

# RETIREMENT PLAN CONTRIBUTION LIMITS—2017

It's a new year and another opportunity to contribute to your tax-deferred savings accounts. When you contribute to your 401(k), IRA or other tax-deferred savings account, the government is essentially matching your contribution at your marginal tax rate, and your contribution grows tax-free until it is distributed. Whether you qualify to make a tax-deferred contribution in 2017 is dependent on many factors. Consulting an experienced and qualified financial advisor can help you determine your eligibility and maximum contribution amounts.

The IRS updates contribution limits every year. Below are the contribution limits for 2017 (changes from 2016 highlighted in yellow):

	2015	2016	2017
<b>IRAs</b>			
IRA Contribution Limit	\$5,500	\$5,500	\$5,500
IRA Catch-Up Contributions (for those 50 or older)	1,000	1,000	1,000
<b>IRA AGI Deduction Phase-outs</b>			
Joint Return	98K to 118K	98K to 118K	99K to 119K
Single or Head of Household	61K to 71K	61K to 71K	62K to 72K
<b>Roth IRA AGI Deduction Phase-outs</b>			
Joint Return	184K to 194K	184K to 194K	186K to 196K
Single or Head of Household	61K to 71K	61K to 71K	62K to 72K
<b>SEP</b>			
SEP Minimum Compensation Limit	600	600	600
SEP Maximum Contribution	53,000	53,000	53,000
SEP Maximum Compensation	265,000	265,000	265,000
<b>SIMPLE Plans</b>			
SIMPLE Maximum Contributions	12,500	12,500	12,500
Catch-up Contributions (for those 50 or older)	3,000	3,000	3,000
<b>401(k), 403(b), Profit-Sharing Plans, etc.</b>			
Covered Compensation Limit	265,000	265,000	270,000
Elective Deferrals Limit	18,000	18,000	18,000
Catch-up Contributions (for those 50 or older)	6,000	6,000	6,000
Defined Contribution Plan Maximum Limit	53,000	53,000	54,000

**Financial Perspectives**, founded in 2000, is one of the bay area's leading, independent investment management and financial planning advisory firms. With our "client's interests come first" mentality, we proudly carry the mantle of a fiduciary, fee-only advisor. Further, we recognize that ever-changing markets require equally dynamic solutions, especially for those in retirement. Thus our innovative, unique and personalized style provides more financial security and certainty for the discerning client.

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