

EMPLOYEE BENEFITS ALERT

November 2013

CHANGES IN 2014 ANNUAL RETIREMENT BENEFIT AND RELATED LIMITS

The IRS recently announced the annual qualified retirement benefit limits for 2014. The following is a *Desk Reference Summary* of the most common limits and how they compare with the limits for 2012 and 2013.

	2012	2013	2014
Dollar Limit for Defined Benefit Plans	\$200,000	\$205,000	\$210,000
Dollar Limit for Defined Contribution Plans	50,000	51,000	52,000
401(k) and 403(b) Maximum Deferral	17,000	17,500	17,500
Catch-up Contribution for Participants Aged 50 or over (401(k) and 403(b))	5,500	5,500	5,500
Social Security Taxable Wage Base	110,100	113,700	117,000
Maximum Compensation Allowable for Benefit Purposes	250,000	255,000	260,000
Maximum Compensation to Determine Highly Compensated Status	115,000	115,000	115,000
SIMPLE Maximum Deferral	11,500	12,000	12,000
SIMPLE Catch-up Contribution for Participants Aged 50 or over	2,500	2,500	2,500
457 Maximum Deferral	17,000	17,500	17,500

*The **Employee Benefits Alert** is intended to keep readers current on matters affecting employee benefits, and is not intended to be legal advice. If you have any questions, please call **Kathryn A. English** at 412.566.1226, **Michael J. Herzog** at 412.566.6130, **John J. Kearns, III** at 412.566.2075, **Sandra R. Mihok** at 412.566.1903, **Brandon Richards** at 412.566.1263, **Paul M. Yenerall** at 412.566.1944, or any other attorney with whom you have been working.*