

## **2017 KEY TAX FIGURES (Cont'd)**

### **Mileage Rates:**

Business: 53.5 cents/mile  
Medical: 17 cents/mile  
Charity: 14 cents/mile

### **Health Savings Accounts:**

Contribution Limit – Self Only: \$3,400 (\$4,400 age 55+)  
Contribution Limit – Family: \$6,750 (\$7,750 age 55+)

### **401(k), 403(b), SARSEP, 457 Plan Contribution Limits**

Elective Deferral Limit: \$18,000  
Additional Catch-Up Contribution (age 50+): \$6,000

### **SIMPLE Retirement Plan Contribution Limits**

Elective Deferral Limit: \$12,500  
Additional Catch-Up Contribution (age 50+): \$3,000

### **IRA Contribution Limits**

Contribution Limit: \$5,500  
Catch-Up Contribution (age 50+): \$1,000

### **Social Security Figures**

Social Security Wage Base: \$127,200  
Earnings Needed to Earn One  
Quarter of Coverage: \$1,300  
Earnings Allowed – Under Full Retirement Age: \$16,920  
Earnings Allowed – Year FRA Reached: \$44,880  
Earnings Allowed – Month FRA Reached and Beyond: No Limit

**Annual Gift Tax Exclusion: \$14,000**