

PLAN LIMITS

2020

401(k), 403(b), 457
Elective Deferral
Limit **\$19,500**

Catch-Up Contribution
Limit (age 50 and
older) **\$6,500**

Defined Contribution
Limit **\$57,000**

Definition of Highly
Compensated
Employee **\$130,000**

IRA Contribution
Limit **\$6,000**

IRA Catch-Up
Contributions (age 50
and older) **\$1,000**

The income phase-out range for taxpayers making contributions to a Roth IRA is \$125,000 to \$140,000 for singles and heads of household. For married couples filing jointly, it is \$198,000 to \$208,000, for a married individual filing a separate return who makes contributions to a Roth IRA is not subject to an annual cost-of-living adjustment and remains \$0 to \$10,000.

The IRS announced cost of living adjustments affecting dollar limitations for pension plans and other retirement-related items for tax year 2021.

2021

401(k), 403(b), 457
Elective Deferral
Limit **\$19,500**

Catch-Up Contribution
Limit (age 50 and
older) **\$6,500**

Defined Contribution
Limit **\$58,000**

Definition of Highly
Compensated
Employee **\$130,000**

IRA Contribution
Limit **\$6,000**

IRA Catch-Up
Contributions (age 50
and older) **\$1,000**

The income limit for the saver's credit for low- and moderate-income workers is \$66,000 for married couples filing jointly; \$49,500 for heads of household; and \$33,000 for singles and married individuals filing separately.

