

402(g) contributions limits for plan participants

The IRS places limitations under Internal Revenue Code (IRC) Section 402(g) and other associated sections on the amount that can be contributed to tax deferred retirement accounts in a calendar year. These limits may be adjusted by the IRS on an annual basis, and are typically announced near the end of the prior year. The chart below provides applicable limits for the current and recent tax years.

RETIREMENT PLANS	2019	2018	2017	2016
Elective Deferrals 401(k)/403(b) - 402(g)(1)	19,000	18,500	18,000	18,000
Catch-up Contributions - 414(v)(2)(B)(i) (available to participants age 50 and over)	6,000	6,000	6,000	6,000
457 Elective Deferrals - 457(e)(15)	19,000	18,500	18,000	18,000

If your institution is a qualified educational organization, hospital, home health service agency, health and welfare service agency, or church sponsoring a 403(b) plan, and the terms of your plan document so provide, employees with at least 15 years of service may be able to make additional elective deferrals of up to \$3,000. The 15-year rule may allow employees in this category to defer up to an additional \$3,000 in 2018, not to exceed the \$15,000 lifetime cap.

All figures in US dollars.

Source: www.irs.gov

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(04/19)

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