

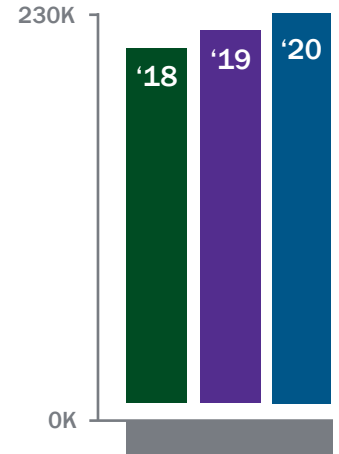
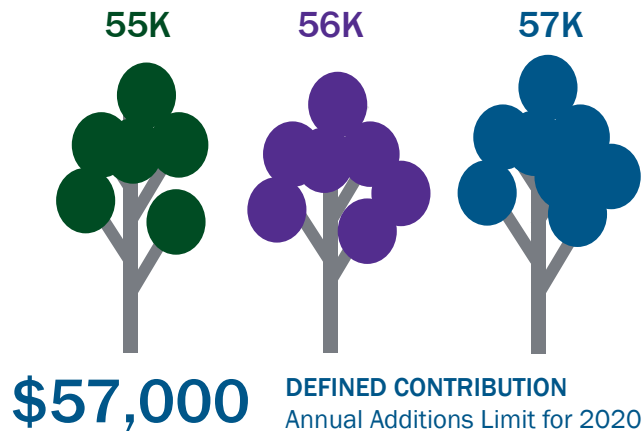
# 2020 IRS LIMITS ON BENEFITS AND CONTRIBUTIONS



**\$285,000**

QUALIFIED PLAN

Compensation Limit for 2020



**\$230,000**

DEFINED BENEFIT

Annual Benefit Limit for 2020

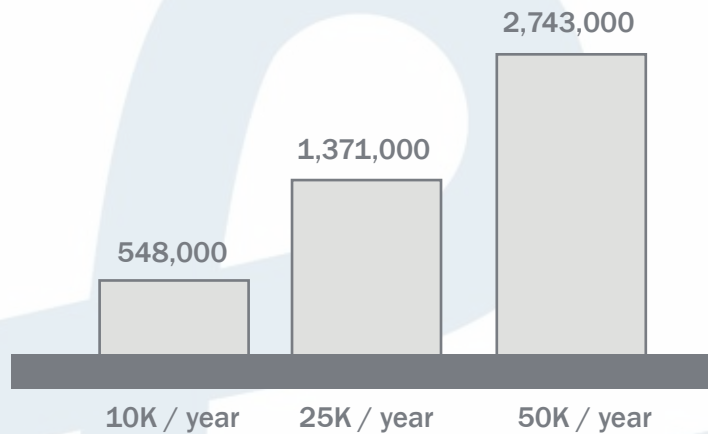
Projected Account Balances  
After 25 Years With 6% Return



**\$19,500**

401(k) PLAN / 403(b) PLAN

Maximum Elective Deferral for 2020



**\$6,500**

CATCH UP

CONTRIBUTION LIMIT  
401(k)/403(b)/457  
for 2020

## TYPE OF LIMIT

- 401(k) Plan/403(b) Plan - Maximum Elective Deferral
- 457 Plan - Dollar Limitation
- Catch-up Contribution Limit - 401(k)/403(b)/457
- Catch-up Contribution Limit - SIMPLE
- Defined Benefit - Annual Benefits Limit
- Defined Contribution - Annual Additions Limit
- HCE Definition - Compensation Test
- Key Employee Wage Threshold
- Qualified Plan - Compensation Limit
- SIMPLE Plan - Maximum Elective Deferral
- Social Security - Taxable Wage Base

	2020	2019	2018
401(k) Plan/403(b) Plan - Maximum Elective Deferral	\$19,500	\$19,000	\$18,500
457 Plan - Dollar Limitation	\$19,500	\$19,000	\$18,500
Catch-up Contribution Limit - 401(k)/403(b)/457	\$6,500	\$6,000	\$6,000
Catch-up Contribution Limit - SIMPLE	\$3,000	\$3,000	\$3,000
Defined Benefit - Annual Benefits Limit	\$230,000	\$225,000	\$220,000
Defined Contribution - Annual Additions Limit	\$57,000	\$56,000	\$55,000
HCE Definition - Compensation Test	\$130,000	\$125,000	\$120,000
Key Employee Wage Threshold	\$185,000	\$180,000	\$175,000
Qualified Plan - Compensation Limit	\$285,000	\$280,000	\$275,000
SIMPLE Plan - Maximum Elective Deferral	\$13,500	\$13,000	\$12,500
Social Security - Taxable Wage Base	\$137,700	\$132,900	\$128,400