

baileybenefit news

IRS Limits for 2017

Below is an outline of all the various IRS limits for the 2017 calendar year to reflect the cost-of-living adjustments (COLA) and changes in the law:

Health Saving Account Limits	
Minimum Single Deductible	\$1,300
Minimum Family Deductible	\$2,600
Single Out-of-Pocket Maximum	\$6,550
Family Out-of-Pocket Maximum	\$13,100
Single Maximum Contribution Limit	\$3,400
Family Maximum Contribution Limit	\$6,750
Catch-Up Contribution Limit	\$1,000

Flexible Spending Account Limit	
Flexible Spending Account Limit	\$2,600

Qualified Transportation Fringe Benefits	
Qualified Monthly Parking Benefits	\$255

ACA Maximum Out-of-Pocket Limits	
Single	\$7,150
Family	\$14,300

ACA Fees	
PCORI (proposed)	\$2.26

FICA Limit	
Federal Insurance Contributions Acts	\$127,200

Retirement Plan Limits	
401(k) and 403(b) Employee Deferral Limit	\$18,000
Catch-up Contribution Limit	\$6,000
Defined Contribution Limit	\$54,000
Compensation Limit	\$270,000
Highly Compensated Employee Income Limit	\$120,000
Key Employee Officer	\$175,000

Long Term Care Insurance Deduction Limits	
40 or less	\$410
More than 40 but not more than 50	\$770
More than 50 but not more than 60	\$1,530
More than 60 but not more than 70	\$4,090
More than 70	\$5,110

