

2020 COST-OF-LIVING ADJUSTMENTS

401(k), 403(b), 457 Contributions	2018	2019	2020
Elective Deferrals	\$ 18,500	\$ 19,000	\$ 19,500
Catch-up Contributions	6,000	6,000	6,500
IRAs			
IRA Contributions	5,500	6,000	6,000
IRA Catch-up Contributions	1,000	1,000	1,000
SIMPLE Plan			
Elective Deferrals	12,500	13,000	13,500
Catch-up Contributions	3,000	3,000	3,000
Simplified employee pensions (SEPs)			
SEP Minimum Compensation – 408(k)(2)(c)	600	600	600
SEP Maximum Compensation – 408(k)(3)(c)	275,000	280,000	285,000
Maximum SEP Contribution	55,000	56,000	57,000
401(k), 403(b), 457 Plans			
Annual Compensation – 401(a)(17)/404(l)	275,000	280,000	285,000
Defined Contribution Limits – 415(c)(1)(A)	55,000	56,000	57,000
ESOP Limit – 409(o)(1)(c) – account balance	1,105,000	1,130,000	1,150,000
ESOP Limit – 409(o)(1)(c) – lengthening 5-yr period	220,000	225,000	230,000
Miscellaneous			
Highly Compensated Employee	120,000	125,000	130,000
Defined Benefit Annual Limit	220,000	225,000	230,000
Key Employee Compensation	175,000	180,000	185,000
Social Security Taxable Wage Base	128,400	132,900	137,700