

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

## Contribution Limits

Revised October 2015

EE = Employee < = Lesser ER = Employer	2016
<b>403(b) Formula</b>	<b>&lt; of \$18,000 or 100% of Includible Compensation</b>
EE/ER Combined Contribution <sup>1,2,5</sup>	\$53,000
403(b) EE Basic Limit	EE ER \$18,000 / \$9,000 <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	\$27,000
ER Max <sup>2</sup>	\$13,500
<b>Max Combined Contribution</b>	<b>\$40,500</b>
<b>457(b) Formula</b>	<b>&lt; of \$18,000 or 100% of Includible Compensation</b>
457(b) EE Limit	\$18,000
Age 50+ Catch-Up	\$6,000
<b>EE Max + ER Match Max</b>	<b>\$24,000</b>
<b>403(b) &amp; 457(b) EE Max + ER Match Max</b>	<b>\$64,500</b>
<b>403(b) &amp; 457(b) EE/ER Max Year of Separation</b>	<b>\$83,000</b>
<b>401(a) ER Contribution Only</b>	<b>\$53,000</b>
<b>403(b), 457(b) &amp; 401(a) Year of Separation EE/ER Max</b>	<b>\$136,000</b>
Traditional/Roth IRAs	\$5,500
Traditional/Roth IRAs Catch-up/Age 50+	\$1,000
<b>Maximum IRA</b>	<b>\$6,500</b>

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- 1 Indexed in \$1,000 increments (based on CPI)
- 2 MN Statute 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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Basic Contribution Limits Prior to 2016		
Year	403b	457
1995-1997	\$9,500	\$7,500
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	\$18,000	\$18,000