RETIREMENT PLAN DOLLAR-LIMITS

	2020	2019
Individual Retirement Account		
maximum current contribution	$6,000	$6,000
age 50 catch-up contribution limit	$1,000	$1,000
Defined Contribution Plans		
25% of compensation to maximum annual contribution of	$57,000	$56,000
Defined Benefit Plans		
limitation on annual benefit is:	$230,000	$225,000
SIMPLE Salary Deferred Plans		
maximum annual deferral by employee:	$13,500	$13,000
age 50 catch-up contribution limit	$ 3,000	$ 3,000
401(k) Elective Deferral Plans		
maximum annual deferral by employee:	$19,500	$19,000
age 50 catch-up contribution limit	$ 6,000	$ 6,000
403(b) Elective Deferral Plans		
maximum annual deferral by employee:	$19,500	$19,000
age 50 catch-up contribution limit	$ 6,000	$ 6,000
457 Plans (Government and Tax Exempts)		
maximum annual deferral by employee:	$19,500	$19,000
age 50 catch-up contribution limit	$ 6,000	$ 6,000
Simplified Employee Pensions (SEPs)		
25% of compensation up to maximum contribution of:	$57,000	$56,000
Highly compensated employee threshold		
annual compensation of:	$130,000	$125,000