

2020 retirement plan contribution limits

Plan limits for year	2020	2019	2018	2017
401(k)/403(b)/457 Elective Deferrals	\$19,500	\$19,000	\$18,500	\$18,000
Annual Defined Contribution Limit	\$57,000	\$56,000	\$55,000	\$54,000
Annual Compensation Limit	\$285,000	\$280,000	\$275,000	\$270,000
Catch-Up Contribution Limit	\$6,500	\$6,000	\$6,000	\$6,000
Highly Compensated Employees	\$130,000	\$125,000	\$120,000	\$120,000
Key Employees	\$185,000	\$180,000	\$175,000	\$175,000
Social Security Wage Base	\$137,700	\$132,900	\$128,400	\$127,200
Defined Benefit Annual Benefit Maximum	\$230,000	\$225,000	\$220,000	\$215,000
SIMPLE Employee Deferrals	\$13,500	\$13,000	\$12,500	\$12,500
SIMPLE Catch-Up Deferral	\$3,000	\$3,000	\$3,000	\$3,000
Traditional/Roth IRA Contribution Limit	\$6,000	\$6,000	\$5,500	\$5,500
Traditional/Roth IRA Catch-Up Contribution Limit	\$1,000	\$1,000	\$1,000	\$1,000

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Have questions about retirement plan contribution limits?
Talk to your Raymond James advisor to learn more.

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