



2017 Benefit Facts

2017 Covered Compensation		2017 Qualified Plan Dollar Limitations			
Year of Birth	Amount	Salary Deferral (Pre-Tax) Limits	2017	2016	IRC Ref.
1943	56,628	• §401(k)/elective deferrals	\$18,000	\$18,000	§402(g)(1)
1944	59,268	• §403(b) tax sheltered annuities	\$18,000	\$18,000	§403(b)
1945	61,884	• §457(b) deferred compensation	\$18,000	\$18,000	§457(b)
1946	64,560	* Catch up contributions for employees age 50 by December 31, 2017 for 401(k), 403(b), governmental 457(b)	\$6,000	\$6,000	§414(v)
1947	67,308	• SIMPLE plan deferrals	\$12,500	\$12,500	§408(p)(2)(e)
1948	69,996	Section 415 Limits	2017	2016	IRC Ref.
1949	72,636	• defined benefit maximum annual benefit	\$215,000	\$210,000	§415(b)(1)(A)
1950	75,180	• defined contribution maximum annual benefit	\$54,000	\$53,000	§415(c)(1)(A)
1951	77,880	Comp Limit for Qualified Plans	\$270,000	\$265,000	§401(a)(17)
1952	80,496	Comp Limit for Grandfathered Government plans	\$400,000	\$395,000	§401(a)(17)
1953	83,052	Highly Compensated Rules	2017	2016	IRC Ref.
1954	85,560	• 5% owner Top Paid Group	No Minimum	No Minimum	§414(q)
1955	90,372	• Employees with compensation for preceding plan year in excess of (may be limited to employees who were in the top 20%)	\$120,000	\$120,000	§414(q)
1956	92,724	• Top Heavy "Key Employee" Definition	\$175,000	\$170,000	§416(i)(1)(a)(i)
1957	94,980	PBGC Maximum Insured Benefit			
1958	97,152	• Age 65	\$5,369.32	\$5,011.36	§4022.22(b)
1959	99,264	• Age 62	\$4,241.76	\$3,958.97	
1960	101,304	ESOP	2017	2016	IRC Ref.
1961	103,296	• threshold for exception to 5-year distribution requirement	\$1,080,000	\$1,070,000	§409(o)(1)(C)(ii)
1962	105,204	• increment amount for distribution	\$215,000	\$210,000	§409(o)(1)(C)(ii)
1963	107,088	2017 Social Security			
1964	108,924	Tax Amounts	2017 Tax Base	2016 Tax Base	Tax Rate
1965	110,700	• Social Security old age	\$127,200	\$118,500	6.20%
1966	112,380	• Medicare benefits	No Limit	No Limit	1.45%
1967	113,940	Benefit Amounts			
1968	115,392	• Maximum annual PIA benefit at Social Security Retirement Age	\$32,244	\$31,668	
1969	116,724				
1970	117,936				
1971	119,088				
1972	120,204				
1973	121,272				
1974	122,220				
1975	123,060				
1976	123,780				
1977	124,368				
1978	124,944				
1979	125,532				
1980	126,024				
1981	126,408				
1982	126,696				
1983	126,948				
1984 and later	127,200				

2017 Dates To Remember *(for calendar year plans/employers)*

DUE DATE	Government Forms/Filings	Qualified Plan Contributions	Communications To Participants
January 13		Fourth quarterly installment for 2016 defined benefit plans.	
February 15			<i>Participant Benefit Statements Due for Participant Directed DC Plans</i>
March 15		Remaining 2016 plan contributions due if no extension (for deductibility).	2016 excess ADP/ACP savings returned to HCEs
March 31	<i>Trigger date for possible benefit restrictions in underfunded plans.</i>		
April 1			Minimum benefit distribution from retirement plan if participant is 70 1/2 in 2016 and either 5% owner or retired.
April 14		First quarterly installment for 2017 for defined benefit plans.	Excess Over 2016 401(k) dollar limit (or \$18,000 TSA Limit) returned to participant.
April 28			<i>Annual Funding Notice Distribution for DB Plans</i>
May 15			<i>Participant Benefit Statements Due for Participant Directed DC Plans</i>
July 14		Second quarterly installment for 2017 plan year for defined benefit plans.	
July 31			Summary of material modifications for plan changes adopted in 2016 to participants and beneficiaries.
July 31	2016 Form 5500 annual report and Form 8955-SSA to IRS (if no extension).		
August 15			<i>Participant Benefit Statements Due for Participant Directed DC Plans</i>
September 15	Due date for 2016 Form 5500 and 8955-SSA extended by Corporate Tax Return Extension.	Last date (including extensions), for minimum contribution requirement and for tax deduction purposes for all remaining 2016 retirement plan contributions.	
September 29	<i>Enrolled Actuary certification of plan's Adjusted Funding Target Attainment Percentage (AFTAP)</i>		Summary Annual Report (SAR) to non-DB participants (if no extension).
October 13		Third quarterly installment for 2017 plan year for defined benefit plans.	
October 16	Final filing date for 2016 Form 5500 annual reports and 8955-SSA extended by 5558 filings. Final 2017 PGBC filing along with balance of premium for all plans.		
November 15			<i>Participant Benefit Statements Due for Participant Directed DC Plans</i>
December 15			SAR to participants (last date, including extensions).
January 12, 2018		Fourth quarterly installment for 2017 plan year for defined benefit plans.	

On request, MWM Consulting Group will provide a 2017 Dates to Remember for non-calendar year plans/employers.

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