

## We thought you would be interested to know

The Internal Revenue Service announced cost of living adjustments applicable to dollar limitations for retirement plans and other items for Tax Year 2019.

Many of the retirement plan limitations will change for 2019. For most of the limitations, the increase in the cost-of-living index met the statutory thresholds that trigger their adjustment.

*If you need to make an adjustment to your payroll deduction with the new 2019 limits, please take note of the increases. Feel free to contact us if you need additional information or you would like to review your retirement plan.*

<b>2019 &amp; 2018 Retirement Plan Limits</b>		
	<b>2019</b>	<b>2018</b>
<b>Defined Contribution Plans</b>	\$ 56,000	\$ 55,000
<b>Defined Benefit Plans</b>	\$ 225,000	\$ 220,000
<b>Maximum Compensation</b>	\$ 280,000	\$ 275,000
<b>401(k), 457(b) &amp; 403(b) deferrals</b>	\$ 19,000	\$ 18,500
<b>Catch up (50 &amp; older years)</b>	\$ 6,000	\$ 6,000
<b>Highly Compensated</b>	\$ 125,000	\$ 120,000
<b>Income Subject to Social Security Tax</b>	\$ 132,900	\$ 128,700
<b>SIMPLE Plans</b>	\$ 13,000	\$ 12,500
<b>SIMPLE Plan Catch up</b>	\$ 3,000	\$ 3,000
<b>IRA</b>	\$ 6,000	\$ 5,500
<b>IRA Catch up (50 &amp; older yrs)</b>	\$ 1,000	\$ 1,000
<b>409(o)(1)( C ) ESOP Limits</b>	\$1,130,000 \$225,000	\$1,105,000 \$220,000

**Golden K Plans, Inc.** specializes in providing a range of services and solutions to help you design, manage, and administer retirement plans and comply with accounting, regulatory, and legal requirements. To learn more, visit us at [www.goldenkplans.com](http://www.goldenkplans.com) or contact Sal Kargodorian, MBA at **818.587.4455**