

Continental Benefits Group, Inc. Summary of Qualified Plan Limits for 2020



Type of Limitation	2020	2019	2018	2017
Elective Deferrals for 401(k) and 403(b) (section 402(g) limit; not including catch-up contributions)	\$19,500	\$19,000	\$18,500	\$18,000
457(b)(2) and 457(c)(1) Limits (not including catch-ups)	\$19,500	\$19,000	\$18,500	\$18,000
Catch-up Deferrals for 401(k), 403(b), 457(b) (section 414(v))	\$6,500	\$6,000	\$6,000	\$6,000
Defined Benefit Plan Annual Benefit Limit	\$230,000	\$225,000	\$220,000	\$215,000
Defined Contribution Limit (section 415)	\$57,000	\$56,000	\$55,000	\$54,000
Annual Compensation Limit	\$285,000	\$280,000	\$275,000	\$270,000
Highly Compensated Employee	\$130,000	\$125,000	\$120,000	\$120,000
SIMPLE Retirement Accounts	\$13,500	\$13,000	\$12,500	\$12,500
SIMPLE Catch-up	\$3,000	\$3,000	\$3,000	\$3,000
Income Subject to Social Security Tax (FICA)	137,700	\$132,900	\$128,400	\$127,200
SEP Coverage Limit	\$600	\$600	\$600	\$600
IRA Contribution Limit	\$6,000	\$6,000	\$5,500	\$5,500
IRA Contribution Catch-up	\$1,000	\$1,000	\$1,000	\$1,000

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