

The McKeogh Company

Facts & Figures

	2019	2018	2017	2016	2015
IRC Limits					
401(k) plan elective deferral limit	19,000	18,500	18,000	18,000	18,000
401(k) plan elective deferral catch-up limit	6,000	6,000	6,000	6,000	6,000
Eligible 457 plan deferral limit	19,000	18,500	18,000	18,000	18,000
415 defined benefit maximum annuity	225,000	220,000	215,000	210,000	210,000
415 defined contribution maximum annual addition	56,000	55,000	54,000	53,000	53,000
401(a)(17) and 408(k)(3)(C) compensation limit	280,000	275,000	270,000	265,000	265,000
Highly compensated employee threshold	125,000	120,000	120,000	120,000	120,000
Social Security					
Cost-of-living increase	2.80%	2.00%	0.30%	0.00%	1.70%
OASDI contribution and benefit base (wage base)	132,900	128,400*	127,200	118,500	118,500
Maximum monthly social security benefit worker retiring in January at age 65	2,757	2,589	2,542	2,491	2,452
*This amount was originally set at \$128,700 in October 2017, but was updated to current amount in November 27, 2017 SSA Press Release.					
PIA formula					
1st bend point	926	895	885	856	826
2nd bend point	5,583	5,397	5,336	5,157	4,980
FICA tax rates					
OASDI employer and employee	6.20%	6.20%	6.20%	6.20%	6.20%
HI employer and employee	1.45%	1.45%	1.45%	1.45%	1.45%
OASDI self-employed	12.40%	12.40%	12.40%	12.40%	12.40%
HI self-employed	2.90%	2.90%	2.90%	2.90%	2.90%
HI additional employee tax	0.90%	0.90%	0.90%	0.90%	0.90%
Medicare Part A - Hospital Insurance					
Maximum monthly premium	437	422	413	411	407
Monthly premium for those with 30-39 credits	240	232	227	226	224
Inpatient hospital deductible	1,364	1,340	1,316	1,288	1,260
Coinsurance					
Daily payment for 61-90 days of inpatient care	341	335	329	322	315
Lifetime limit for up to 60 reserve days	682	670	658	644	630
Daily payment for 21-100 days in a skilled nursing facility	170.50	167.50	164.50	161.00	157.50
Medicare Part B - Medical Insurance					
Standard monthly premium	135.50	134	134	105	105
Annual deductible	185	183	183	166	147
Medicare Part D - Drug Benefit					
Maximum annual deductible	415	405	400	360	320
25% co-pay up to coverage limit of:	3,820	3,750	3,700	3,310	2,960
100% co-pay until total out-of-pocket spending:	5,100	5,000	4,950	4,850	4,700
5% co-pay after total drug spending:	8,140	8,418	8,071	7,515	7,062