

FYI[®] Alert

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IRS announces key retirement plan limits for 2020

The IRS has issued [Notice 2019-59](#) announcing the retirement plan limits for 2020.

Retirement plan limits

The table below lists the key 2020 limits side by side with those in effect for 2019 — all limits shown have increased from 2019 to 2020.

	2020	2019
401(k)/403(b) elective deferral maximum	\$19,500	\$19,000
§415 defined benefit dollar maximum	\$230,000	\$225,000
§415 defined contribution annual addition maximum	\$57,000	\$56,000
§457(b) nonqualified deferred compensation limit	\$19,500	\$19,000
§401(a)(17) annual compensation limit	\$285,000	\$280,000
§414(q) highly compensated employee limit	\$130,000	\$125,000
§414(v) catch-up contribution limit	\$6,500	\$6,000
§416(i) top-heavy officer limit	\$185,000	\$180,000

In closing

Our *For Your Reference*, a wallet-sized booklet showing retirement plan and other benefit limits, as well as various key Social Security and Medicare figures, will be available shortly from your consultant.

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