

IRS Releases 2017 COLA-Indexed IRA and Retirement Plan Figures

The IRS released the cost of living adjustment (COLA) indexed figures applicable to IRA and retirement plans in a news release [IR-2016-141](#) on October 27, 2016. The table below provides a summary of key figures.

	2017	2016	2015
IRA Contribution Limit	\$5,500	\$5,500	\$5,500
IRA Catch-Up Contributions	\$1,000	\$1,000	\$1,000
Traditional IRA Phase Out			
Joint Return covered by workplace retirement plan	\$99,000-\$119,000	\$98,000-\$118,000	\$98,000-\$118,000
Single or Head of Household	\$62,000-\$72,000	\$61,000-\$71,000	\$61,000-\$71,000
Joint Return spouse not covered by workplace plan	\$186,000-\$196,000	\$184,000-\$194,000	\$183,000-\$193,000
Roth IRA Phase Out			
Roth IRA Joint Return	\$186,000-\$196,000	\$184,000-\$194,000	\$183,000-\$193,000
Roth IRA Single or Head of Household	\$118,000-\$133,000	\$117,000-\$132,000	\$116,000-\$131,000
SEP Plans			
SEP Minimum Compensation	\$600	\$600	\$600
SEP Maximum Contribution	\$54,000	\$53,000	\$53,000
SEP Maximum Compensation	\$270,000	\$265,000	\$265,000
SIMPLE Plans			
SIMPLE Maximum Contributions	\$12,500	\$12,500	\$12,500
Catch-up Contributions	\$3,000	\$3,000	\$3,000
Annual Compensation	\$270,000	\$265,000	\$265,000
Other Plan Related Limits			
Elective Deferrals	\$18,000	\$18,000	\$18,000

Catch-up Contributions	\$6,000	\$6,000	\$6,000
Defined Contribution Limit Per Participant Limit (IRC §415)	\$54,000	\$53,000	\$53,000
ESOP Limits	\$1,080,000 \$215,000	\$1,070,000 \$210,000	\$1,070,000 \$210,000
HCE Threshold	\$120,000	\$120,000	\$120,000
Defined Benefit Limit	\$215,000	\$210,000	\$210,000
Key Employee	\$175,000	\$170,000	\$170,000
457 Elective Deferrals	\$18,000	\$18,000	\$18,000
Control Employee (board member or officer)	\$105,000	\$105,000	\$105,000
Control Employee (compensation-based)	\$215,000	\$215,000	\$215,000
Taxable Wage Base	\$127,200	\$118,500	\$118,500