

2020 Retirement Plan Limits

	NEW LIMITS		
	2020	2019	2018
Cash Balance Maximum Lump Sum ¹	\$3,000,000	\$2,900,000	\$2,800,000
Cash Balance/Defined Benefit Annuity ²	\$230,000	\$225,000	\$220,000
Defined Contribution ²	\$57,000	\$56,000	\$55,000
401(k) & 403(b) Deferrals ³	\$19,500	\$19,000	\$18,500
Catch-Up Limit ³	\$6,500	\$6,000	\$6,000
Maximum Compensation ⁴	\$285,000	\$280,000	\$275,000
Highly Compensated Employee ⁵	\$130,000	\$125,000	\$120,000
Social Security Taxable Wage Base ³	\$137,700	\$132,900	\$128,400

1 Payable at retirement age 62; actual amount is \$2,948,456.

2 Based on the year in which the limitation year ends.

3 Applies to the calendar year.

4 Based on the year in which the plan year begins.

5 Based on the year in which the preceding plan year begins.

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