



RETIREMENT PARTNERS of HAWAII

LET US HELP YOU WRITE YOUR RETIREMENT STORY

2020 Contribution Limits

for Retirement Plans

	2020	2019
Compensation	\$285,000	\$280,000
Taxable Wage Base	\$137,700	\$132,900
Highly Compensated Employee (HCE)	\$130,000	\$125,000
Key Employee/Officer	\$185,000	\$180,000
Defined Contribution Limit	\$57,000	\$56,000
Maximum Contributions (401k/403b/457)	\$19,500	\$19,000
Maximum Catch-Up: Age 50+ (401k/403b/457)	\$6,500	\$6,000
Defined Benefit Limit	\$230,000	\$225,000
SIMPLE	\$13,500	\$13,000
SIMPLE Catch-Up: Age 50+	\$3,000	\$3,000
IRA Contribution Limit	\$6,000	\$6,000
IRA Catch-Up: Age 50+	\$1,000	\$1,000

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This information was developed as a general guide to educate plan sponsors and is not intended as authoritative guidance or tax/legal advice. Each plan has unique requirements and you should consult your attorney or tax advisor for guidance on your specific situation.