

Retirement and Pension Plan Limits (2021)



<i>Year</i>	2021	2020	2019
<i>401(k), 403(b), Profit-Sharing Plans (Defined Contribution Plans)</i>			
Annual Compensation	\$290,000	\$285,000	\$280,000
Elective Deferrals	\$19,500	\$19,500	\$19,000
Catch-up Contributions	\$6,500	\$6,500	\$6,000
Defined Contribution Limits	\$58,000	\$57,000	\$56,000
ESOP Limits	\$1,165,000 \$230,000	\$1,150,000 \$230,000	\$1,130,000 \$225,000
<i>Key Facts</i>			
HCE Threshold	\$130,000	\$130,000	\$125,000
Defined Benefit Limits	\$230,000	\$230,000	\$225,000
Key Employee	\$185,000	\$185,000	\$180,000
457 Elective Deferrals	\$19,500	\$19,500	\$19,000
Control Employee (board member or officer)	\$115,000	\$115,000	\$110,000
Control Employee (compensation-based)	\$235,000	\$230,000	\$225,000
Taxable Wage Base	\$142,800	\$137,700	\$132,900
<i>SIMPLE Plans</i>			
SIMPLE Maximum Contributions	\$13,500	\$13,500	\$13,000
Catch-up Contributions	\$3,000	\$3,000	\$3,000
<i>Simplified Employee Pension Plan - SEP</i>			
SEP Minimum Compensation	\$650	\$600	\$600
SEP Maximum Contribution	\$58,000	\$57,000	\$56,000
SEP Maximum Compensation	\$290,000	\$285,000	\$280,000
<i>Individual Retirement Accounts - IRAs</i>			
IRA Contribution Limit	\$6,000	\$6,000	\$6,000
IRA Catch-Up Contributions	\$1,000	\$1,000	\$1,000
<i>IRA Adjusted Gross Income (AGI) For Taxpayers Covered by Workforce Retirement Plan (Deduction Phase-out Starts)</i>			
Joint Return	\$105,000	\$104,000	\$103,000
Single or Head of Household	\$66,000	\$65,000	\$64,000