation Limit (for look-back year)	\$120,000	\$120,000	Single	\$3,400	\$3,450
<u>EMPLOYEE STOCK OWNERSHIP PLANS</u>			Family	\$6,750	\$6,900
Threshold amount for exception to five-year distribution requirement	\$1,080,000	\$1,105,000	Catch-up (55 or older)	\$1,000	\$1,000
Incremental amount for distribution beyond five years	\$215,000	\$220,000	<u>FLEXIBLE SPENDING ACCOUNTS ("FSA")</u>		
<u>KEY EMPLOYEE IN TOP HEAVY PLAN</u>			Health FSA maximum annual employee contribution	\$2,600	\$2,650
	\$175,000	\$175,000	Dependent Care FSA maximum (unless married filing separately)	\$5,000	\$5,000

If you have any employee benefit questions, please contact Doug Ellis at dellis@clarkhill.com | (412) 394-2367; Ed Hammond at ehammond@clarkhill.com | (248) 988-1821; or another member of Clark Hill's Labor and Employment Practice Group.