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**TO: CLIENTS AND THEIR ADVISORS**

**RE: 2019 BENEFIT LIMITS**

The following is a Desk Reference Summary of the most relevant 2019 annual qualified retirement benefit limits and how they compare with the limits for 2017 and 2018:

|   | <u>2017</u> | <u>2018</u> | <u>2019</u> |
|---|-------------|-------------|-------------|
| 401(k) ELECTIVE DEFERRAL  | \$ 18,000   | \$18,500    | \$19,000    |
| CATCH UP DEFERRALS FOR 401(k)<br>OR SEP PLANS AGE 50 & OVER   | 6,000       | 6,000       | 6,000       |
| ANNUAL CONTRIBUTIONS FOR<br>DEFINED CONTRIBUTION PLANS  | 54,000      | 55,000      | 56,000      |
| ANNUAL BENEFIT FOR DEFINED<br>BENEFIT PLAN PARTICIPANTS   | 215,000     | 220,000     | 225,000     |
| MAXIMUM ANNUAL COMPENSATION<br>ALLOWABLE FOR BENEFIT & SEP PURPOSES   | 270,000     | 275,000     | 280,000     |
| MAXIMUM COMPENSATION TO DETERMINE<br>HIGHLY COMPENSATED STATUS<br>(NOTE: DETERMINATION BASED ON PRIOR YEAR'S<br>SALARY AND THRESHOLD LEVEL) | 120,000     | 120,000     | 125,000     |
| DOLLAR LIMITATION FOR DEFINITION<br>OF KEY EMPLOYEE IN TOP-HEAVY PLAN   | 175,000     | 175,000     | 180,000     |
| IRA/ROTH IRA CONTRIBUTIONS  | 5,500       | 5,500       | 6,000       |
| CATCH UP CONTRIBUTIONS TO IRA/ROTH IRA  | 1,000       | 1,000       | 1,000       |
| WAGES SUBJECT TO SOCIAL SECURITY TAX  | 127,200     | 128,400     | 132,900     |

**Our office is available to assist you or your clients in exploring retirement planning issues as well as our other areas of specialization, including tax dispute resolution; sophisticated gift and estate tax planning opportunities including family limited partnerships, qualified personal residence trusts, intentionally defective grantor trusts and charitable scenarios, which will assist in the preservation of wealth for future generations; business law; estate and trust administration; employment law representation and real estate transactions.**