

## RETIREMENT PLAN LIMITATIONS

	2020	2021	2022
Annual 401(k)/403(b)/457 Deferral Limit	\$19,500	\$19,500	\$20,500
Age 50 401(k) / 403(b) Catch-Up	\$6,500	\$6,500	\$6,500
Maximum SIMPLE IRA Contribution	\$13,500	\$13,500	\$14,000
Age 50 SIMPLE IRA Catch-Up	\$3,000	\$3,000	\$3,000
IRA/Roth IRA Limit	\$6,000	\$6,000	\$6,000
Age 50 IRA Catch-Up	\$1,000	\$1,000	\$1,000
IRA Deduction Phase-Out MAGI Start (MFJ)	\$104,000 - \$124,000	\$105,000 - \$125,000	\$109,000 - \$129,000
Roth IRA Eligibility Phase-Out MAGI Start (MFJ)	\$196,000 - \$206,000	\$198,000 - \$208,000	\$204,000 - \$214,000
Annual Compensation Limit	\$285,000	\$290,000	\$305,000
Defined Contribution 415 Limit	\$57,000 + \$6,500 401(k) Catch-Up	\$58,000 + \$6,500 401(k) Catch-Up	\$61,000 + \$6,500 401(k) Catch-Up
Max Defined Benefit Limit*	\$230,000	\$230,000	\$245,000
Highly Compensated Employee**	\$130,000	\$130,000	\$135,000
Key Employee Officer	\$185,000	\$185,000	\$200,000
Social Security Wage Base Tax Rate %	\$137,700 6.20%	\$142,800 6.20%	\$147,000 6.20%

\*Figures expressed reflect maximum annual benefit accruals under a Defined Benefit Plan. Actual required contributions may vary and require annual contributions to determine.

\*\*Highly compensated Employee status is determined by gross compensation in the prior year.