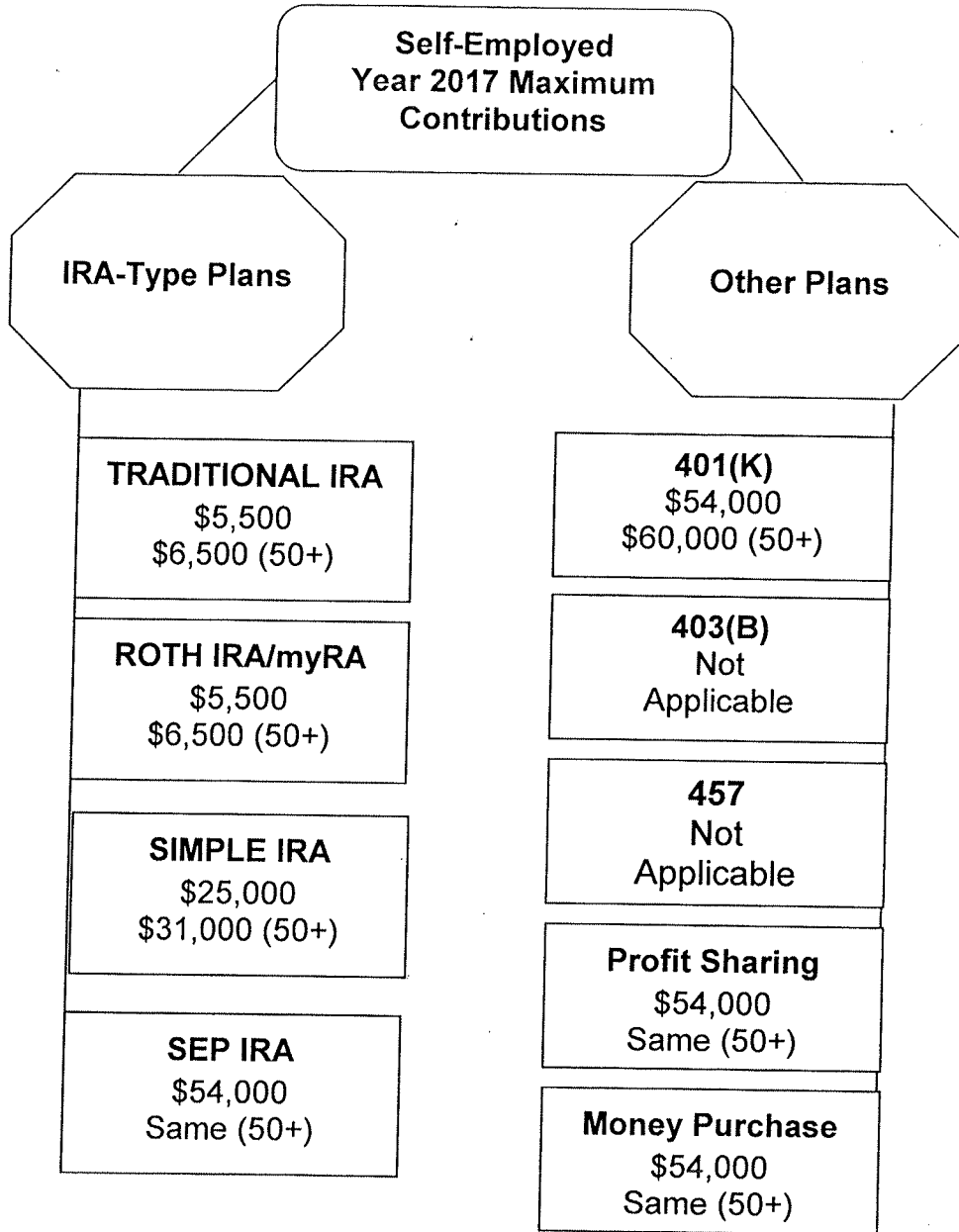


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PRACTICE NOTE – USING THESE CHARTS

3-PAGE UNIT. This page and the next 2 show the maximum amount a self-employed person can contribute to a pension. This page is for 2017 only. The next shows how the amounts are scheduled to change through 2018.

THIRD PAGE – ACTUAL CONTRIBUTION MAXIMUM. This page shows how a particular client's personal maximum may be limited by compensation.

NOTE: EMPLOYEES use the charts beginning on Page 55.

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I AM SELF-EMPLOYED

**WHAT IS THE ANNUAL MAXIMUM AMOUNT
 I CAN PUT IN MY RETIREMENT PLAN?**

Plan	2016	2017	2018
SIMPLE IRA			
Under Age 50	Double Employee \$25,000	Double Employee \$25,000	Double Employee \$25,000
Age 50 & Over	Double Employee \$31,000	Double Employee \$31,000	Double Employee \$31,000
1-Person 401(k)			
Under Age 50	\$53,000	\$54,000	\$55,000
Age 50 & Over	> Age 50 + \$6,000 \$59,000 Max	> Age 50 + \$6,000 \$60,000 Max	> Age 50 + \$6,000 \$61,000 Max
403(b)—TSA			
Under Age 50	Not Applicable	Not Applicable	Not Applicable
Age 50 & Over	Not Applicable	Not Applicable	Not Applicable
457—Def Comp			
Under Age 50	Not Applicable	Not Applicable	Not Applicable
Age 50 & Over	Not Applicable	Not Applicable	Not Applicable
SEP IRA	\$53,000	\$54,000	\$55,000
Profit Sharing Keogh	\$53,000	\$54,000	\$55,000
Money Purchase Keogh	\$53,000	\$54,000	\$55,000
Def Benefit Keogh	No Maximum	No Maximum	No Maximum

NOTE: EMPLOYEES use the charts beginning on Page 55.

SPECIAL NOTE: MAXIMUM APPLIES TO ALL PLANS COMBINED. Some clients will have retirement plans at two or more jobs, or may be wage earners and self-employed at the same time. For example, a worker covered under both a SIMPLE and a profit sharing plan may not contribute more than \$12,500 to the SIMPLE, but has a maximum of \$54,000 for the profit sharing plan – if this client already funded \$12,500 to the SIMPLE, the maximum allowable for the profit sharing plan in 2017 is reduced to \$41,500.

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I AM AN EMPLOYEE

HOW DO I DETERMINE THE AMOUNT
 I CAN PUT IN MY RETIREMENT PLAN IN 2017?

	Plan	Method
A	SIMPLE IRA	Lesser of annual maximum amount or 100% compensation.
	401(k) or SAR-SEP	Lesser of annual maximum amount or 100% compensation.
B	403(b)—TSA	Lesser of annual maximum amount or 100% compensation.
	457—Def Comp	Lesser of annual maximum amount or 100% compensation.
C	SEP IRA	Lesser of annual maximum amount or 25% compensation. Max compensation = \$270K.
	Profit Sharing	Lesser of annual maximum amount or 25% compensation. Max compensation = \$270K.
	Money Purchase	Lesser of annual maximum amount or 25% compensation. Max compensation = \$270K.
	Defined Benefit	Limit on benefit amount. Cannot exceed 100% average compensation for highest 3 years with max of \$215K benefit per year. Max compensation = \$270K.

“A” = Employee AND employer both contribute

“B” = Employee contributes only

“C” = Employer contributes only

NOTE: Self-employed use the charts beginning on Page 108.



PLAN LOANS MODIFIED FOR HURRICANE VICTIMS

For qualified taxpayers located in disaster areas of hurricanes Harvey, Irma and Maria, the limit on loans from qualified retirement plans is increased to \$100,000 and the first loan payment is delayed for one year.

Disaster Relief and Airport and Airway Extension Act of 2017.

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I AM AN EMPLOYEE

**WHAT IS THE ANNUAL MAXIMUM AMOUNT
 I CAN PUT IN MY RETIREMENT PLAN?**

Plan	2016	2017	2018
SIMPLE IRA Under Age 50	\$12,500	\$12,500	\$12,500
Age 50 & Over	> Age 50 + \$3,000 \$15,500	> Age 50 + \$3,000 \$15,500	> Age 50 + \$3,000 \$15,500
401(k) or SAR-SEP Under Age 50	\$18,000	\$18,000	\$18,500
Age 50 & Over	> Age 50 + \$6,000 \$24,000	> Age 50 + \$6,000 \$24,000	> Age 50 + \$6,000 \$24,500
403(b)—TSA Under Age 50	\$18,000 (\$21.0K = 15 Yr)	\$18,000 (\$21.0K = 15 Yr)	\$18,500 (\$21.0K = 15 Yr)
Age 50 & Over	> Age 50 + \$6,000 \$24,000	> Age 50 + \$6,000 \$24,000	> Age 50 + \$6,000 \$24,500
457—Def Comp Under Age 50	\$18,000 Special Rules = Catch-up	\$18,000 Special Rules = Catch-up	\$18,500 Special Rules = Catch-up
Age 50 & Over	> Age 50 + \$6,000 \$24,000 Special Rules = Catch-up	> Age 50 + \$6,000 \$24,000 Special Rules = Catch-up	> Age 50 + \$6,000 \$24,500 Special Rules = Catch-up
SEP IRA	\$53,000	\$54,000	\$55,000
Profit Sharing	\$53,000	\$54,000	\$55,000
Money Purchase	\$53,000	\$54,000	\$55,000
Defined Benefit	No Maximum	No Maximum	No Maximum

NOTE: SELF-EMPLOYED use the charts beginning on Page 108.

SPECIAL NOTE: MAXIMUM APPLIES TO ALL PLANS COMBINED. Some clients will have retirement plans at two or more jobs, or may be wage earners and self-employed at the same time. For example, a worker, under age 50, covered under both a SIMPLE and a profit sharing plan may not contribute more than \$12,500 to the SIMPLE, but has a maximum of \$54,000 for the profit sharing plan – if this client already funded \$12,500 to the SIMPLE, the maximum allowable for the profit sharing plan in 2017 is reduced to \$41,500.