

The McKeogh Company

Facts & Figures

	2018	2017	2016	2015	2014
IRC Limits					
401(k) plan elective deferral limit	18,500	18,000	18,000	18,000	17,500
401(k) plan elective deferral catch-up limit	6,000	6,000	6,000	6,000	5,500
Eligible 457 plan deferral limit	18,500	18,000	18,000	18,000	17,500
415 defined benefit maximum annuity	220,000	215,000	210,000	210,000	210,000
415 defined contribution maximum annual addition	55,000	54,000	53,000	53,000	52,000
401(a)(17) and 408(k)(3)(C) compensation limit	275,000	270,000	265,000	265,000	260,000
Highly compensated employee threshold	120,000	120,000	120,000	120,000	115,000
Social Security					
Cost-of-living increase	2.00%	0.30%	0.00%	1.70%	1.50%
OASDI contribution and benefit base (wage base)	128,400*	127,200	118,500	118,500	117,000
Maximum monthly social security benefit worker retiring in January at age 65	2,589	2,542	2,491	2,452	2,431
*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	895	885	856	826	816
2nd bend point	5397	5336	5157	4980	4917
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	422	413	411	407	426
Monthly premium for those with 30-39 credits	232	227	226	224	234
Inpatient hospital deductible	1,340	1,316	1,288	1,260	1,216
Coinsurance					
Daily payment for 61-90 days of inpatient care	335	329	322	315	304
Lifetime limit for up to 60 reserve days	670	658	644	630	608
Daily payment for 21-100 days in a skilled nursing facility	167.50	164.50	161.00	157.50	152.00
Medicare Part B - Medical Insurance					
Standard monthly premium	134	134	105	105	105
Annual deductible	183	183	166	147	147
Medicare Part D - Drug Benefit					
Maximum annual deductible	405	400	360	320	310
25% co-pay up to coverage limit of:	3,750	3,700	3,310	2,960	2,850
100% co-pay until total out-of-pocket spending:	5,000	4,950	4,850	4,700	4,550
5% co-pay after total drug spending:	8,418	8,071	7,515	7,062	6,691