



IRS Benefit & Contribution Limits

Category	2020	2019	2018	2017	2016
Annual Compensation Limit	285,000	280,000	275,000	270,000	265,000
Annual Contribution Limit*	57,000	56,000	55,000	54,000	53,000
401(k) Elective Deferrals**	19,500	19,000	18,500	18,000	18,000
401(k) Catch-up	6,500	6,000	6,000	6,000	6,000
SIMPLE 401(k) Deferrals	13,500	13,000	12,500	12,500	12,500
SIMPLE 401(k) Catch-up	3,000	3,000	3,000	3,000	3,000
SIMPLE 401(k) Non-Elective	5,700	5,600	5,500	5,400	5,300
SIMPLE 401(k) Match†	8,550	8,400	8,250	8,100	7,950
SIMPLE IRA Deferrals	13,500	13,000	12,500	12,500	12,500
SIMPLE IRA Catch-up	3,000	3,000	3,000	3,000	3,000
SIMPLE IRA Non-Elective	5,700	5,600	5,500	5,400	5,300
SIMPLE IRA Match†	13,500	13,000	12,500	12,500	12,500
Traditional or Roth IRA Limit	6,000	6,000	5,500	5,500	5,500
IRA Catch-up	1,000	1,000	1,000	1,000	1,000
Highly Compensated Employee	130,000	125,000	120,000	120,000	120,000
Key Employee Officer Compensation	185,000	180,000	175,000	175,000	170,000
Key Employee 1% Owner Compensation	150,000	150,000	150,000	150,000	150,000
Social Security Taxable Wage Base	137,700	132,900	128,400	127,200	118,500

*100% of compensation if less than dollar limit.

**Always on an individual's tax year basis (generally calendar-year basis), not a plan year basis. Salary deferral limit includes both pre-tax salary deferrals and

†Does not include effect of catch-up contributions.

Source: IR-2019-59– 401(k) contribution limit increases to \$19,500 for 2020, catch-up limit rises to \$6,500

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