2014 Benefit Plan Dollar Limitations

Effective January 1, 2014, the dollar limitations that apply to qualified retirement and other benefit plans are as follows:

401(k)/403(b) deferal maximum \$17,500 \$17,500 \$17,500 401(k)/403(b) 457 catch-up contribution limit 5,500 5,500 200,000 Defined benefit maximum 210,000 205,000 200,000 Defined contribution maximum 52,000 51,000 30,000 457 defaral maximum 17,500 17,500 17,000 Highly compensated employee compensation limit 115,000 165,000 165,000 - Officer 170,000 165,000 150,000 150,000 Social Security towner 150,000 100,000 150,000 200,000 Social Security taxable wage bases 0 200,000 200,000 200,000 Social Security tax rates 0 0 200,000 200,000 200,000 Social Security (Employer) 6.20% 6.20% 6.20% 6.20% 6.20% 6.20% 6.20% 6.20% 6.20% 6.20% 4.20% 6.20% 4.20% 6.20% 4.20% 6.20% 4.20% 6.20% 4.20% 4.20% 6.20% <td< th=""><th>Description</th><th>2014</th><th>2013</th><th>2012</th></td<>	Description	2014	2013	2012
401(k), 403(k), 457 catch-up contribution limit 5,500 5,500 200,000 Defined benefit maximum 210,000 205,000 200,000 Defined contribution maximum 52,000 51,000 50,000 457 deferral maximum 17,500 17,500 17,000 Highly compensated employee compensation limit 115,000 115,000 165,000 165,000 - Officer 170,000 165,000 250,000 250,000 250,000 Compensation cap 260,000 255,000 250,000 250,000 ESOP 5-year distribution extension 210,000 1,035,000 1,015,000 - Account minimum 1,050,000 1,035,000 200,000 Social Security taxable wage bases 210,000 205,000 200,000 Social Security taxable wage bases 300,000 6.20% 6.20% 6.20% - Social Security tax rates 300,000 1.035,000 1.015,000 1.010,000 - Social Security (Employer) 6.20% 6.20% 6.20% 6.20% 6.20% - Social Security (Employee) 9.90% 9.90% 9.90% 9.90% <td< td=""><td></td><td></td><td></td><td></td></td<>				
Defined benefit maximum 210,000 205,000 200,000 Defined contribution maximum 52,000 51,000 50,000 457 deferral maximum 17,500 17,500 17,000 Highly compensated employee compensation limit 115,000 115,000 165,000 150,000 - Officer 170,000 165,000 150,000 250,000 250,000 - Officer 170,000 165,000 150,000 250,000 250,000 Compensation cap 200,000 200,000 250,000 250,000 250,000 SOCial Security cartification extension 10,050,000 1,015,000 200,000 200,000 Social Security taxable wage bases 1117,000 113,700 110,100 0.000 - Social Security (Employer) 6.20% 6.20% 6.20% 6.20% - Social Security (Employer) 6.20% 6.20% 6.20% 6.20% - Social Security (Employee) 0.90% 0.90% 0.90% 1.45% - Social Security (Employee) 0.90% 0.90% 0.90	401(k)/403(b) deferral maximum	\$17,500	\$17,500	\$17,000
Defined contribution maximum 52,000 51,000 50,000 457 deferral maximum 17,500 17,500 17,000 Highly compensated employee compensation limit 115,000 115,000 115,000 Key employee compensation 115,000 165,000 165,000 - Officer 170,000 165,000 150,000 Compensation cap 260,000 255,000 250,000 ESOP 5-year distribution extension 2 200,000 200,000 Account minimum 1,050,000 1,035,000 1,015,000 Social Security taxable wage bases 3 110,100 200,000 Social Security tax rates 6.20% 6.20% 6.20% Social Security tax rates 117,000 113,700 110,100 - Medicare no limit no limit no limit Social Security tax rates 6.20% 6.20% 6.20% - Medicare 1.45% 1.45% 1.45% - Medicare 1.30% 13.30% 13.30% Transportation plan maximums	401(k), 403(b), 457 catch-up contribution limit	5,500	5,500	5,500
457 deferal maximum17,50017,50017,500Highly compensated employee compensation limit115,000115,000115,000Key employee compensation170,000165,000165,000- Officer170,000165,000150,000150,000Compensation cap260,000255,000250,000ESOP 5-year distribution extension100,0001,035,0001,015,000- Account minimum1,050,0001,035,0001,015,000- Additional amount for 1 year extension210,000200,000Social Security taxable wage bases117,000113,700110,100- Medicareno limitno limitno limitSocial Security tax rates6.20%6.20%6.20%- Social Security (Employer)6.20%6.20%6.20%- Social Security (Employer)15.30%15.30%13.30%- Medicare1.45%1.45%1.45%- Medicare tax on high earners (Employee) 40.90%0.90%13.30%- Parking2502.4262.40%- Fransportation plan maximums2.5002.5002.20%- Parking2.5002.5003.205/6.4503.100/6.250- Parking Accounts3.300/6.5503.250/6.4503.100/6.250- Contributions (single/family)3.300/6.5503.250/6.4503.100/6.250- Age 55 catch up1,0001,0001,0001,000- HDH Deductible (single/family)1.250/2,5001.250/2.5001.200/2,400	Defined benefit maximum	210,000	205,000	200,000
Highly compensation limitHighly compensation limitHighly compensationHighly compensationHi	Defined contribution maximum	52,000	51,000	50,000
compensation limit 115,000 115,000 115,000 Key employee compensation 170,000 165,000 165,000 - Officer 170,000 150,000 150,000 Compensation cap 260,000 255,000 250,000 ESOP 5-year distribution extension 2 2 2 - Account minimum 1,050,000 1,035,000 1,015,000 - Additional amount for 1 year extension 210,000 205,000 200,000 Social Security taxable wage bases - - - - - Social Security tax rates - - - - - - Social Security tax rates -	457 deferral maximum	17,500	17,500	17,000
- Officer 170,000 165,000 165,000 - 1% owner 150,000 150,000 150,000 Compensation cap 260,000 255,000 250,000 ESOP 5-year distribution extension 260,000 1,035,000 1,015,000 - Account minimum 1,050,000 1,035,000 1,015,000 - Additional amount for 1 year extension 210,000 205,000 200,000 Social Security taxable wage bases 117,000 113,700 110,100 - Medicare no limit no limit no limit Social Security tax rates 6.20% 6.20% 6.20% - Social Security (Employer) 6.620% 6.20% 4.20% - Medicare 1.45% 1.45% 1.45% - Medicare 1.45% 1.45% 1.45% - Medicare tax on high earners (Employee) 4 0.90% 0.90% 245 240 - Transportation plan maximums 2.500 2.500 2.500 2.500 2.500 - Parking 2.500 2.500 2.500 3.250/6.450 3.100/6.550 - Transit pass/commuter vehicle <t< td=""><td></td><td>115,000</td><td>115,000</td><td>115,000</td></t<>		115,000	115,000	115,000
- 1% owner 150,000 150,000 150,000 Compensation cap 260,000 255,000 250,000 ESOP 5-year distribution extension 1,050,000 1,035,000 1,015,000 - Account minimum 1,050,000 205,000 200,000 Social Security taxable wage bases 117,000 1113,700 110,100 - Medicare no limit no limit no limit Social Security tax rates 6.20% 6.20% 6.20% - Social Security (Employer) 6.20% 6.20% 4.20% - Medicare 1.45% 1.45% 1.45% - Social Security (Employee) 6.20% 6.20% 4.20% - Medicare 1.45% 1.45% 1.45% - Medicare 1.45% 1.45% 1.45% - Medicare tax on high earners (Employee) 4 0.90% 0.90% 1.30% - Self-employed combined rate 5 15.30% 15.30% 13.30% - Transit pass/commuter vehicle 130 245 240 - Transit pass/commuter vehicle 3,300/6,550 3,250/6,450 3,100/6,250 Health Flexible	Key employee compensation			
Compensation cap Conjunt Conjunt <thconjunt< th=""> Conjunt <thconjunt< th=""></thconjunt<></thconjunt<>	- Officer	170,000	165,000	165,000
ESOP 5-year distribution extension1,050,0001,035,0001,015,000- Account minimum1,050,000205,000200,000Social Security taxable wage bases117,000113,700110,100- Social Security taxable wage bases0117,0000113,700110,100- Medicareno limitno limitno limitSocial Security tax rates6.20%6.20%6.20%- Social Security (Employer)6.6.20%6.20%4.20%- Social Security (Employee)6.20%6.20%4.20%- Medicare1.45%1.45%1.45%- Medicare tax on high earners (Employee) 40.90%0.90%13.30%- Self-employed combined rate 515.30%15.30%13.30%Transportation plan maximums250245240- Parking25002,5002,5002.500Health Flexible Spending Accounts2,5003,250/6,4503,100/6,250- Contributions (single/family)3,300/6,5503,250/6,4503,100/6,250- Age 55 catch up1,0001,0001,0001,000- HDHP Deductible (single/family)1,250/2,5001,250/2,5001,200/2,400	- 1% owner	150,000	150,000	150,000
- Account minimum 1,050,000 1,035,000 1,015,000 - Additional amount for 1 year extension 210,000 205,000 200,000 Social Security taxable wage bases 117,000 113,700 110,100 - Medicare no limit no limit no limit Social Security tax rates 6.20% 6.20% 6.20% - Social Security (Employer) 6.62% 6.20% 6.20% - Social Security (Employer) 6.20% 6.20% 6.20% - Social Security (Employee) 6.20% 6.20% 4.20% - Medicare 1.45% 1.45% 1.45% - Medicare tax on high earners (Employee) 4 0.90% 13.30% 13.30% - Self-employed combined rate 5 15.30% 15.30% 13.30% Transportation plan maximums 250 245 240 - Transit pass/commuter vehicle 130 2.500 3.100/6.250 Health Flexible Spending Accounts 3,300/6,550 3,250/6,450 3,100/6.250 - Age 55 catch up 1,000 1,000 1,000 1,000 - HDHP Deductible (single/family) 1,250/2,500	Compensation cap	260,000	255,000	250,000
- Additional amount for 1 year extension210,000205,000200,000Social Security taxable wage bases117,000113,700110,100- Social Security117,000113,700110,100- Medicareno limitno limitno limitSocial Security tax rates6.20%6.20%6.20%- Social Security (Employer)6.20%6.20%4.20%- Social Security (Employee)6.20%6.20%4.20%- Medicare1.45%1.45%1.45%- Medicare tax on high earners (Employee) 40.90%15.30%13.30%- Self-employed combined rate 515.30%15.30%13.30%Transportation plan maximums250245240- Parking2,5002,5002.40%- Health Flexible Spending Accounts2,5002,5003,100/6,250(Maximum employee contribution)3,300/6,5503,250/6,4503,100/6,250- Age 55 catch up1,0001,0001,0001,000- HDHP Deductible (single/family)1,250/2,5001,250/2,5001,200/2,400	ESOP 5-year distribution extension			
Social Security taxable wage bases117,000113,700110,100- Social Securityno limitno limitno limitno limitSocial Security tax rates6.20%6.20%6.20%- Social Security (Employer)6.20%6.20%4.20%- Medicare1.45%1.45%1.45%- Medicare1.45%1.45%1.45%- Medicare tax on high earners (Employee) 40.90%0.90%13.30%- Self-employed combined rate 515.30%15.30%13.30%Transportation plan maximums - Parking250245240- Transit pass/commuter vehicle130245240°Health Flexible Spending Accounts (Maximum employee contribution)3,300/6,5503,250/6,4503,100/6,250Health Savings Accounts - Age 55 catch up - HDHP Deductible (single/family)1,250/2,5001,220/2,400	- Account minimum	1,050,000	1,035,000	1,015,000
- Social Security 117,000 113,700 110,100 - Medicare no limit no limit no limit no limit Social Security tax rates - 6.20% 6.20% 6.20% - Social Security (Employer) 6.20% 6.20% 6.20% - Social Security (Employee) 6.20% 6.20% 4.20% - Medicare 114,5% 1.45% 1.45% - Medicare tax on high earners (Employee) 4 0.90% 0.90% 13.30% - Self-employed combined rate 5 15.30% 15.30% 13.30% Transportation plan maximums 250 245 240 - Parking 250 245 240 - Transit pass/commuter vehicle 130 245 240 Health Flexible Spending Accounts 2,500 2,500 3,100/6,250 - Contributions (single/family) 3,300/6,550 3,250/6,450 3,100/6,250 - Age 55 catch up 1,000 1,000 1,000 1,000 - HDHP Deductible (single/family) 1,250/2,500 1,200/2,400 1,200/2,400	- Additional amount for 1 year extension	210,000	205,000	200,000
· Medicareno limitno limitno limitSocial Security tax rates6.20%6.20%6.20%· Social Security (Employer)6.20%6.20%6.20%· Social Security (Employee)6.20%6.20%4.20%· Medicare1.45%1.45%1.45%· Medicare tax on high earners (Employee) 40.90%0.90%13.30%· Self-employed combined rate 515.30%15.30%13.30%Transportation plan maximums250245240· Parking250245240· Transit pass/commuter vehicle130245240Health Flexible Spending Accounts2,5002,5001(Maximum employee contribution)2,5003,250/6,4503,100/6,250· Age 55 catch up1,0001,0001,0001,000· HDHP Deductible (single/family)1,250/2,5001,250/2,5001,220/2,400	Social Security taxable wage bases			
Social Security tax rates 6.20% 6.20% 6.20% - Social Security (Employer) 6.20% 6.20% 6.20% - Social Security (Employee) 6.20% 6.20% 4.20% - Medicare 1.45% 1.45% 1.45% - Medicare tax on high earners (Employee) 4 0.90% 0.90% 1.45% - Self-employed combined rate 5 15.30% 15.30% 13.30% Transportation plan maximums 250 245 240 - Parking 250 245 240 - Transit pass/commuter vehicle 130 245 240 Health Flexible Spending Accounts (Maximum employee contribution) 3,300/6,550 3,250/6,450 3,100/6,250 - Age 55 catch up 1,000 1,000 1,000 1,000 - HDHP Deductible (single/family) 1,250/2,500 1,250/2,500 1,200/2,400	- Social Security	117,000	113,700	110,100
- Social Security (Employer) 6.20% 6.20% 6.20% - Social Security (Employee) 6.20% 6.20% 4.20% - Medicare 1.45% 1.45% 1.45% - Medicare tax on high earners (Employee) 4 0.90% 0.90% 13.30% - Self-employed combined rate 5 15.30% 15.30% 13.30% - Parking 250 245 240 - Transit pass/commuter vehicle 130 245 240 Health Flexible Spending Accounts (Maximum employee contribution) 3,300/6,550 3,250/6,450 3,100/6,250 - Age 55 catch up 1,000 1,000 1,000 1,000 1,000 - HDHP Deductible (single/family) 1,250/2,500 1,250/2,500 1,250/2,500 1,200/2,400	- Medicare	no limit	no limit	no limit
- Social Security (Employee) 6.20% 6.20% 4.20% - Medicare 1.45% 1.45% 1.45% - Medicare tax on high earners (Employee) 4 0.90% 0.90% 1.45% - Medicare tax on high earners (Employee) 4 0.90% 0.90% 13.30% - Self-employed combined rate 5 15.30% 15.30% 13.30% Transportation plan maximums 250 245 240 - Parking 250 245 240 - Transit pass/commuter vehicle 130 245 240 Health Flexible Spending Accounts (Maximum employee contribution) 2,500 2,500 2,500 Health Savings Accounts 3,300/6,550 3,250/6,450 3,100/6,250 - Age 55 catch up 1,000 1,000 1,000 1,200/2,400	Social Security tax rates			
- Medicare1.45%1.45%1.45%- Medicare tax on high earners (Employee) 40.90%0.90%1.30%- Self-employed combined rate 515.30%15.30%13.30%Transportation plan maximums - Parking250245240- Transit pass/commuter vehicle130245240Health Flexible Spending Accounts (Maximum employee contribution)2,5002,5001Health Savings Accounts - Contributions (single/family)3,300/6,5503,250/6,4503,100/6,250- Age 55 catch up - HDHP Deductible (single/family)1,250/2,5001,250/2,5001,200/2,400	- Social Security (Employer)	6.20%	6.20%	6.20%
- Medicare tax on high earners (Employee) 40.90%0.90%0.90%13.30%- Self-employed combined rate 515.30%15.30%13.30%Transportation plan maximums - Parking - Transit pass/commuter vehicle250245240- Transit pass/commuter vehicle130245240Health Flexible Spending Accounts (Maximum employee contribution)2,5002,5001Health Savings Accounts - Contributions (single/family)3,300/6,5503,250/6,4503,100/6,250- Age 55 catch up - HDHP Deductible (single/family)1,250/2,5001,250/2,5001,200/2,400	- Social Security (Employee)	6.20%	6.20%	4.20%
Self-employed combined rate 515.30%15.30%13.30%Transportation plan maximums - Parking250245240- Transit pass/commuter vehicle130245240Health Flexible Spending Accounts (Maximum employee contribution)2,5002,5000Health Savings Accounts - Contributions (single/family) - Age 55 catch up - HDHP Deductible (single/family)3,300/6,5503,250/6,4503,100/6,2501,250/2,5001,250/2,5001,250/2,5001,200/2,400	- Medicare	1.45%	1.45%	1.45%
Transportation plan maximums - Parking250245240- Transit pass/commuter vehicle130245240Health Flexible Spending Accounts (Maximum employee contribution)2,5002,5000Health Savings Accounts - Contributions (single/family)3,300/6,5503,250/6,4503,100/6,250- Age 55 catch up - HDHP Deductible (single/family)1,250/2,5001,250/2,5001,200/2,400	- Medicare tax on high earners (Employee) ⁴	0.90%	0.90%	
Parking250245240- Transit pass/commuter vehicle130245240Health Flexible Spending Accounts (Maximum employee contribution)2,5002,5002Health Savings Accounts - Contributions (single/family)3,300/6,5503,250/6,4503,100/6,250- Age 55 catch up - HDHP Deductible (single/family)1,250/2,5001,250/2,5001,200/2,400	- Self-employed combined rate ⁵	15.30%	15.30%	13.30%
Parking250245240- Transit pass/commuter vehicle130245240Health Flexible Spending Accounts (Maximum employee contribution)2,5002,5002Health Savings Accounts - Contributions (single/family)3,300/6,5503,250/6,4503,100/6,250- Age 55 catch up - HDHP Deductible (single/family)1,250/2,5001,250/2,5001,200/2,400	Transportation plan maximums			
- Transit pass/commuter vehicle130245240 °Health Flexible Spending Accounts (Maximum employee contribution)2,5002,5000Health Savings Accounts - Contributions (single/family)3,300/6,5503,250/6,4503,100/6,250- Age 55 catch up - HDHP Deductible (single/family)1,250/2,5001,250/2,5001,200/2,400		250	245	240
Health Flexible Spending Accounts (Maximum employee contribution)2,5002,500Health Savings Accounts - Contributions (single/family)3,300/6,5503,250/6,4503,100/6,250- Age 55 catch up - HDHP Deductible (single/family)1,250/2,5001,250/2,5001,200/2,400	5			
(Maximum employee contribution) 2,500 2,500 Health Savings Accounts 3,300/6,550 3,250/6,450 3,100/6,250 - Contributions (single/family) 3,300/6,550 3,250/6,450 3,100/6,250 - Age 55 catch up 1,000 1,000 1,000 - HDHP Deductible (single/family) 1,250/2,500 1,250/2,500 1,200/2,400	- mansic pass/commuter venicle	150	243	240 *
Health Savings Accounts 3,300/6,550 3,250/6,450 3,100/6,250 - Contributions (single/family) 3,300/6,550 3,250/6,450 3,100/6,250 - Age 55 catch up 1,000 1,000 1,000 - HDHP Deductible (single/family) 1,250/2,500 1,250/2,500 1,200/2,400				
- Contributions (single/family) 3,300/6,550 3,250/6,450 3,100/6,250 - Age 55 catch up 1,000 1,000 1,000 - HDHP Deductible (single/family) 1,250/2,500 1,250/2,500 1,200/2,400	(Maximum employee contribution)	2,500	2,500	
- Age 55 catch up 1,000 1,000 1,000 - HDHP Deductible (single/family) 1,250/2,500 1,250/2,500 1,200/2,400	Health Savings Accounts			
- HDHP Deductible (single/family) 1,250/2,500 1,250/2,500 1,200/2,400	- Contributions (single/family)	3,300/6,550	3,250/6,450	3,100/6,250
	- Age 55 catch up	1,000	1,000	1,000
- Out-of-Pocket Expenses (single/family) 6,350/12,700 6,250/12,500 6,050/12,100	- HDHP Deductible (single/family)	1,250/2,500	1,250/2,500	1,200/2,400
	- Out-of-Pocket Expenses (single/family)	6,350/12,700	6,250/12,500	6,050/12,100

2014 IRA Limitations

Effective January 1, 2014, the contribution limits and adjusted gross income ("AGI") phase-out limits for IRAs are as follows:

2011	2010	Description	2014	2013	2012			
		Traditional IRA						
\$16,500	\$16,500	Deductible contribution						
5,500	5,500	maximum	\$5,500	\$5,500	\$5,000			
195,000	195,000	Age 50+	6,500	6,500	6,000			
49,000	49,000	AGI phase-out ¹						
16,500	16,500	Active participant ²						
		- Joint return	96,000-	95,000-	92,000-			
110,000	110,000		116,000	115,000	112,000			
		- Single taxpayer	60,000-	59,000-	58,000-			
160,000	160,000	single axpayer	70,000	69,000	68,000			
150,000	150,000	Spouro of activo	·					
245,000	245,000	Spouse of active participant	181,000-	178,000-	173,000-			
			191,000	188,000	183,000			
985,000	985,000	Roth IRA						
195,000	195,000							
		Nondeductible contribution maximum ³	5,500	5,500	5,000			
106,800	106,800	Age 50+ ³	6,500	6,500	6,000			
no limit	no limit	5	,	,	,			
		AGI phase-out ¹						
6.20%	6.20%	- Joint return	181,000-	178,000-	173,000-			
4.20%	6.20%		191,000	188,000	183,000			
1.45%	1.45%	- Single taxpayer	114,000-	112,000-	110,000-			
			129,000	127,000	125,000			
13.30%	15.30%							
		¹ The maximum IRA deduction	for a tradition	al IRA and maxi	mum			
		contribution to a Roth IRA are reduced proportionately over the						
230	230	phaseout ranges listed below.						
230	230	² There are no AGI limits for non-active participants.						
230	230	³ The Roth IRA contribution maximum is reduced by the taxpayer's contributions to other IRAs for the same taxable year.						
		⁴ This is an additional tax that Employers must withhold on wages in excess of \$200,000.						
3,050/6,150	3,050/6,150	⁵ The combined amount applies up to the Social Security wage base; above that amount, the Medicare tax still applies.						
1,000	1,000	⁶ The American Taxpayer Relief			MOOTY			
1,200/2,400	1,200/2,400	from \$125 to \$240 retroactively to January 1, 2012.						

5,950/11,900

5,950/11,900