

RETIREMENT & INSURANCE DEPARTMENT

IRS LIMITS for 2018 - 2014

	2018	2017	2016	2015	2014
401(a)(17) Qualified Plan Compensation Limit	\$275,000	\$270,000	\$265,000	\$265,000	\$260,000
415(b)(1)(A) Defined Benefit Plan Limit	\$220,000	\$215,000	\$210,000	\$210,000	\$210,000
415(c)(1)(A) Defined Contribution Plan Limit	Lesser of \$55,000 or 100% of compensation	Lesser of \$54,000 or 100% of compensation	Lesser of \$53,000 or 100% of compensation	Lesser of \$53,000 or 100% of compensation	Lesser of \$52,000 or 100% of compensation
402(g) Limit 401(k) Employee Pretax Deferral	\$18,500	\$18,000	\$18,000	\$18,000	\$17,500
414(v)(2)(B)(i) 401(k) Catch-Up Employee Pre-tax Deferral (Age 50 & over) *	\$6,000	\$6,000	\$6,000	\$6,000	\$5,500
414(q)(1)(B) Highly Compensated Employee Definition Threshold	Employee earning \$120,000 and is in the top 20% by pay	Employee earning \$120,000 and is in the top 20% by pay	Employee earning \$120,000 and is in the top 20% by pay	Employee earning \$120,000 and is in the top 20% by pay	Employee earning \$115,000 and is in the top 20% by pay
FICA Tax on Employee Wages	Soc. Sec. Tax: 6.2% of Soc. Sec. wages up to \$128,400 + Medicare Tax: 1.45% of all Medicare wages, plus .9% of excess wages over the threshold**	Soc. Sec. Tax: 6.2% of Soc. Sec. wages up to \$127,200 + Medicare Tax: 1.45% of all Medicare wages, plus .9% of excess wages over the threshold**	Soc. Sec. Tax: 6.2% of Soc. Sec. wages up to \$118,500 + Medicare Tax: 1.45% of all Medicare wages, plus .9% of excess wages over the threshold**	Soc. Sec. Tax: 6.2% of Soc. Sec. wages up to \$118,500 + Medicare Tax: 1.45% of all Medicare wages, plus .9% of excess wages over the threshold**	Soc. Sec. Tax: 6.2% of Soc. Sec. wages up to \$117,000 + Medicare Tax: 1.45% of all Medicare wages, plus .9% of excess wages over the threshold**

*Catch-up contributions do not count against 415(c)(1)(A) limit.

**Effective 1/1/13, additional Medicare Tax of .9% on individual's wages, other compensation, or self-employment income (together with that of the spouse if filing a joint return) in excess of the threshold amount for the individual's filing status: Married filing jointly - \$250,000, Married filing separately - \$125,000, Single - \$200,000, Head of household (with qualifying person) - \$200,000, Qualifying widow(er) with dependent child - \$200,000.

An employer is required to automatically withhold the additional .9% Medicare Tax on wages it pays an employee in excess of \$200,000. The employer's Medicare Tax is 1.45%.

Beginning June 1, 2018, the compensation limit for the FedEx Corporate LTD Plan was \$275,000.00; therefore, the FedEx maximum monthly disability benefit is as follows:

---- Long Term Disability Plan Benefit (60%): \$13,750.00 ---- Supplementary Disability Plan Benefit (50%): \$11,458.33