

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

## Contribution Limits

(Revised November 2018)

EE = Employee <= Lesser ER = Employer	2019
<b>403(b) Formula</b>	<b>&lt; of \$19,000 or 100% of Includible Compensation</b>
403(b) EE Basic Limit <sup>7</sup>	EE ER \$ 19,000 / \$9,500 <sup>2</sup>
15-Year Catch-up <sup>3</sup>	\$3,000 / \$1,500 <sup>2</sup>
Age 50+ Catch-up	\$6,000 / \$3,000 <sup>2</sup>
EE Max	\$28,000
ER Max <sup>2</sup>	\$14,000
<b>403(b) Max Combined Contribution</b>	<b>\$42,000</b>
<b>457(b) Formula</b>	<b>&lt; of \$19,000 or 100% of Includible Compensation</b>
457(b) EE Limit <sup>4 7</sup>	\$19,000
Age 50+ Catch-up	\$6,000
<b>457(b) Max Combined Contribution</b>	<b>\$25,000</b>
<b>403(b) &amp; 457(b) Max Combined In Service Contributions</b>	<b>\$67,000</b>
<b>403(b) Year of Separation EE/ER Max <sup>1 6</sup></b>	<b>\$56,000</b>
<b>403(b) Year of Separation Max &amp; 457(b) Max Combined Contributions <sup>6</sup></b>	<b>\$87,000</b>
<b>401(a) ER Cont. Only <sup>1,5</sup></b>	<b>\$56,000</b>
<b>403(b), 457(b) &amp; 401(a) Year of Separation EE/ER Max <sup>5 6</sup></b>	<b>\$143,000</b>
Traditional/Roth IRAs	\$6,000
Traditional/Roth IRAs Catch-up/Age 50+	\$1,000
<b>Maximum IRA</b>	<b>\$7,000</b>

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

2 MN Statue 356.24 Effective 8/1/08 – 50% of elective deferral, \$18,500 = \$9,250 + Age 50 Catch-up = \$12,250

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)

6 Year of Separation and 5 Post Employment Years = 403(b) EE basic limit + 15 yr catch up + (district match) = \$56,000 maximum per IRS ; Age 50 can be added however must be EE contribution only

7 Indexed in \$500 increments (based on CPI)

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Basic Contribution Limits Prior to 2018		
Year	403(b)	457(b)
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
2015-2017	\$18,000	\$18,000
2018	\$18,500	\$18,500

# Federal 2019 Tax Rates

## For Single Taxpayers

Taxable Income		The Tax Is	
Over (\$)	But Not Over (\$)		Of the Amount Over
0	9,700	10%	\$0
9,700	39,475	\$970.00 + 12%	9,700
39,475	84,200	\$4,543.00 + 22%	39,475
84,200	160,725	\$14,382.50 + 24%	84,200
160,725	204,100	\$32,748.50 + 32%	160,725
204,100	510,300	\$46,628.50 + 35%	204,100
510,300		\$153,798.50 + 37%	510,300

## For Married Taxpayers Filing Joint Returns

Taxable Income		The Tax Is	
Over (\$)	But Not Over (\$)		Of the Amount Over
0	19,400	10%	\$0
19,400	78,950	\$1,940.00 + 12%	19,400
78,950	168,400	\$9,086.00 + 22%	78,950
168,400	321,450	\$28,765.00 + 24%	168,400
321,450	408,200	\$65,497.00 + 32%	321,450
408,200	612,350	\$93,257.00 + 35%	408,200
612,350		\$164,709.50 + 37%	612,350

## For Individuals Filing as Head of Household

Taxable Income		The Tax Is	
Over (\$)	But Not Over (\$)		Of the Amount Over
0	13,850	10%	\$0
13,850	52,850	\$1,385.00 + 12%	13,850
52,850	84,200	\$6,065.00 + 22%	52,850
84,200	160,700	\$12,962.00 + 24%	84,200
160,700	204,100	\$31,322.00 + 32%	160,700
204,100	510,300	\$45,210.00 + 35%	204,100
510,300		\$152,380.00 + 37%	510,300

## For Married Taxpayers Filing Separate Returns

Taxable Income		The Tax Is	
Over (\$)	But Not Over (\$)		Of the Amount Over
0	9,700	10%	\$0
9,700	39,475	\$970.00 + 12%	9,700
39,475	84,200	\$4,543.00 + 22%	39,475
84,200	160,725	\$14,382.50 + 24%	84,200
160,725	204,100	\$32,748.50 + 32%	160,725
204,100	306,175	\$46,628.50 + 35%	204,100
306,175		\$82,354.75 + 37%	306,175

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