

ALERTS

Retirement Plan Dollar Limits Remain Flat for 2016

October 21, 2015

On Oct. 21, 2015, the Internal Revenue Service announced the cost-of-living adjustments affecting the dollar limitations for qualified retirement plans that will allow employees to increase their retirement savings for 2016. Employees will be able to continue to defer up to \$18,000 into their qualified defined contribution plans, and an additional \$6,000 for those over the age of 50, for a combined total of \$24,000. The Consumer Price Index for All Urban Consumers is the benchmark used, and the index did not have the increases needed to trigger adjustments for 2016. As a result, most of the 2016 dollar limits will remain unchanged as noted in this *Alert*.

Related People



**Mark
Brossman**

Partner
New York



**Susan
Niver**

Special Counsel
New York

Practices

EMPLOYMENT AND EMPLOYEE BENEFITS

Attachments

[!\[\]\(c50c8b7b2cc2cf9ff925edec0ee94c0d_img.jpg\) Download Alert](#)