

2021

# Retirement Plan Limits

CODE SECTION	EXPLANATION	2021	2020	2019	2018
<b>402(g)(1) Elective Deferrals</b>	Maximum amount employees can contribute to a 401(k) or 403(b) plan	<b>\$19,500</b>	\$19,500	\$19,000	\$18,500
<b>457(b)(2) and 457(c)(1) Limits</b>	Maximum amount an employee and/or employer can contribute to a 457 Plan	<b>\$19,500</b>	\$19,500	\$19,000	\$18,500
<b>414(v)(2)(B)(i) Catchup Contributions</b>	Additional amount those over age 50 can contribute to a 401(k) or 403(b) plan	<b>\$6,500</b>	\$6,500	\$6,000	\$6,000
<b>415(c)(1)(A) Defined Contribution Limits</b>	Annual limit on all contributions (employee and employer) for 401(k) and 403(b) plans	<b>\$58,000</b>	\$57,000	\$56,000	\$55,000
<b>414(q)(1)(B) Highly Compensated Employee Threshold</b>	Compensation amount used to determine highly compensated employees (lookback year)	<b>\$130,000</b>	\$130,000	\$125,000	\$120,000
<b>Annual Compensation Limit</b>	Maximum compensation for qualified plan purposes	<b>\$290,000</b>	\$285,000	\$280,000	\$275,000
<b>Taxable Wage Base</b>	Social Security wage base	<b>\$142,800</b>	\$137,700	\$132,300	\$128,400

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