

2014 BENEFIT LIMITS FOR HEALTH & WELFARE PLANS

Every year, the U.S. Government sets new limits for various benefit programs to reflect inflation and changes in the law. Following are the limits announced for 2014. Employers should review their benefit plans to ensure they reflect these new limits.

RETIREMENT PLANS	2013	2014
Limits On Benefits And Contributions:		
• Defined Benefit Plan, Basic Limit	\$205,000	\$210,000
• Defined Contribution Plan, Basic Limit	\$51,000	\$52,000
• 401(k) And 403(b) Plans, Elective Deferrals	\$17,500	\$17,500
• 457(b) Plans, Elective Deferrals	\$17,500	\$17,500
• SIMPLE Plans, Elective Deferrals	\$12,000	\$12,000
• Annual Compensation Limit	\$255,000	\$260,000
Catch-Up Contributions:		
• 401(k), 403(b) Or Governmental 457 Plans	\$5,500	\$5,500
• SIMPLE Plans	\$2,500	\$2,500
"Highly Compensated" Definition	\$115,000	\$115,000
"Officer" For "Key Employee" Definition	\$165,000	\$170,000

HEALTH SAVINGS ACCOUNTS	2013	2014
Contributions		
• Individual	\$3,250	\$3,300
• Family	\$6,450	\$6,550
Deductible		
• Self-Only	\$1,250	\$1,250
• Family	\$2,500	\$2,500
Out-Of-Pocket		
• Self-Only	\$6,250	\$6,350
• Family	\$12,500	\$12,700
Post-55 Catch-Up Limit	\$1,000	\$1,000

MEDICARE	2013	2014
Part A (Hospital Insurance):		
• Inpatient Deductible	\$1,184	\$1,216
• Daily Coinsurance, Days 61-90	\$296	\$304
• Daily Coinsurance, Days 90-150 Lifetime Reserve	\$592	\$608
• Daily Coinsurance, Skilled Nursing Facility	\$148	\$152
Part B (Supplementary Medical Insurance):		
• Monthly Premium ¹	\$104.90	\$104.90
• Deductible	\$147	\$147
Part D (Prescription Drug Benefit)		
• Base Part D Premium	\$31.17	\$32.42
• Annual Deductible	\$325	\$310
• Initial Coverage Limit	\$2,970	\$2,850
• Annual Out-Of-Pocket Threshold	\$4,750	\$4,750
• Minimum Copayment For Costs Above The Annual Out-Of-Pocket Threshold	\$2.65 generic \$6.60 other	\$2.55 generic \$6.35 other

MEDICAL SAVINGS ACCOUNTS	2013	2014
Individual Deductible Range	\$2,150 – \$3,200	\$2,200 – \$3,250
Individual Out-Of-Pocket Maximum	\$4,300	\$4,350
Family Deductible Range	\$4,300 – \$6,450	\$4,350 – \$6,550
Family Out-Of-Pocket Maximum	\$7,850	\$8,000

LONG TERM CARE INSURANCE DEDUCTIBLE PREMIUMS	2013	2014
Age:		
• 40 or less	\$360	\$370
• 41-50	\$680	\$700
• 51-60	\$1,360	\$1,400
• 61-70	\$3,640	\$3,720
• Over 70	\$4,550	\$4,660

¹ For single persons with an income of above \$85,000 and married persons with an income of above \$170,000, the Medicare Part B premium may be higher.

FLEXIBLE SPENDING ACCOUNTS	2013	2014
Dependent Care	\$5,000	\$5,000
Medical	\$2,500	\$2,500

QUALIFIED TRANSPORTATION FRINGE BENEFIT	2013	2014
Parking	\$245	\$250
Transit Pass/Commuter Vehicle	\$125	\$130

CONTROL EMPLOYEE DEFINITION FOR COMMUTING VALUATION	2013	2014
Officer Compensation	\$100,000	\$105,000
Employee Compensation	\$205,000	\$210,000

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