



## 2014 Cost-of-Living Adjustments for Retirement Plans

The Internal Revenue Service announced on October 31, 2013 the following retirement plan limits for 2014. These limits are listed below with a comparison to the 2013 limit:

Dollar Limit	2013	2014
<b>Defined Benefit Plan Benefit:</b> I.R.C. §415(b)(1)(A)	\$205,000	\$210,000
<b>Defined Contribution Plan:</b> I.R.C. §415(c)(1)(A)	\$ 51,000	\$ 52,000
<b>401(k)/403(b) Elective Deferral:</b> I.R.C. §402(g)(1)	\$ 17,500	\$ 17,500
<b>I.R.C. §457(b) Deferred Compensation Plan:</b> (State and Local Governments and Tax Exempt Organizations) I.R.C. §457(e)(15)	\$ 17,500	\$ 17,500
<b>Age 50 or Older Catch-Up Contribution:</b> I.R.C. §414(v)(2)(B)(1)	\$ 5,500	\$ 5,500
<b>Annual Compensation:</b> I.R.C. §§401(a)(17) and 404(l)	\$255,000	\$260,000
<b>Highly Compensated Employee:</b> (compensation in the prior year in excess of:)	\$115,000	\$115,000
<b>Top-Heavy Plan Key Employee:</b> I.R.C. §416(i)(1)(A)(i)	\$165,000	\$170,000

November 1, 2013

Written by: Robert A. West and Thomas C. Graves