

## October 18, 2012

## TCRS 2012-02: Selected Pension Plan Limitations for 2013

## SELECTED PENSION PLAN LIMITATIONS FOR 2007 - 2013

Benefit Limit	2007	2008	2009, 2010 & 2011	2012	2013
IRC § 415(b)(1)(A) Defined Benefit			2011		
Dollar Limit for Plan Years Ending in	\$180,000	\$185,000	\$195,000	\$200,000	\$205,000 <sup>1</sup>
IRC § 415(c)(1)(A) Defined Contribution	Ψ100,000	ψ102,000	Ψ123,000	Ψ200,000	Ψ202,000
Dollar Limit for Plan Years Ending in	\$45,000	\$46,000	\$49,000	\$50,000	\$51,000 <sup>2</sup>
Elective Deferral Limit for 401(k), 403(b)	, , , , , , ,	, , , , , , ,	1 - 7	, ,	, , , , , , , ,
& 457(b) Plans	\$15,500	\$15,500	\$16,500	\$17,000	\$17,500 <sup>3</sup>
IRC §§ 402(g)(1), 457(e)(15)		, ,	, ,		. ,
Catch-Up Limit for 401(k), 403(b) &					
457(b) (gov. only) Plans (age 50+)	\$5,000	\$5,000	\$5,500	\$5,500	\$5,500 <sup>4</sup>
Minimum Compensation Amount					
for SEPs (Non-SIMPLE)	\$500	\$500	\$550	\$550	\$550
IRC § 408(k)(2)(C)					
Maximum Compensation Limit for SEPs -					
IRC § 408(k)(3)(C), 408(k)(6)(D)(ii),	\$225,000	\$230,000	\$245,000	\$250,000	\$255,000 <sup>5</sup>
Qualified Plans, IRC §§ 401(a)(17), 404(l)					
Plan Years beginning in					
Highly Compensated Employee					
Definitional Limits	\$100,000	\$105,000	\$110,000	\$115,000	\$115,000 <sup>6</sup>
IRC § 414(q)(1)(B)					
ESOP Payout Limits	\$180,000	\$185,000	\$195,000	\$200,000	\$205,000 <sup>7</sup>
IRC § 409(o)(1)(C)(ii)	\$915,000	\$935,000	\$985,000	\$1,015,000	\$1,035,000 <sup>8</sup>
SS Taxable Wage Base	\$97,500	\$102,000	\$106,800	\$110,100	\$113,700
Contribution Limit for SIMPLE					
IRC § 408(p)(2)(E)	\$10,500	\$10,500	\$11,500	\$11,500	\$12,000 <sup>9</sup>
Catch-Up Limits for SIMPLE					
401(k) Plan (age 50+)	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500 <sup>10</sup>
Key Employee Officer Comp.					
IRC § 416(i)(1)(A)(i)	\$145,000	\$150,000	\$160,000	\$165,000	\$165,000 <sup>11</sup>

## Legend:

- The benefit limit is the lesser of (i) the 2013 dollar limit, or (ii) 100% of the employee's average compensation for his high 3 years.
- The benefit limit is the lesser of (i) the 2013 dollar limit, or (ii) 100% of employee compensation. NOTE: 1. The 100% is reduced to 25% for SEPs by the contribution limitations of IRC §402(h)(2)(A), and 2. SIMPLEs are not subject to IRC §415.
- COLA increase, if any, is in \$500 increments.
- 4 COLA increase, if any, is in \$500 increments.
- 5 COLA increase, if any, is in \$5,000 increments.
- <sup>6</sup> For determining HCE's in 2013, use the 2012 Compensation (\$115,000), due to the look-back year rule.
- Amount used to determine the lengthening of the 5-year distribution period.
- Amount used for determining the maximum account balance in an ESOP subject to a 5-year distribution period.
- <sup>9</sup> COLA increase, if any, is in \$500 increments.
- 10 COLA increase, if any, is in \$500 increments.
- 11 Compensation for plan year ending on the determination date (last day of the prior plan year).

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