



ALEXANDER & BALDWIN
PARTNERS FOR HAWAII

December 2018

2019 LIMITS FOR BENEFIT PLANS

Each year the IRS reviews the limits for defined benefit and defined contribution plans to reflect cost-of-living adjustments (COLA).

The 2019 limits are as follows:

	2018	2019
Maximum 401(k) Salary Deferrals (including Roth)	\$18,500	\$19,000
You may elect to contribute, pre-tax and/or after-tax, between 1% and 50% of your eligible earnings up to \$280,000 (see Maximum Compensation Limit below) in any whole percentage up to the \$19,000 annual IRS maximum dollar amount.		
Catch-up Deferral Contributions (including Roth)	\$6,000	\$6,000
If you are age 50 or older during 2019 and are making the maximum plan or IRS pre-tax and/or after-tax contribution, you may make an additional "catch-up" contribution up to \$6,000.		
Maximum Compensation Limit	\$275,000	\$280,000
This is the maximum amount of compensation that can be considered in calculating benefits and contributions under the qualified plans. This means if your compensation is over \$280,000, you will not be able to defer the amount exceeding the \$280,000. Likewise, under the pension plan your benefits for 2019 will be computed up to the \$280,000 limit.		

Company Matching Contributions - A&B Individual Deferred Compensation and Profit Sharing Plan for Salaried Non- Bargaining Employees ("Plan"): The Compensation Committee of the Board has approved a **3% match for 2019**. If you have at least one year of service, the company will match 100% of each pre-tax or after-tax dollar on the first 3% of your eligible earnings that you contribute to the Plan. **Important reminder: To ensure you receive the maximum company match, contribute at least 3% per pay period and spread your contributions over the year rather than contributing the maximum deferral amount early in the year.** The 2019 Match Calculator is posted on www.flexab.com/savings.htm to assist you in maximizing your contributions and company match.

You may change your deferral percentage at any time by logging onto NetBenefits at www.401k.com or calling the Fidelity Retirement Benefits Line at 1-800-835-5098.