

403(b)/457(b)/401(a)/IRA

Contribution Limits

(Revised November 2016)

| EE = Employee < = Lesser ER = Employer | 2017 |
|--|--|
| 403(b) Formula | < of \$18,000 or 100% of Includible Compensation |
| EE/ER Combined Contribution ^{1, 2, 5} | \$54,000 |
| 403(b) EE Basic Limit | EE ER \$ 18,000 / \$9,000 ² |
| 15-Year Catch-up ³ | \$3,000 / \$1,500 ² |
| Age 50+ Catch-up | \$6,000 / \$3,000 ² |
| EE Max | \$27,000 |
| ER Max ² | \$13,500 |
| 403(b) Max Combined Contribution | \$40,500 |
| 457(b) Formula | < of \$18,000 or 100% of Includible Compensation |
| 457(b) EE Limit ⁴ | \$18,000 |
| Age 50+ Catch-up | \$6,000 |
| 457(b) Max Combined Contribution | \$24,000 |
| 403(b) & 457(b) Max Combined Contribution ² | \$84,000 |
| 401(a) ER Cont. Only ^{1, 5} | \$54,000 |
| 403(b), 457(b) & 401(a) Year of Separation EE/ER Max ⁵ | \$138,000 |
| Traditional/Roth IRAs | \$5,500 |
| Traditional/Roth IRAs Catch-up/Age 50+ | \$1,000 |
| Maximum IRA | \$6,500 |

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| Basic Contribution Limits Prior to 2017 | | |
|--|----------|----------|
| Year | 403(b) | 457(b) |
| 1998-1999 | \$10,000 | \$8,000 |
| 2000 | \$10,500 | \$8,000 |
| 2001 | \$10,500 | \$8,500 |
| 2002 | \$11,000 | \$11,000 |
| 2003 | \$12,000 | \$12,000 |
| 2004 | \$13,000 | \$13,000 |
| 2005 | \$14,000 | \$14,000 |
| 2006 | \$15,000 | \$15,000 |
| 2007-2008 | \$15,500 | \$15,500 |
| 2009-2011 | \$16,500 | \$16,500 |
| 2012-2014 | \$17,500 | \$17,500 |
| 2015-2016 | \$18,000 | \$18,000 |

1 Indexed in \$1,000 increments (based on CPI)

2 MN Statue 356.24 Effective 8/1/08 – 50% of elective deferral, \$18,000 = \$9,000 + Age 50 Catch-up = \$12,000

ER Contribution Limit requires dollar for dollar EE Matching Contribution

3 Requires 15 Years of service with the same school district (contribution average less than \$5,000/year)

4 Final 3 Year Catch-up = 200% of basic limit (not available in year of separation and not in addition to Age 50 Catch-up)

5 Available in MN effective May 23, 2002 (severance/year of separation only)

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Federal 2017 Tax Rates

For Single Taxpayers

| Taxable Income | | The Tax Is | |
|----------------|-------------------|----------------------|--------------------|
| Over (\$) | But Not Over (\$) | | Of the Amount Over |
| 0 | 9,325 | 10% | \$0 |
| 9,325 | 37,950 | \$932.50 + 15% | \$9,325 |
| 37,950 | 91,900 | \$5,226.25 + 25% | \$37,950 |
| 91,900 | 191,650 | \$18,713.75 + 28% | \$91,900 |
| 191,650 | 416,700 | \$46,643.75 + 33% | \$191,650 |
| 416,700 | 418,400 | \$120,910.25 + 35% | \$416,700 |
| 418,400 | | \$121,505.25 + 39.6% | \$418,400 |

For Married Taxpayers Filing Joint Returns

| Taxable Income | | The Tax Is | |
|----------------|-------------------|----------------------|--------------------|
| Over (\$) | But Not Over (\$) | | Of the Amount Over |
| 0 | 18,650 | 10% | \$0 |
| 18,650 | 75,900 | \$1,865.00 + 15% | \$18,650 |
| 75,900 | 153,100 | \$10,452.50 + 25% | \$75,900 |
| 153,100 | 233,350 | \$29,752.50 + 28% | \$153,100 |
| 233,350 | 416,700 | \$52,222.50 + 33% | \$233,350 |
| 416,700 | 470,700 | \$112,728.00 + 35% | \$416,700 |
| 470,700 | | \$131,628.00 + 39.6% | \$470,700 |

For Individuals Filing as Head of Household

| Taxable Income | | The Tax Is | |
|----------------|-------------------|----------------------|--------------------|
| Over (\$) | But Not Over (\$) | | Of the Amount Over |
| 0 | 13,350 | 10% | \$0 |
| 13,350 | 50,800 | \$1,335.00 + 15% | \$13,350 |
| 50,800 | 131,200 | \$6,952.50 + 25% | \$50,800 |
| 131,200 | 212,500 | \$27,052.50 + 28% | \$131,200 |
| 212,500 | 416,700 | \$49,816.50 + 33% | \$212,500 |
| 416,700 | 444,550 | \$117,202.50 + 35% | \$416,700 |
| 444,550 | | \$126,950.00 + 39.6% | \$444,550 |

For Married Taxpayers Filing Separate Returns

| Taxable Income | | The Tax Is | |
|----------------|-------------------|---------------------|--------------------|
| Over (\$) | But Not Over (\$) | | Of the Amount Over |
| 0 | 9,325 | 10% | \$0 |
| 9,325 | 37,950 | \$932.50 + 15% | \$9,325 |
| 37,950 | 76,550 | \$5,226.25 + 25% | \$37,950 |
| 76,550 | 116,675 | \$14,876.25 + 28% | \$76,550 |
| 116,675 | 208,350 | \$26,111.25 + 33% | \$116,675 |
| 208,350 | 235,350 | \$56,364.00 + 35% | \$208,350 |
| 235,350 | | \$65,814.00 + 39.6% | \$235,350 |

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