

## 2021 Annual Benefit Plan Amounts

Contribution & Benefit Limits	2020 Limit	2021 Limit
Section 401(k), 403(b), or 457(b) annual deferral	\$19,500	\$19,500
SIMPLE IRA plan annual deferral	\$13,500	\$13,500
Section 415 maximums		
• annual benefit from defined benefit plan	\$230,000	\$230,000
• annual additions to defined contribution plan	\$57,000	\$58,000
Maximum IRA contribution	\$6,000	\$6,000
Catch-up contribution limits		
• retirement plan	\$6,500	\$6,500
• SIMPLE IRA plan	\$3,000	\$3,000
• IRA	\$1,000	\$1,000
<b>Compensation Amounts</b>		
Annual compensation limit	\$285,000	\$290,000
Grandfathered governmental plan participants	\$425,000	\$430,000
Highly compensated employees		
• any employee*	\$130,000*	\$130,000*
• 5-percent owner	no minimum	no minimum
*Employer may elect to limit to top-paid 20%.		
*Applies when determining HCEs during following year.		
Key employees		
• officer	\$185,000	\$185,000
• 1-percent owner	\$150,000	\$150,000
• 5-percent owner	no minimum	no minimum
Social Security wage base	\$137,700	\$142,800