

## IRS Announces 2014 Qualified Pension Plan Limits

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The IRS recently announced cost-of-living adjustments for 2014. The following list describes some of the key limits that will apply to employer qualified retirement plans in 2014.

- The Internal Revenue Code (the "Code") section 402(g) limit on elective deferrals for employees who participate in 401(k) and 403(b) plans will remain unchanged at \$17,500.
- The Code section 415(c) limit for annual additions under defined contribution plans will increase from \$51,000 to \$52,000.
- The Code section 414(v) catch-up contribution limit for employees aged 50 and over who participate in 401(k) and 403(b) plans will remain unchanged at \$5,500.
- The Code section 415(b) annual benefit limit under a defined benefit plan will increase from \$205,000 to \$210,000.
- The Code section 416(i) dollar limit on compensation for defining a key employee in a top heavy plan will increase from \$165,000 to \$170,000.
- The Code section 414(q) dollar limit on compensation for defining a highly compensated employee remains unchanged at \$115,000.
- The Code section 401(a)(17) annual compensation limit will increase from \$255,000 to \$260,000.

The full list of changes can be found in IRS News Release 2013-86 [here](#).