

## 2020 Limitations for Retirement and H&W Plans

[www.ipbtax.com](http://www.ipbtax.com)

<b>Limitations on Qualified Retirement Plans</b>			
Code	Limitation Description	2019	2020
<b>415(b)</b>	Maximum annual benefit under a defined benefit plan	\$225,000	\$230,000
<b>415(c)</b>	Maximum annual contribution to an individual's defined contribution plan account	\$56,000 (plus catch-up)	\$57,000 (plus catch-up)
<b>401(a)(17)</b>	Maximum amount of annual compensation that may be taken into account for determining benefits or contributions	\$280,000	\$285,000
<b>402(g)</b>	Elective contribution limit under 401(k), 403(b), and most 457 plans	\$19,000	\$19,500
<b>414(v)</b>	Maximum catch-up contribution 401(k), 403(b), and most 457 plans, for employees who are age 50 and over	\$6,000	\$6,500
<b>414(q)(1)(B)</b>	Dollar limitation used in the definition of highly compensated employee (HCE)	\$125,000	\$130,000
<b>416(i)</b>	Amount of compensation to be a key employee for top heavy purposes	\$180,000	\$185,000
	Wage Base for Social Security Tax	\$132,900	\$137,700
<b>Limitations on Fringe Benefits</b>			
Code	Limitation Description	2019	2020
<b>132(f)</b>	Monthly limitation for qualified transportation fringe benefit (transit/parking)	\$265	\$270
<b>Limitations on Health Savings Accounts (HSAs)</b>			
Code	Limitation Description	2019	2020
<b>223(b)(2)</b>	Maximum annual contribution to an HSA	\$3,500 (individual); \$7,000 (family)	\$3,550 (individual); \$7,100 (family)
<b>223(b)(3)</b>	Maximum catch-up contribution to an HSA for employees age 50 and over	\$1,000	\$1,000
<b>223(c)(2)(A)</b>	Minimum annual deductible to qualify as a high deductible health plan (HDHP)	\$1,350 (individual); \$2,700 (family)	\$1,400 (individual); \$2,800 (family)
	Maximum out-of-pocket expenses to qualify as a high deductible health plan (HDHP)	\$6,750 (individual); \$13,500 (family)	\$6,900 (individual); \$13,800 (family)
<b>Limitations on Flexible Spending Accounts (FSAs)</b>			
Code	Limitation Description	2019	2020
<b>125(i)</b>	Maximum salary deferral contribution to health flexible spending account	\$2,700	\$2,750
<b>129</b>	Maximum salary deferral contribution to dependent care flexible spending account	\$5,000	\$5,000