

Limitations for Benefits and Contributions

| | 2018 | 2019 | 2020 |
|---|--------------------------|--------------------------|--------------------------|
| IRA Contribution Limit | \$5,500 | \$6,000 | \$6,000 |
| IRA Catch-Up Contributions | \$1,000 | \$1,000 | \$1,000 |
| IRA AGI Deduction Phase-Out | | | |
| Joint Return | \$101,000 | \$103,000 | \$104,000 |
| Single or Head of Household | \$63,000 | \$64,000 | \$65,000 |
| SEP | | | |
| SEP Minimum Compensation | \$600 | \$600 | \$600 |
| SEP Maximum Contribution | \$55,000 | \$56,000 | \$57,000 |
| SEP Maximum Compensation | \$275,000 | \$280,000 | \$285,000 |
| SIMPLE Plans | | | |
| SIMPLE Maximum Contributions | \$12,500 | \$13,000 | \$13,500 |
| Catch-up Contributions | \$3,000 | \$3,000 | \$3,000 |
| 401(K), 403(B), Profit-Sharing Plans, etc. | | | |
| Annual Compensation | \$275,000 | \$280,000 | \$285,000 |
| Elective Deferrals | \$18,500 | \$19,000 | \$19,500 |
| Catch-Up Contributions | \$6,000 | \$6,000 | \$6,500 |
| Defined Contribution Limits | \$55,000 | \$56,000 | \$57,000 |
| ESOP Limits | \$1,105,000 \$220,000 | \$1,130,000 \$225,000 | \$1,150,000 \$230,000 |
| Other | | | |
| HCE Threshold | \$120,000 | \$125,000 | \$130,000 |
| Defined Benefit Limits | \$220,000 | \$225,000 | \$230,000 |
| Key Employee | \$175,000 | \$180,000 | \$185,000 |
| 457 Elective Deferrals | \$18,500 | \$19,000 | \$19,500 |
| Control Employee (Board Member or Officer) | \$110,000 | \$110,000 | \$115,000 |
| Control Employee (Compensation-Based) | \$220,000 | \$225,000 | \$230,000 |
| Taxable Wage Bases | \$128,400 | \$132,900 | \$137,700 |