

COST-OF-LIVING ADJUSTED LIMITS FOR 2021

Limits for IRAs	2021	2020	2019
IRA Contribution Limit	6,000	6,000	6,000
IRA Catch-up Contribution Limit	1,000	1,000	1,000

Limits for SEPs and SIMPLEs

SEP IRA Annual Contribution Limit	58,000	57,000	56,000
SIMPLE IRA Deferral Limit	13,500	13,500	13,000
SIMPLE IRA Catch-up Contribution Limit	3,000	3,000	3,000

Limits for qualified plans and 403(b) plans

Annual Compensation Cap	290,000	285,000	280,000
Elective Deferral Limit	19,500	19,500	19,000
Catch-up Contribution Limit	6,500	6,500	6,000
DC Plan Annual Contribution Limit	58,000	57,000	56,000
Highly Compensated Employee Threshold*	130,000	130,000	125,000
Key Employee Compensation Threshold for Officers	185,000	185,000	180,000
DB Plan Annual Benefit Limit	230,000	230,000	225,000

Other limits

457 Plan Deferral Limit	19,500	19,500	19,000
Social Security Taxable Wage Base	142,800	137,700	132,900

*Employees with compensation over this threshold will be highly compensated employees in the following year.

Note: The above limits do not reflect all limits in place for 2021. Please refer to IRS Notice 2020-79 for all applicable limits.