

2021 COST-OF-LIVING ADJUSTMENTS

401(k), 403(b), 457 Contributions	2019	2020	2021
Elective Deferrals	\$ 19,000	\$ 19,500	\$ 19,500
Catch-up Contributions	6,000	6,500	6,500
IRAs			
IRA Contributions	6,000	6,000	6,000
IRA Catch-up Contributions	1,000	1,000	1,000
SIMPLE Plan			
Elective Deferrals	13,000	13,500	13,500
Catch-up Contributions	3,000	3,000	3,000
Simplified employee pensions (SEPs)			
SEP Minimum Compensation – 408(k)(2)(c)	600	600	650
SEP Maximum Compensation – 408(k)(3)(c)	280,000	285,000	290,000
Maximum SEP Contribution	56,000	57,000	58,000
401(k), 403(b), 457 Plans			
Annual Compensation – 401(a)(17)/404(l)	280,000	285,000	285,000
Defined Contribution Limits – 415(c)(1)(A)	56,000	57,000	58,000
ESOP Limit – 409(o)(1)(c) – account balance	1,130,000	1,150,000	1,165,000
ESOP Limit – 409(o)(1)(c) – lengthening 5-yr period	225,000	230,000	230,000
Miscellaneous			
Highly Compensated Employee	125,000	130,000	130,000
Defined Benefit Annual Limit	225,000	230,000	230,000
Key Employee Compensation	180,000	185,000	185,000
Social Security Taxable Wage Base	132,900	137,700	142,800