

# Annual Plan Limits

	2020	2019	2018
Compensation	285,000	280,000	275,000
Limits on benefits and contributions:			
Defined contribution plans	57,000	56,000	55,000
Defined benefit plans	230,000	225,000	220,000
401(k), 403(b), and 457 plan elective deferrals	19,500	19,000	18,500
SIMPLE plan elective deferrals	13,500	13,000	12,500
IRA	6,000	6,000	5,500
Catch-up Contributions:			
401(k), 403(b), and 457 plans	6,500	6,000	6,000
SIMPLE plans	3,000	3,000	3,000
"Highly Compensated" Definition	130,000	125,000	120,000
"Key Employee" Definition:			
Officer	185,000	180,000	175,000
1% owner	150,000	150,000	150,000
Social Security			
Taxable wage base	137,700	132,900	128,400
Social Security tax rate - EE	6.20%	6.20%	6.20%
Medicare tax rate - EE	1.45%	1.45%	1.45%
Combined tax rate	7.65%	7.65%	7.65%



















