



Retirement Savings Plan Contribution Limits 2015

The below contribution limits are effective for the **2015 tax year**. Consider adjusting your savings rate to take full advantage of available retirement plans.

457 Deferred Compensation Plans	
Normal Contribution Limit	\$18,000
Age 50 Catch-Up Limit	\$6,000
Pre-Retirement Catch-Up Limit	\$18,000
401 Defined Contribution Plans	
401 (a) Defined Contribution Plans – Annual Additions	\$53,000
401 (k) Elective Deferral Limit	\$18,000
401 (k) Age 50 Catch-Up Limit	\$6,000
IRAs	
Contribution Limit	\$5,500
Age 50 Catch-Up Limit	\$1,000

457 Deferred Compensation Plans

- The normal contribution limit has increased to \$18,000.
- Employees age 50 or over may contribute up to an additional \$6,000, for a total of \$24,000.
- Employees taking advantage of the pre-retirement catch-up may contribute up to double the normal limit, for a total of \$36,000.
- The “Age 50” and “Pre-Retirement” catch-up provisions cannot be combined in the same plan year.

401(a) Defined Contribution Plans

- The total contribution limit increases to \$53,000. This includes both employer and employee contributions.

401(k) Defined Contribution Plans

- The elective deferral limit has increased to \$18,000. Employees age 50 or older during may contribute up to an additional \$6,000, for a total of \$24,000.
- The total contribution limit for both employee and employer contributions increases to \$53,000 (\$59,000 if age 50 or older).

IRAs

- The contribution limit remains \$5,500. Individuals age 50 or older may contribute an additional \$1,000, for a total of \$6,500.
- 2015 tax year contributions may be made until April 15, 2016. (2014 tax year contributions may be made until April 15, 2015.)
- Contributions can be split between Traditional and Roth IRAs but, in total, cannot exceed the \$5,500 (or \$6,500) limit.

For More Information

- ICMA-RC: www.icmarc.org/products
- IRS: www.irs.gov