



## 2020 RETIREMENT PLAN LIMITS

Below are the IRS limits for the 2020 tax year. These will affect dollar limitations for pension plans and other retirement-related items. An individual can defer the lesser of \$19,500 or 100 percent of pay. Compensation limits and cost of living increases are applicable to defined contribution retirement plans.

	2020	2019	2018
Maximum Annual Compensation Limit	\$285,000	\$280,000	\$275,000
Maximum Elective Deferral Limit	\$19,500	\$19,000	\$18,500
Maximum Catch-up Contribution Limit	\$6,500	\$6,000	\$6,000
Maximum Annual Contribution Limit	\$57,000	\$56,000	\$55,000
Highly Compensated Employee (HCE) Compensation Threshold	\$130,000	\$125,000	\$120,000
Key Employee Compensation Threshold (Officer)	\$185,000	\$180,000	\$175,000
Social Security Taxable Wage Base	\$137,700	\$132,900	\$128,400
Health Savings Accounts Contribution Limits (Employer + Employee)	Individual: \$3,550 Family: \$7,100	Individual: \$3,500 Family: \$7,000	Individual: \$3,450 Family: \$6,900
Health Savings Account Catch-Up Contributions	\$1,000	\$1,000	\$1,000

*Questions?*

**CONTACT THE PENSION TEAM**

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