

NEW 2013 IRS Limits for Retirement Plans

For 2013 the IRS has just announced the following new dollar limits for retirement plans:

1. Section 415 limit for plan 1 annual benefit payments - \$205,000 (up \$5,000)
2. General limit on compensation for non-grandfathered members that can be taken into account for retirement plan benefits (Section 401(a)(17) limit) - \$255,000 (up \$5,000)
3. Limit on compensation that can be taken into account for participants where there is a limited grandfather - \$380,000 (up \$5,000)
4. Section 415 limit for "401(a)" plans - \$51,000 (up \$1,000)
5. Section 403(b), most 457 and 401(k) plan contributions limits- \$17,500 (up \$500)
6. Section 403(b), most 457 and 401(k) plan catch-up for age 50 and over - \$5,500 (no change)

For more information, please contact:

Alison E. Wright, Partner
415-995-5083
awright@hansonbridgett.com