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2021 Maximum Limitations for Retirement Plans

	2019	2020	2021
Defined Benefit Pension Benefits			
Defined Maximum Annual Benefit Maximum Annual Benefit	225,000	230,000	230,000
Defined Contribution Allocations			
Defined Contribution Maximum Allocations	56,000	57,000	58,000
With catch up*	62,000	63,500	64,500
Deferrals			
Maximum Deferrals for 401(k) or 403(b)	19,000	19,500	19,500
Maximum Catch-up Contributions for 401(k) or 403(b)	6,000	6,500	6,500
Maximum Deferrals for SIMPLE Plans	13,000	13,500	13,500
Maximum Catch-up Contributions for SIMPLE	3,000	3,000	3,000
IRA			
Maximum IRA Contribution	6,000	6,000	6,000
Maximum IRA Catch-Up	1,000	1,000	1,000
Salaries			
Maximum Annual Salary for Pension Plans	280,000	285,000	290,000
Salary to Determine Highly Compensated Employee	125,000	130,000	130,000
Salary to Determine Key Employee- Officer	180,000	195,000	195,000
Salary for SEP Eligibility	600	600	600
Social Security Taxable Wage Base			
Taxable Wage Base	132,900	137,000	142,800

Information Source: IRS Maximum Limitations for Retirement Plans

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*the catch up contribution of \$6500 can only be made with a 401(k) plan