

Phase-Out Ranges for IRA Deductibility

This chart is only for those who are covered by a company retirement plan

Year	Married/Joint	Single or Head of Household
2015	98,000 - 118,000	61,000 - 71,000
2016	98,000 - 118,000	61,000 - 71,000
2017	99,000 - 119,000	62,000 - 72,000

If not covered by a company plan but the spouse is, the phase-out range for 2016 is \$184,000-\$194,000 and for 2017 is \$186,000-\$196,000. If filing married-separate, the phase-out range is \$0- \$10,000.

IRA and Roth IRA Contribution Limits

Year	Maximum Contribution	Catch-Up Contribution*	Total Contribution w/Catch-Up
2015	5,500	1,000	6,500
2016	5,500	1,000	6,500
2017	5,500	1,000	6,500

A 2016 IRA or Roth IRA contribution can be made up to the tax filing due date, April 18, 2017. There is no extension beyond that date, regardless of whether an extension is filed for the tax return.

*Those who are 50 or older by year end can contribute an additional \$1,000.

Roth IRA Phase-Out Limits for Contributions

Year	Married/Joint	Single or Head of Household
2015	183,000 - 193,000	116,000 - 131,000
2016	184,000 - 194,000	117,000 - 132,000
2017	186,000 - 196,000	118,000 - 133,000

If filing married-separate, the phase-out range is \$0- \$10,000

Employee Salary Deferral Limits for 401(k)s & 403(b)s

Year	Maximum Contribution	Catch-Up Contribution*	Total Contribution w/Catch-Up
2016	18,000	6,000	24,000
2017	18,000	6,000	24,000

Limits are per person; **not** per plan.

*Those who are 50 or older at year end can contribute an additional \$6,000. The catch-up contributions are also eligible for employer matching contributions.

SEP IRA Contribution Limits (Simplified Employee Pensions)

2016 The SEP limit for 2016 is 25% of up to \$265,000 of compensation, limited to a maximum annual contribution of \$53,000. This limit also applies to Keoghs and profit-sharing plans.

2017 The SEP limit for 2017 is 25% of up to \$270,000 of compensation, limited to a maximum annual contribution of \$54,000. This limit also applies to Keoghs and profit-sharing plans.

Catch-up contributions do **not** apply to SEP IRAs. They still apply to old SARSEPs in effect before 1997. No new SARSEPs were allowed after 1996.

SEP contributions can be made up to the due date of the tax return, including extensions. For example, a 2016 SEP contribution can be made up to April 18, 2017 or up to October 16, 2017 if a valid extension to October 16, 2017 has been filed.

SIMPLE IRA

Contribution limits for salary deferrals

Year	Maximum Contribution	Catch-Up Contribution*	Total Contribution w/Catch-Up
2016	12,500	3,000	15,500
2017	12,500	3,000	15,500

*Those who are 50 or older by year end can contribute an additional \$3,000. The catch-up contributions are also eligible for employer matching contributions.

2017 Estate & Gift Exemption Amounts

Estate Tax	5,490,000
Generation Skipping Tax	5,490,000
Gift Tax	5,490,000
Annual Gift Tax Exclusion	14,000